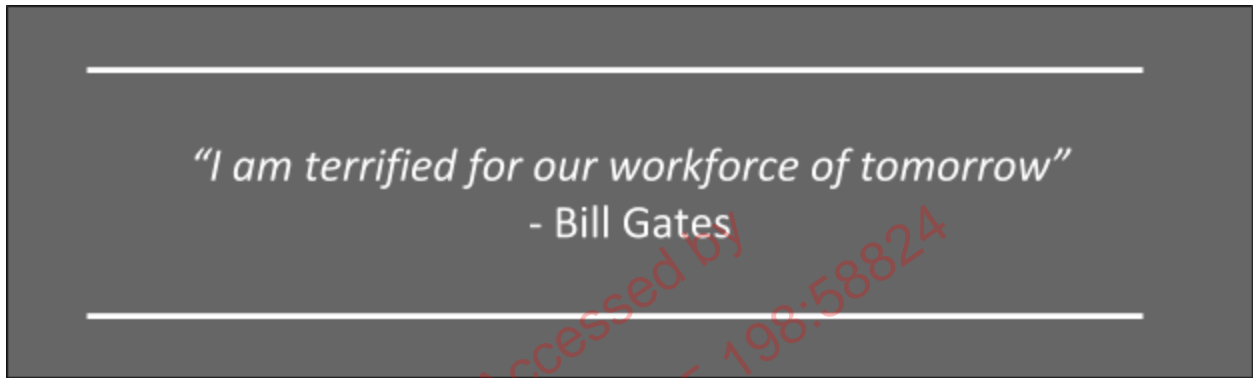
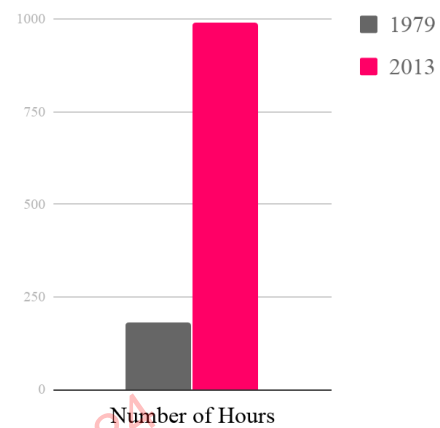


Today, the #1 source of work-related stress is losing your job to artificial intelligence or new technology.<sup>1</sup> So imagine what students without an undergraduate degree must be feeling as they read about AI and other forces replacing jobs and forever changing the future of work.



The fast pace of technological change means that people need affordable and accessible higher education now more than ever. However, the costs of colleges and universities are skyrocketing. In 1979, someone could pay for a year's worth of college tuition by working a part-time, minimum wage job over the summer. Today, it takes a student almost 1,000 minimum-wage working hours to pay for that same tuition (before paying for books, rent, and everything else).<sup>2</sup>

Hours of Minimum Wage Work to Pay for One Year of College Tuition



In 2013, [Eazl](#) started working on problems like this. Because the existing American college system leaves many students in debt and unable to find a job, Eazl created and launched what is now the [world's bestselling online career course for recent graduates](#). The course helps recent graduates write resumes, use modern job searching technologies, and develop interviewing skills.

Since then, Eazl has launched dozens of innovative online learning programs that have helped 100,000+ students worldwide fit into the new economy. Now, along with [Picture Show Films](#), Eazl is launching the Digital Degree™, a \$500 undergraduate business degree alternative accessible to students anywhere in the world. Future graduates will earn degrees that are issued on the blockchain are, in many ways, superior to traditional undergraduate degrees. Our goal is to help ensure that the economy of the future works for *everyone*.

<sup>1</sup> Weichers, Emily. "U.S. Study Reveals Rising Stress at Work Driven by Politics, Artificial Intelligence and Pressure to Master New Skills." *Udemy*, 6 June 2017. Accessed online at <https://goo.gl/wBRic5>.

<sup>2</sup> Narula, Svati Kirsten. "The Myth of Working Your Way Through College." *The Atlantic*, 14 April 2014. Accessed online at <https://goo.gl/Ua6R3Z>.

