Frequently Asked Questions

How do I print my application and promissory note?

To print:

- Make sure you have Adobe Acrobat Reader 8.0+ installed on your computer. If not, go to www.adobe.com to upgrade.
- Click "Print my completed loan application and promissory note" link from the welcome page (under "You Can"), and log on to NJCLASS Xpress
- Enter Borrower SSN and the loan reference number.
- Click on the Borrower button and you will see options to e-sign or print documents.

You may see some messages asking if you want to allow pop ups (depending on your browser settings). Once you respond (yes), the loan application will be displayed in a separate window to be printed. If you have more than one type of pop-up blocking software, you may see more than one message asking if you'd like to allow pop-ups from this site.

You must disable any pop-up blocking software in order to print.

The Co-borrower, Cosigner or Joint Cosigner can also print, substitute the respective SSN and role in the instructions above.

If you are still unable to print after reviewing the printing troubleshooting section, please contact us for help.

I'm having trouble printing. What should I do to troubleshoot and resolve the problem?

- Make sure you have Adobe Acrobat Reader 8.0 or greater installed on your computer. If not, upgrade at www.adobe.com (it's free).
- We recommend using the latest version of Chrome, Firefox, Safari, or Internet Explorer 9.0+ to access and print the application. If you are using a different browser and are experiencing a problem, please try again using Internet Explorer.
• If you're using any pop-up blocking software, please turn it off. You may have more than one pop-up blocker installed, so check that all are turned off.
• If you've followed the steps above but you don't see the document, please check to see if it is minimized or hiding behind other windows you have open.
• If you see the document on screen but can't print it, check that your printer is on, all cables are secure, and there is enough paper and ink.

Reminders:

• It may take several minutes for your application data to display and be ready to print, especially if you are using a slower type of internet connection.
• Once this application has been signed electronically, you may print a copy for your records. Please do not mail a copy of the application and promissory note to NJCLASS.
• Please DO NOT hand-write your application and submit a hardcopy after you have applied on line. HESAA does not accept hardcopy applications and submitting one will cause a delay in processing.
• Please include your loan reference number on all correspondence (including email) so that we can assist you.

If you are still unable to print after reviewing the printing questions above, please contact us for help.

I've got a recent version of Adobe Acrobat Reader but it's not recognized.
If you’ve got an older version of Adobe Acrobat Reader installed in addition to a newer version, sometimes this problem will occur. It also may occur if you installed a new version (e.g.) 7.0.x and then un-installed an earlier version (e.g. 6.0.1). To resolve this issue, un-install the older version of Adobe Acrobat Reader first, then install Adobe Acrobat Reader's most recent version. For more information please visit Adobe's website (support section) and read the information they've provided about coexisting installations and/or version interoperability.

When I try to print, I get an error that says "file is damaged and cannot be repaired" what should I do?
Please make sure you're using a newer version of Adobe Acrobat Reader (at least 8.0, preferably 9.0). If you need to upgrade please go to www.adobe.com. Also, if you are using a slow internet connection, you may experience difficulty.
We recommend using the latest version of Chrome, Firefox, Safari, or Internet Explorer 9.0+ to complete your application. If you are not sure, please go to www.microsoft.com to check for updates or to upgrade.

If you are still unable to print after having checked your software and reviewing the printing questions above, please contact us for help.
**How do I get a user ID and password?**
To register, follow these steps:

1. Click on the "Register" button.
2. Create a HESAA user ID profile, and choose your login/user ID and a password. When finished, click submit.
3. Return to login page and enter your login/user ID and password.

**I forgot my password, what should I do?**

- Click "Forgot Password or Forgot User ID".
- Enter User ID and click "send request". An email will be sent to the email address that you used at the time you created the registration.
- Click the link provided in the email and you will be prompted to enter the new password twice.
- Return to login page and enter your login/user ID and password.

