

## **MSU Denver Aviation & Aerospace and Office of Financial Aid - Flight Training Cost and Financial Assistance Frequently Asked Questions**

The MSU Denver Aviation & Aerospace Department's – B.S. Aviation and Aerospace – Professional Flight Officer concentration requires that students receive Federal Aviation Administration (FAA) pilot certificates and ratings as part of the degree program. Students are required to earn the following certifications and ratings in this sequence – Private Pilot Certificate, Instrument Rating, Commercial Single-Engine Certificate, and then either the Commercial Multi-Engine or Certified Flight Instructor (CFI). A flight lab course is associated with each FAA certificate and rating in the degree program (ex., Private Pilot Certificate – AES 1500, 2 credit hours). These courses serve two functions – first, to provide academic credit for receiving FAA pilot's certificates and ratings while in the degree program, and second, to provide optional financial assistance towards obtaining those licenses. Students will work with an academic or faculty advisor on when to sign up for specific flight lab courses.

The purpose of this document is to answer frequently asked questions regarding the financial aspect of receiving FAA licenses. In addition to this document, the Aviation & Aerospace Department has a [YouTube Channel](#) with advising videos discussing these and other major flight training topics. It is the responsibility of the student to choose a flight school to do flight training and pay the flight school for the use of the airplane, flight instructor, and other flight training costs. Students can meet with a faculty advisor to discuss flight school choices, tour those schools, and choose one that best suits their training needs. In considering flight training costs, how to pay for flight training, and how to access financial assistance from MSU Denver, here are some frequently asked questions:

### **How do I know how much flight training will cost?**

After talking with a faculty advisor, tour each flight school. At the tour, you will receive hourly rental rates of the airplane, flight instructor rates, and other flight training costs and fees. Some flight schools will provide an estimated total for each certificate and rating. Flight training costs vary on the type of flight training conducted (FAR Part 61 or 141), the type of airplane used, and the location of the flight school.

### **Because I'm in a degree program with required flight courses, does my tuition or financial assistance from MSU Denver pay the flight school directly for my flight training?**

MSU Denver does not pay the flight school for your flight training costs. Any financial aid received by the student pays the MSU Denver Student bill first, any excess funding is then issued to the student as a refund. The student must pay for flight training hours and associated flight school fees. MSU Denver's Office of Financial aid can provide assistance in obtaining financial assistance for flight training costs.

**What are the standard means by which students pay for flight training?**

Students fund flight training in various ways based on what best works for the student's financial needs. Students fund flight training by paying out of pocket, or utilizing excess financial aid including federal or Third-Party loans, scholarships and grants, 529 accounts, and VA benefits. Federal loans can be obtained after the student has completed the FAFSA on [www.studentaid.gov](http://www.studentaid.gov) and Third-Party loans can be obtained by using [www.elmselect.com/v4](http://www.elmselect.com/v4).

**Where do I find scholarships for flight training?**

Many non-profit student and national organizations, as well as private and public companies, have scholarships for flight training. The University Aviation Associate (UAA), Aviation Careers Podcast Scholarships Guide, or an internet search of "Aviation Scholarships" can provide a list of scholarships. MSU Denver and the Aviation and Aerospace Department can assist with references and letters of recommendation and help answer questions about scholarship applications. The MSU Denver Scholarship Application also has a few scholarships specific to Aviation students.

**How do I access additional financial assistance like financial aid or loans for flight training through MSU Denver?**

After a student signs up for a flight lab, they can raise their financial aid budget, also known as [Cost of Attendance \(COA\)](#), through the Aerospace budget adjustment form and discuss financial assistance options with MSU Denver Office of Financial Aid. Students can contact the Office of Financial Aid at 303-556-8593 or email [Finaid@msudenver.edu](mailto:Finaid@msudenver.edu) after they have enrolled in their required flight lab to discuss financial assistance options. The Office of Financial Aid will work with the student and show how additional funding sources can be obtained, however the budget adjustment form does not guarantee funding.

**When should I contact the MSU Denver Office of Financial Aid regarding flight training costs?**

Contact the Office of Financial Aid if you have questions regarding how to obtain additional funding. We suggest you do this as soon as you've registered for the course and at least three weeks before the beginning of the semester. Meeting with financial aid well before the semester begins allows plenty of time to get through the aid process and get funding to start flight training at the beginning of the semester.

**Are there other loan sources outside MSU Denver's Office of Financial Aid that I can use for flight training?**

Yes, many flight schools have financial assistance packages for flight training. Private Student loans can be found through your bank or through a Third-Party servicer such as [www.elmselect.com/v4](http://www.elmselect.com/v4).

