

Understanding Loans and Flight Budgets

Understanding flight budgets and borrowing money for flight can be somewhat confusing. Hopefully, this will make it easier to understand and help parents and students partner together in this journey.

- When planning for enrollment in a flight course, check with your Financial Aid Counselor to plan for funding.
- If you need to apply for a loan, please keep in mind that **it can take up to 45 days** for a private loan to be processed by the lender and sent to Embry-Riddle for certification. **Federal Parent Plus loans may be processed within 3-5 business days.**
- A flight account is created for flight students. It is the student's responsibility to move funds to the flight account.
- Please be sure to monitor flight funding as additional costs may occur for over flight (additional flight activities). For assistance, please contact your Financial Aid Counselor.
- Before processing a drop, withdrawal, or cancellation of a flight course, contact your Financial Aid Counselor to see if there will be any financial impact to your account. **If enrollment changes due to a dropped flight course, awards may be reduced or cancelled.**

Manage your money allocated for flight. If money borrowed for flight is utilized for other purposes, we will not be able to authorize additional funding. Flight courses taken off-campus are not funded through Embry-Riddle.

There is always a Financial Aid Counselor available to assist with your flight budgeting needs.

**Contact the Financial Aid Office 24/7
(386) 226-6300 or (855) 661-7968**

**For online support go to <http://daytonabeach.erau.edu>,
Financial Aid tab, Contact, Select "Support or Live Chat"**