

## Common Questions

### Are co-signers allowed?

Yes, in fact, 9 out of 10 of our student loan borrowers have a co-signer on their loan.

Co-signers must be a member of Navy Federal, be a US citizen or legal resident, be a legal adult in the state in which they reside (age 18 in most states) and pass a credit check.

### If my student isn't in the military, can they still get a student loan from Navy Federal?

Students don't need to be in the military, but they do need to be a member of Navy Federal. To become a member, the student or an immediate family or household member must be an Active Duty Servicemember, a Veteran or in the Department of Defense (DoD). To learn more about membership, visit [navyfederal.org/eligibility](http://navyfederal.org/eligibility).



Questions?

[navyfederal.org/FAO](http://navyfederal.org/FAO)

**NAVY FEDERAL**  
Credit Union  
Powered by LendKey

Support for Financial Aid Professionals

1-877-847-3964,

Monday-Friday, 9 am-8 pm ET

[schools@lendkey.com](mailto:schools@lendkey.com)

Navy Federal is federally insured by NCUA.

<sup>1</sup>Navy Federal private student loans are subject to credit qualification, school certification of loan amount, and student's enrollment at a Navy Federal-participating school. Navy Federal reserves the right to approve a lower amount than the school-certified amount or withhold funding if the school does not certify private student loans.

<sup>2</sup>Automatic Payments Discount: The discount requires continued enrollment of automatic payments. The borrower authorizes automatic payments from a personal account via Automated Clearing House (ACH). If automatic payments are canceled at any time after enrollment, the rate reduction will not apply until the automatic payments are reinstated. Automatic payments may be suspended during periods of forbearance and deferment. For variable-rate loans, the APR, including the 0.25% rate reduction, may not fall below the floor rate.

# Together, We Can Help Students Pay for College

Working With Navy Federal as a Financial Aid Professional



**NAVY FEDERAL**  
Credit Union

ARMED FORCES  
VETERANS  
AND FAMILIES

Just like you, we're dedicated to helping students succeed. It's our mission to help them reach their financial goals through every stage of life—from first savings accounts to education loans, financing a car and even retirement.

As a not-for-profit credit union, we offer great rates on private student loans, as well as access to a suite of online tools to help with job searches, interviewing and building a resume.

Let's partner together to get your students the life they want, starting with a college education.

## Navy Federal Private Student Loan Features

Along with great rates, we offer:

- an easy online application—apply in 5 minutes or less
- no application or origination fees
- flexible term options
- an option to add a co-signer
- access to our loan origination and servicing partner, LendKey

## Loan Processing

In partnership with LendKey, we provide secure online processing for certifying loans, requesting loan reports and scheduling disbursements along with modifying loan amounts, loan status and graduation details.

### Certification Is Available Through:

ELM | Great Lakes ScholarNet | iLink | SBS with Commonline 4 | Email | Fax

### Disbursement/Roster Methods:

ELM NDN | Great Lakes CDS | iLink CDS | Electronic Funds Transfer to the school's bank account | Paper check

## Who Can Apply for a Navy Federal Student Loan?

Students are eligible to apply for a loan as long as they're:

- a member of Navy Federal Credit Union
- a US citizen or legal resident
- a current or future undergraduate or graduate student at an eligible school
- considered a legal adult in their state

## How much can I borrow as an undergraduate or graduate student?

Undergraduate and graduate students can borrow a minimum of \$1,000 and up to 100% of the **school-certified** cost of attendance (COA)<sup>1</sup> for the academic year, with a potential maximum total borrowing limit of \$200,000 across undergraduate programs, graduate programs or graduate and undergraduate programs combined.

## Common Questions

### Can Navy Federal student loans be used at any school?

Navy Federal issues student loans for attendance at Title IV-participating, domestic, degree-granting, not-for-profit colleges and universities. This includes community college, graduate school, medical school and law school. A full list of eligible schools is available on the first page of our online application.

### Do you offer student loan discounts?

Yes. We offer a 0.25% rate discount<sup>2</sup> for student loan borrowers who set up automatic payments.