**I got an error that said the user ID already exists. What should I do?**

If you press the "Save" button twice (while waiting for a response) or accidentally double click on it, you may see this message. Your user ID will be created with the first press of the "Save" button, so the second click during the save process causes this error to be displayed. If you believe this is the case, please try to log in with the user ID and password you created.

If you are sure you only pressed "Save" one time, the user ID may have been chosen by a different person. Please choose a different ID and try again. If you are still having difficulty, please contact us.

**Other Login/User ID and Password issues:**

We recommend using the latest version of Chrome, Firefox, Safari, or Internet Explorer 9.0+ to access the system. If you are still having trouble, please contact us.

**I'm confused about the terms "Co-borrower" and "Cosigner". What's the difference?**

A **Co-borrower** is an additional party to the loan that is jointly and primarily responsible for repaying the debt. Please read the Loan Terms and Conditions for additional information.

A **Cosigner** guarantees payment of a debt. Borrowers who do not meet the income and/or credit requirements will be required to have an eligible Cosigner. Please read the Loan Terms and Conditions for additional information.

**What to Consider When You're Considering Cosigning a Loan**
Is a Cosigner always required?
No. If the Borrower meets both the income and credit requirements, then a Cosigner is optional.

Is a Co-borrower always required?
No. The Co-borrower is optional.

Is a Joint Cosigner required?
No. The Joint Cosigner is optional.

Can the same person be both Co-borrower AND Cosigner?
No. Each party to the application can only have one role. Please refer to the questions above for additional information.

Will I get my results faster if I fax my application documents to you?
No, since you have signed your documents electronically there is no reason to fax your application and promissory note. If you need to confirm your identity or provide other documentation you may mail or scan and upload the requested documentation and form by going to www.NJCLASS.org and clicking on “Welcome New Borrowers” and “Upload Documents” link. Uploading the information is the fastest and most secure method to send your information.

If you must mail the documents to confirm your identity you can send them to NJCLASS Originations PO Box 538 Trenton, NJ 08625-538.

Am I eligible for a NJCLASS Loan?
Eligibility information can be found here.

How is the interest rate determined?
The rate used to calculate interest will be a weighted average interest rate of the underlying NJCLASS loans being consolidated minus 0.50%. The weighted interest rate for a fixed rate loan is based upon the remaining number of payment dates of the loan and excludes any interest rate benefit reduction or payment arrangement.

We also make the following rate adjustments:
- If you are including a Variable rate loan in the consolidation, the rate used in the weighted average calculation will be the equivalent fixed-rate program rate in effect at the time of disbursement of that loan.
- If you are including a 10-year term loan in the consolidation, the rate used in the weighted average calculation will be the equivalent fixed-rate program rate for the respective 15-year or 20-year loan in effect at the time of disbursement of that loan.
Are there any fees for applying and receiving a NJCLASS loan?
The only fee charged is the Loan Administrative Fee, which is 1% of the approved loan amount. This fee is added to the loan prior to disbursement. Although HESAA does not currently charge these fees, HESAA reserves the right to charge a late fee of up to 6% of the payment amount and a customary handling charge for returned payments.

What is the Truth in Lending Act (TILA)?
This law established in 1968 is designed to protect consumers in certain credit transactions by requiring clear disclosure of key terms of the lending arrangement and all costs associated with the loan. The sole purpose of TILA is to promote the informed use of consumer credit, by requiring disclosures about its terms, and standardizing the manner in which costs associated with borrowing are calculated and disclosed. It is important to note that this law does not regulate the costs or charges associated with a loan; it just requires that this information is disclosed to the borrower in a timely fashion.

What does Usury Interest Rate mean?
The term usury rate refers to a rate of interest that is considered to be excessive as compared to prevailing market interest rates. Usury laws are state laws that specify the maximum legal interest rate at which loans can be made.

What is a "Loan Offer" and why must I accept my loan within 30 days?
After we complete our review of your application documents, we are ready to offer you the loan. This gives borrowers time to review the loan terms and decide if they want the loan. If you want the loan, then accept the loan offer. If you've changed your mind and no longer wish to borrow, then decline the offer. If you take no action on the offer, it will expire, and the lender is no longer required to honor the terms and conditions contained in the original Loan Offer.