## How does earning a degree impact a life?

- Likely to live 9 years longer
- Wages increase by 75% resulting in \$2.7 million more in lifetime earnings
- 20% less likely to have major health problems
- 40% less likely to interact with the criminal justice system
- Likelihood to have a life-long romantic partner increases by 20%

Have you ever known a smart person who never finished their undergraduate degree? Most of us do. Why does this happen? According to the Pew Research Center, two thirds of people who don't earn degrees fail to earn them because of some form of financial hardship.<sup>3</sup>

Meet Mariana. She works two jobs--one of them at a coffee shop near Eazl's offices and another at Dunkin Donuts. She's the daughter of immigrants, a "Dreamer" who was brought to the US as young child. Mariana is friendly and she works hard. Today, it is impossible for Mariana to earn a degree. She's looked into it, and even with scholarships she'll owe \$10,000 per year to pay for the most affordable university she can find. Without personal credit or eligibility for student loans, the dream of a degree is impossible for her.



So let's take a trip to the future. If Mariana doesn't ever earn a degree, she's likely to be stuck in low-wage work, to have a lower sense of self-worth, and to have a difficult time making a living in the new economy. But what if Mariana is able to earn her degree? The statistics say she will:

- live 9 years longer
- have 75% higher wages and earn \$2.7 million more over the course of her life
- be 20% less likely to have major health problems
- increase her chances of having a life-long marriage by 20%
- be 40% less likely to have to interact with the criminal justice system<sup>4</sup>

We all know Mariana. Someone who became a young parent, who started college at the wrong time, who had to work as soon as they were 18, or who didn't have the right university nearby.

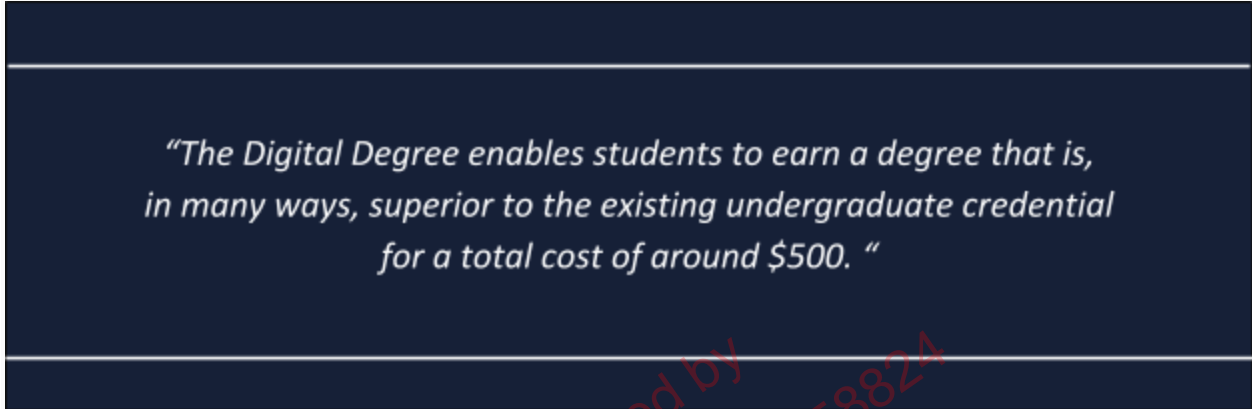
<sup>3</sup> Weissman, Jordan. "Why Do So Many Americans Drop Out of College?" *The Atlantic*, 29 March 2012. Accessed online at <https://goo.gl/oztztz>.

<sup>4</sup> "The True ROI of a Bachelor's Degree." *University of Florida*. Accessed online at <https://goo.gl/UupNug>.

Using Eazl’s experience teaching more than 100,000 adults we are pioneering a revolutionary approach to the undergraduate degree. It’s a solution that meets the needs of four groups of people: students, employers, shareholders, and society. The program we’ve developed will ultimately enable students to earn a degree that is, in many ways, superior to the existing undergraduate credential. The total cost to each student? Around \$500.

