

Exhibits: Pushing Predatory Products

Sample marketing materials illustrating how schools and OPMs guide students toward shadow student debt

UTSA **ALVAREZ** College of Business The University of Texas at San Antonio

Options To Help You Invest In Your Future

- 0% Interest-Free Payment Plan**: Pay an initial deposit and split the rest of your tuition into monthly installments with no interest.
- Early Registration**: Enroll by the early registration deadline and get \$500 off tuition cost when paid in full.
- Climb Credit**: Helps students find and fund career training programs.
- Meritize**: Looks beyond FICO and uses an individual's previous achievements to improve funding options.
- Sallie Mae**: Offers private student educational loans.
- Wells Fargo**: Offers private student educational loans.

What You

- Students will see the job of a graduate in a technical program.
- Students will get relevant insights.
- Students will see finance and credit.
- Students will see how to get a job and start to get training.
- Access to a job you want.

Cal Poly Extended Education Professional Online / **FULLSTACK ACADEMY** (EXTERNAL SERVICE PROVIDER)

Financing Options

Cal Poly Tech Bootcamps powered by Fullstack Academy is committed to making tech more accessible. Here are options we have for how to pay for your bootcamp experience.

Private Loan Providers

Fullstack partners with private loan providers Climb and Ascent to help you finance your tuition.

CLIMB **Ascent**

Climb focuses on financing career-building programs to help students get a high ROI from their education. The online application in five minutes. With no credit.

Fee: \$2,995 due at the time of registration in the form of a Visa or MasterCard*. Third party financing available through Climb. Click here to apply.

SIERRA COLLEGE

CENTER FOR WORKFORCE DEVELOPMENT OKLAHOMA TECHNICAL COMMUNITY COLLEGE

18 Week Coding Bootcamp

FINANCING OPTIONS AVAILABLE

climb

Climb Credit Financing Options:

Climb Credit is a new kind of student lending company which focuses on financing career-building programs to help students get a high return-on-investment from their education. They believe education is an investment toward your future career and see potential and provide loans for Prometric Tech Coding Bootcamps to help you reach that potential.

Climb Credit offers:

- A quick online application with the ability to add a cosigner completed in as little as 5 minutes with no impact to your score.
- Low fixed interest rates with reduced payments during school and no prepayment penalties.

Flexible Payment Options: Please take advantage of special discount offers listed below.

We now accept PayPal! Students who qualify for PayPal Credit can take advantage of interest-free offers that enable you to spread all payment

EXP.LAB **Berkeley** UNIVERSITY OF CALIFORNIA

Income Share Agreement ("ISA")

For those applicants who do not want to take out a loan (we get it!), we can

UConn SCHOOL OF ENGINEERING

OPTIONS TO HELP YOU INVEST IN YOUR FUTURE

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Prominent players in the OPM and shadow student debt markets

OPMs

Contractors that facilitate colleges' online course offerings, taking a cut of revenue generated



TRILOGY
EDUCATION SERVICES

- Owner: 2U, Inc.
- School partners: 49
- 2020 revenue: \$279 million¹



FULLSTACK
ACADEMY

- Owner: Zovio, Inc.
- School partners: 10+
- 2020 revenue: \$21 million²



PROMINEO
TECH

- School partners: 22
- Focus area: community colleges



SOFTWARE**GUILD**

- Owner: John Wiley & Sons Inc.
- School partners: 9

Shadow Lenders

Companies offering costly, risky debt and credit generally used to prop up for-profit schools



climb

- Origination: \$100 million+
- Borrowers: 11,000+
- School partners: 140+



meritize
Get Credit For Your Merit

- Borrowers: 4,000+
- School partners: 300+
- Funds raised: \$20 million



Ascent
Loans that power bright futures.

