

New Jersey Pay It Forward Program FAQ

What are the services provided to students as part of the program?

- Zero-interest, zero-fee loan to cover tuition and academic/lab fees
- \$500/month living stipend grant (nonrepayable) for students in full-time training programs and \$375/month living stipend grant (nonrepayable) for students in part-time training programs
- Access to an emergency aid fund for unexpected, one-time expenses
- Access to mental health counseling services

Am I eligible for the program?

- To qualify for the NJ Pay It Forward Program, you must meet **ALL** of the following criteria:
 - Enrolled in an eligible program (see below);
 - Authorized to work in the U.S.;
 - At least 18 years of age;
 - No degree attained higher than a Bachelor's degree within the U.S.;
 - Resident of New Jersey **OR** "NJ Dreamer" with undocumented immigration status who meets the eligibility criteria for [New Jersey State-funded student assistance pursuant to N.J.S.A. 18A:71B-2.1](#);
- **AND at least one** of the following criteria:
 - Your income in the past 12 months was equal to or below \$65,000; **OR**
 - You have received TANF, SNAP, SSI, or other public assistance within the past six months; **OR**
 - You are a veteran; **OR**
 - You are formerly incarcerated or involved in the criminal justice system

What are the eligible programs for NJ Pay It Forward?

- At this time, NJ Pay It Forward is being piloted at select eligible training/educational programs. Only students in these eligible programs qualify for a NJ Pay It Forward loan. The current eligible programs are:
 - **The Cybersecurity Professional Bootcamp at New Jersey Institute of Technology (NJIT):** a 10-month, part-time course delivered online. Students learn topics including computer networking, cloud and network security, and Python. To enroll, [register here](#) or call (973) 688-5050.
 - **The Nursing Program at Hudson County Community College in Jersey City:** a two-year, full-time Associate degree program. Students prepare for roles as Registered Nurses and complete clinical placements at nearby hospitals. To enroll, [register here](#) or call (201) 360-4754.
 - **Heating, Ventilation & Air Conditioning (HVAC) and Welding courses at Camden County College:** nine-month, part-time courses that take place at Camden County Technical School's Sicklerville Campus or Pennsauken Campus. To enroll in one of these courses, [register here](#) or call (856) 374-4955.



How can I apply?

1. Contact the specific eligible training program you're interested in.
2. Apply to/enroll in the eligible training program.
3. Once accepted to the selected eligible program, meet with training provider staff to discuss your financing options. Your training provider will refer you to the NJ Pay It Forward loan application if you meet the eligibility criteria.

What are the loan repayment terms?

- After training, participants only have a repayment obligation if their individual earned income is more than \$12,000 per year above the annual federal poverty level (FPL) for their household size. If participants' income is above this minimum income threshold, they make monthly repayments equal to 10% of their discretionary income, defined as their individual earned income above 150% of the FPL for their household size, for up to five years. If they don't earn more than this minimum income threshold, they pay nothing. Participants also do not have to pay back their living stipends or the cost of supportive services.
- Detailed loan repayment terms:
 - The NJ Pay It Forward loan has an interest rate of 0% and does not include any fees payable by the borrower.
 - No borrower will repay more than the principal of their loan.
 - Borrowers have no payment obligation while they are enrolled in a partner training program ("in-school").
 - Borrowers have a 90-day Grace Period following their completion of or withdrawal from the training program during which no payments are due. At the conclusion of the 90-day Grace Period, the repayment term will begin.
 - Each borrower must submit to the Loan Servicer documentation of their income. Once they submit income documentation, borrowers will only have a repayment obligation if their individual earned income is more than \$1,000 per month over 150% of the annual Federal Poverty Level for their household size ("the Minimum Income Threshold"). The most recent Federal Poverty Level Guidelines are available [here](#).
 - For example, as of August 2022, the Minimum Income Threshold for a borrower with a household size of one is \$32,388 and the Minimum Income Threshold for a borrower with a household size of four is \$53,625.
 - Borrowers whose individual earned income is more than the Minimum Income Threshold will have a monthly repayment obligation equal to 10% of their monthly earned income above 150% of the Federal Poverty Level.
 - At the end of the 60-month repayment term, the outstanding balance of all NJ PIF loans in good standing (i.e., not in delinquency or default) will be forgiven in full.

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