

What is the difference between the NJCLASS ReFi+ and NJCLASS Consolidation Loan Programs?

The NJCLASS Consolidation Loan is designed to assist borrowers who need lower monthly payments by combining multiple NJCLASS Loans into one single payment over a longer payment term. The NJCLASS ReFi+ Loan assists borrowers who want to lower the total amount spent on repaying their student loans by combining multiple loans into one single payment with a lower interest rate.

	NJCLASS Consolidation Loan	NJCLASS ReFi+ Loan
Loans Included	NJCLASS	NJCLASS, Federal Parent PLUS, Private Educational Loans
Repayment Term	25 years for balances between \$30,000 and \$60,000 30 years for balances of \$60,000 or more	10 or 15 years
Interest Rate	Weighted average of underlying loans. Check the website for other discounts that may be available.	Based on credit score. Check the website for the most current interest rates available.