- Offers bootcamp loans as "Skills Fund"
- Bootcamps served: 400+

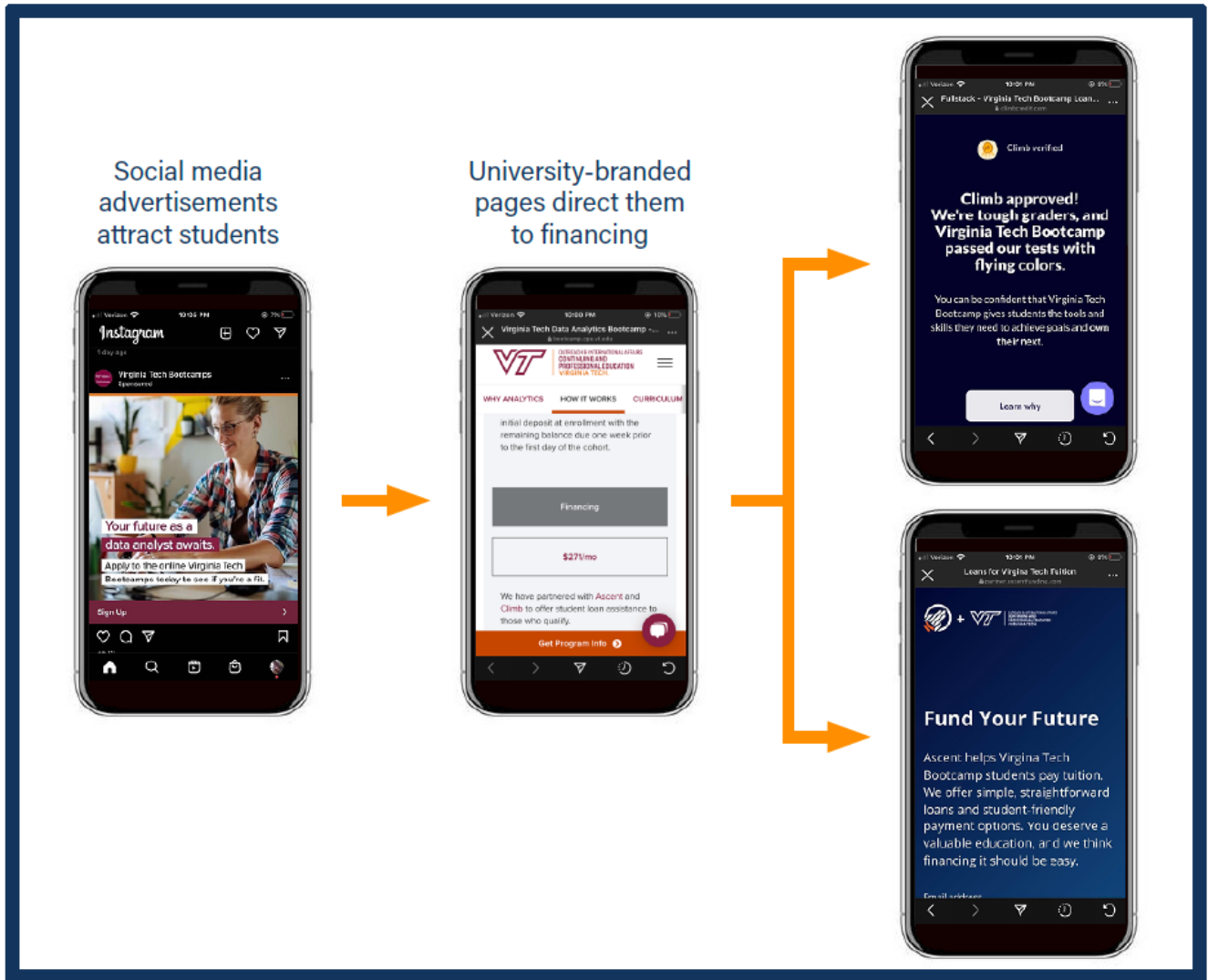


PayPal
CREDIT

- Point-of-sale revolving credit
- Credit available: \$3 billion³

Source: public reports, company filings
¹ Alternative Credential Segment revenue
² Growth Segment revenue
³ Unused credit among account holders

