Your Edly Pilot Loan, Explained

A student guide to financing your flight training, from your first lesson to the flight deck.

Edly Income-Based Repayment (IBR) loans help you fund your path to becoming a commercial pilot. You can borrow from $2,000 to $130,000 for your training, with small payments while you fly and income-based repayment after you finish. Here is how it all works, in plain language. Have a question along the way? Email us anytime at students@edly.info or call 914-775-8299.

At a glance

- Borrow $2,000 to $130,000 for your flight training
- Covers your ratings and certificates; for example PPL, Instrument, CPL, CFI/CFII and Multi
- Small, predictable payments while you are still training
- Income-based repayment once you finish, so payments fit your income
- Apply with or without a cosigner
- See what you qualify for in minutes, with no impact to your credit score

How your loan works

1. **Prequalify.** Check what you qualify for in minutes. This uses a soft credit check, so it does not affect your credit score.
2. **Apply and get approved for your whole program.** You submit one application and are decisioned for the full cost of your training, up to $130,000. When you accept your loan, we run one hard credit check.
3. **Your funds release in stages.** You are approved for the full amount, but the money is released in parts as you complete each rating or milestone your school sets. Each release is paid to your school.
4. **You keep flying.** As you finish one stage and start the next, your next release is triggered, so you are not left grounded waiting on funds.
5. **Repayment begins after you finish.** In-school payments stay small while you train. Approximately one month after you complete your program, income-based repayment begins.

Built like a college degree

Edly finances your training much like a university degree, treating each rating as its own semester. Each certification is its own loan; some schools combine several certifications into a single disbursement, which then shares one loan. You are pre-approved for your full program, but you still need to apply for each rating's loan as you reach it. As long as you apply within one year of your first Edly approval and are current on your Edly in-school payments, you will not go through a new hard credit check.

The credit check, explained

There are two credit checks in the process, and only one of them is a hard check.

- **When you prequalify: a soft credit check.** This shows you your options and has no impact on your credit score.
- **When you accept your loan: one hard credit check.** This happens a single time, at the moment you accept.

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- **Good for a full year.** Your approval and credit check are valid for one year from the date you apply. As long as you receive all of your disbursements within that year, you will not go through another hard credit check for your later stages.

> **The takeaway:** every time you verify for your next stage's funds during that year, there is no new hard credit check.

How you get your money: disbursements

You are approved once, for your entire program. From there, Edly releases your funds in stages instead of all at once.

- **Approved for the full amount.** You are decisioned for the full cost of your program up front, up to $130,000.
- **Released as you progress.** Funds are released in parts, tied to completing the ratings, certificates, or flight-hour milestones your school defines.
- **Paid to your school.** Each stage's funds go directly to your school as you begin that stage.
- **Why in stages?** Releasing funds as you complete each stage keeps you on track and engaged on your path to becoming a commercial pilot. Each stage's amount is smaller than your total program, but you are still approved for the whole thing.
- **Receive them within a year.** Because your credit approval is good for one year from your application date, plan to receive all of your disbursements within that year. Do that, and there is no additional hard credit check.

Staying on track and refunds

Your school sets a timeline for completing each rating. If you are not making progress toward your rating within that time, Edly may decide to stop further funding your flight training. Your existing loans and repayment obligations would remain, you may be considered withdrawn from the program, and any unused loan proceeds would be refunded to you. Staying on pace keeps your funding flowing.

If your school issues a refund on your account, it is applied as a reduction to your loan balance, and Edly trues up your interest and balance so you only pay for what you actually used.

Your monthly payment

While you are training, your payments are small and predictable. Your options depend on whether you apply with a cosigner:

- **Flex: a flat $20 per certification* (each certification is its own loan).**
- **Standard: $50 for every $10,000 you borrow.***
- **Cosigned: a flat $20 per certification*, the same as Flex, when you apply with a cosigner.**

Each rating is its own loan, so your in-school payments stack: when you begin a new rating, its payment is added on top of the others and your total monthly payment grows, as shown in the Total row. Flex and cosigned payments stay a flat $20 per certification, while Standard scales with every $10,000 borrowed. Every in-school payment is applied to your loan.