What is the purpose of the three day right to rescind and how will it affect my loan?
The three day right to rescind provides the borrower with a final opportunity to evaluate their need for the loan after acceptance and prior to the funds being disbursed. It is during this period that the borrower can rescind or cancel their loan application. If you rescind your loan, it will be cancelled. If you decide later that you need additional funds, you'll need to reapply. There is no guarantee that the terms and conditions of the original offer will be available if you reapply.
What is an APR?

The Annual Percentage Rate (APR) is the cost of credit expressed as a yearly rate including interest, and loan fees. This allows the borrower to compare loans; however the APR should not be confused with the actual note rate.

What is a pre-paid finance charge?
A pre-paid finance charge is any finance charge (other than interest) paid to the lender in cash or check or withheld from the loan proceeds used for processing and servicing the loan. The loan administrative fee that is charged to NJCLASS borrowers is a prepaid finance charge.

What is the amount financed?
The Amount Financed is the loan amount applied for less any pre-paid finance charges. For example, if the borrower's loan is for $10,000 and the pre-paid finance charges are $200, the amount financed would be $9800.

What is the initial finance charge?
A finance charge is any fee or charge representing the cost of credit, or the cost of borrowing. It includes not only interest but other charges as well, such as transaction fees.

What is a "Private Education Loan?"
The Federal Reserve Board uses this term to broadly categorize any loan that is not a Title-IV loan. A private education loan is a student loan independently financed and administered by a nonfederal lender. A private education loan is sometimes also referred to as an alternative or supplemental loan. NJCLASS is a supplemental loan program authorized through the State Legislature.

What is Title IV aid?
Title IV is part of the Higher Education Act of 1965, as Amended. It governs the administration of federal student financial aid programs in the United States. Title IV student aid includes the Federal Pell Grant Program, the Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program.

What loans can I include in this consolidation?
You can combine all of your NJCLASS loans except a NJCLASS ReFi+ loan and an existing NJCLASS Consolidation loan. You may not include other educational debt,
such as federal Stafford loans, Perkins loans, or other loans from other alternative loan providers.

**I'm the borrower on all of my loans, but I don't meet the income or credit criteria. What should I do?**
You can ask someone to cosign the loan for you. The application will be considered using the cosigner's income and creditworthiness. We will ask you about the cosigner during the credit application process. If you will have a cosigner, answer YES to that question.

**What kinds of deferments or forbearances are available in this Consolidation Loan?**
If you are experiencing financial difficulties, and you can't make your monthly payment, you should contact our Servicing Department immediately at 1-800-792-8670. We may be able to temporarily reduce your payment amount on your loan. There are no provisions for a full deferment of principal and interest. Obtaining a forbearance will not extend the repayment term for the Consolidation Loan.

**I'm a parent-borrower with loans for several children. Can I consolidate them all together into a single loan?**
Yes, you can do this if you were the original borrower on the loans. Each student must be out of school (either graduated or withdrawn) for their loans to be eligible for consolidation. Otherwise, you may want to wait until your last student graduates.

**Can I consolidate my loans with my spouse's into a single loan, even if we did not originally borrow together?**
Yes, you can do this, although we don't recommend it. In a NJCLASS Consolidation Loan where two spouses consolidate their underlying NJCLASS loans into one new loan, there is no separation of the debt in the event of a divorce. You will remain responsible to repay the entire Consolidation Loan debt, regardless of your obligation to the original, underlying loans and regardless of your divorce agreement.

In the event of the death or disability of one spouse, the debt will be divided. While the remaining portion of the original underlying loans associated with the deceased/disabled borrower will be cancelled, the surviving spouse will remain responsible for repaying the remaining balance of the loan associated with his or her underlying loans.