Sample marketing materials illustrating how schools guide students toward shadow student debt



Visualization illustrating consumer risks present at the intersection of OPMs, public schools, and shadow student debt

yahoo!finance
Student loan watchdog accuses lender Climb Credit of 'troubling tactics'
 Aarthi Swaminathan · Reporter
 October 21, 2020 · 6 min read

The New York Times
Consumer Groups Take PayPal to Task Over Student Loan Credit Line
 The payment platform, in partnership with Synchrony Bank, offers a way to pay tuition at for are being called "predatory."

Climb verified
 Example Climb loan
 UNF Bootcamp
 Hybrid UNF Cyber Bootcamp
 \$299 monthly (12 months)
APR: 10.87%
 Origination fee: 5.00%

Get No Interest if paid in full in 6 months on purchases of \$99+.
 Interest will be charged to your account from the purchase date if the balance is not paid in full within 6 months. Minimum monthly payments required. Subject to credit approval. [See terms.](#)

meritize
 Funding for Your Future
 "Loans may have an origination fee of 3-5%"

Ascent + Northeastern Illinois University
Your example loan

Total loan amount	Total cost of loan	Interest rate	APR *
\$6,900	\$11,806	15.50%	16.90%

*APR - Annual Percentage Rate

"The APR includes an up to 5% origination fee."

How much is the origination fee for Ascent's bootcamp loans?
 You will be charged a one-time origination fee of 5.0% of your loan amount for an Ascent bootcamp loan. This will be added to the amount you borrow and is included in the total loan principal amount you finance. It helps cover the administrative fees associated with originating the loan. It is the only fee charged for taking out this loan, and it is factored into your loan's Annual Percentage Rate (APR).

Additional exhibits

KU LIFELONG & PROFESSIONAL EDUCATION
The University of Kansas

ABOUT - PROGRAMS - EXPERIENCE - FAQ - BLOG - **APPLY**

University of Kansas Boot Camps » Blog » Alumni » 4 Lessons Learned at a Loan-Financed Coding Boot Camp

GET PROGRAM INFO

Choose Program ▾

NEXT

0%

CATEGORIES

- Alumni (8)
- Career (3)
- Coding (8)
- Cybersecurity (1)
- Data (7)
- Instructors (1)
- Student Success (5)
- Technology (4)

4 Lessons Learned at a Loan-Financed Coding Boot Camp

Tim Lukens loved to make websites when he was younger, but back then, he thought it was just a hobby. He didn't think it would take him anywhere or make him any money. Little did he know the demand for digital skills would skyrocket by the time he entered the workforce.

After years of working various service jobs, Tim realized that coding was on the rise—and might actually be a career worth pursuing. "I was working 50 hours a week at a metal shop," he said. "Before that, I was a security guard, I delivered pizzas, I held a retail job. I worked just about every job you could think of before I got into coding."

Tim started teaching himself JavaScript and spent the next two years refining his application- and website-building skills. Eventually, he decided to take the next step and look into coding boot camps.

1. There's always support for those who need it.

In March 2018, Tim found the perfect opportunity to gain the skills he needed. He knew he wanted to enroll in the **KU Coding Boot Camp**, but in order to be able to afford the program, he needed financial assistance. Tim didn't know if he would qualify for a loan, but the application experience put his mind at ease. Within a few days, he had spoken to a loan coordinator, gathered the necessary documents, and filled out the required paperwork.

"I fully recommend the **Climb loan** to anyone considering applying for one," said Tim. "If you're truly passionate about coding, and this is the extra step you need to make it possible, don't hesitate to explore this option."

