

Exhibits: Point of Sale Fail

BNPL firms are flooding the shadow student debt market and propping up a wide array of dubious for-profit schools¹

The collage consists of several overlapping screenshots:

- Top Left:** A website for "Lash Extensions 101" with a headline "LEARN HOW TO MAKE \$2,000+ WEEKLY WITH LASHES AND BROWS". A "Late Fees" pop-up is visible, stating: "To be compliant with all states, we have updated our policy on late fees. Because of this, if your order is late, you may incur an initial late fee of \$5, \$7 or \$10 depending on your state of residence."
- Top Center:** A banner for "All About Beauty" featuring four women. Text includes "All About Beauty" and "LIVE ONLINE EYELASH EXTENSION TRAINING".
- Top Right:** A page for "All About Beauty Training Courses" with a price of "\$1,250.00" and a note "or 4 interest-free payments on orders over \$35". It advertises "Online Classic Eyelash Extension Training" for \$395.00 and "Online Instructor-Led Live Virtual Classic Eyelash Extension Training & Certification" for \$750.00.
- Middle Left:** A mobile app checkout screen with three steps: "1. Fill your cart", "2. Complete purchase", and "3. Pay over time". It shows a "CART TOTALS" section and an "affirm" payment option.
- Middle Center:** A website for "The Midwifery Institute" with a "Doula Certification" course for \$750.00, available in 4 interest-free payments of \$125.00 with affirm.
- Middle Right:** A page for "MICROBLADING CLASS" for \$2500 and "MICROBLADING & SHADING CLASS" for \$3500, both with a "\$50 Off Coupon".
- Bottom Right:** A page for "Reiki Training Level II - 4/8/2022" for \$500.00, available in 4 interest-free payments of \$125.00 with affirm.

¹ Highlights in graphics added.

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Firms specializing in other types of shadow student debt are turning toward BNPL

@Meratas
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Your students are already familiar with Buy Now Pay Later for their everyday purchases.

When students are given more flexible options they are not only more likely to choose a program but also succeed in that program

1. Pay in 4
Students are already familiar with Buy Now Pay Later, which is a great option for their everyday purchases. Learn Now Pay Later: Pay in 4 is basically the same as BNPL, but it's designed specifically for education. It allows students to pay for their education in 4 months for your students.

A Guide For Schools on Using Learn Now Pay Later
Posted on February 22, 2022 by Anna

"With your students already paying for many of their bigger purchases with BNPL, doesn't it make sense to give them the option to use this model to help them achieve their learning goals?"

THE SCHOOL'S GUIDE
Using Learn Now, Pay Later

Why You Should Be Using the Buy Now Pay Later Model at Your School or Education Program

The number one thing we've identified as a barrier to students. With flexible financing like BNPL, we're looking for ways to help schools overcome this barrier.

Our programs allow schools to control their future and student retention.

Our partners choose Meratas for a few simple reasons: we offer flexible financing, we have a proven track record, and we've created their programs. In addition, 87% of our partners have seen an increase in enrollment.

Featured Partners
Pursue an education that will lead to a bright new career with one of our partner programs:

- Bloom Institute of Technology
- Holberton
- COLORADO MOUNTAIN COLLEGE
- Product Gym
- Clinical Research FASTRACK
- Northeastern University

Learn Now, Pay Later. Get Matched
Whether you're interested in nursing, learning to code, product management, software development, or more, we can help you find a program that's right for you. Re-skill, re-skill, or change careers.

Your New Career Starts Here
Fill out our Get Matched form and we'll find the best program that will help you jump start a new career.

Learn Now Pay Later is Here to Stay
It takes 1 min

Companies Hiring from our Partner Programs
Students graduating from our partners' programs have gone on to work at these amazing companies:

- facebook
- Google
- ORACLE
- AMERICAN EXPRESS
- Spotify
- Apple
- CISCO
- United Healthcare

Take the first step towards a better career

Up-skilling into a new career can be challenging. Most programs require you to pay thousands up front without really knowing whether your skills will be in demand. Meratas makes it so easy to change that.