The Digital Degree™ is a collection of 50 interactive, video-based learning experiences that collectively offer students a well-rounded undergraduate business education. These courses cover topics like statistics, humanities, life sciences, economics, reading, and writing. Students earning their Digital Degree™ have lifetime access to these courses and pay an average price of around \$10 per course through Eazl or Eazl’s network of distribution partners like Udemy (the largest online course distributor in the world). Every student’s experience includes:

- completing a collection of 50 undergraduate-level interactive courses
- creating projects that demonstrate what they’ve learned in each course
- receiving feedback on their projects as they build a portfolio from a dedicated mentor
- using modern online tools like the Google Apps for Work
- access to Eazl’s worldwide network of more than 100,000 alumni



*“The Digital Degree enables students to earn a degree that is, in many ways, superior to the existing undergraduate credential for a total cost of around \$500. ”*

The Digital Degree™ is unique relative to traditional college programs:

- **Lifetime Access:** Students have lifetime access to their courses. Each includes bite-sized lectures, interviews with experts and practitioners, and practice activities. Many of these learning experiences also include templates, step-by-step guides, and sample collections. For example, as a Digital Degree™ graduate, if Mariana needs statistics at work in 12 years, she can go back to her class, take the lectures she needs, and apply it.
- **Building a Portfolio:** In order to earn credit, each student must complete work projects related to each course taken. Further, Eazl has built an Employability Team, a group of professionals who help calibrate these projects such that students get real world skills.

- **Dedicated Mentor:** Students will be graded and receive feedback from a dedicated mentor throughout their learning experience so that they can get personalized guidance as they learn.
- **Learning from a Network of Experts:** Because students are learning in a video-based environment, they're able to learn from experts and practitioners with diverse backgrounds, geographies, and worldviews in each course.
- **Engaging Learning Experiences:** Eazl has won awards for outstanding production quality. This focus on making the learning experiences attract and retain student's attention has resulted in a 70% increase in engagement with students (see Figure 1).



Figure 1

- **Blockchain Degrees:** each Digital Degree™ is issued and verifiable using blockchain technology. That means that employers or any other person or organization can verify a student's degree using a unique blockchain-generated ID.

The Digital Degree™ is an undergraduate degree program that meets the needs of students, employers, investors, and society. It enables any student with an internet connection and device to earn a well-rounded undergraduate degree with coursework that they can access and a large, global alumni network. We're fighting for Mariana and other people like her.

*Next Up: Describing the Purpose of this Issuance in 9 Questions*

## Describing this Share Sale from Eazl in 9 Questions

**Why is Eazl selling these shares?** To build the Digital Degree™ program: a collection of 50 digital learning experiences. Together, these courses replicate what students learn in an undergraduate business program. In total, this will be 200-250 hours worth of interactive content. The full Digital Degree™ program should be available to students no later than December 31, 2025.

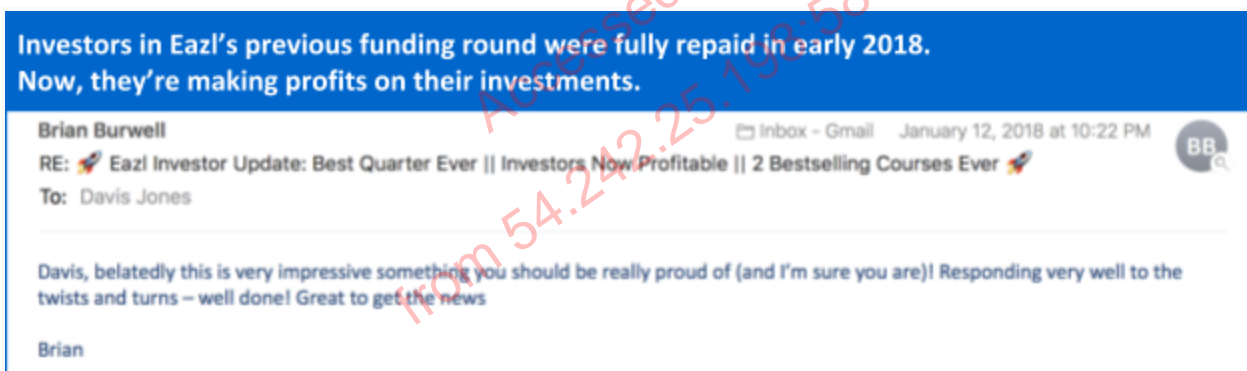
**Do employers hire candidates with alternative degrees?** Yes. In a 2017 study, 84% of recruiters surveyed said that candidates with alternative degrees were “just as prepared” or “more prepared” for jobs than grads with traditional degrees (source: Indeed.com).