Source: <https://perma.cc/23DA-4FW9> (highlight added)

UNC CHARLOTTE
Continuing Education

ABOUT - CODING - DATA - CYBER - FINTECH - EXPERIENCE - FAQ - BLOG - **APPLY**

UNC Charlotte Boot Camps » Alumni » The Road Leads to Data Analytics: How a Loan Helped John Bellard Down his Tech Path

GET PROGRAM INFO

Choose Program ▾

NEXT

0%

CATEGORIES

- Alumni (13)
- Career (9)
- Coding (15)
- Cybersecurity (3)
- Data Analytics (5)
- FinTech (2)

The Road Leads to Data Analytics: How a Loan Helped John Bellard Down his Tech Path

Bet on yourself—that's **John Bellard's** motto. After graduating from UNC Asheville with an undergraduate degree in business administration, he moved to Charlotte. John spent a few years trying roles at a few different companies before deciding he wanted to do something more technical. When he voiced his interest in shifting gears from administration to data analytics, his employer pushed back a bit. The company was wary of letting John, with no formal training in analytics or computer science, venture into a data-heavy role. So he started looking into data analytics boot camps.

He floated the curriculum for the **Data Analytics Boot Camp at UNC Charlotte** by a few of his higher-ups—and they gave him the green light. John promptly applied and was accepted, but he wasn't able to secure financing at the time. He pushed off the boot camp, knowing he couldn't afford the program on his own.

Just when he had all but discounted the program, John found a loan that made it possible. "The **Climb loan** seemed like a no-brainer," he said. "There were no hoops to jump through. I applied for the loan and was signed up for the boot camp within a week."

Source: <https://perma.cc/23DA-4FW9> (highlight added)

Additional exhibits

The screenshot shows a website page for LSU. At the top left is the LSU logo. At the top right is a yellow button labeled 'APPLY'. Below the logo is a navigation bar with links for 'HOME', 'CYBER', 'CODING', and 'ABOUT'. The main content area has a purple background with the heading 'Explore Your Financing Options' and the text 'There are many ways options to pay for bootcamp and make an affordable investment in your future.' Below this is a yellow button labeled 'Get More Info'. The page then transitions to a white background with the heading 'Financing Options' and the text 'LSU Tech Bootcamps powered by Fullstack Academy is committed to making tech more accessible. Here are options we have for how to pay for your bootcamp experience.' Below this is the heading 'Private Loan Providers' and a yellow box containing the text 'Fullstack partners with private loan providers Climb and Ascent to help you finance your tuition.' There are two columns of information for loan providers. The first column features the 'CLIMB' logo and text: 'Climb focuses on financing career-building programs to help students get a high ROI from their education. You can complete the online application in five minutes. With no impact on your credit. Loans start as low as \$251 per month.' The second column features the 'Ascent' logo and text: 'Ascent partners with leading coding bootcamps to provide affordable loans. It offers several monthly repayment options, including deferred, interest-only, and immediate for students who qualify. Starting as low as \$255 per month.'

Source: <https://perma.cc/TP8Y-DAL8> (highlight added)

The screenshot shows a website page for LSU titled 'Financial Aid & Scholarships'. The page has a dark purple header with the LSU logo and the title. Below the header is a navigation bar with links for 'Types of Aid -', 'Apply for Aid -', 'Types of Scholarships -', 'Apply for Scholarships -', 'Cost -', 'Policies -', and 'Resources -'. Below the navigation bar is a yellow button labeled 'Make an Appointment -'. Below the button is a breadcrumb trail: 'Home / Types Of Aid / Private Loan Information / Private Loan Lenders'. The main content area has the heading 'Private Loan Lenders' and a yellow box containing the text: 'Our office does not post or verbalize to students the names of private loan lenders. Students are encouraged to visit multiple lenders' web pages to verify the interest rate, repayment options, fees charged, and borrower benefits. Our office does not endorse any lenders, receive any incentives, or have any arrangements or agreements with any lenders.'

