# 2027-2028 Financial Aid
# New Jersey High School Students and Families

**Presented by:**
**Dionne L. Hallback, Associate Director of Financial Aid**
**The College of New Jersey (TCNJ)**

**On Behalf of:**
**The New Jersey Higher Education Student Assistance Authority**



# The Mission




Since, 1959,The Higher Education Student Assistance Authority is the only State agency with the sole mission of providing students and families with the financial and informational resources to pursue their education beyond high school.

https://hesaa.org/

# Financial Aid Application Graduation Requirement:

FAFSA, or  if applicable NJ Alternative App for NJ DREAMERS or an Approved Waiver

New Jersey high school graduation requirement for students in the graduating classes of 2025,2026 and 2027:

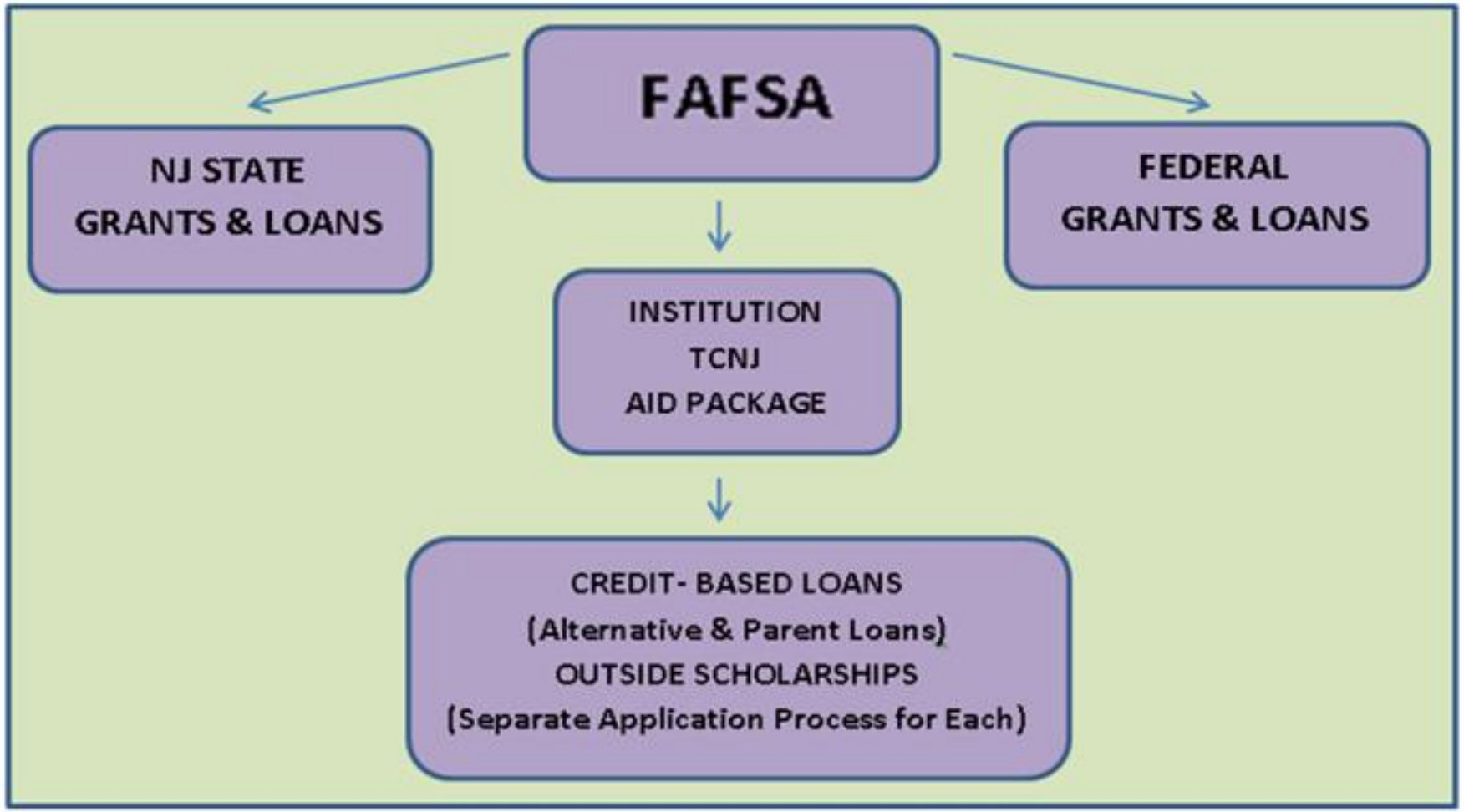
- Builds awareness of financial aid resources for New Jersey students to pursue a postsecondary education
- Determines eligibility for both federal (FAFSA only) and state financial aid
- Empowers students to make informed decisions about the college selection process
- Emphasizes that a college degree is both accessible and affordable for many NJ residents

