

Meratas Receives First Ever Income Share Agreement (ISA) Servicing License In California

Income Share Agreement (ISA) program manager Meratas receives a servicing license by the California Department of Financial Protection & Innovation (DFPI)



STAMFORD, CT, USA, August 5, 2021

/EINPresswire.com/ -- The California Department of Financial Protection and Innovation (DFPI) today entered into a Consent Order granting the first ever conditional license under California's Student Loan Licensing Act (SLSA) to income share agreement (ISA) program manager Meratas Inc.

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Darius Goldman

With this Order, Meratas is permitted to service income share agreements (ISAs) and student loans in California pursuant to the SLSA. In turn, Meratas will share key data with the DFPI related to certain of its portfolios.

The California DFPI's license action is an important milestone for the burgeoning ISA industry, says Meratas founder and CEO Darius Goldman. “Because income share

agreements do not fit neatly into existing federal or state legal regimes, we felt it prudent to be proactive at the state level, starting with California. We are excited to work with the DFPI in its efforts to craft ISA-specific regulations for the benefit of all industry participants. Our partners take comfort in knowing that Meratas continues to be the leader in responsible and consumer-friendly ISA programs.”

By working with the California DFPI, Meratas is leading the way for public-private collaboration between key regulators and stakeholders in the ISA industry. This license approval makes Meratas the first and only ISA program manager to obtain authorization to service ISAs in the state of California.

About Meratas:

Meratas is the leading ISA program manager, providing a full-service, turnkey, software platform to design, originate, and service ISAs. As a market leader, Meratas carefully monitors

developments in the ISA ecosystem and advocates for best practices that enhance its product offerings and strengthen consumer protections.

Learning and skills-training institutions partner with Meratas to achieve clear strategic objectives: improved retention, increased enrollment, and better outcomes tracking. With Meratas, schools can quickly and cost-efficiently launch a fully customized ISA program with best-in-class scalability and an unparalleled emphasis on provider and consumer benefits.

For more information or to schedule an interview, please contact Jamie Davis at Jamie@meratas.com.

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