Source: <https://perma.cc/65GD-8MCU> (highlight added)

Additional exhibits

UCONN | SCHOOL OF ENGINEERING

UConn Coding Boot Camp

BECOME A WEB DEVELOPER IN 24 WEEKS

An innovative online learning experience, teaching the most in-demand coding skills

GET PROGRAM INFO

First Name

NEXT

0%

OPTIONS TO HELP YOU INVEST IN YOUR FUTURE

<p>Interest-Free Payment Plan Pay an initial deposit and split the rest of your tuition into monthly installments with no interest.</p>	<p>Early Registration Enroll by the early registration deadline and get \$500 off tuition cost when paid in full.</p>	<p>Climb Credit Helps students find and fund career training programs.</p>	<p>Meritize Looks beyond FICO and uses an individual's previous achievements to improve funding options.</p>
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University of Connecticut School of Engineering and Trilogy Education Services, LLC does not receive any commissions or payments for referrals or successful loan applications. The leader loans approval criteria will apply and you should consider the terms and conditions of any loan carefully. We are not credit advisors. We make no representation about whether you will be given a loan or whether a loan will be suitable for you. We are not responsible for representations made to you by any credit provider.

Source: <https://perma.cc/J2RW-QW9V> (highlight added)

Additional exhibits

The screenshot shows a registration form for the UTSA Data Analytics Boot Camp. The form is titled "GET PROGRAM INFO" and includes a "First Name" input field, a "NEXT" button, and a progress indicator showing "0%". The background features a blurred image of two students looking at a laptop. The UTSA logo is in the top left, and the Alvarez College of Business logo is in the top right. Text on the right side of the form reads: "UTSA Data Analytics Boot Camp", "Learn Data Analytics in 24 Weeks", and "Class Starts June 22, 2021".


Options To Help You Invest In Your Future

 <p>Interest-Free Payment Plan Pay an initial deposit and split the rest of your tuition into monthly installments with no interest</p>	 <p>Early Registration Enroll by the early registration deadline and get \$500 off tuition cost when paid in full</p>	 <p>Climb Credit Helps students find and fund career training programs</p>
 <p>Meritize Looks beyond FICO and uses an individual's previous achievements to improve funding options</p>	 <p>Sallie Mae Offers private student educational loans</p>	 <p>Wells Fargo Offers private student educational loans</p>

Trilogy Education Services, a 2U Inc. brand, does not receive any commissions or payments for referrals or successful loan applications. The lender's loan approval criteria will apply and you should consider the terms and conditions of any loan carefully. We are not credit advisors. We make no representations about whether you will be given a loan or whether a loan will be suitable for you. We are not responsible for representations made to you by any credit provider.

Source: <https://perma.cc/SV3U-GLQM> (highlights added)


Additional exhibits



18 Week Coding Bootcamp

Through Sierra College

**FINANCING OPTIONS
AVAILABLE**




Climb Credit Financing Options:

Climb Credit is a new kind of student lending company which focuses on financing career-building programs to help students get a high return-on-investment from their education. They believe education is an investment toward your future career and earning potential and provide loans for Promineo Tech -Coding Bootcamps to help you reach that potential.

Climb Credit offers:

- A quick online application with the ability to add a cosigner-- completed in as little as 5 minutes with no impact to your credit score.
- Low fixed interest rates with reduced payments during school and no prepayment penalties.
- Instant decisions over 95% of the time, with the ability to accepts and e-sign your documents in just a few clicks.
- Friendly and responsive customer service available by email (hello@climbcredit.com), phone (888.510.0533) and website chat from 9am to 9pm EST.

Apply now at: <https://climbcredit.com/apply/sierracollege?page=create-account&schoolid=SI0707749671467>



Source: <https://perma.cc/8XGB-FBHQ>

The following is Climb Credit's price quote for a loan for students at the community college coding bootcamp advertised on the previous page, which is facilitated by the OPM Promineo.

This course gets great results for students.



Climb verified

Sierra College's Bootcamps powered by Promineo Tech

Back End Software Developer

Example Climb loan

\$252 monthly (12 months)

Interest rate: 8.99%

APR: 14.44%

Origination fee: 5.00%

Source: <https://perma.cc/9CK3-9KD4>