# Goals of Financial Aid Office

Primary goal is to assist students in paying for college and is achieved by:

- Evaluating family's ability to pay for educational costs
- Distributing limited resources in an equitable manner
- Providing a balance of grants/scholarships and other funds from the family's own resources, such as savings or wages from school-sponsored student employment.
- Implementing federal and state regulations for their college/university

# The Free Application for Federal Student Aid




**Completion of the FAFSA guarantees evaluation for all types of federal, State and institutional need-based aid.**

# Sources & Types of Aid

**Sources of Aid**

- The College/University (school-funded aid)
- Federal
- State of New Jersey
- Private Scholarships

Civic organizations (ex. local Rotary Club), parent's employer, high school awards

**Types of Financial Aid**

- Grants
- Scholarships

---

**Paying for College with Student/Family Resource**

- Loans
- School-sponsored student employment
- Savings

**Factors that may influence institutional aid, particularly merit-based aid**

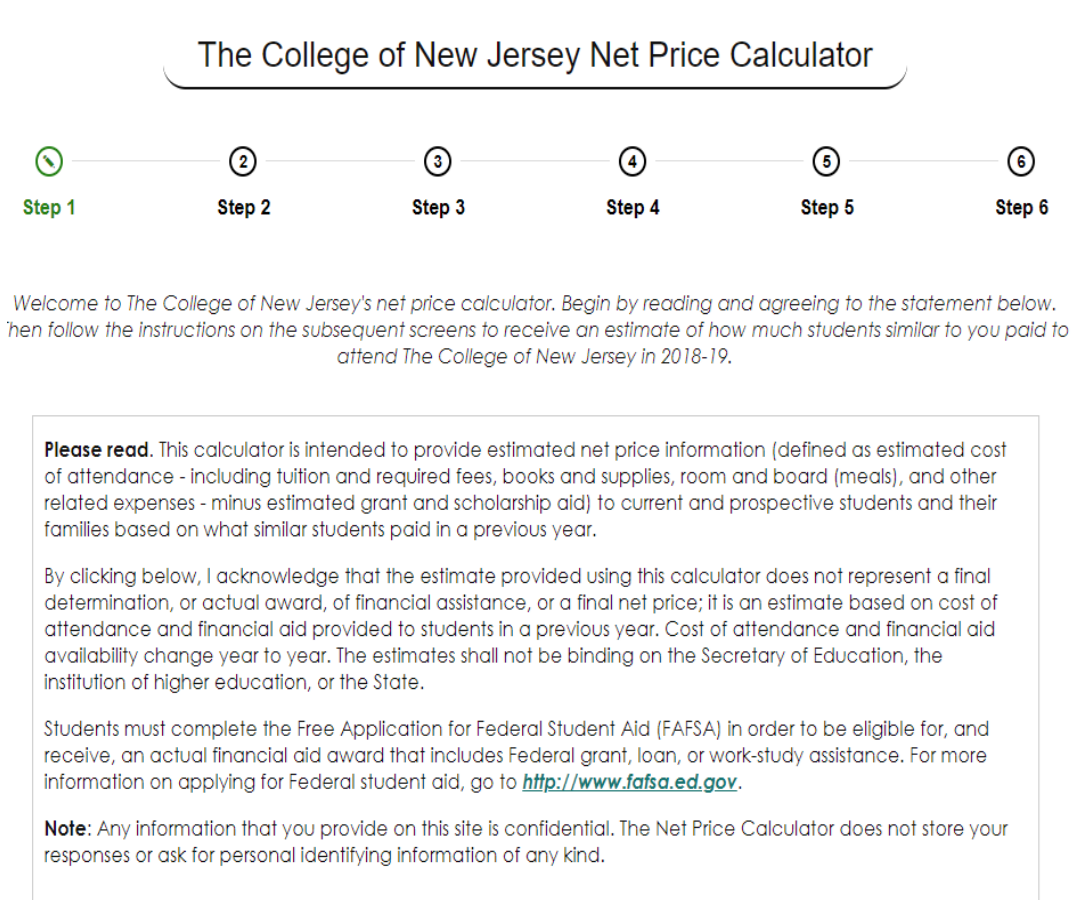
- Academics
- Athletic Ability
- SAT or ACT
- Geographic Diversity
- AP Courses
- Legacy (child of alumni)
- Activities
- Talent (extracurricular or academic)
- Gender/Ethnicity
- H.S. Attended
- Class Rank