@Meratas @Meratas · 21h
You may be thinking "Buy Now, Pay Later works great for retail, but how would it work for education?" Turns out, it's already working quite well.

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BNPL companies have quickly honed in on one the dangerous world of for-profit credentialing bootcamps promising jobs in the technology sector

UDACITY
NEW! **NEW Personalized Discounts!**
AWS Machine Learning Engineer
According to Glassdoor, the national average salary for Machine Learning Engineer is US \$131,001 per year in United States.

Facebook Marketing Analytics Professional Certificate
Launch Your Career in Marketing Analytics. Build in-demand skills and gain credentials to increase your business's visibility in 6 weeks or less. No degree or experience required.
The final course prepares you for the Meta Marketing Science Certification exam. Upon successful completion of the program, you'll earn both the Coursera and the Meta Marketing Science Certifications. You'll also get exclusive access to the Meta Certification Career Network—a job search platform with 130+ top employers looking to hire skilled and certified talent.

Buy now, pay later at Coursera
Pay for your next purchase at Coursera in 4 installments over 6 weeks when you check out with Zip, previously Quadpay.

IBM Data Engineering Professional Certificate
Launch your new career in Data Engineering. Master SQL, RDBMS, ETL, Data Warehousing, NoSQL, Big Data and Spark with hands-on job-ready skills.
4.7/56 ratings

What is a Professional Certificate?
Build the Skills to Get Job Ready
Whether you're looking to start a new career, or change your current one, Professional Certificates on Coursera help you become job ready. Learn at your own pace, whenever and wherever it's most convenient for you. Enroll today and explore a new career path with a 7 day free trial. You can pause your learning or end your

AWS Machine Learning Engineer
You'll master the skills necessary to become a successful ML engineer. Learn the data science

Career services
You'll have access to resume support, Github portfolio review and LinkedIn profile optimization to help you advance your career and land a high-paying role.

Buy now, pay later at Udemy
Pay for your next purchase at Udemy in 4 installments over 6 weeks when you check out with Zip, previously Quadpay.

Take the next step toward your personal and professional goals with Coursera.

About this Professional Certificate
1,414,475 recent views
Prepare for a career in the high-growth field of design. No experience or degree required. With professional training designed by Google, get on the fast-track to a competitively paid job. **There are currently 113,700 U.S. job openings in UX design with an average entry-level salary of \$58,600.**

Professional Certificates
Get job-ready for an in-demand career
Break into a new field like information technology or data science. No prior experience needed.

Google UX Design Professional Certificate
This is your path to a career in UX design. In this program, you'll learn in-demand skills that will have you job-ready in less than 6 months. No degree or experience required.
75% of Google Career Certificate Graduates in the United States report an improvement in their career trajectory (e.g. new job or career, promotion or raise) within 6 months of certificate completion²

Offered By Google
Learner outcomes on Coursera
87% of people learning for professional development report career benefits like getting a promotion, a raise, or starting a new career

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PayPal has failed to halt risky schools' abuse of PayPal Credit as a form of dangerous student debt

