

9:9-1.29 (Reserved)

Amended by R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.29 recodified to 9:9-1.13 and amended.

9:9-1.30 (Reserved)

Amended by R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Repealed rule concerning delinquent payments; authority assistance.

9:9-1.31 (Reserved)

Amended by R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.31 recodified to 9:9-1.14 and amended.

9:9-1.32 (Reserved)

As amended R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.32 recodified to new 9:9-1.15 and substantially amended.

9:9-1.33 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.33 recodified to new 9:9-1.16 and amended.

9:9-1.34 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.34 recodified to new 9:9-1.17 and amended.

9:9-1.35 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.35 recodified to new 9:9-1.18 and amended.

9:9-1.36 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.36 recodified to new 9:9-1.19 and amended.

9:9-1.37 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.37 recodified to new 9:9-1.20.

9:9-1.38 (Reserved)

As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Old 9:9-1.38 recodified to new 9:9-1.21.

SUBCHAPTER 2. FEDERAL FAMILY EDUCATION LOAN PROGRAM STATUTES AND REGULATIONS

9:9-2.1 Rules and statutes incorporated by reference

(a) The part of the Code of Federal Regulations known as 34 C.F.R. 682.100 through and including 34 C.F.R.

682.840 (as of July 23, 1992) including all subsequent amendments and supplements is hereby adopted as rules and incorporated within these regulations.

(b) The part of the United States Code known as Title 20, Chapter 28, Subchapter IV, Part B, 20 U.S.C. 1071 through and including 1087e3 (as of March 1, 1990) including all subsequent amendments and supplements is hereby adopted as rules and incorporated within these regulations with the modifications indicated in (c) below:

(c) The following are modifications to (b) above:

1. 20 U.S.C. § 1078-1 is deleted.
2. 20 U.S.C. § 1078-2 is deleted.
3. 20 U.S.C. § 1078-3 is deleted.
4. 20 U.S.C. § 1086 is deleted.

As amended, R.1973 d.77, effective March 22, 1973.
See: 5 N.J.R. 107(d).
As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Text substantially amended.
Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Substantially amended.
Amended by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

SUBCHAPTER 3. POLICY GOVERNING FEDERAL PLUS AND FEDERAL SUPPLEMENTAL LOANS FOR STUDENTS (SLS) LOAN PROGRAMS

9:9-3.1 Rules and statutes incorporated by reference

(a) The part of the Code of Federal Regulations known as 34 C.F.R. 682.100 through and including 34 C.F.R. 682.840 (as of July 23, 1992) including all subsequent amendments and supplements is hereby adopted as rules and incorporated within these regulations.

(b) The part of the United States Code known as Title 20, Chapter 28, Subchapter IV, Part B, 20 U.S.C. 1071 through and including 1087e3 (as of March 1, 1990) including all subsequent amendments and supplements is hereby adopted as rules and incorporated within these regulations.

(c) The provisions of N.J.A.C. 9:9-1, governing the Federal Family Education Loan Program shall also apply to loans made under the Federal PLUS/SLS programs unless they are inconsistent with or otherwise excepted within the provisions of this subchapter.

Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).

Substantially amended.
Amended by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

9:9-3.2 Eligibility

An applicant for a Federal PLUS or Federal SLS loan must meet the requirements set forth in 34 C.F.R. 682.201.

Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Deleted (a)1-2; Added CFR section number.
Amended by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

9:9-3.3 Insurance fee and origination fee

(a) An applicant for a Federal PLUS or Federal SLS loan must pay the insurance fee as prescribed in 34 C.F.R. 682.202.

(b) No applicant for a Federal PLUS or Federal SLS loan, with a first disbursement prior to October 1, 1992, shall be charged an origination fee as prescribed in 34 C.F.R. 682.202.

(c) Applicants for a Federal PLUS or Federal SLS loan, with a first disbursement on or after October 1, 1992, shall be charged an origination fee as set forth in 34 C.F.R. 682.202.

Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Added "or SLS".
Amended by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

9:9-3.4 Disbursement

Disbursement of funds must be in accordance with provisions set forth in 34 C.F.R. 682.207.

New Rule, R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).
Prior text at section, "Interest", recodified to 9:9-3.5.

9:9-3.5 Interest

Interest must be calculated on a simple interest basis by all lenders.

Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Deleted text "On all loans ... September 23, 1983, interest".
Recodified from 9:9-3.4 by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

9:9-3.6 Capitalization of accrued interest

For Federal PLUS or Federal SLS loans insured under a guarantee agency program, a lender may add accrued interest and unpaid insurance premiums to the borrower's unpaid principal balance according to the institution's own billing cycle but in no case more frequently than quarterly as set forth in 34 C.F.R. 682.202.

R.1983 d.605, effective January 3, 1984.
See: 15 N.J.R. 1820(a), 16 N.J.R. 49(a).
Amended by R.1987 d.456, effective November 16, 1987.
See: 19 N.J.R. 498(b), 19 N.J.R. 2187(a).

Date changed from January 1, 1984 to July 6, 1987.
Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Substantially amended.
Recodified from 9:9-3.5 by R.1993 d.441, effective September 7, 1993.
See: 25 N.J.R. 2187(a), 25 N.J.R. 4079(a).

SUBCHAPTER 4. POLICY GOVERNING DIRECT GUARANTEED STUDENT LOANS (GSL)

9:9-4.1 Qualifications for eligibility

(a) To be eligible for a direct GSL loan:

1. A borrower must meet the eligibility requirements set forth in the statutes and regulations governing the Guaranteed Student Loan Program;

2. A first-time applicant must exhaust the possibility of using eligible lenders first, by providing documented evidence of loan denial by three eligible lending institutions;

3. An applicant who has previously borrowed under the guaranteed student loan program must provide documented evidence that previous lender, and two other eligible lenders, will not grant an additional loan;

4. An applicant must request assistance in obtaining a loan from the Authority.

As amended, R.1977 d.353, effective September 20, 1977.
See: 9 N.J.R. 468(a).
As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Recodified from old 9:9-4.2 and amended. Old 9:9-4.1 concerning objectives repealed.
Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Substituted "GSL" for "public".

9:9-4.2 Loan amount

(a) Students unable to obtain a sufficient amount of loan needed to defray educational costs may apply for the difference between the amount granted by an eligible lender and the maximum loan amount per academic year allowed by Federal regulations.

(b) The entire loan amount, not to exceed the maximum allowable amount, may be obtained from the Authority.

As amended, R.1977 d.353, effective September 20, 1977.
See: 9 N.J.R. 468(a).
As amended, R.1983 d.413, effective October 3, 1983.
See: 15 N.J.R. 475(a), 15 N.J.R. 1663(b).
Recodified from old 9:9-4.3 and amended.
Amended by R.1988 d.478, effective October 3, 1988.
See: 20 N.J.R. 1636(a), 20 N.J.R. 2452(b).
Substituted "the maximum allowable amount" for "\$5,000".