# Financial Aid Basics

- The aid eligibility formula is based on the federal poverty income guidelines
- Federal tax information is automatically transferred to the form*
- All assets must be reported
- Number of children in college is not a factor in the formula
- For Divorced/Separated households - the parent that provides the most financial support is the parent whose income information will be reported on the FAFSA (custody/residency no longer a factor).

***FAFSA uses 2025 income information for 27/28***

# Net Price Calculator


The College of New Jersey Net Price Calculator

Step 1 Step 2 Step 3 Step 4 Step 5 Step 6

*Welcome to The College of New Jersey's net price calculator. Begin by reading and agreeing to the statement below. Then follow the instructions on the subsequent screens to receive an estimate of how much students similar to you paid to attend The College of New Jersey in 2018-19.*

**Please read**. This calculator is intended to provide estimated net price information (defined as estimated cost of attendance - including tuition and required fees, books and supplies, room and board (meals), and other related expenses - minus estimated grant and scholarship aid) to current and prospective students and their families based on what similar students paid in a previous year.

By clicking below, I acknowledge that the estimate provided using this calculator does not represent a final determination, or actual award, of financial assistance, or a final net price; it is an estimate based on cost of attendance and financial aid provided to students in a previous year. Cost of attendance and financial aid availability change year to year. The estimates shall not be binding on the Secretary of Education, the institution of higher education, or the State.

Students must complete the Free Application for Federal Student Aid (FAFSA) in order to be eligible for, and receive, an actual financial aid award that includes Federal grant, loan, or work-study assistance. For more information on applying for Federal student aid, go to ***http://www.fafsa.ed.gov***.

**Note**: Any information that you provide on this site is confidential. The Net Price Calculator does not store your responses or ask for personal identifying information of any kind.

- All institutions must have a net price calculator posted on their websites.
- Students will be able to estimate the individual net price per institution.
- Based on full-time, first degree/certificate-seeking undergraduate students.

# 2027-2028 FAFSA Income Eligibility Thresholds

***Please Note - 2027-2028 income cut-offs for grant eligibility have not been announced***
***Please use the current 26-27 income chart as an estimate for grant eligibility***

## 2026-2027 FAFSA Income Maximums By Marital Status And Family Size

| Family Size | Unmarried Parent With 2024 AGI* At Or Below | Married Parent With 2024 AGI* At Or Below |
|---|---|---|
| 2 | $ 66,430 | N/A |
| 3 | $ 83,915 | $ 71,005 |
| 4 | $ 101,400 | $ 85,800 |
| 5 | $ 118,885 | $ 100,595 |
| 6 | $ 146,120 | $ 115,390 |
| 7 | $ 153,855 | $ 130,185 |
| 8 | $ 171,340 | $ 144,980 |

- The income maximums listed above are a guide to assist families on their potential eligibility for grants.
- Other factors such as assets reported on the FAFSA may decrease the income eligibility amounts for the household size.
- Maximum yearly Pell grant projected at $7,395 – minimum Pell grant at $740
- Note: FAFSA is linked to your SSN on the Admissions Application. Your SSN must be reported on the Admission Application in order to receive an Estimated Financial Aid Award.

# Types of Aid - Federal

## Grants

Federal Student Aid for Award Year 2026-27

- Pell $7,395 (max award)
- SEOG $4,000 (max award)
- TEACH $3,772 (max award)

