



CHANCEN
International

Fair Financing For Equal Access

CPR-UNITY HOUSE, 2nd Floor
KK 15 Road Kicukiro, Rwanda
P.O. BOX 4691 Kigali
T: +250790003647
Toll Free: 5056
E: info@chancen.international

FAQs

GENERAL QUESTIONS	
Who is Chancen?	The Chancen was launched in Rwanda in 2018. Chancen's mission is to remove financial barriers regardless of one's financial background. The Chancen ISA is a fair and ethical financing tool that hopes to help 25,000 young people graduate and find gainful employment in Africa.
What is the Chancen ISA?	An Income Share Agreement (ISA in short) is an innovative education financing tool made available to you to cover the cost of education.
What are the benefits of financing your education with the Chancen ISA?	Chancen ISA financed students become members of the Chancen community and gain access to different support services such as financial literacy, meaning that you not only get funding to cover the cost of studies for the funded program, you also get access to interventions that help you manage your money better.
At which level of education can I get financial support from Chancen (Primary, High school, University, Postgraduate, etc.)?	The main criteria is that you get accepted into the study program. We do not consider any of the education you acquired prior to your enrollment.

IS A FEE RELATED QUESTIONS	
What is a service fee?	The service fee is a R60 fee you pay during any month(s) that you may be unemployed.
What happens if I am unemployed and cannot pay the service fee?	You will inform Chancen as soon as possible to discuss possible solutions.



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REPAYMENT RELATED QUESTIONS

What happens if I get suspended?	If you get suspended, the institute where you are enrolled will inform Chancen, who will call a meeting with you to discuss your suspension and agree on next steps.
What happens if I drop-out of my programme?	If you drop-out of the program, you are required to repay the financed amount up until the drop-out date.
What happens if I cannot pay the drop-out fee?	You must inform Chancen as soon as possible to discuss possible solutions.
Will Chancen cancel my ISA if I get pregnant?	No, the ISA agreement allows for breaks in study, so long as these breaks are discussed and agreed to, by you, the education institute and Chancen. You should inform the institute team should you be pregnant during the application phase, this way, you can take the time off to take care of yourself and your young one and come back to complete the program in future.
Is the percentage amount that the institute will repay for the ISA financing be based on net or gross income?	It will be made based on your net income.
Does the percentage of my income that the institute will repay for the ISA change?	No, the percentage is fixed from when you sign the ISA agreement.
Can I pay back faster if I am earning more?	Yes, you are allowed to make payments over and above institution's contribution directly to Chancen
How can I terminate my ISA agreement?	The ISA agreement will end when the repayment is complete and/or when the agreement period is over.
How do you know that I am receiving an income?	Chancen will have a verifiable record of your employment status. In rare cases, Chancen might conduct an employment and income check.
Is a stipend considered income?	No, the stipend you will earn during the training or study period of the program is not considered income.
What happens if I die?	Your ISA agreement will be canceled, and no repayments are required from anyone else.



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