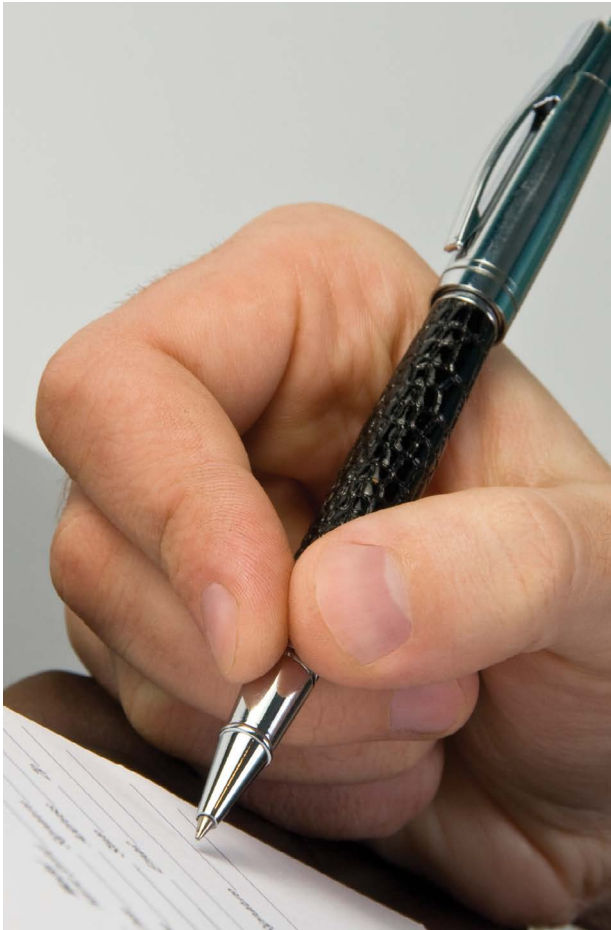


*Cosigning is a major decision and an ongoing responsibility. It must be done with great care and thought.*



For more information contact HESAA's  
Customer Care Line at  
**609-584-4480**  
Monday through Thursday  
8 a.m. to 8 p.m., Friday 8 a.m. to 5 p.m.

or email HESAA's Servicing and Collections  
Department at  
**Loans@hesaa.org**

**New Jersey Higher Education  
Student Assistance Authority**  
4 Quakerbridge Plaza  
P.O. Box 538  
Trenton, NJ 08625-0538

**Loan Servicing (correspondence only)**  
HESAA Servicing  
PO Box 548  
Trenton, NJ 08625-0548

[www.njclass.org](http://www.njclass.org)  
[www.hesaa.org](http://www.hesaa.org)

June 24, 2022

STATE OF NEW JERSEY



## What To Consider



## When You Are Considering Cosigning A Loan



## Things to consider about cosigning any loan:

- Cosigning makes you 100% liable for the debt.
- Cosigning will affect your debt-to-income ratio.
- Cosigning may affect your credit rating.
- Cosigning may affect your ability to secure additional credit.

## Things to consider about NJCLASS family loans:

- NJCLASS loans are not federal student loans.
- NJCLASS loans do not offer the same repayment terms and conditions as federal loans.
- NJCLASS loans do not offer Income Based Repayment plans.\*
- NJCLASS loans do not provide for forgiveness of outstanding loan balances after a period of years of repayment.
- NJCLASS loans do not provide for forgiveness for public service.

\* Commencing with loans offered during the academic year 2017-2018 NJCLASS is offering eligible borrowers a Repayment Assistance Program (RAP) subject to available funds. Eligibility is based on the household income of all parties to the loan and the size of the loan(s). RAP requires a payment of 10% of income over 150% of Federal Poverty Limit. The period of assistance is two years and during the RAP period payments are applied to principal.