Example: in-school payments for a $130,000 Zero to Hero program

Certification	Amount borrowed	Flex	Standard	Cosigned

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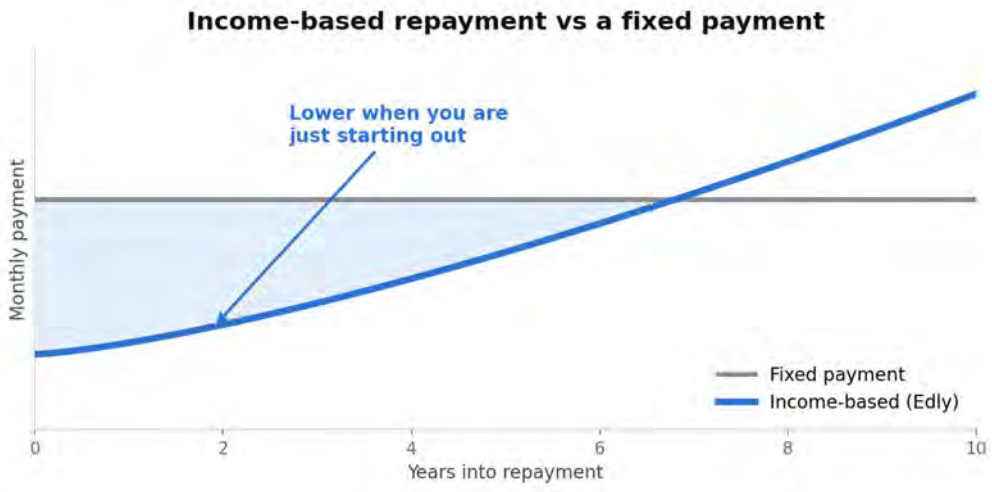
1. PPL	$30,000	$20	$150	$20
2. Instrument	$25,000	$20	$125	$20
3. CPL	$35,000	$20	$175	$20
4. CFI / CFII	$20,000	$20	$100	$20
5. Multi	$20,000	$20	$100	$20
Total at program completion	**$130,000**	**$100 / mo**	**$650 / mo**	**$100 / mo**

Each certification is its own loan. Flex and cosigned are a flat $20 per certification; Standard is $50 for every $10,000 borrowed. Figures are examples.

After you finish: approximately one month after you complete your program, income-based repayment begins, with up to 120 monthly payments over a maximum 10-year term, and payments designed to fit what you earn as you start your career.*

Why income-based repayment beats a fixed payment

After you finish, your loan uses Income-Based Repayment (IBR). Your monthly payment is designed to track your income, so it stays low when you are just starting your flying career and rises only as you earn more. A fixed-payment loan charges the same amount from day one, even before your pilot income has ramped up. That is why IBR keeps your payment affordable when you need it most.



Illustrative comparison. Your actual payments depend on your income and loan terms.

Cosigner or no cosigner?

You can apply either way, and you get to choose what is right for you.

- **No cosigner required.** Edly offers loan options without a cosigner, so you can qualify on your own.
- **Applying with a cosigner.** Adding a creditworthy cosigner, often a parent or another trusted adult, can strengthen your application. It may improve your approval odds and help you secure better terms.
- **Cosigner release. If you apply with a cosigner, you can request release after 12 months of on-time income-based payments following employment with an airline or similar operator, subject to eligibility requirements.**

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- **Your choice.** Compare both options when you apply, then pick the one that fits your situation.

Eligibility Requirements

Edly only finances career-track pilots. To be eligible, you must be 18 or older, a U.S. citizen or permanent resident, hold a current FAA first or second class medical certificate, and be enrolled full time in a career-track pilot program.

Frequently asked questions

Will checking my options affect my credit score?

No. Prequalifying uses a soft credit check, which has no impact on your score. A hard credit check happens only once, when you accept your loan.

