BC3
Loan Guide

Selecting the right loan is an important part of your financial future!
Below is a comparison of the loan lenders that work with BC3.

Federal Loans **www.StudentAid.gov**

We always recommend utilizing the Federal Direct Student Loan **FIRST**, which is why you may already have this type of loan offered on the Financial Aid page of myBC3. You can always supplement with additional loans, if necessary.

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

Federal Direct Student Loan

| Fixed Rate: | 6.53% |
| Origination Fee: | 1.057% |

Federal Direct Student Loan
No credit history needed
No co-signer needed
Fixed interest rates
Optional income-driven repayment plan

Annual Loan Limits
Dependent Freshman: $5,500
Dependent Sophomore: $6,500

Independent Freshman: $9,500
Independent Sophomore: $10,500

Requirements for ALL Federal Loans
Degree-seeking
6-credit minimum enrollment
Complete a FAFSA each year
Must be making Satisfactory Academic Progress

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Federal Parent PLUS Loan

| Fixed Rate | 8.08% |
| Origination Fee: | 4.228% |

Federal Direct Parent PLUS Loan
Fixed interest rates
Credit check required
    A denial permits the student to borrow the 'independent'
    annual amount from the Federal Direct Student Loan
Optional income-driven repayment plan

Private Loans **www.ElmSelect.com**

Approval of private loans are based on a credit check, which also determines your interest rate. Some applicants may need a co-signer. Each lender has additional stipulations (ex: degree-seeking, making Satisfactory Academic Progress (SAP), enrollment requirements, etc.). **Visit the website to view all conditions & apply.**

sallie mae

Sallie Mae Private Loan

| Fixed Rate: | 3.49% - 15.49% |
| Variable Rate: | 4.54% - 14.71% |

PNC

PNC Private Loan

| Fixed Rate: | 3.59% - 13.99% |
| Variable Rate: | 4.09% - 14.49% |

College AVE

College Ave Private Loan

| Fixed Rate: | 3.47% - 17.99% |
| Variable Rate: | 4.44% - 17.99% |

PA FORWARD Student Loans

PHEAA Private Loan

| Fixed Rate: | 3.47% - 10.56% |

ARMCO CREDIT UNION

Armco Private Loan

| Variable Rate: | 8.5% - 11.5% |