

## Loan Features

- Flexible repayment options
- Student or parent is the borrower
- Prepay your loan without penalty
- Most repayment plans offer lower fees and interest than Federal PLUS Loan
- Program established in 1990
- Loan is serviced right here in New Jersey
- Estimate your payment or check out your options at [www.njclass.org](http://www.njclass.org)
- Undergraduate or Graduate/Professional Loan
- Includes loan discharge for death and total and permanent disability of student beneficiary.



# STATE OF NEW JERSEY



## NJCLASS

Graduate/Professional Loan Program



If you would like to apply for a Undergraduate NJCLASS Loan or to learn more contact us by calling **609-584-4480** or visit our website at [www.njclass.org](http://www.njclass.org)

New Jersey Higher Education Student Assistance Authority  
4 Quakerbridge Plaza  
P.O. Box 538  
Trenton, NJ 08625-0538

[www.hesaa.org](http://www.hesaa.org)

06/01/18

**Borrowers may apply for a loan up to the cost of attendance (COA), less any financial assistance, including the Federal Student Subsidized and Federal Student Unsubsidized loan amount. NJCLASS can be used for school related expenses including tuition & fees, books, supplies, and room & board.**

### NJCLASS Offers

Low fixed interest rates\*

- Student or parent is the borrower
- Quick approvals - online secure application with e-Sign
- Flexible repayment options
- Alternative to the Federal PLUS Loan
- Low administration fee

\* Check our website for current interest rates. For Graduate/ Professional fixed interest rate loans, the 0.75% interest rate step up occurs in the 49th month of principal and interest payment for all repayment options.

*Please read the terms and conditions on our website: [www.njclass.org](http://www.njclass.org)*

***New Jersey HESAA encourages you to borrow responsibly and you must consider all financial aid options, including grants, scholarships and federal loans, before applying for an NJCLASS loan.***

### Student Eligibility

- Any student attending an eligible New Jersey school
- New Jersey residents attending any eligible school nationwide or internationally
- U.S. citizen or eligible non-citizen
- Enrolled at least half-time in a degree program
- Making satisfactory academic progress
- Student must file a FAFSA



### Approval Information

- No minimum income or employment required
- Borrowers are approved if no adverse credit history exists or if they are credit worthy
- No cosigner required

### Repayment Information

- Deferments are available\*\*
- No prepayment penalty
- Visit [www.njclass.org](http://www.njclass.org) and use our repayment calculator to determine the best repayment option for you.

**\*\* PLEASE NOTE: Deferment must be authorized by submitting documentation to HESAA that establishes eligibility. All loan options are limited and subject to availability.**

## Know Your Loan Options

If you have to borrow for your education, be sure you have the information to make an informed decision.

### Current Rates, Interest Rates and Repayment Options

#### 25 Year Repayment Term Fixed Interest Rate

Three Repayment Options

#### Immediate Repayment Principal & Interest Payments

Fixed Interest Rate	5.60%
Administrative Fee	3%
APR	5.88%

#### Immediate repayment of principal & interest Payment start 60 days after disbursement

#### Immediate Repayment Interest Only Payments

Fixed Interest Rate	5.60%
Administrative Fee	3%
APR	5.96%

**The borrower begins paying interest on a monthly basis. Loan principal payments are deferred until after the student is no longer enrolled in school at least half time.**

#### Deferred Principal and Interest

Fixed Interest Rate	7.20%
Administrative Fee	3%
APR	7.57%

**No payments are required until the student is no longer enrolled in school at least half time. This option carries a higher interest rate for the life of the loan. Interest during the in-school period is capitalized annually.**

**All loan options are limited and subject to availability. Please be sure to visit [www.njclass.org](http://www.njclass.org) to verify current rates.**