**I'm repaying my loans now, but I'm still in school. Why do I have to wait to consolidate?**
You want to be sure that you won't need additional NJCLASS loans after you consolidate. The best way to ensure that is to be out of school. Additionally, there are
very limited forbearances and no deferments available once you consolidate. HESAA understands that most students cannot afford to make regular monthly payments while attending school, and that sometimes graduates do not find immediate employment. Because NJCLASS loans do allow deferments while the student is enrolled, we want you to have this option available if you need it. Once you are ready for consistent monthly repayment of the principal and interest of your NJCLASS loans, you should consider the consolidation option.

I'm delinquent on my outstanding NJCLASS loans. Am I still eligible?

You may still be eligible. Consolidating your NJCLASS loans will give you a lower monthly payment by extending the repayment term. We understand that this may help you resolve your delinquency and avoid it in the future. Contact the NJCLASS servicing department at 1-800-792-8670, option 5 from the main menu. Once your account is current, you will be able to apply. Keep in mind that you may need a cosigner, depending on your overall credit history.

I don't see all of my NJCLASS loans. Why not?

There may be two reasons why this occurs:

1. The loan is in deferment (either quarterly interest, or full deferment status). If you have loans in deferment and want to consolidate them, you will need to contact the servicing department to have them converted to repayment status. Students must be out of school (either graduated or withdrawn) before their loans can be consolidated. Even if your loans are in repayment, and you are still in school, you cannot consolidate.

2. Loans are displayed by the primary borrower's SSN. If you are not the primary borrower on a loan, it will not be displayed on your list. You can add these loans by entering the SSN of the primary borrower and loan number. Keep in mind that you must be either the borrower or coborrower of that loan for it to be considered in your consolidation. Cosigners to underlying loans cannot assume the debt of other borrowers.

3. You may be trying to include an existing NJCLASS Consolidation Loan or a NJCLASS ReFi+ Loan. Existing NJCLASS Consolidation Loans and NJCLASS ReFi+ Loans cannot be included in a new Consolidation Loan application.
I'm the borrower, and the processing result is that I can add a cosigner. How do I add a cosigner?

Yes, you can continue the application process by adding the cosigner. Log into the application as the borrower and select the option to add a new cosigner. The cosigner can then log into your application using the Loan Reference Number assigned to your application. Once they submit all of their information, the application will be reconsidered using their income and creditworthiness.

I'm a parent-borrower with NJCLASS loans for several children. If I consolidate them all together into a single loan, what happens if one child subsequently dies or is later determined to be totally and permanently disabled?

The terms and conditions of the promissory note provide for cancellation of the debt if the borrower dies or becomes totally and permanently disabled and the borrower is the sole obligor on the loan.

In a NJCLASS Consolidation Loan where a parent borrower consolidates underlying NJCLASS loans for more than one student into one new loan, if one of the students dies or becomes totally and permanently disabled, the remaining portion of the original underlying loans associated with the deceased/disabled student will be discharged. The borrower remains responsible for repaying the remaining balance of the loan associated with the underlying loans for the other students.

How do I eSign?

Click continue to begin and follow and click the yellow tabs which will guide you through the process as you review the documents. You will have to select your signature style which will be used on all documents requiring your signature. Once you have adopted your style, follow the tabs that tell you where to sign. Once your signature is affixed to all documents, you must click the finish button, located at the upper right hand corner of the page. You will be returned to the status page. When all parties have completed their signatures you will be able to print copies of your documents for your records.
Does everyone on the loan application have to sign electronically?

Yes, each applicant must eSign the documents. After your application has been processed and signed by all parties you will be given the opportunity to print a copy for your records. Any printed copies are for your records only and should not be mailed to NJCLASS.

Is it secure to sign electronically?

Yes, signing electronically is a secure process. By logging into HESAA’s secure environment you can be sure your information is safeguarded. When you sign electronically your data remains protected on our secure database. This is safer than printing and mailing your personal financial information.

If I sign electronically can I still print a copy of my documents?

Yes, when all parties to the application have completed their electronic signatures, you will have the opportunity to download and save or print all of your loan documents. Any printed copies are for your records only and should not be mailed to NJCLASS.

