

Are there loan limits for NJCLASS Loans?

Pursuant to P.L.2017 c.198, student beneficiaries first applying for a NJCLASS loan on or after August 8, 2017 will be subject to a loan limit. This is an aggregate per student loan limit, which will be increased annually for each academic year over the prior year by the regression-based index value of the Higher Education Price Index. The loan limit does not apply to students who have previously received NJCLASS loans prior to August 8, 2017 or who applied for their current loans prior to August 8, 2017.