

Paying for your degree AND your Pilot's license at the same time.

How does it work?

Paying for college is always tricky, and it can get especially confusing when you add in any kind of specialty training like a pilot's license on top of your educational costs. That's why we're here to help!

First, let's talk through the initial Financial Aid process.

1. Fill out your FAFSA and add our school code to it.
Central Christian College of Kansas – 001908
2. Once your FAFSA has been completed, Financial Aid will review it to see if any additional documentation is needed.
Here are some documents they typically request:
 - IRS Tax Transcripts
 - Verification Documents
 - Unusual Enrollment History Resolution
3. Financial Aid will process your FAFSA to see what kind of Federal Student Aid you are eligible for. Once that can be determined (sometimes the extra documentation is needed first and sometimes it comes after), Financial Aid will present you with an Award Letter detailing what aid you are eligible for. You will need to accept or decline your awards, sign and date the document, and return it to Financial Aid so that they can finish reviewing your package.
The Financial Aid Award Letter will detail how much grant money you are eligible for, as well as the amount of Federal Student Loans your grade level qualifies you for, and the amount of subsidized loan eligibility you have available.

Annual Limits for Sub/Unsub Loans:

Dependent Undergraduates (excluding dependent students whose parents can't get PLUS)

<u>Year</u>	<u>Sub</u>	<u>Total (Sub & Unsub)</u>
First Year	\$3,500	\$5,500
Second Year	\$4,500	\$6,500
Third Year and Beyond	\$5,500	\$7,500

Independent Undergraduates & Dependent Students whose parents can't get PLUS

<u>Year</u>	<u>Sub</u>	<u>Total (Sub & Unsub)</u>
First Year	\$3,500	\$9,500
Second Year	\$4,500	\$10,500
Third Year and Beyond	\$5,500	\$12,500

4. If you have decided to accept your Federal Student Loans, you will also need to complete Entrance Counseling and a Master Promissory Note by going to <https://studentloans.gov> and clicking on:
 - a. Complete Entrance Counseling
 - b. Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)

In order to complete your Entrance Counseling and MPN, you will need your FSA ID and Password, and make sure you do the counseling and MPN for Undergraduate Students.

5. Once you have completed all of these steps, your file should be ready to be reviewed by Financial Aid Office. If everything is accurate and complete, they will begin the process of preparing your funds for disbursement. Your Federal Student Aid will not come in a single disbursement for the year: it will be broken down into one disbursement (Pell, Sub, Unsub, SEOG) per term. If you take out the maximum amount of Financial Aid you have available, there is a chance your aid will create a credit on your account, which will be sent to you as a stipend from the Business Office once your aid has been disbursed. Your stipend can be used to help cover living/travel expenses and other educational costs. Keep in mind, your flight training costs are not billed to you by Central, so you may want to plan on using some (or all) of your stipend to help cover those costs.

But what about the rest of my costs?

6. If you aren't planning to pay for your flight training through cash, your Federal Student Aid loan eligibility will not be enough to cover your educational costs AND your aviation costs. This is where private loans come into play. Your aviation costs have been built into your Cost of Attendance, so you if you are approved for a private loan, you will be able to cover the gap between what you owe and what your Federal Student Aid covers.

We have partnered with an organization called FASTChoice to provide easy access to a Private Loan lender comparison tool.

7. Once you have completed the application for your Alternative Loan and it has been approved, contact your FA Counselor so that he or she can certify the loan. Once the loan has been certified, it usually takes a minimum of two weeks for the money to come into the Business Office. Once the money comes in, the Business Office we will apply it to your account and will process a stipend in the case of a credit balance.

Like with your Federal Student Aid, the stipend check you receive can be used for living/travel expenses and other educational costs. If you've made it far into the process, chances are that you are already aware that you want to cover your flight training with this alternative loan.