EMERGING DIGITAL ACADEMY

FINANCING

GUIDE

Steps to Financing

1   ## Cost of Emerging Digital Academy

Tuition for the Full Stack Engineering course is $15,500. This includes a $1,500 down payment due upfront to secure your spot in the program. There are no loan options for the down payment. The down payment can be paid by cash, check, credit card or bank transfer. Emerging Digital Academy may have sponsorships available, see more details below.

2   ## Tuition Financing Options

There are three recommended ways to help finance your time with Emerging Digital Academy. You can explore these options or talk with our team to determine if another option is a better fit for you. See more details about each option on the following pages.

CEAL Loan with Bank of North Dakota*

Through a unique partnership with Bank of North Dakota, students can apply for a loan through their Career Education & Alternative Learning (CEAL) Program, which provides funds for tuition and expenses while attending Emerging Digital Academy. This loan allows for the option to include cost of living to cover rent, bills, etc. The max loan amount is up to $25,000.

Self-Financing

Students who wish to self finance can pay out of pocket or work with their financial institution to evaluate personal loans. Nerd Wallet has more information. An upfront payment of check or bank transfer comes with a 3% discount on the course.

*CEAL Loans are legal binding documents and you are required, and we strongly encourage, that each student research and understand the details of what is expected.

Career Education & Alternative Learning (CEAL) Program

This loan provides funds for North Dakota residents and prospective North Dakota residents pursuing career education through alternative learning training programs and certifications.

Available *ONLY* to Emerging Digital Academy students!

Full details available here: Bank of North Dakota CEAL Loan

Eligibility You must be a U.S. citizen, meet all credit and underwriting criteria, not be delinquent or in default on any student loans and must attend an eligible institution in North Dakota.

Applying To apply, head to this link and click the "Apply Now" button under "How to Apply."

What it Covers The loan may cover the following expenses while attending school:
- Cost of attendance
- Fees
- Supplies
- Room and board
- Transportation (parking, etc)
- Other educational expenses authorized by EDA or BND's Investment Committee

Loan Amount Anywhere from $500 to $25,000

Repayment Begin within 6 months of graduation (or from leaving the program), and most loans are placed on a 10-year repayment plan. More information and details on repayment available here.

Interest Rates

Career Education & Alternative Learning (CEAL) Program
These interest rates are available April 1, 2021 through June 30, 2021

Loan Fee	Fixed Interest Rate	Fixed APR*	Variable Interest Rate	Variable APR*
2.00%	4.02%	4.09%	1.69%	1.88%

For questions, contact Bank of North Dakota through their website or call 701.328.5660 or 800.472.2166 ext. 328.5660.

BND
Bank *of* North Dakota

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Important Things to Note

1 Scholarships May be Available

There may be additional aid programs, grants, and scholarships available through the state of North Dakota and local community partners. We do offer a $500 discount for veterans until we are eligible to apply for the VET-TEC program. Please talk with our team for more information.

2 Applying for the Program is Free

Applying to Emerging Digital Academy is free and always will be. You do not need to have financing figured out to be accepted to the program. On top of that, applying does not mean you are committed. Once accepted to the program, you are free to choose any upcoming cohort (or none at all). We encourage students who are interested in the program but are not sure about their future schedule to apply anyway.

3 $1,500 Down Payment Saves Your Spot

Your $1500 down payment is due when you confirm your acceptance into the program before your part-time portion (tier 1) of the program begins and this confirms your spot in the cohort! Your remaining tuition of $14,000 (sans scholarship/discounts) is due on your first day of full-time class (tier 2).

4 There is Time

Study your options to understand how financing could work for you, but remember that you don't need to actually apply for a loan or have these details finalized when you submit your application to Emerging Digital Academy. Applying for financing often takes less than a couple weeks. You have time to figure out your options. Just make sure that once you're ready, you secure your spot in your selected cohort by making the refundable down payment.

Questions?

Call us at (701) 484-0003 // Email us at hello@emergingacademy.org