



SCHOOL PROGRAM GUIDE

2026-27 Academic Year

Private student loans funded by not-for-profit credit unions, with flexible in-school payments and up to 24 months of interest-only payments after graduation.

2.09%

Fixed APR starting rate, with
autopay

\$0

Origination fees

5, 10, 15

Year repayment terms

A trusted partner for your students

Since 2009, LendKey has helped community lenders bring borrower-friendly loans online. Credit unions in our network pool their capital to fund private student loans, and our digital platform automates much of the lending process so they can pass the savings on to borrowers.

400+

Credit union and
school partners

\$1B+

In student loan
volume over the last
10 years

4.74/5

Average borrower
customer service
rating

12+**years**

As an ELM member
school lender

Funded by local, not-for-profit credit unions

Every LendKey private student loan is funded by a member-owned credit union, often one in the student's own community. Credit unions serve their members, not outside shareholders, which is why they offer some of the most borrower-friendly loans available. Students can join a participating credit union online during the application.

Service that answers the phone

Students, cosigners and financial aid staff reach a real person quickly, with an average call wait under 15 seconds even in peak season. We service every loan in-house for its full life, so borrowers always know who holds their loan.

Secure by design

We build and maintain our own technology. Each online session is protected with bank-level TLS encryption, information is stored securely off-site, and every applicant completes identity verification to help prevent fraud.

AFTER GRADUATION

Student loan refinancing

Graduates can refinance their student loans with LendKey to simplify repayment and potentially lower their rate. Fixed and variable rates, 5 to 20-year terms, and no cosigner required. lendkey.com/student-loan-refinancing

In-school private student loans

Bridge the gap when federal aid isn't enough, with fixed or variable rates and 5, 10 or 15-year terms.

REPAYMENT TERM	FIXED APR	VARIABLE APR
5 years	2.09% to 12.91%	3.63% to 13.38%
10 years	4.44% to 13.67%	5.68% to 14.16%
15 years	5.79% to 15.54%	6.68% to 16.28%

The lowest rates include a 0.25% autopay (ACH) discount. Variable rates are based on the 30-day SOFR index and adjust monthly, with a 2.50% floor and an 18% maximum. Rates vary based on creditworthiness, degree type, cosigner status and in-school repayment selection.

MINIMUM

\$1,000

ANNUAL MAXIMUM

Cost of attendance minus
other aid

AGGREGATE LIMIT

\$120,000 undergraduate
\$160,000 graduate

Repayment options

WHILE IN SCHOOL, SELECTED AT APPLICATION

\$25 Good Faith Payment

\$25 a month per borrower, regardless of the number of loans. Unpaid interest is capitalized at the end of the in-school period.

Interest-only

Full monthly interest payments while enrolled, so the balance doesn't grow during school.

Immediate repayment

Full principal and interest payments begin right away, for the lowest total cost.

AFTER SCHOOL

Six-month grace period after the student graduates or drops below half-time enrollment.

Up to 24 months of interest-only payments after graduation, including the grace period, to ease the transition into full repayment.

Full principal and interest payments over the selected term. Interest is capitalized when the loan enters repayment or exits forbearance.

Borrower benefits and eligibility

Benefits

- **Local credit union lenders**
Loans are funded by not-for-profit, member-owned credit unions.
- **0.25% autopay discount**
For borrowers who set up recurring ACH payments.
- **No origination fees**
No origination fees and no prepayment penalties.
- **Career counseling**
Career counseling and job placement services through NextJob.
- **24 months of interest-only**
After graduation, including the six-month grace period.
- **Cosigner release**
Available to creditworthy borrowers after 24 consecutive, full, on-time principal and interest payments.
- **Hardship flexibility**
Up to 18 months of forbearance for qualifying hardships.
- **Financial literacy tools**
Debt management tools and resources at lendkey.com/resources.

Eligibility

- Enrolled at least half-time in a degree-seeking program at a participating school
- U.S. citizen or permanent resident
- Minimum 2.0 GPA and Satisfactory Academic Progress (SAP) per school guidelines
- Borrower or cosigner annual income of at least \$24,000
- Meets credit requirements, or applies with a creditworthy cosigner
- Already is, or becomes, a member of a participating credit union during the online application
- Enrolled students may use funds for past-due balances up to 90 days, as certified by the school

Borrower snapshot

Students are encouraged to apply with a cosigner, but a cosigner is not required to be approved.

93%

of funded loans include a cosigner

783

average credit score of approved applications

8.16%

average rate, cosigned loans

9.24%

average rate, non-cosigned loans

School program information

LENDER NAME

LendKey

LENDER CODE

911007

PROGRAM NAME

LendKey Private Student Loan

LOAN PROGRAM CODE

B-21

Electronic services

Loan certification

CommonLine v4 certification and change records are sent through ELM, ScholarNet, iLink, email and fax.

Disbursements and rosters

Through ELM Resources' National Disbursement Network (NDN), ScholarNet, iLink CDS, direct EFT to schools and paper checks. Up to four electronic disbursements per academic year; any additional disbursements are made by check. Disbursement rosters are available when certifications were received electronically but not disbursed electronically.

Cancellations and refunds

Refunds and cancellations are usually returned the same way they were disbursed. Once a loan is disbursed, schools have 90 days to cancel it and return funds before the student becomes responsible for interest. For EFT disbursements made directly to schools, refunds are accepted by check.

School services

- A dedicated customer service team for financial aid staff.
- All financial aid office inquiries receive a response within one business day.
- Schools can reduce a loan amount at any time by phone or email. Once the student signs the final loan agreement, the amount can no longer be increased, with one exception: if the school certified less than the student requested, it can later increase the loan back up to the originally requested amount. Loans cannot exceed the amount requested on the certification.

Borrower services

- A dedicated team reaches out by phone and email to applicants who run into issues during the process, backed by automated reminder emails.
- All loans are serviced in-house for the life of the loan.
- Due diligence calls and emails to students and cosigners when a loan is 10 to 179 days delinquent.
- Electronic signature for promissory notes.

Contact us

School support

WEB lendkey.com
HOTLINE (877) 847-3964
FAX (866) 208-5056
EMAIL schools@lendkey.com
HOURS Mon to Fri, 9 am to 8 pm ET

REFUND CHECKS

LendKey
P.O. Box 829698
Philadelphia, PA 19182-9698

Student support

WEB lendkey.com
PHONE (888) 549-9050
FAX (800) 583-1416
EMAIL customer.care@lendkey.com
HOURS Mon to Fri, 9 am to 8 pm ET
CHAT Live chat available

MAILING ADDRESS

LendKey
9999 Carver Road, Suite 400
Blue Ash, OH 45242

**Private student loans from credit unions,
built for students.**

lendkey.com/private-student-loans