



PRIME



FINANCING GUIDE

STEPS TO FINANCING

1. Cost of Prime and scholarship eligibility

Tuition for both the Full Stack Engineering and User Experience Design programs at Prime is \$16,000. Prime provides \$500 scholarships for students of color and partners with [TechHire](#) for up to 100% tuition funding for Minneapolis and St Paul residents with very low household incomes. Check out the [Scholarships](#) section of this guide for more information and to see if you qualify.

2. Explore your personal loan options

If you need a loan to pay for Prime, the first step is seeing if you can qualify for a personal loan and what those terms could look like for you based on your credit score. Educate yourself on [how personal loans work](#) and use a site like [Lending Tree](#) to compare rates using your estimated credit score. This will help you get a feel for your monthly payments and total tuition cost. Since you're technically paying your Prime tuition in full when you use a personal loan, you qualify for our \$500 tuition discount with this option! Note that because of Prime's nimble and employer-focused curriculum, Prime students don't qualify for traditional federal student loans / FAFSA.

3. See if our flexible lenders make sense for you

If your credit score/financial history prevents you from getting approved for a personal loan, or you're looking for more flexible terms like low, interest-only payments for the first 6 months, explore loan options with our specialized lenders [Ascent](#), [Climb](#) and [Meritize](#). Over 25% of our students use these flexible and accessible options! Learn more about these lenders in the [Flexible Loan Options](#) section of this guide.

4. Remember you have 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 Prime. Financing can happen very quickly once you're accepted into the program. For example, applying for a loan often takes only 10 minutes, approval within 24 hours after that and digital disbursement of funds into your bank account just a few days after you accept the loan.

5. \$1,500 down payment saves your spot

Your \$1,500 down payment is due when you confirm your acceptance into the program before your Tier 1/part-time portion of the program begins and this confirms your spot in the cohort!

6. Remaining tuition due on your first day of full-time class

Your remaining tuition of \$14,500 (sans scholarship/discounts) is due at the start of Tier 2. This means plenty of time to apply and get funding from a loan, especially if you've done your homework. Reference key dates in the [Upcoming Cohort Schedules](#) portion of this guide to better understand these important financing due dates.

SCHOLARSHIPS

Check to see if you qualify for our scholarship opportunities below. If you have any questions on your eligibility, just contact hello@primeacademy.io.

Prime Diversity Scholarship - \$500

- To encourage people of color to pursue tech careers, Prime offers a \$500 scholarship to each person of color accepted into the program. The application screens for your eligibility and we will deduct this off of your remaining tuition due on your first day of full-time class.

MSP Tech Hire - Up to 100% Tuition

- We're proud to partner with [The Minneapolis St. Paul Tech Hire initiative](#) to bring Prime to Minneapolis and St. Paul residents who would be otherwise unable to afford the program. Funds are available on a first come, first served basis. Apply ASAP to increase your chances. The application process screens and verifies eligibility:
 - **Minneapolis residents:** must live in Minneapolis and identify as a female or person of color and have an annual household income under \$35k (can vary slightly).
 - **St. Paul residents:** must live in St. Paul and identify as a female or person of color and have an annual household income under \$35k (can vary slightly).

Applicants Experiencing Unemployment - \$3,000+

- If you are receiving unemployment benefits, it's likely you're eligible for partial tuition funding! Connect with your local Workforce Center to learn more. Organizations that can advise you:
 - [Minnesota Dislocated Worker Program](#) and [Service Providers](#)
 - [Minneapolis Employment and Training](#)
 - [Goodwill Easter Seals - Training and Education](#)

Veterans / Vet Tec

- Prime is an approved training provider for both the Vet Tec and VRRAP programs Contact us if you have questions about your eligibility.

Black Lives Matter in Tech - \$1,000

- Prime is offering a \$1000 scholarship for prospective students who identify as Black or African American. This scholarship can be used in conjunction with Prime's broader diversity scholarship that applies to all students of color. By offering this scholarship, we hope to reduce barriers to entering the tech industry for Black students. To learn more or get your questions answered, email us at hello@primeacademy.io.

LOAN OPTIONS

If your credit score or financial history prevents you from getting approved for a personal loan to pay for Prime tuition, or you're looking for more flexible terms like low, interest-only payments for the first 6 months, explore loan options with our specialized lenders! **Over 25% of our students use these flexible and accessible options.** We recommend exploring both of these lenders to find the best terms for you.

Ascent + Prime

- Borrow up to \$16,000 for tuition & \$5,000 for living expenses
- Make low interest-only payments for the first 6 months
- 36-Month Fixed Rate at 8.99%, 60-Month Fixed Rate at 10.99%

As long as you meet basic underwriting criteria, such as no recent bankruptcies nor history of default on any private or government student loan and are a U.S. citizen or Permanent Resident (Green Card holder), you will most likely qualify for a Ascent loan.

Climb + Prime

- Borrow up to \$14,500 for tuition & \$5,000 for living expenses
- Make low interest-only payments for the first 3 or 6 months, determined after applying
- 36-month loans, interest rates determined after applying (between ~7-12%)

Climb doesn't perform a hard credit pull until a loan is funded, so you can apply to check your rate with no impact to your credit score.

Meritize + Prime

- Borrow up to \$16,000 for tuition
- 36-month loans, interest rates determined after applying (between ~4-23%)

Meritize's unique model can help individuals with lower credit scores demonstrate dependability in other ways (e.g. previous academic or military achievements).

QUESTIONS?

Call us: (952) 222-8108

Email us: admissions@primeacademy.io