2020 N ACADEMY BLVD, STE 316 COLORADO SPRINGS, CO 80909

NAZARENE BIBLE COLLEGE

Established 1967

(719) 884-5000 INFO@NBC.EDU WWW.NBC.EDU

Federal Direct Loan(s) – Quick Facts

Fees:
- 1.057% origination fee on loans originated on or after July 1, 2026
- 4.228% origination fee for Parent/PLUS loans originated on or after July 1, 2026

Interest Rates: fixed rate once the loan is disbursed, annual recalculation for new loans
- Undergraduate students: for loans originated between July 1, 2026 and June 30, 2027 – 6.52%
- Undergraduate PLUS loan students: for loans originated between July 1, 2026 and June 30, 2027 – 9.07%
- Statutory maximum: 8.25% for undergraduate loans, 10.5% for PLUS loans

Annual Borrowing Limits:
- Dependent Students (under the age of 24/unmarried/no dependents)
  - Freshman: $5,500 ($3,500 Subsidized maximum)
  - Sophomore: $6,500 ($4,500 Subsidized maximum)
  - Junior/Senior: $7,500 ($5,500 Subsidized maximum)
  - PLUS loan borrowers: $20,000 per year per student
- Independent Students
  - Freshman: $9,500 ($3500 Subsidized maximum)
  - Sophomore: $10,500 ($4,500 Subsidized maximum)
  - Junior/Senior: $12,500 ($5,500 Subsidized maximum)

Aggregate Borrowing Limits:
- Dependent undergraduate students: $31,000 ($23,000 Subsidized maximum)
- Independent undergraduate students: $57,500 ($23,000 Subsidized maximum)
- PLUS loan borrowers: $65,000 per student

Repayment:
- Repayment is deferred until 6 months after the student graduates, drops below half-time status, or withdraws from school. This is referred to as the grace period which is a one-time deferment for each loan.
- Borrowers can choose to make interest only payments while in school.
- Standard 10-year repayment is what you agree to upon signing your Master Promissory Note. Other repayment options include tiered repayment, graduated repayment, extended repayment and income driven repayment.

Disbursement:
- Student loan funds are sent directly to the school.

Eligibility Requirements:
- Be a U.S. Citizen or eligible non-citizen.
- Be enrolled at least half-time as a degree seeking student in an accredited institution.
- Have completed the Free Application for Federal Student Aid (FAFSA) which requires a High School diploma or GED equivalent.
- Must demonstrate financial need as determined by the FAFSA for Subsidized Direct eligibility.
- Must maintain Satisfactory Academic Progress as defined by the school.

Rev. 8/2026