. * *2026-27 award amounts subject to change*

# 2026-2027 Award Amounts

## New Jersey State Grants 2026-27Academic Year

(2027-2028 award amounts to be determined July 2027)

| Award Type | Award Amounts |
|---|---|
| Full-Time TAG | $1,280 - $14,404 |
| Part-Time TAG (community college only) | $320-$1,097 |
| EOF (Educational Opportunity Fund) | Up to $3,050 includes college success support |
| NJ STARS (top 15.0% of high school class junior or senior year) | Tuition Only - community college only |
| NJ STARS II | Up to $2,500 per year – any NJ 4-year college |
| Governor's Urban Scholarship (for top 5.0% of high school junior year) | Up to $1,000<br>$500 Persistency Bonus |
| NJ-GIVS (women and minorities) | Up to $2,000 - building trades only |
| Community College Opportunity Grant (CCOG) | Up to full tuition and approved fees --AGI between $0 and $65,000 |
| Garden State Guarantee (GSG) | Up to full tuition and approved fees --AGI between $0 and $65,000 |
| Summer TAG | Up to 75% of the Fall or Spring TAG amount |
| | 2027-28 award amounts subject to change |

# State Grants & Scholarship Requirements

Student's application must be complete to receive TAG (Tuition Aid Grant) or any other state aid. Students must:

- File a FAFSA **or** New Jersey Alternative Financial Aid Application
- Be a U.S. citizen, eligible non-citizen or qualify as an NJ Dreamer
- Be a New Jersey resident and attend a New Jersey institution
- Be enrolled full-time* in an approved degree program
- Demonstrate financial need
- Meet all state deadlines for application and document submission

*Part-Time TAG, NJSTARS, CCOG, and EOF awards are available for county college students enrolled in 6-11 credits per semester.

# State Grants & Scholarship Requirements

## NJ Tuition Aid Grant (need based)

$1,280 - $14,404

Students must have a complete Application for TAG (Tuition Aid Grant) and all other state programs. Students must:

- File a FAFSA **or** New Jersey Alternative Financial Aid Application
- Be a U.S. citizen, eligible non-citizen or qualify as an NJ Dreamer
- Be a New Jersey resident and attend a New Jersey institution
- Be enrolled full-time* in an approved degree program
- Demonstrate financial need
- Meet all state deadlines for application and document submission

***Part-Time TAG, CCOG, and EOF awards are available for county college students** enrolled in 6-11 credits per semester. Award amounts range from $320 to $1,161.

## Summer TAG (Tuition Aid Grant) – need based

- Received TAG in the prior Fall or Spring semester
- Award range dependent upon enrollment status
  - Full-time, Three Quarter-time, or Half-time

# Types of Aid: State Grants & Scholarships

## EOF (Educational Opportunity Fund)

- Award ranges from $200 - $3,050 annually depending on institution
- EOF is campus-based and award amounts vary
- Must demonstrate educational and economically disadvantaged background
- Complete all required EOF tasks with campus EOF Office
- Indicate on the admissions application your interest in the EOF Program
- Complete all required EOF tasks with campus EOF Office
- Summer Program preceding the Fall semester.
- **Eligibility Chart – Google: NJ EOF Eligibility**
  https://www.nj.gov/highereducation/EOF/

# Types of Aid: State Grants & Scholarships

## Governor's Urban Scholarship

- Rank within the **top 5.0%** of their class at the end of junior year
- Attain a 3.0 GPA at the end of the junior year
- Reside in a designated municipality
- Qualify for a TAG award

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Asbury Park City | Burlington City | Bridgeton | Camden City | East Orange City | Elizabeth | Garfield | Gloucester City | Harrison | Hoboken |
| Irvington Township | Jersey City | Keansburg | Lakewood | Long Branch | Millville City | Neptune Township | Newark City | New Brunswick City | Orange |
| Passaic City | Paterson City | Pemberton Township | Perth Amboy | Phillipsburg | Plainfield City | Pleasantville | Roselle Borough | Salem City | Trenton City |
| Union City | Vineland City | West New York | | | | | | | |

# Types of Aid: State Grants & Scholarships

NJ STARS - merit based

- NJ residents who rank in the top 15.0% of their class at either the end of junior or senior year of high school
- Students must attain a cumulative GPA of 3.0 or higher at the start of the third semester at the county college to remain eligible for NJ STARS

NJ STARS II – merit and need based

- Must have been NJ STARS eligible and have a family taxable income of less than $250,000
- Must earn an associate degree and graduate with a 3.25 GPA or higher
- May receive up to $2,500 annually for a TAG eligible public or private 4-year NJ college or university

# Types of Aid: State Grants & Scholarships

Governor's Industry Vocation Scholarship for Women & Minorities

NJ-GIVS

- Up to $2,000 per year for the cost of enrollment at one of New Jersey's 18 county colleges, technical /vocational schools, some proprietary schools
- Benefits women and minorities pursuing certificate or degree programs in construction-related fields
- Must be NJ resident and have an AGI < $60,000
- Complete separate application online. Found in the student's NJFAMS account, Apply for Scholarships
- Some of the programs eligible for the scholarship include
    - Construction Supervision
    - Solar Energy Technology
    - Architectural Engineering Technology