**After receiving funds for flight training, what should I do with those funds?**

Remember, you pay for flight training at an hourly rate plus any other fees the flight school has. We suggest flight students keep flight training funds in a private account and pay as they go. If you are utilizing excess financial aid or a Private Student loan, you will use your refund from MSU Denver to pay for flight training.

### **Are there other costs in flight training that I should be prepared for?**

While this is not an all-encompassing list and will vary with each flight school, students in flight training should prepare to pay for the following: FAA Pilot Medical Certificate, Flight School Pilot Supplies (e.g., Over-ear headset, pilot logbook, kit bag, navigation tools, etc.), Ground School materials, FAA written exam costs, FAA practical costs.

### **AERO Budget Adjustment: How It Works**

Students who are enrolled in **certain** aerospace courses can submit a budget adjustment form with The Office of Financial Aid and Scholarships. Legally speaking, we can only award students financial aid – whether that be loans, grants, scholarships, private loans, etc. – up to the student’s budget, or cost of attendance, for the year. The budget adjustment allows us to increase a student’s financial aid budget. If the budget is adjusted, it **DOES NOT** mean that a student will receive more Financial Aid. Instead, it creates room in the budget for additional financial aid. You must be registered for the course to qualify for the increase in your financial aid budget.

**What is a Financial Aid Budget?** All students are given a financial aid budget; the budget is made up of educational expenses: direct costs – actually paid directly to us – such as the Tuition and Fees, and indirect costs – costs that students pay elsewhere that contribute to them being successful in classes – such as the room and board.

**How Does a Budget Adjustment Work?** Certain Aviation and Aerospace courses have optional budget increases; a student may request the financial aid budget be increased to cover flight training costs. Think of it like a bucket of water. The budget adjustment form is like taking a bucket of water and pouring it into a larger bucket.

### **Aviation and Aerospace Flight Labs – Cost of Attendance Allocation**

<b>Course Number</b>	<b>Description</b>	<b>Additional Budget Increase</b>
AES 1500	Private Pilot Flight Lab	\$12,000
AES 2500	Instrument Pilot Flight Lab	\$12,000
AES 3520	Commercial Single-Engine Flight Lab	\$28,000
AES 4500	Commercial Multi-Engine Flight Lab	\$7,000
AES 4510	Flight Instructor Flight Lab	\$10,000
AES 4520	Flight Instructor-Instrument	\$7,000
AES 4530	Flight Instructor-Multi Engine	\$7,000
AES 4550	Flight Helicopter	\$35,000
AES 4570	Airline Transport Pilot	\$5,000
AES 4580	Turbojet Flight Engineer or Type Rating	\$40,000

**Will I Get More Money?** If the budget is adjusted, it **DOES NOT** mean that you will receive more Financial Aid. When it comes to the Aerospace classes, the budget form doesn't give you additional money. It only makes the budget bigger for you to be able to get aid from somewhere else. Think of the budget analogy from above: the budget adjustment makes it so there is more room in the bucket, but it's up to you to get the water from somewhere else.

Financial Aid will pay your existing account balance first, and then anything left over is refunded back to the student.

Your current or anticipated eligibility is as follows:

Charges		Financial Aid	
Tuition	\$		\$
Fees	\$		\$
Health Insurance	\$		\$
Other: _____	\$		\$
Total:	\$	Total Financial Aid	\$

Total Financial Aid \$ \_\_\_\_\_ **Minus** Total Charges \$ \_\_\_\_\_ = \$ \_\_\_\_\_ Refund

**What if my refund is not enough?** If you need additional financial aid to cover flight training costs, you can pursue an additional loan. If you are required to put your parent's information on the FAFSA (which means you are a dependent), your parents may apply for a Parent Plus loan (studentaid.gov). If your parents are approved for the Parent Plus loan, they will be responsible for paying it back.

Or you can pursue an alternative loan (<https://www.elmselect.com/>). An alternative loan is a loan through a 3<sup>rd</sup> party lender, in your name, that normally requires a credit worthy co-signer.

You may also look and apply for additional scholarships. One way to look for additional scholarships is to complete the MSU Denver General Scholarship application — there are a few scholarships designated for Aviation and Aerospace students. You can access the General Scholarship application in the Student Hub account or at <https://www.msudenver.edu/financial-aid/scholarships/>.

You can also look for outside scholarships: the Federal Aviation Administration lists scholarships for aviation students ([https://www.faa.gov/education/grants\\_and\\_scholarships/aviation](https://www.faa.gov/education/grants_and_scholarships/aviation)) and you can use databases like fastweb.com or scholarships.com. In addition, The Aviation and Aerospace Department may also be aware of specific outside scholarships for students in the Aerospace program.