### NJCLASS 15 Year- Fixed Rate Loan

- **Loan Type**: 15 Year- Fixed Rate Loan
- **Rate**: 6.99%
- **Duration**: 10 (120 months)
- **Monthly Payment**: $880.20 when out-of-school
- **Total Amount**: $212,350.00

### NJCLASS 10 Year- Fixed Rate Loan

- **Loan Type**: 10 Year- Fixed Rate Loan
- **Rate**: 7.99%
- **Duration**: 10 (120 months)
- **Monthly Payment**: $1317.46 when out of college
- **Total Amount**: $25,482.00

### NJCLASS 20 Year- Fixed Rate Loan

- **Loan Type**: 20 Year- Fixed Rate Loan
- **Rate**: 9.08%
- **Duration**: 20 (240 months)
- **Monthly Payment**: $25,482.00

### Federal Parent PLUS Loan

- **Loan Type**: Federal Parent PLUS Loan
- **Rate**: 7.99%
- **Duration**: 10 (120 months)
- **Monthly Payment**: $178.
- **Total Amount**: $16,000

### Parent PLUS Loan

- **Loan Type**: Parent PLUS Loan
- **Rate**: 4.228%
- **Duration**: 10 (120 months)
- **Monthly Payment**: $178.
- **Total Amount**: $16,000

### Federal Parent PLUS Loan 20 Year- Fixed Rate Loan

- **Loan Type**: Federal Parent PLUS Loan 20 Year- Fixed Rate Loan
- **Rate**: 9.08%
- **Duration**: 20 (240 months)
- **Monthly Payment**: $220.05
- **Total Amount**: $106,925.46

### Student Loan Guide

- Available at [Student Loan Guide](http://www.hesaa.org/Documents/Student_Loan_Guide.pdf)

### Repayment Options

- **Immediate Repayment of Principal & Interest**: Avail.
- **Interest Only while in School**: Avail.
- **Late Payments**: Avail.
- **Late Fee**: 0.00%
- **Extension Period**: 0.00%
- **Loan Administrative Fee**: 4.228%
- **Subsidized Loans**: Avail.
- **Unsubsidized Loans**: Avail.

### Selected Loan Features

- **Estimated cost of borrowing over 4 years**: $85,080.00 per year
- **Total Amount Borrowed (Including Fees)**: $329,360.05
- **Total finance charges & administrative fee**: $14,513.07
- **Interest Rate: APR**: 5.99%
- **Principal & Interest (P&I) Loans**: Avail.
- **Interest Only Loans**: Avail.
- **Deferrable Loans**: Avail.

### Rehabilitation Relief

- **Yes - If no legal judgement was issued/granted**: Avail.
- **Yes - If no legal judgement was issued**: Avail.

### Percent of Deferment and Forbearance Relief Granted

- **7%**

### Average # of Administrative Wage Garnishments

- **4**

### Average # of Law Collection Lawsuits

- **5**

### Average # of Repayment Assistance Program (RAP) and Household Income Affordable Repayment Plan (HIARP)

- **6**

### Average # of Collection Garnishments

- **8**

### Average # of Collection Garnishments

- **9**

### Average Default Rate

- **8.50%**

### Average % of Administrative Wage Garnishments

- **For FFELP, 6.80% orders were sent to employers
- **For Direct Loans, the average rate was 3.60%**

### Percent of Delinquent and Forbearance Relief Granted

- **2.10%**

### Rehabilitation Relief

- **Yes - If no legal judgement was issued/granted**: Avail.
- **Yes - If no legal judgement was issued**: Avail.

### Relief Options

- **https://hesaa.org/Pages/NJCLASSReliefOptions.aspx**
- **https://hesaa.org/Pages/NJCLASSReliefOptions.aspx**
- **https://studentaid.gov/manage-loans/lower-payments/get-temporary-relief**

### Law Collection Garnishments

- **For FY2012, 0.80% orders were sent to employers**
- **For FY2013, 1.00% orders were sent to employers**
- **For FY2014, 1.20% orders were sent to employers**
- **For FY2015, 1.70% orders were sent to employers**
- **For FY2016, 2.00% orders were sent to employers**

### Other

- **https://www.hesaa.org/Pages/RAPandHIARPInfo.aspx**
- **https://www.hesaa.org/Pages/RAPandHIARPInfo.aspx**
- **https://www.relationships.org/content/plan/it/tree/Content/Reports/Inventory/05**
- **2023-204-Investor-Presentation.pdf

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1. Fixed interest rate for the life of the loan
2. For Direct PLUS Loans disbursed on or after July 1, 2024, and before June 30, 2025, the interest rate is 9.08%.
3. For Direct PLUS Loans disbursed before July 1, 2024, the interest rate is 8.05%.
4. The average NJCLASS loan amount is $16,000. To see the monthly payment amount and total amount for other loan amounts, see the Student Loan Guide.
5. There is a 2.10% administrative fee for the life of the loan.
6. The average loan amount is $16,000. For more information, see the [Student Loan Guide](http://www.hesaa.org/Documents/Student_Loan_Guide.pdf)
7. Data not available.