How do I know if I completed the eSign ceremony correctly?

You will be guided throughout the electronic signing ceremony. When you have signed and clicked the Finish button you will return to a status page that will indicate your application has been signed and whether or not you must provide supporting documentation to authenticate your identity. Once all parties to the loan have completed their electronic signatures you will be provided an opportunity to download and save or print a copy of your signed loan documents. Any printed copies are for your records only and should not be mailed to NJCLASS.

How does everyone sign if we are not together all at once?

Once you have completed your eSignature, you will be prompted to click the save button and log out of the application. All other parties to the application must have their own User ID and Password in order to begin the signature process. The other borrowers on the loan can then log into the application using their SSN and the loan reference number (12-digit number, starts with an R, L, or G). They then click the button next to the role they are on the application, then click the link that says "eSign my application" and begin their signature process. Each party to the application must be authenticated before they can eSign the application and Promissory note.
Can I complete all of the eSignatures for everyone on the application? How does HESAA know that each party individually eSigned?

One party on the application cannot sign for everyone. All other parties to the application must have their own User ID and Password in order to begin the signature process. In order to eSign the application your identity must be authenticated. Our eSignature process records the entire transaction from start to finish. This includes all web pages and documents that were presented, viewed, signed or accepted; how long users spent on each page, and more. The solution enables the electronic evidence to be easily presented in either electronic or paper format to a judge, regulators or an executive team for litigation if necessary.

Can I save my application and return later to eSign?

Yes, you can save and finish your loan application later but it will be made inactive if you do not return and sign your application 35 days after your loan application has been pre-approved.

Why can't I eSign?

Only completed, pre-approved applications require signatures. You will not be asked to eSign your application unless you are pre-approved.

Can all parties to a loan still e-sign if their identities could not be confirmed?

Yes all parties can still e-sign their sections of the application even if their identity could not be confirmed. To confirm your identity you must sign the NJCLASS Affidavit and send it in to NJCLASS with a photocopy of a government issued photo ID containing your signature. Acceptable IDs include a current driver's license, a passport, or a school identification card. Please enlarge all copies to ensure clarity of signatures and photos. You may mail or scan and upload the requested documentation and form by going to www.NJCLASS.org and clicking on 'Welcome New Borrowers' and 'Upload Documents' link.

What are the required documents I must send it in if I failed authentication?

To confirm your identity you must sign the NJCLASS Affidavit and send it in to NJCLASS with a photocopy of a government issued photo ID containing your signature. Acceptable IDs include a current driver's license, a passport, or a school identification card. Please enlarge all copies to ensure clarity of signatures and photos. You may mail
or scan and upload the requested documentation and form by going to www.NJCLASS.org and clicking on 'Welcome New Borrowers' and 'Upload Documents' link.

**Can I Scan and email my documents to NJCLASS?**

For faster results, you can scan and upload any documents directly to NJCLASS by using Mapping Xpress. Go to NJCLASS.org and click 'Welcome New Borrowers' and 'Upload Documents' link. Follow the instructions and send your documents to NJCLASS using this fast and secure method.

**What is a signature authorization code?**

When an individual is authenticated they receive a signature authorization code to enter when signing NJCLASS loan applications and promissory notes. It is a 6 digit number that begins with the letter E. Entering this code lets the NJCLASS know that you have been authenticated. Please retain this code and do not share it with anyone. If you provide this code to another person you are authorizing that person to sign all NJCLASS loan applications and promissory notes on your behalf.

**Other questions? Contact us.**

Before you call, please see if your question has been answered in the Frequently Asked Questions above, and check the Things You Should Know section for definitions and other information.

Phone 800-792-8670

Please include your loan application reference number with all correspondence. To email or to send regular mail to Client Services: Contact Us. Select the contact method "E-mail Addresses" from the drop-down box to get to an email form.

If you are contacting us about a printing problem, please tell us what browser (Internet Explorer, Chrome, Safari, Firefox, etc.) & version you're using, and what version of Adobe you have.