

Am I eligible for a NJCLASS ReFi+ Loan?

**NJ Nexus Requirement:** all underlying loans being refinanced by a NJCLASS ReFi+ Loan must have a NJ Nexus.

All NJCLASS Loans meet the NJ Nexus Requirement

- Because only private education refinance or consolidation loans comprised solely of NJCLASS loans are eligible for ReFi+, these loans meet the NJ Nexus Requirement.

If you would like to include your Federal Parent PLUS and/or Private Educational Loans in your NJCLASS ReFi+ Loan, the student beneficiary of each underlying loan must meet at least one of the following criteria:

- Is currently a NJ resident;
- Was a NJ resident at the time of each underlying Federal Parent PLUS and Private Educational Loan included in this refinance was obtained; or
- Attended a NJ school with the proceeds of each Federal Parent PLUS and Private Educational Loan being refinanced.

**School Certification Requirement:**

School Certification(s) is required for all Private Educational Loans to be refinanced with NJCLASS ReFi+ except private education refinance or consolidation loans\*;

- You need to have each school the student beneficiary(s) attended confirm that the Private Educational Loans you want to include were certified by a school official prior to disbursement of that loan.
  - If the school maintains the electronic certification in their records, you will need to provide that to HESAA or have the school send it to us directly.
  - If the school does not maintain an electronic certification in their records, they will need to complete the Private Educational Loan School Certification form(s) HESAA made available to you during the application process.

\*Because only private education refinance or consolidation loans that consist solely of NJCLASS loans are eligible to be refinanced under the NJCLASS ReFi+ program, HESAA already has school certifications for the underlying loans.

**Borrowers**

- Must be the borrower on each underlying loan included in the refinance
- Must be at least 18 years old
- Must be a US Citizen or eligible Non-Citizen
- Must meet credit and income requirements, or a coborrower/cosigner will be required
- Must not be delinquent or in default on a Federal or State student loan

**Cosigners**

- Must be at least 18 years old
- Must be a US Citizen or eligible Non-Citizen
- Must meet credit and income requirements
- Must not be delinquent or in default on a Federal or State student loan

**Additional criteria**

- All loans included in the NJCLASS ReFi+ Loan must be in monthly repayment of principal and interest and be current.