



NJCLASS (New Jersey College Loans To Assist State Students)

RECENT GRADUATE RELIEF REQUEST

WARNING: In accordance with N.J.S.A. 18A:71C-31, any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be guilty of a crime of the fourth degree and may be subject to criminal penalties.

SECTION 1: INSTRUCTIONS FOR COMPLETING THE FORM

Type or print in dark ink. Complete all sections and attach all required supporting documentation.

SECTION 2: INDIVIDUAL IDENTIFICATION

Please enter the following information: **Check this box if any of your information has changed**

Last four digits of SSN |__|__|__|__|

Name: _____

Address: _____

City, State, Zip: _____

Telephone – Cell: _____

Telephone – Other: _____

E-mail address (optional): _____

SECTION 3: BORROWER SIGNATURE SECTION

Before signing, carefully read the entire form, including the instructions and other information on the following pages.

I request that the New Jersey Higher Education Student Assistance Authority (HESAA) place my NJCLASS loans indicated below into a recent graduate relief status due to my recent graduation from school.

I understand that if my request is approved, I will be required to make interest-only payments on my NJCLASS loans during the relief period if my original repayment option required principal and interest payments, or interest-only payments while enrolled in school. I am not eligible for recent graduate relief if I selected a loan with a 10-year repayment term. My NJCLASS loans can only be fully deferred for all payments during this relief period if my original repayment option required no payments during my in-school enrollment period.

I understand that if I am approved for this relief, I may subsequently contact HESAA to request an earlier end date to the relief. I understand that a recent graduate relief period will postpone required monthly repayment of either principal or principal and interest for up to six months from the date that I graduated from school.

I understand that this relief can only be obtained once per loan.

I understand that I shall continue making my regular payments until HESAA notifies me that my recent graduate relief request has been approved and provides the estimated amount of my interest-only payments, if required, and the date the relief will end. If my request is denied, HESAA will inform me as to the reason for the denial.

I understand that this request, if approved, will terminate any HESAA re-occurring Automatic Clearinghouse (ACH) payment arrangement currently in place.

I understand that if I fail to make payments when required, my loans will reflect a past due status and may be reported to the national credit reporting agencies.

I understand that NJCLASS loans have limits to the amount of time a loan may be placed into a relief status and that my relief request may be denied if my loans are nearing maturity, or if I have utilized all of the available deferment relief time, or if I am required to continue making principal and interest payments in order to repay my outstanding loan balance by the maturity date.

I understand that this relief request will not be granted unless I complete all applicable sections of this form and provide all additional requested documentation.

If there are co-borrowers and/or cosigners on my NJCLASS loans, I have informed them of my submission of this relief request.

I understand that if I provide HESAA with my cell phone number, the number for any other wireless device or any service for which the called party is charged for the call at any time I am providing HESAA and their agents and contractors with express written consent to contact me on that number, both directly and with automatic dialing systems, by human operators and/or artificial or prerecorded voice or text messages with regards to the status of my application, award, or account for any HESAA grant, scholarship, college savings, loan or any other program administered by HESAA. I understand that my consent is not a condition of purchase of any good or service, or a condition of eligibility for, or receipt of, funding under any of above mention HESAA programs.

Graduation Date: _____
____ Place all of my NJCLASS loans into a recent graduate relief.
____ Place only the following NJCLASS loans into a recent graduate relief (List each loan number separately).
Loan
Numbers: _____

I certify that I have read, understand, and meet the eligibility criteria for recent graduate relief, as described in this form.

Signature of Borrower: _____ Date: _____

IF YOU HAVE FEDERAL STUDENT LOANS, YOU MAY BE ELIGIBLE FOR INCOME BASED REPAYMENT ON THOSE LOANS. CONTACT YOUR FEDERAL LOAN SERVICER TO ENSURE THAT YOU ARE RECEIVING THE MOST FAVORABLE REPAYMENT TERMS FOR YOUR CIRCUMSTANCES.

SECTION 4: DEFINITONS, INSTRUCTIONS AND REQUIRED DOCUMENTATION

HESAA means the New Jersey Higher Education Student Assistance Authority. HESAA is the holder of the NJCLASS Loan Program loans.
NJCLASS Loan Program means the New Jersey College Loans To Assist State Students loan program, a state supplemental loan program authorized under N.J.S.A. 18A:71C-21et seq.
Recent Graduate Relief means that the requirement to begin making monthly repayment of both principal and interest following graduation can be postponed for up to six-months following the student’s graduation date.
If the student’s graduation has not been reported to HESAA by the National Student Clearinghouse, the student shall provide HESAA with official documentation of his/her graduation date.
The relief period may be limited if the borrower’s associated NJCLASS loans are nearing their maturity dates and monthly principal and interest payments are required to repay the loan balance by the maturity dates.

SECTION 5: RECENT GRADUATE RELIEF PROCESS

1. The Recent Graduate Relief Request is not automatic and is at the discretion of HESAA. It must be requested by the borrower. The Recent Graduate Relief Request Form and supporting documentation (if required) must be submitted to HESAA for processing. The Recent Graduate Relief Request Form should be submitted to HESAA within 30 days of graduation. If the Recent Graduate Relief Request Form is not submitted timely, loans may be considered delinquent if required payments are not received when due. Upon receipt and processing of the Recent Graduate Relief Request Form, HESAA will send you a letter advising of the approval or denial. If approved, HESAA will advise you of the end dates for the relief. The Recent Graduate relief period may not exceed six months from the student’s graduation date. If denied, HESAA will state the reason for the denial.
2. If approved for the Recent Graduate Relief, interest will continue to accrue. Interest bill statements, if interest-only payments are required, will be sent to the borrower in accordance with the terms and conditions of your promissory

notes. If all payments are deferred during the Recent Graduate Relief period, any interest that accrues will be capitalized.

3. Maximum allowable time periods for all reliefs, except full-time and half-time study at an eligible institution, temporary total disability of an eligible student borrower and active duty in the armed forces, shall not exceed six months for loans with a 10-year repayment term, 18 months for loans with a 15-year repayment term, 24 months for loans with a 20-year repayment term, 30 months for loans with a 25-year repayment term, and 36 months for loans with a 30-year repayment.

SECTION 6: HESAA SECTION

Approved: _____

Denial Reason : _____ Date: _____

SECTION 7:

Send the completed application and any attachments to:

**HESAA
P.O. Box 544
Trenton, NJ 08625 -0544**

If you need help completing the form or have questions, please call 1-800-792-8670, Option 2, for assistance.

SECTION 8: Important Notices

Privacy Act Notice

Disclosure of your Social Security Number (SSN) is required to participate in the NJCLASS Program. The authority for collecting the requested information from and about you is N.J.S.A. 18A:71C-21 et seq.

The principal purpose of this information is to verify your identity, to determine your Program eligibility and benefits, to permit the servicing of your loan(s) and, in the event it is necessary, to locate you and to collect on your loan(s) if it becomes delinquent or defaulted throughout the life of your loan(s).

The routine uses of this information include its disclosure to Federal, State, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to guaranty agencies, to credit bureau organizations, to educational and financial Institutions, and to agency contractors in order to verify your identity, to determine your Program eligibility and benefits, to permit the servicing or collecting of your loan(s), to counsel you in repayment efforts, to investigate possible fraud and to verify compliance with Program regulations.