



The State of New Jersey
 Higher Education Student Assistance Authority is Pleased to Announce
2011-2012 NJCLASS Loan Interest Rates & Features

NJCLASS is for all students attending NJ schools or NJ residents attending out-of-state schools.



<p>NJCLASS 10 Year Fixed Rate Repayment Option 1 Only – 6.6%</p> <ul style="list-style-type: none"> ✓ Immediate Repayment of Principal & Interest Option 1 ✓ 2% Administrative Fee ✓ 10 Year Repayment Term 	<p>NJCLASS Fixed Rate Repayment Option 1 & 2 - 7.35%</p> <ul style="list-style-type: none"> ✓ Immediate Repayment of Principal & Interest Option 1 <u>or</u> Interest Only Option 2 ✓ 2% Administrative Fee ✓ 15 Year Repayment Term 	<p>NJCLASS Fixed Rate Repayment Option 3 - 8.0%</p> <ul style="list-style-type: none"> ✓ Full Deferment Until Out of School Option 3 ✓ 3% Administrative Fee ✓ 20 Year Repayment Term 	<p>NJCLASS Graduate/Professional Fixed Rate Repayment Option 1 & 2 - 7.35% Repayment Option 3 – 7.65%</p> <ul style="list-style-type: none"> ✓ No Income or Cosigner Required ✓ 2% Administrative Fee ✓ 25 Year Repayment Term 	<p>MedNJ "NJCLASS Medical & Dental Loan Program" Fixed Rate Repayment Option 1 & 2 – 7.85% Repayment Option 3 – 8.15%</p> <ul style="list-style-type: none"> ✓ No Income or Cosigner Required ✓ 3 year Residency Deferment ✓ 2% Administrative Fee ✓ 25 Year Repayment Term
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2011-12 Features:

- ✓ Never a Penalty for Pre-payment.
- ✓ 20 Year Track Record of Providing Higher Education Financing.
- ✓ Students who will graduate within 12 months of the loan term begin date will have access to repayment options 1 & 2 only (Does not apply to Grad/Professional or MedNJ).
- ✓ Must be enrolled at least half-time in a degree or certificate program.
- ✓ Principal and interest repayment starts 30 days after leaving school for the full deferment and interest only repayment option.
- ✓ Choose from Three Repayment Options
 - **Option #1:** Immediate Repayment of Principal & Interest
 - **Option #2:** Monthly Interest Payments
 - **Option #3:** Deferral of Principal and Interest

Application Process:

- ✓ Student Can Be Borrower
- ✓ Must File a FAFSA
- ✓ Apply Online Anytime
- ✓ Instant Credit Decision
- ✓ E-signature Option
- ✓ Safe & Secure Process

NJCLASS Step Up (Does Not Apply to the Medical & Dental Loan Program):

NJCLASS reduces the interest rate for the first 48 monthly payments of principal and interest (12 monthly payments for the full deferral option 3 in the Fixed Rate Program). This reduction assists borrowers in repaying more principal during these early months when the loan balance is highest. The result is a lower overall cost to the borrower. In the 13th or 49th month of principal and interest repayment, your interest rate increases by 0.75% and stays at that rate for the remainder of the loan.

See www.hesaa.org/njclass for more information on full terms and conditions. All loan options are limited and subject to availability.

Funding is limited, submitting an application does not guarantee funding or repayment option choice. Borrower's repayment option choice is not confirmed until the TILA Loan Offer is accepted by the borrower. Therefore it is imperative that the borrower ask the financial aid office to certify their NJCLASS application as soon as possible after they apply.