

FINANCE OPTION	DEFINITION	STRENGTHS	WEAKNESSES	BEST FOR ME
Income and Savings	<i>Money earned by working while going to school, or money used from savings. Can be used for any school expense.</i>	<i>No debt or interest. Learn skills and make important contacts while working.</i>	<i>May be difficult to work and go to school. Could take longer to finish school.</i>	
Scholarship	<i>An award of money based on who you are and what you've done. Typically used for certification or a degree.</i>	<i>No debt or interest. Could reduce the need to work while going to school.</i>	<i>May require planning ahead and a lot of effort to apply. Could be competitive.</i>	
Grant	<i>An award of money typically based on financial need and used for a degree.</i>	<i>No debt or interest. Could reduce the need to work while going to school.</i>	<i>May require planning ahead and a lot of effort to apply. Could be competitive.</i>	
Apprenticeship	<i>A job in which a person works for an employer while learning a trade or skill. Typically for certificates or licenses.</i>	<i>Learn job-specific skills. May get paid to learn. May lead to a job.</i>	<i>Takes effort to find a willing employer. May be difficult to study and work.</i>	
Tuition Reimbursement	<i>An award of money provided by an employer to employees to develop their skills. Can be for degrees, certificates, licenses, or specific classes.</i>	<i>Remain employed while expanding education. Reduces your costs.</i>	<i>Must meet employer requirements. May be difficult to study and work. Employer may require you to stay with the company or pay back the money if you leave.</i>	
Money Borrowed from Family	<i>Money from family with or without an expectation to pay them back. Can be used for most education expenses.</i>	<i>May be easier to get than a bank loan.</i>	<i>May strain family relationships. May be difficult if a family emergency arises.</i>	
Loans (banks, governments, non-government organizations, Perpetual Education Fund [PEF] where available)	<i>Money from lending institutions with the expectation that you will pay the money back, typically with interest. Can be used for most education expenses.</i>	<i>Many loan options.</i>	<i>Must pay back debt plus interest. May be in debt for a long time. May not find work; payments then become difficult to make.</i>	