

## **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"**