

Am I eligible for an NJCLASS Standard Loan?

In order to apply for an NJCLASS Loan, you must meet certain criteria. Guidelines for eligibility are listed below. Approval is based on creditworthiness and ability to repay the loan, not on financial need.

Student must

- Be a U.S. Citizen or eligible non-citizen.
- Be a New Jersey resident attending an approved school (in or out-of-state) or an out-of-state resident enrolled in an approved NJ-based school.
- Be enrolled in a title IV approved degree or certificate program.
- Be enrolled at least half-time and be making satisfactory academic progress, as defined by the school.
- Have submitted a [FAFSA](#) and determined all available Federal loan eligibility before applying for an NJCLASS Standard Loan.
- Not have reached the NJCLASS aggregate loan limit, if applicable.

Borrowers must

- Be a U.S. Citizen or eligible non-citizen.
- Be creditworthy and meet minimum income requirements, or have an eligible Coborrower or Cosigner.
- Not be delinquent on any existing NJCLASS Loans or have a Federal or State loan in default status.

Parent Borrowers must

- Be the biological or adoptive parent of the student, or the spouse of the student's parent.
- If you are the spouse of the parent, your income and assets must be reported on the Free Application for Federal Student Aid (FAFSA) or be reported if a FAFSA were filed.
- Be a U.S. Citizen or eligible non-citizen.
- Be creditworthy and meet minimum income requirements, or have an eligible Cosigner.
- Not be delinquent on any existing NJCLASS Loans or have a Federal or State loan in default status.

Cosigners must

- Be at least 18 years old.
- Be a U.S. Citizen or eligible non-citizen.
- Be creditworthy and meet minimum income requirements.
- Not be delinquent on any existing NJCLASS Loans or have a Federal or State loan in default status.

If you meet the above criteria, you may apply for an NJCLASS Standard Loan!