

Government Loans, Private Financing & Scholarships For Flight Training

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[Flight training](#) can cost up to \$50,000 and the chances are you are going to need financing for your flying education. There are many ways to get this kind of financing – either through government loans or private institutions like banks and credit unions. Here is a guide for the prospective flight training student so you can secure [financing](#) and be on your way to an exciting flying career.

FAFSA

FAFSA is short for Free Application for Federal Student Aid – it is the first step in the government loan process for your flight career. Use it to apply for federal student financial aid, such as the Pell Grant, student loans, and college work-study. Most states and schools use FAFSA information to award their financial aid. Visit their website for more information. If you are a veteran go directly to the Department of [Veteran Affairs website](#).

Federal Loans

Federal Direct Loans

Amounts may vary each year and are dependent on need and the grade year of the student.

Federal Stafford Loans

Amounts may vary each year and are dependent on need and the grade year of the student.

Pell Grants

This need-based award varies. The award amount is directly related to the student's expected family contribution as determined by the FAFSA form and the student's enrollment status (full time or part-time).

Federal Perkins Loan

This low-interest loan is dependent on availability of funds each year and must be repaid to the flight school you are attending. The loan accrues no interest while the student attends school or during the nine-month grace period.

Federal Supplemental Education Opportunity Grant

Grants through this federal program are available to a limited number of students who demonstrate exceptional financial need.

Federal Academic Competitiveness Grant

This federal grant is for full-time, undergraduate, Pell Grant-eligible U.S. citizens who have completed a rigorous high school curriculum and are in their first two years of study. ACG grants are for first and second-year students with a grade point average of 3.0 or higher.

Sallie Mae Career Training Loan

This loan may be able to provide you with all the benefits of a traditional alternative student loan. It can fund up to the full cost of the flight school, non-degree seeking program, full-time or part-time participation, and flexible repayment terms.

Scholarships

Here is a list of some top scholarship providers for flight training schools:

- AeroClub of New England's Scholarship Program Aircraft Owners and Pilots Association (AOPA)
- Amelia Earhart Memorial Scholarships & Awards
- Astronaut Scholarship Foundation
- AvScholars
- Boeing Scholarships
- LeRoy W. Homer Jr. Scholarship
- University Aviation Association (UAA) Aviation Scholarship Guide

Private Loans

A small number of lenders have created a new brand of private student loan that fills a vacuum for trade school students. Trade and technical school loans feature high loan limits and flexible repayment plans, many of the same features of more traditional private loans. Check with any local bank for more details about these kinds of loans.

[Flight training](#) is not cheap. Hopefully, this list will make it easier for you when you apply for financing.

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