**Is the Digital Degree™ accredited?** No, and we do not plan to seek accreditation with traditional college accreditation boards right away. However, we do plan to develop the Digital Degree™™ in alignment with the standards set by the California Postsecondary Education Commission and to seek accreditation in the future if it does not require us to raise prices substantially.

**How does Eazl make money?** When a student buys lifetime access to a digital course. Each course costs students around \$10 and is sold through Eazl’s platform and other distribution partners like [Udemy.com](https://www.udemy.com).

**How do investors in the Eazl make money?** When their ownership stakes in the startup become more valuable.

*Note:* You can look into these financial projections in Appendix II. Also, nobody in from the Digital Degree™ or from TruCrowd can guarantee any results for you if you buy shares in this startup. Losing 100% of your investment is a real possibility.



**What am I buying as a part owner of Eazl?** Ownership shares in Meg Media Inc., a company registered in California. These shares entitle you to voting rights and equity ownership. They are

just like the shares that all of the founders and creative partners have. In Appendix I of this document, you can read exactly how your ownership stake could make you money.

**Why might the Digital Degree™ project fail?** The 5 biggest risks and challenges are:

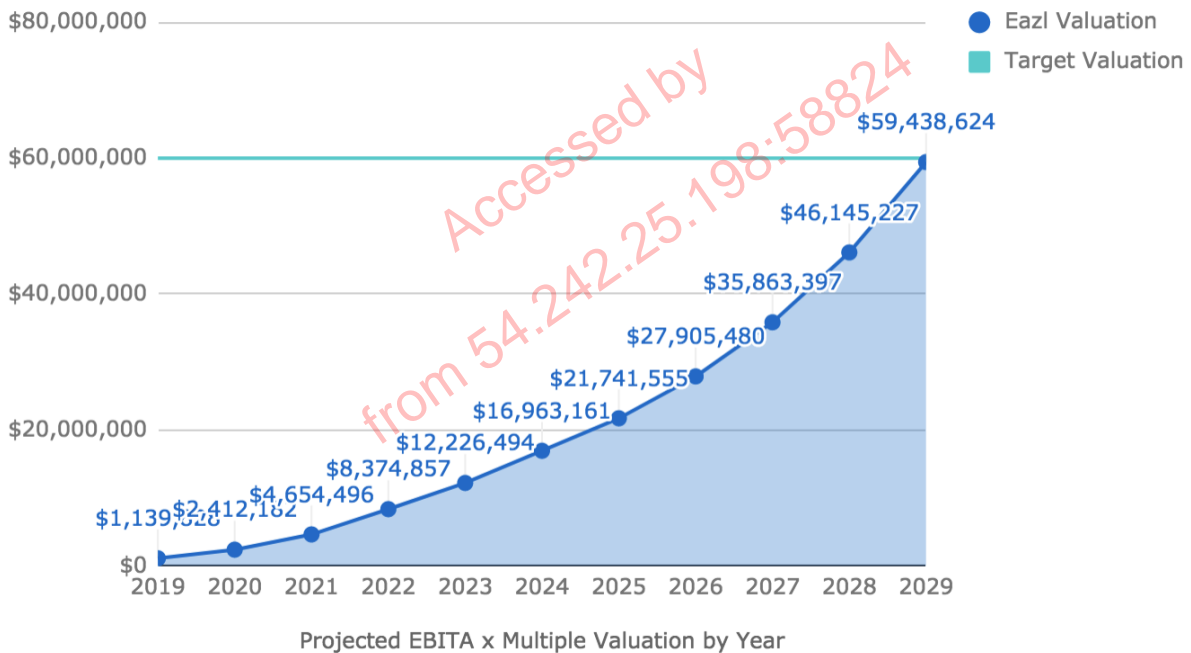
1. It's a major production effort and the team could have challenges working together.
2. Providing support to thousands of students could be more expensive than we think.
3. Students might complain that their Digital Degree™ doesn't come from an accredited university, which might make it hard to grow enrollment in the program.
4. The financial model in Appendix II might be overestimating demand for these courses.
5. The project relies heavily on the work of [Davis Jones](#), the founder of Eazl. If something were to happen to him, it would be bad for the Project.

