What is an income share agreement (ISA)?
An ISA is a contract in which you receive up-front education funding. In exchange, you agree to pay a percentage of your income over a defined number of months. There is no principal balance or interest rate. The amount you pay in any given month automatically adjusts based on your earned income for that month, so that you always have a predictable payment burden. Depending on your earning level, your required payments may be more or less than the amount of your initial credit, or you may not be required to pay anything at all.

At Clarkson, we refer to our ISA as the Lewis Income Share Agreement, or LISA, in honor of Earl ’66 and Barbara Lewis, who provided the generous seed funding to make this program available to students.

Is a LISA meant to replace student loans?
The LISA offers students another option to pay for their degree. It is meant to replace some student loans.

What is the difference between an ISA and a traditional student loan?
Simply put, both ISAs and loans are a way of paying for an education or training program with lower up-front costs. However, an ISA’s obligation automatically scales based on your ability to pay, and there is no principal or interest. A loan is a way of paying for an education by borrowing money from another party in exchange for paying that full amount back, plus interest, over time, regardless of your earned income.

If I apply to the LISA program, am I bound to accept the agreement?
By applying to Clarkson’s LISA program, you are not bound or obligated to accept the agreement, and it will have no impact on your eligibility for other forms of financial aid, e.g., scholarships and grants.

For more FAQs and answers, visit clarkson.edu/lisa. 
We prove our confidence in a Clarkson education through the Lewis Income Share Agreement (LISA) program

Clarkson’s Lewis Income Share Agreement program — established by Clarkson alumnus Earl R. Lewis ’66 and his wife, Barbara, who provided the generous seed funding for this program — is an interest-free alternative to traditional student loans.

A Clarkson degree can increase your earnings by 42% according to the Brookings Institution.

How it works

You apply to participate in our LISA program. Upon acceptance of this contract, you agree on payment terms, reducing or eliminating private or parent PLUS loans in the process. After you graduate, you give Clarkson the agreed-upon percentage of your salary for an agreed-upon number of years. For example, if you access $40,000 in LISA funding over four years, you might pay back 6.2% of your income for 10 years after graduation. In paying Clarkson, you will pay it forward, helping other students achieve their education goals.

Income share agreements (ISAs) offer students an alternative to loans. Whereas loans create substantial risks for students if they cannot afford payments during and after college, ISA payments adjust according to levels of income. In addition, there is a minimum income threshold, so students who use the program will not pay while their earnings fall below the minimum income level. While some schools call any job a job, we don’t count you as placed until you launch a career in your field. Candidates may still qualify for merit-based aid and scholarships. In this case, the LISA would cover the costs that aid and scholarships do not, and the terms of your contract would be amended.

How to apply

Step 1 - APPLY to attend Clarkson University.
Step 2 - CREATE a video or write a statement.
Step 3 - SUBMIT no later than February 1.

For more information and complete application instructions, visit clarkson.edu/lisa.

“Clarkson was the only school that offered a way to cut down the cost of college even more after I got my financial package. Now I want to become one of those 1 out of 5 Clarkson alumni who are a CEO, president or owner of a company. I want to stay connected with the community, as so many alumni do, and give back all that Clarkson will give to me in my four years here.”

— Reese Swedberg ’22

Extra support fosters career success

World-Class Resources at Your Fingertips
As a LISA program participant, you’ll receive all the general benefits provided by the Career Center and Student Success Center — and much more. Your status as a LISA program participant guarantees you extra support to help you achieve success after graduation and beyond.

Our Award-Winning Career Center
Clarkson’s Career Center is already one of the best among higher education institutions. The number of companies vying for Clarkson graduates is at an all-time high, with nearly 200 companies from a variety of industries coming to our biannual Career Fair to recruit students for internships, co-ops and full-time jobs. These global companies include Estee Lauder, IBM, GE, Whiting-Turner, Disney, Lockheed Martin, Amazon and Target. Each year, the Career Center meets individually with more than 3,000 students and hosts seminars for hundreds of students.

Our Student Success Center
Grades do matter to employers. So does having relevant coursework. Staff from our Student Success Center, along with your academic adviser, work to create a dynamic combination of coursework relevant to your major that leads directly to your anticipated career path. At least 88 percent of Clarkson’s students use the Center’s services to ensure success after graduation.

Learn more

For more information on Clarkson’s LISA program, contact Kara Pitts, director of new student financial assistance, at 315-268-6489 or incomeshare@clarkson.edu.

We recommend that you discuss the LISA program with a financial aid advisor; your parents and a trusted financial advisor before deciding if the LISA program is a good funding solution for you.

The application window for Clarkson’s LISA program opens through February 1, for students entering in the fall of the same year.