Then:	Now:
<p>Coding Bootcamp Details</p> <p>Coding Bootcamp Focus: Full-stack Web Design and Development</p> <p>Duration: 12 weeks + 12 weeks Internship or externship.</p> <p>Tuition: \$3,500</p> <p>\$1,000 deposit required to reserve your seat. Balance due before start of class.</p> <p>Use PayPal Credit to finance your tuition: No interest if paid in full in 6 months on purchases of \$99+. US only. Learn more</p>	<p>Coding Bootcamp Details</p> <p>Coding Bootcamp Focus: Full-stack Web Design and Development</p> <p>Duration: 12 weeks + 12 weeks Internship or externship.</p> <p>Tuition: \$3,500</p> <p>\$1,000 deposit required to reserve your seat. Balance due before start of class.</p> <p>Use PayPal Credit to finance your tuition: No interest if paid in full in 6 months on purchases of \$99+. US only. Learn more</p>
<p>Cost and Benefits of Home Inspector Training</p> <p>How Much Does It Cost to Become a Home Inspector?</p> <p>The real reason you're here: You have a limited amount of money and time to invest in your best future. You want to know what a home inspection program is beyond a test-prep booklet.</p> <p>Your training starts at under \$1,000. Depending on your individual approach to live and online courses, the final number will vary.</p> <p>Financing Available! Fill out the form below to apply:</p> <p>Name: <input type="text"/></p> <p>Email Address: <input type="text"/></p> <p>Home Address: <input type="text"/></p> <p>Phone Number to Reach You: <input type="text"/></p> <p>Am I eligible for financing? Here's how you know:</p> <ul style="list-style-type: none"> <input type="checkbox"/> You are over 18 <input type="checkbox"/> You have verifiable income <input type="checkbox"/> You have a desire to change your life and become a home inspector <input type="checkbox"/> Nothing along? Here's how to get financing: <input type="checkbox"/> Apply online <input type="checkbox"/> Get approval <input type="checkbox"/> Start your classes ASAP! <p>No Interest if paid in full in 6 months on purchases of \$99+ US customers only. Subject to credit approval. See Terms</p>	<p>Cost and Benefits of Home Inspector Training</p> <p>How Much Does It Cost to Become a Home Inspector?</p> <p>The real reason you're here: You have a limited amount of money and time to invest in your best future. You want to know what a home inspection program is beyond a test-prep booklet.</p> <p>Your training starts at under \$1,000. Depending on your individual approach to live and online courses, the final number will vary.</p> <p>Financing Available! Fill out the form below to apply:</p> <p>Name: <input type="text"/></p> <p>Email Address: <input type="text"/></p> <p>Home Address: <input type="text"/></p> <p>Phone Number to Reach You: <input type="text"/></p> <p>Am I eligible for financing? Here's how you know:</p> <ul style="list-style-type: none"> <input type="checkbox"/> You are over 18 <input type="checkbox"/> You have verifiable income <input type="checkbox"/> You have a desire to change your life and become a home inspector <input type="checkbox"/> Nothing along? Here's how to get financing: <input type="checkbox"/> Apply online <input type="checkbox"/> Get approval <input type="checkbox"/> Start your classes ASAP! <p>No Interest if paid in full in 6 months on purchases of \$99+ US customers only. Subject to credit approval. See Terms</p>
<p>DOG GROOMER ACADEMY</p> <p>ABOUT US DOG GROOMER SCHOOLS DOG TRAINER SCHOOLS EVENTS CONTACT</p> <p>Q: How many programs do you offer? ></p> <p>Q: Do graduates from the Professional Dog Groomer, Trainer, & Bathing Animal Care Assistant programs receive diplomas? ></p> <p>Q: How long are the Dog Groomer, Dog Trainer, Dog Bathing-Animal Care Assistant programs? ></p> <p>Q: What is the cost for each of the Dog Groomer, Dog Trainer, and Dog Bathing-Animal Care Assistant programs? ></p> <p>Q: What methods of payment are available for the Dog Groomer, Dog Trainer, Dog Bathing-Animal Care Assistant programs? v</p> <p>A: We accept Cash, Credit Card (3% charges apply), Paypal credit, and Payment Plan. (discounts do not apply to payment plan).</p> <p>Q: What are the school requirements? ></p> <p>"A: We accept Cash, Credit Card (3% charges apply), Paypal credit, and Payment Plan. (discounts do not apply to payment plan)."</p>	<p>DOG GROOMER ACADEMY</p> <p>ABOUT US DOG GROOMER SCHOOLS DOG TRAINER SCHOOLS EVENTS CONTACT</p> <p>Q: How many programs do you offer? ></p> <p>Q: Do graduates from the Professional Dog Groomer, Trainer, & Bathing Animal Care Assistant programs receive diplomas? ></p> <p>Q: How long are the Dog Groomer, Dog Trainer, Dog Bathing-Animal Care Assistant programs? ></p> <p>Q: What is the cost for each of the Dog Groomer, Dog Trainer, and Dog Bathing-Animal Care Assistant programs? ></p> <p>Q: What methods of payment are available for the Dog Groomer, Dog Trainer, Dog Bathing-Animal Care Assistant programs? v</p> <p>A: We accept Cash, Credit Card (3% charges apply), Paypal credit, and Payment Plan. (discounts do not apply to payment plan).</p> <p>Q: What are the school requirements? ></p> <p>"A: We accept Cash, Credit Card (3% charges apply), Paypal credit, and Payment Plan. (discounts do not apply to payment plan)."</p>

