



**HOUSEHOLD INCOME AFFORDABLE REPAYMENT PLAN (HIARP)
FOR NJCLASS LOANS
APPLICATION**

(Complete one application for each party to the loan)

WARNING: In accordance with N.J.S.A. 18A:71C-31, any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be guilty of a crime of the fourth degree and may be subject to criminal penalties.

SECTION 1: STUDENT INFORMATION

(a) Student Social Security Number: _____ - _____ - _____

(b) Student Name: _____

SECTION 2: PARTY INFORMATION

ROLE: (select one) Borrower Co-Borrower Cosigner Joint Co-Signer

(a) Social Security Number: _____ - _____ - _____

(b) Name: _____

(c) Address: _____

(d) City, State, Zip: _____

(e) Telephone – Home: _____

(f) Telephone – Other: _____

(g) E-mail address (optional): _____

SECTION 3: SPOUSAL INFORMATION (The term “Spouse” refers to spouses and domestic partners)

(a) Spouse’s Social Security Number: _____ - _____ - _____

(b) Spouse’s Name: _____

SECTION 4: FAMILY SIZE

Family size is the total number of dependents claimed by the party and the party’s spouse on their most recent federal income tax returns, whether taxes are filed jointly or separately. Family size includes any child or person that lives with the party and receives more than half of their support from the party. Support includes: money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment for college costs.

(a) Party’s family size: _____

SECTION 5: FEDERAL INCOME TAX INFORMATION

Parties that are married or have a domestic partner and file federal income taxes separately are required to submit their spouse’s tax return in addition to their own. Their income will be included for purposes of calculating the monthly HIARP payment.

(a) Did you file a federal income tax return for the most recently completed tax year?

Yes No

(b) Did your spouse file a federal income tax return for the most recently completed tax year?

Yes No Not applicable

If you answered “Yes” to either 5(a) or 5(b) you must provide signed copies of the federal income tax returns and W-2’s for the most recently completed tax year. If you answered “No” to either 5(a) or 5(b) proceed to Section 6.

(c) Is your income or your spouse’s current income significantly different than the income used to determine adjusted gross income (AGI) on your most recently filed income tax return?

Yes No

If you answered “Yes” to 5(c) proceed to Section 6. If you answered “No” to 5(c) proceed to Section 7.

SECTION 6: DOCUMENTATION OF INCOME

Complete this section if you or your spouse did not file a federal income tax return for the most recently completed tax year or if either your AGI or your spouse's AGI from the most recently filed federal tax return does not reflect current income due to circumstances such as the loss or change of employment.

(a) Do you have taxable income? Check "No" if you (i) do not have any income, (ii) receive only untaxed income (such as Supplemental Security income, child support, or federal or state public assistance), or (iii) are not required to file a federal income tax return based on the amount of your taxable income.

Yes No

(b) Does your spouse have taxable income?

Yes No

(c) How many people, excluding you and your spouse, live with you and receive more than half of their support from either you or your spouse? _____

(d) What is your monthly income? \$ _____ (e) What is your spouse's monthly income? \$ _____

DOCUMENTATION OF INCOME: You must provide one piece of documentation for each source of income you and your spouse currently receive, including but not limited to: pay stubs, W-2's, interest or bank statements, and dividend statements. Unless the frequency is clearly indicated on the documentation you provide, please write on your documentation how often you receive the income, for example "twice per month."

SECTION 7: CERTIFICATION

By submitting this form I am requesting financial hardship assistance under HIARP to repay my NJCLASS loan. **I understand** that:

(i) HIARP is the Household Income Affordable Repayment Plan, available for all Standard NJCLASS loans not in default status;

(ii) My acceptance into HIARP is subject to the availability of funds;

(iii) If my loan is accepted for enrollment in HIARP, then (a) my Standard Monthly Repayment Amount shall be determined by capitalizing all unpaid interest and amortizing the remaining loan balance over the original loan term; (b) my Reduced Monthly Repayment Amount shall equal 15% of the total of the household income of all of the parties to the loan that exceeds 150% of the federal poverty guidelines for my family size, with a minimum monthly payment of \$25; and (c) the repayment term for my loans in the HIARP program will be extended to 25 years from the date of origination;

(iv) The current 150% of the U.S. Health and Human Services Department (HHS) Poverty Guidelines can be found at:

<http://www.uscourts.gov/sites/default/files/poverty-guidelines.pdf>;

(v) Interest continues to accrue on the loans in HIARP at the original rate pursuant to the Promissory Note;

(vi) While enrolled in HIARP I shall annually certify and verify my income to remain eligible for the reduced payments. In the event that I no longer qualify for reduced payments, my payment will be reverted to the Standard Monthly Repayment Amount and my repayment term shall remain at 25 years.

(vii) I understand that the loan's enrollment in HIARP will be reported to the credit reporting agencies and may effect Borrower's credit rating.

(vii) When a HIARP payment is 30 days late the loan will be reported to the credit reporting agencies as 30 days delinquent. I further understand that the loan will continue to be reported as delinquent until the payments are brought current or the loan defaults, at which time it will be reported as defaulted;

(viii) At the end of 25 years my loan will be forgiven, regardless of whether the loan remains eligible for the Reduced Monthly Repayment Amount or has been reverted to the Standard Monthly Repayment Amount; and

(ix) To be accepted in HIARP, each party to the NJCLASS loan must fill out a copy of this form. If the loan is accepted in HIARP, HESAA will send the HIARP Agreement which all parties to the loan must sign and return within 21 days of receipt.

I understand that if I provide HESAA with my cell phone number, the number for any other wireless device or any service for which the called party is charged for the call at any time I am providing HESAA and their agents and contractors with express written consent to contact me on that number, both directly and with automatic dialing systems, by human operators and/or artificial or prerecorded voice or text messages with regards to the status of my application, award, or account for any HESAA grant, scholarship, college savings, loan or any other program administered by HESAA. I understand that my consent is not a condition of purchase of any good or service, or a condition of eligibility for, or receipt of, funding under any of above mention HESAA programs.

I CERTIFY that I have read this form in its entirety and that all information I have provided in this form and any supporting documentation is true, complete, and correct to the best of my knowledge and belief.

Signature of Party: _____ Date: _____

Signature of Spouse: _____ Date: _____

SECTION 8: SUBMIT FORM

Send the completed HIARP application and all attachments to:

**HESAA
P.O. Box 544
Trenton, NJ 08625 -0544**

If you need help completing the form, please call 1-800-792-8670, Option 2, for assistance.

SECTION 9: Important Notices

Privacy Act Notice

Disclosure of your Social Security Number (SSN) is required to participate in the NJCLASS Program. The authority for collecting the requested information from and about you is N.J.S.A. 18A:71C-21 et seq. The principal purpose of this information is to verify your identity, to determine your eligibility and benefits, to permit the servicing of your loan(s) and, in the event it is necessary, to locate you and to collect on your loan(s) if it becomes delinquent or defaulted throughout the life of your loan(s). The routine uses of this information include its disclosure to Federal, State, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to credit bureau organizations, to educational and financial institutions, and to agency contractors in order to verify your identity, to determine your Program eligibility and benefits, to permit the servicing or collecting of your loan(s), to counsel you in repayment efforts, to investigate possible fraud and to verify compliance with Program regulations.

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