



IN RETURN FOR VOLUNTEERING, STUDENTS RECEIVE HELP WITH LOAN PAYMENTS



NONPROFIT & SOCIAL CAUSE

Zero Bound encourages students to undertake sponsored volunteering projects in return for loan donations from friends and family to help them through university.

Students often find themselves either unable to afford higher education, or left with unmanageable loan repayments once they've finished. While startups such as [Fynanz](#) have offered alternatives like peer-to-peer lending to make students' lives easier, a new company called [Zero Bound](#) is now encouraging them to undertake sponsored volunteering projects in return for loan donations from friends and family to help them through university.

Both current students and university alumni can sign up to ZeroBound and pledge to volunteer a certain amount of hours working in the community, as well as set a funding target. They then share their pledge page on social networks to friends, family and contacts in order to gain backers. Once their goal is reached, the student carries out their volunteering roles, which can be found through ZeroBound listings or any other route. Once completed the money is then transferred to the student's loan company to pay off a part of their loan. If the funding target isn't reached, donors are notified and are given the option of sending the money anyway, choosing a different student or withdrawing their support. Students and graduates can crowdfund as many times as they like to keep reducing their loans. The video below explains more about the platform:

ZeroBound benefits both those with student loans as well as their local community by encouraging learners to donate their time in exchange for lessening the burden of their education debts. How else can the cost of higher education become more tolerable for students?

Spotted by [Susan Johnston](#), written by [Springwise](#)

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