



# Financing Your Dream

**Career Pilots** - Federal financial aid is available for educational or vocational training, including flight training.

## What financial aid is available?

You may participate in the Federal Student Aid programs, which consists of the Federal Pell Grant, Subsidized and Unsubsidized Stafford student loans, and Parent PLUS Loan programs.\*

- **Pell Grant:** These grants are available to undergraduate students who qualify. This grant does not have to be repaid unless monies have been awarded and received, and you do not attend class.
- **Subsidized Stafford Loan:** Available to students who qualify, and repaid according to the terms of your MPN (Master Promissory Note). Department of Education pays interest while you are in school and during grace and deferment periods.
- **Unsubsidized Stafford Loan:** Available to students who qualify, and repaid according to the terms of your MPN (Master Promissory Note). You are responsible for all interest accrued while you are in school and during grace and deferment periods.
- **Parent PLUS Loan:** Available to qualifying parents of undergraduate students to assist with education costs up to the amount of COA (Cost of Attendance) minus any other aid received.

## Do I need to be accepted in a flight training program before I apply for aid?

No, you may apply for Student Aid at any time, but funds won't be disbursed until enrollment.

## How did I know if I qualify for Student Financial Aid?

Federal Student Aid is available for U.S. citizens or Eligible non citizens who qualify. In order to determine your eligibility, you must complete a FAFSA (Free Application for Federal Student Aid)

## How do I apply for federal student aid?

You may apply for aid by using the online FAFSA, provided by the Department of Education at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). To submit your FAFSA, you must apply for a pin (Personal Identification Number), which will allow you to sign your FAFSA electronically. You may apply for your pin at [www.pin.ed.gov](http://www.pin.ed.gov).

## When do I need to start repayment on Federal Loans?

Once you have completed your pilot training program, your 6-month grace period begins; when your grace period expires, you will begin what is called a repayment status. The repayment period for a Parent Plus loan begins 60 days after the loan is fully disbursed. However, a Plus borrower may defer repayment while the student for whom the loan was borrowed is enrolled full-time and for 6-months after the student ceases to be enrolled.

## What other resources are available?

Here are some links you might find helpful in your search for an appropriate financial aid program:

- College Navigator  
<http://nces.ed.gov/collegenavigator/>
- Student Loan Information  
<http://studentloan.gov>
- Federal Student Aid Calculators  
<https://studentaid.ed.gov/sa/fafsa/estimate>

## Self-Financing?

Talk to your local flight school about options such as installment payment plans that might make your plan easier.



## Recreational Pilots

### AOPA / AFP

AOPA (Aircraft Owners & Pilots Association) has various sources of financial aid based upon student qualification

Here is the link to begin — <https://finance.aopa.org/Flex-Aviation-Loan>

### Pilot Finance Inc.

Finances Private Pilot and Instrument training, as well as career training.

<http://www.pilotfinance.com>

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