Do I need a cosigner?

No. You can apply with or without one. A creditworthy cosigner can strengthen your application and may help you get better terms, but it is not required.

Will my in-school monthly payment change as I move through certifications?

Yes. With Flex, your payment goes up $20 for each new certification. With Standard, it scales with every $10,000 you borrow.

What is the difference between Flex, Standard, and cosigned payments?

Flex is a flat $20 per loan. Standard is $50 for every $10,000 borrowed. With a cosigner, payments follow the Flex schedule, a flat $20 per loan.

Do my in-school payments actually go toward my loan?

Yes. Every in-school payment is applied to your loan.

Can I lower my interest rate?

Yes. Enroll in automatic payments (autopay) and your interest rate drops by 1.00 percentage point. Discount terms are described in your loan agreement.

When does full repayment begin?

Approximately one month after you complete your program.

Why is each certification's amount lower than my total program loan?

Edly releases funds in parts as you complete each certification, to keep you on track toward becoming a commercial pilot. Each stage is smaller than the total, but you can still be approved for the full cost of your program, up to $130,000.

When I verify for my next disbursement, will you run another hard credit check?

No. Edly runs one hard credit check per year from the date of your initial application. As long as you receive all your disbursements within that year, there is no additional hard check.

Who provides and services my loan?

Your loan is originated by Transportation Alliance Bank, Inc. d/b/a TAB Bank and serviced by American Education Services (AES).

How do I ask a question?

Email us anytime at students@edly.info or call 914-775-8299. Our student support team is happy to help.

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Ready to get started?

Prequalify in minutes with no impact to your credit score. Questions about your pilot loan? Email students@edly.info or call 914-775-8299.

Important disclosures

Edly income-based loans are private student loans originated by Transportation Alliance Bank, Inc. d/b/a TAB Bank and serviced by American Education Services (AES). All loans are subject to credit approval and program eligibility, and are available only through participating schools. Loans are available only to eligible borrowers who are 18 or older, are U.S. citizens or permanent residents, hold a current FAA first or second class medical certificate, and are enrolled full time in a career-track pilot program. Loan amounts up to $130,000; loans may fund up to the final 24 months of a program and may include housing and other educational expenses. Rates, fees, and terms vary by school, program, and applicant, and are disclosed in your application and loan agreement. No down payment is required and $0 is due at signing. A one-time origination fee of 4.75% is added to the loan principal, comparable to the 4.228% origination fee on federal Grad PLUS loans. *Repayment terms: During training, you make in-school payments as low as $20/month. After you separate from school, you make income-based monthly payments equal to a set percentage of your gross earned income, continuing for up to 120 monthly payments (a 10-year maximum term), with total payments capped as described in your loan agreement. Your payment amount changes as your income changes. Your Annual Percentage Rate (APR) is income-based and changes as your income changes; it is not a rate quoted at application. For representative $130,000 loans, APRs range from 11.00% to 27.00%. Your actual APR depends on your income and may be higher or lower. Enrolling in automatic payments (autopay) reduces your interest rate by 1.00 percentage point; discount terms are described in your loan agreement. A cosigner is not required; applying with a cosigner may increase the likelihood of approval and may qualify you for a lower rate. If a cosigner is used, cosigner release may be requested after 12 months of on-time income-based payments following employment with an airline or similar operator, subject to eligibility requirements. Prequalifying uses a soft credit inquiry and has no effect on your credit score. Accepting your loan triggers one hard credit inquiry, and Edly runs at most one hard inquiry per year from your initial application date. Payment comparison chart is a hypothetical illustration and does not represent actual loan terms. Before applying for a private student loan, consider your federal student aid options, which may offer more favorable terms. Edly loans are currently not available to residents of CO, CT, IL, ME, NE, PR, VT, or WV. Questions? Call 914-775-8299 or email students@edly.info. This material is for informational purposes only and is not an offer or commitment to lend. © 2026 Edly.