# Financial Aid Options For Your Investment

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Anyone who has ever thought about a coding bootcamp has probably run up against this first barrier: the investment. Paying for a bootcamp is scary and confusing because it's different from traditional education. There are no Pell grants or FAFSA loans. The university tuition center doesn't process your application 6 months in advance. Today's blog is here to break down financial aid and tuition funding for bootcamps.

First off, if you want to attend a bootcamp, there are a *lot* of ways to make it work financially. We recommend starting with the question of "Is this the right path for me?" instead of "Can I afford this investment?", so you don't count yourself out before the race starts.

Now, let's dive into the types of tuition funding available:

- **Self-payment**: This is the most straightforward form of payment. Many bootcamps will accept cash, check, credit card, and ACH. Some will even accept bitcoin!
- **Loans**: Probably the most common payment type is to secure a loan through a private third-party provider. A loan is when an entity lends you money that you repay over time with interest. Students are likely familiar with loans from FAFSA, but the bootcamp space is a little different. Traditional degree-granting colleges and universities are accredited and governed under the federal Department of Education. That means they are eligible for federal funding for student loans. However, most bootcamps do not grant credit and are not accredited. Since the emergence of the bootcamp model, we have also seen the growth in private providers who are specifically tailored to the bootcamp model. For example, Codeup partners with [SkillsFund](#), [Climb](#), and [Meritize](#).
- **Grants**: A grant is a source of funding paid on your behalf without a requirement to be repaid, most often targeted at a particular mission. Many grants focus on workforce development and unemployment support. For example, Codeup partners with Workforce Solutions Alamo, Project QUEST, Skill QUEST, and Alamo Colleges who have provided grant funding for students to lower their tuition costs.
- **[Scholarships](#)**: Scholarships fall into two buckets: externally-funded and internally-funded. Externally-funded scholarships are those where a third party, other than the school and the individual, pays for a portion of tuition. Internal scholarships are usually offered as ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ $27,000 per class in scholarships to wom~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ tech careers.
- **VA Benefits:** The las~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ groups here. Schools that have been in operati~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ ing service members and military veterans can use government benefits to cover school costs, most commonly with the Post 9-11 GI Bill. The
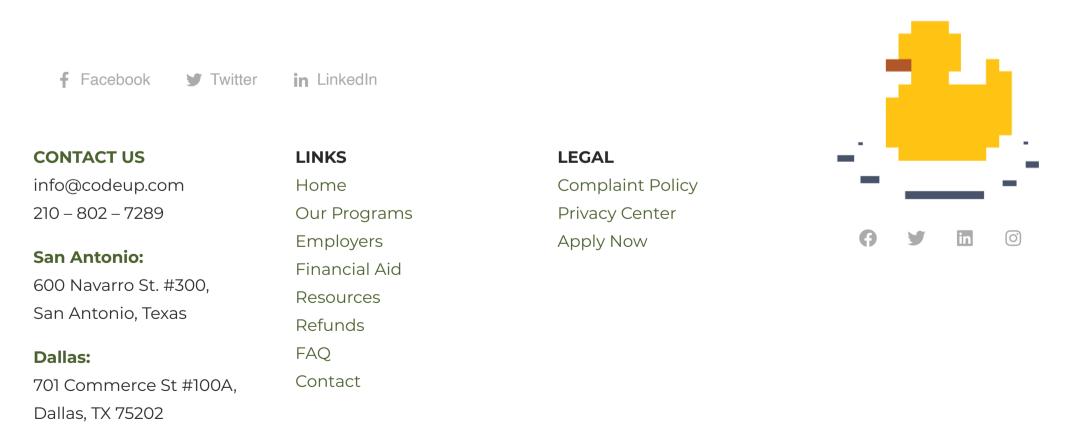
second type of benefit falls under Employment Benefits, through which eligible providers can accept Vocational Rehabilitation, allowing veterans with 10% or more of service related disability to re-skill. Codeup was one of the first bootcamps to be approved by the VA and offers both of the above forms of benefits. Schools must go through a rigorous approval process and ongoing compliance requirements to accept these benefits.

Now that you have an understanding of the types of benefits for your investment, let's understand their relatives pros and cons.

| Type of funding | Pros | Cons |
| --- | --- | --- |
| Self-payment | No interest<br><br>No application process | Full payment due up front |
| Loans | Deferred tuition payment | Loan interest accrues |
| Grants | Free money! | Application and eligibility determination process |
| Scholarships | Free money! | Not everyone is eligible |
| VA Benefits | Tuition and monthly housing stipend | Only veterans and dependents are eligible |

What's next? The remaining problem is that planning your tuition is still a complicated and multifaceted process. You have to explore grant eligibility, apply for scholarships, qualify for loans, and arrange payments. To help you through this, at Codeup, we have a full-time Enrollment and Financial Aid Manager on staff to help you!

Get started at codeup.com/apply to start the conversation around the financial aid you qualify for your future career in tech!

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