

## Who Can Apply?

You can apply if you're a Navy Federal Credit Union member, a U.S. citizen or permanent resident, and a legal adult in your state.

## Minimum Credit Requirements

The minimum credit qualifications needed for a refinance loan are:

- your monthly income\* is at least \$2,000 and you have an established credit history (typically 21 months or more) or
- you apply with a credit-worthy co-signer whose monthly income\* is at least \$2,000 and you make at least \$100 a month

## How Much Can I Refinance?

The following table shows minimum and maximum loan amounts.

	Student	Parent
Minimum Loan Amount	\$7,500	\$7,500
Maximum Loan Amount	Undergraduate: \$125,000 Graduate: \$175,000 <sup>†</sup>	\$175,000

<sup>†</sup>Maximum available for refinancing either graduate school or for graduate and undergraduate loans combined.



## Questions?

[navyfederal.org/student-loans](https://navyfederal.org/student-loans)

## The Navy Federal Student Loan Center



1-877-304-9302,  
Monday–Friday, 8 am–8 pm, EST  
[navyfederal@LendKey.com](mailto:navyfederal@LendKey.com)

Federally insured by NCUA. \*Depending on loan amount, the actual income requirement may be higher. © 2019 Navy Federal NFCU 1247-B (4-19)

# Refinancing Student Loans for Students and Parents

## THE APPLICATION PROCESS



ARMY  
MARINE CORPS  
NAVY  
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COAST GUARD  
VETERANS

# Make Paying Off College Loans Easier

If you've ever found yourself wishing you could have a lower monthly payment, had just one payment to track or could reduce your interest rate, we can help. We offer two types of loans to refinance college debt.



## Loan Types



### Student Refinance Loan

(Must have graduated from an eligible school)

- One or more loans
- Federal or private student loans or a combination



### Parent Refinance Loan

(Student's graduation not required)

- One or more loans
- Federal Parent PLUS, private loans or a combination
- Loans for multiple children combined into one

## How It Works

Our online application is a simple three-step process:

1

### Application

- Apply online at [navyfederal.org/student-loans](https://navyfederal.org/student-loans)
- Get notified of preliminary application decision

2

### Documentation

- Submit requested documents (may include proof of identity, income and payoff statements). We'll email you a list.

3

### Approval and Acceptance

- Receive final decision and loan agreement
- Sign loan agreement electronically

Navy Federal will pay off the loan(s) with your existing lender(s) directly.