

Item 1.01. Entry into a Material Definitive Agreement.

On April 12, 2016, Lincoln Educational Services Corporation (the “Company”) and its wholly-owned subsidiaries (collectively with the Company, the “Borrowers”) entered into a Credit Agreement (the “Credit Amendment”) with Sterling National Bank (the “Bank”) under which the Bank has agreed to issue letters of credit from time to time at 100% margin against available funds in a cash collateral account maintained by the Borrowers at the Bank. The maximum availability under the facility is \$9,500,000. The Borrowers will pay the Bank a letter of credit fee equal to 1.75% on the daily amount available to be drawn under each outstanding letter of credit, which fee is payable in quarterly installments in arrears. The facility matures on April 1, 2017 and replaces a letter of credit facility with a prior lender. The Credit Agreement contains representations, warranties, affirmative and negative covenants and events of default customary for facilities of this type.

The foregoing description of the Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Credit Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Description

10.1 Credit Agreement dated as of April 12, 2016 among Lincoln Educational Services Corporation and Lincoln Technical Institute, Inc. and its subsidiaries, and Sterling National Bank

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 18, 2016

LINCOLN
EDUCATIONAL
SERVICES
CORPORATION

By: /s/ Alexandra M. Luster

Name: Alexandra M
Luster
Title: VP & General
Counsel