MENTORWORKS EDUCATION CAPITAL, INC.

MentorWorks provides alternative education financing via Income Share Agreements (ISAs). Our ISAs are a more flexible financing solution compared to traditional student loans since repayment is only required when the holder makes above a minimum level of income. Coupled with a repayment cap, the monthly payments are indexed to one’s income so they always remain affordable and eliminate the burden of suffocating debt.

Since inception, the students that MentorWorks serve overwhelmingly represent traditionally disenfranchised, low-income, and economically disadvantaged communities. In addition to ISAs, MentorWorks has also developed a career services platform for students to access career advancement opportunities through asynchronous learning modules, mentorship, and interview coaching, all while benefiting from a direct conduit to the hiring divisions of MentorWorks' employer partners. This has culminated in the successful launch of the MentorWorks Community Apprenticeship Program.

CDFI Story – Fatimat, Boston, MA

Fatimat was working for a nonprofit for an annual income below $30,000 and did not have a job when MentorWorks agreed to fund her with an ISA. She had been held back because of her lack of professional networks and inability to get financial aid due to lack of credit history. After receiving the MentorWorks ISA, Fatimat was able to attend Northeastern’s Level Bootcamp where she obtained data analytics training to enhance her employment prospects. While in school, Fatimat engaged actively with MentorWorks mentors and secured a job soon after graduation. She is now working at a multi-national company in her preferred area (analytics), with an annual income 300% higher than her previous income before attending the program.