

Instructions for a NJCLASS Loan

The NJCLASS loan program has a fixed rate with three repayment options. Parent or student may apply for this loan (co-signor may be required if student applies). To begin the process for a NJCLASS loan, you may either go online at: www.hesaa.org (click on “STUDENTS/PARENTS”) or you may contact HESAA directly at: (800) 792-8670 for more information.

Once your NJCLASS application is approved, the Office of Student Assistance will receive electronic notification. At that time we can begin to process your loan award. Please note: Your NJCLASS application must be approved and completed *before* we can certify the amount and credit any funds to the student’s account.

Instructions for a PLUS Loan

The PLUS loan is a Federal loan program with a variable rate in which a parent can apply for funds for their undergraduate (dependent) student. To begin the process for a PLUS loan, please go to: www.opennet.salliemae.com and follow the instructions for an instant credit decision via the web. Another option is to contact Sallie Mae (our loan servicer) directly by calling: (800) 891-1412 for more information on how to apply. Please note the following:

1. If your PLUS loan is “approved”
 - Sallie Mae will immediately notify THE COLLEGE OF NEW JERSEY of your approval status.
 - A notification will be mailed to you with instructions to either (a) access the loan application via web to print and sign, or (b) sign the loan electronically at www.opennet.salliemae.com. Applications should be returned to: Sallie Mae, P.O Box 59012, Panama City, FL 32412-9012. (This address is also provided in the insert letter with your loan application.)
 - When Sallie Mae receives your signed loan application, your loan will be disbursed on the specified date. If you use the Electronic Signature option, it will *significantly* reduce the processing time to receive your disbursement.
2. If your PLUS loan approval is “pending”
 - Sallie Mae will provide instructions to you to help you satisfy any additional outstanding information or credit-related items
 - If these outstanding items are resolved (within 10 business days), your loan approval status will update to “approved” and the instructions provided in #1 above will apply
3. If your PLUS loan is not approved, the student should contact THE COLLEGE OF NEW JERSEY to discuss Stafford Unsubsidized loan eligibility

For specific questions about the PLUS loan program, contact Sallie Mae’s Parent Answer Counselors at (800) 891-1412.

Prior to beginning either loan process, you should prepare by having the following information available:

BORROWER/PARENT:

- Last Name
- First Name
- Middle Initial
- City, State, Zip (permanent address)
- Driver's License State/Number
- Telephone numbers (home and office)
- Date of Birth
- Social Security Number
- Alien ID # (eligible non-Citizens)

STUDENT:

- Last Name
- First Name
- Middle Initial
- Date of Birth
- Social Security Number
- Alien ID# (eligible non-Citizens)

Some additional information you may need could be:

- Employer Name, Address and Telephone Number
- Up to 3 Personal References with Name Address, and Telephone Number
- Total Annual Income
- Email Address (if applicable)

NOTE: In order to process your loan award accurately, it is important to specify on the application the correct loan period for which you are applying:

ACADEMIC PERIOD:	DATES:
Academic Year 04-05	August 31, 2004 – May 13, 2005
Spring (only) 2005	January 17, 2005 – May 13, 2005
Summer 2005	May 9, 2005 – August 26, 2005
Academic Year 05-06	August 30, 2005 – May 12, 2006
Fall (only) 2005	August 30,2005 – December 22, 2005
Spring (only) 2006	January 18, 2006 – May 12, 2006

If you have questions for THE COLLEGE OF NEW JERSEY Office of Financial Student Assistance prior to beginning either of these processes, please call (609)-771-2211.