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PayPal continues to add questionable for-profit schools to its clientele through PayPal Credit and its BNPL product

The screenshot displays a website interface for 'Elite Permanent Makeup & Training Center'. At the top, a navigation bar includes 'ABOUT', 'SERVICES', 'TRAINING CENTER', 'VIDEOS', 'LOOKBOOK', 'APPOINTMENTS', 'FAQS', and 'SHOP'. The main content area is divided into several sections:

- Flexible Payment Options:** A banner at the top left states, 'Please take advantage of special discount offers listed below.' Below it, a text box says, 'We accept PayPal for non-credit certificates. Students who qualify for PayPal Credit can take advantage of interest-free offers that enable you to spread payments over several months. If you choose a payment plan, please don't hesitate to ask us.' A 'PayPal Credit' button is visible.
- Course Cost:** A box on the right lists: 'Course cost: \$15,000' and '\$3,000 due at registration.'
- Get Started:** A red banner with a white Psi symbol and the text 'Get Started'.
- Financial Aid:** A blue banner with the text 'Financial Aid' and 'sign up now. pay later.' Below it is the 'SKYLINE SCHOOL' logo.
- Training Class Financing:** A section on the right showing a price range of '\$2,500.00 - \$6,900.00', a 'Payment Type' dropdown menu, and an 'ADD TO CART' button. Below this are 'PayPal' and 'Pay Later' buttons.
- PayPal Credit Payment Plans:** A green banner with the text 'PayPal Credit Payment Plans' and a description: 'we offer financial aid for our Live Online Pre and Post Licensing and CE courses through PayPal Credit, which allows you make interest free payments on the cost of your courses. click here for the full terms and to apply. simply sign in to your PayPal account and select PayPal Credit when signing up for your course to utilize this payment option.'
- Student Loans:** A red banner with the text 'Student Loans' and 'Home / Tuition Assistance'.
- PAYPAL CREDIT:** A blue banner with the text 'Pay now or pay over time with PayPal Credit. Just use PayPal Credit in PayPal checkout.' Below it, a box says 'No Interest if paid in full in 6 months on purchases of \$99+'. A small note at the bottom reads 'US customers only. Subject to credit approval. See terms.'
- Need Funding?:** A pink handwritten-style text 'Need Funding?' is overlaid on a section that says 'We are not able to offer any funding at this time, but here are some private funding options you may be interested in!'. Below this, it lists 'Payment plans are available as well as these funding options commonly used for continuing education!':
 - [Paypal's buy now pay later](#). Pay in 4 payments within 6 months, no interest.
 - [Paypal Credit](#)
- HOW DO I SET UP FINANCING?:** A section on the right with the text: 'Our financing plan is available through PayPal Credit and is based upon approval by credit check. This option gives you interest-free payments for 6 months. Once you are approved, all further payments will be handled by PayPal.' Below this, it says: 'Our financing plan is available through PayPal Credit and is a small service fee added to your balance. Click the PayPal Credit button below to pay your course balance by choosing and applying for PayPal Credit!'. At the bottom, it reads: 'Once your payment is processed, send us an email at help@merakebeauty.com to confirm that we've received your payment. All balances are due by the start of class.'