**How do I become an owner of shares in Eazl?** Any American citizen can own shares in Eaz and support the development of the Digital Degree™. To learn more, visit [www.digital-degree.com](http://www.digital-degree.com).

## Appendix I: How Eazl Owners Could Make Money While Doing Good

When buy shares in Eazl, you're buying an ownership stake in the Meg Media Inc., a California corporation. Ownership legally entitles you to potential money via equity ownership in Eazl.

### Eazl's Pathway to a \$60m Valuation



### Here's How Your Ownership Stake in the Eazl Could Become Valuable

Let's say that the Digital Degree program changes higher education and becomes a big hit like Eazl's Career Hacking course. For example, imagine that there are 10,000 students graduating with Digital Degrees in the each year, Eazl's other courses are doing great, and *you* were one of the first owners of Eazl. Let's also say that a socially-responsible company offers \$60 million to buy Eazl (which is our 2029 target valuation for Eazl). If this happens, they might buy all the shares of Meg Media Inc., including yours. Here's how that would work:

$$(\text{\# of Shares You Own} / \text{Total \# of Project Shares}) * 60,000,000 = \text{Your Share of the Buyout}$$

If Eazl was to sell all of the shares in this Issuance and build the Digital Degree using that money, the total number of shares issued in Meg Media Inc. will be 67,879. If you buy 40 shares in Eazl, your share of the buyout would look like this:

$$(40 / 67,879) * 60,000,000 = \mathbf{\$35,357} \text{ cash for you from the buyout}$$

## Appendix II: Financial Projections for the Next 5 Years of Eazl

	2019	2020	2021	2022	2023
<b>REVENUES</b>					
Revenue from Existing Catalog [1]	\$128,249	\$147,486	\$169,609	\$195,050	\$224,307
Revenue from the Digital Degree					
Digital Degree Enrollments [2]	1,345	1,921	2,744	3,920	5,600
# of Digital Degree Courses Live	12	24	37	50	50
Revenue / Digital Degree Student [3]	\$8	\$8	\$8	\$8	\$8
Projected Digital Degree Revenues	\$121,010	\$345,744	\$761,460	\$1,470,000	\$2,100,000
<b>TOTAL ANNUAL REVENUES</b>	<b>\$249,259</b>	<b>\$493,230</b>	<b>\$931,069</b>	<b>\$1,665,050</b>	<b>\$2,324,307</b>
<b>COST OF GOODS SOLD</b>					
- Production Costs	\$50,000	\$50,000	\$50,000	\$50,000	\$3,000
- Student Service Costs [4]	\$38,562	\$110,177	\$242,652	\$468,440	\$669,200
- Marketing and Advertising	\$49,852	\$98,646	\$186,214	\$333,010	\$464,861
- Administrative Costs	\$1,246	\$2,466	\$4,655	\$8,325	\$11,622
<b>TOTAL COST OF GOODS SOLD</b>	<b>\$139,660</b>	<b>\$261,289</b>	<b>\$483,521</b>	<b>\$859,775</b>	<b>\$1,148,683</b>
EBITDA	\$109,599	\$231,941	\$447,548	\$805,275	\$1,175,624
- Taxes	\$24,112	\$51,027	\$98,460	\$177,160	\$258,637
Free Cash Flow / Reinvestment	\$85,487	\$180,914	\$349,087	\$628,114	\$916,987
Eazl Valuation [5]	\$1,139,828	\$2,412,182	\$4,654,496	\$8,374,857	\$12,226,494

### Notes to these financial projections:

1. The estimated growth rate of revenue from Eazl's existing courses is 15%.
2. The estimated growth rate of enrollments in the Digital Degree program is 30% annually.
3. Revenue per enrollment has two parts: (1) the price paid for lifetime access to course materials (2) micro-payments for additional student support.
4. We calculate student service costs using internal data. Based on our data, 47.8% of students are likely to purchase the program without finishing it, which lowers Eazl's marginal cost per student. The model also assumes that student support staff will earn \$25/hr. and can complete 5 student interactions in an hour, which is conservative based on Eazl's student service data.

Eazl's valuation (using the EBIDTA x Multiple method) is based off of a 10.4 x EBIDTA multiple. This multiple is based on research from the investment banking firm of Berkery Noyes.