Community College Opportunity Grant

# Earn Your Degree Tuition-Free

## Types of Aid: State Grants & Scholarships

**The Community College Opportunity Grant (CCOG) pays for the remaining cost of tuition and approved fees at a NJ county college after all other financial aid is applied.**

**To be eligible, students must:**

- Have a family adjusted gross income (AGI) between $0 and $65,000
- Complete a financial aid application (FAFSA or NJ Alternative Financial Aid Application) each year
- Be pursuing their first associate degree at a NJ community college
- Take a minimum of six credits per semester
- Make satisfactory academic progress throughout participation in the program.

Garden State Guarantee

# Earn Your Degree Tuition-Free

## Types of Aid: State Grants & Scholarships

**The Garden State Guarantee (GSG) pays for the remaining cost of tuition and approved fees at a four-year, public institution of higher education in New Jersey during a student's third (60-89 credits) and fourth (90-128 credits) years of study after all other financial aid is applied.**

**To be eligible, students must:**

- Have a family adjusted gross income (AGI) between $0 and $65,000
- Complete a financial aid application (FAFSA or NJ Alternative Financial Aid Application) each year
- Be pursuing their first bachelor's degree at a New Jersey public, four-year college or university
- Take a minimum of 12 credits per semester
- Make satisfactory academic progress throughout participation in the program.

# 3 + 1 Degree Completion Programs



- Student enrolls in a bonafide 3 + 1 major/degree program
  - Year 1 and Year 2:
    - Student completes the first two years at the community college and earns an associate degree
  - Year 3:
    - Pays community college tuition and fees for the associate degree **and** the third year of their bachelor's degree program
  - Year 4:
    - Attends and pays the four-year institutions tuition and fees in the final year of their bachelor's degree
- Must have a complete TAG record to be potentially eligible for TAG, NJSTARS, and/or CCOG

# Scholarships
# Institutional and Private

Resources:
- Library resources
- Local businesses,
- Civic organizations
- Churches
- Sororities & Fraternities
- Parent's employer(s)

Websites:
www.hesaa.org
www.fastweb.com
www.collegeboard.org
www.mappingyourfuture.org
www.jlvcollegecounseling.com
https://www.sallie.com/scholarshicholly

## Factors that may influence eligibility:

| | |
|---|---|
| Academics | Athletic Ability* |
| SAT's | Geographic Diversity |
| AP Courses | Legacy (child of alumni) |
| Activities | Talent (i.e. Music, Art, etc.) |
| Academic Track | Gender/Ethnicity |
| H.S. Attended | Class Rank |

# Student Loans

# Financing Shortfall Solutions

## Federal Direct Loan Program

FDLP are **loans only for the student** with no credit check, the student qualifies regardless of the household income reported on the FAFSA and repayment begins 6 months after they graduate.

2026-2027 Interest rate is 6.52% and Origination Fee 1.057%

| Grade Level | Dependent Undergraduate Student | Independent Undergraduate Student |
|---|---|---|
| Freshman | $5,500 (max $3,500 subsidized) | $9,500 (max $3,500 subsidized) |
| Sophomore | $6,500 (max $4,500 subsidized) | $10,500 (max $4,500 subsidized) |
| Juniors & Seniors | $7,500 (max $5,500 subsidized) | $12,500 (max $5,500 subsidized) |
| Cumulative Limit | $31,000 (max $23,000 subsidized) | $57,500 (max $23,000 subsidized) |

# Credit Based Loans



Student Loans

Financing Shortfall Solutions

**Checklist regarding private loans:**

1. Who will apply for the loan (student with a co-signer or a parent)?
2. What type of payment structure do you want?
    - Option 1: Immediate repayment
    - Option 2: Interest only payments while the student is attending school
    - Option 3: Full deferment – not payments until after graduation (higher interest rate)
3. The loan amount should include the Fall and Spring.
    - If you need assistance with buying books, supplies, etc. you include some of these cost into the loan. Check with the financial aid office regarding the Cost of Attendance for the year.
4. Begin applying in May – June for the Fall semester.
5. You must apply every year!
6. Only borrow the amount you need!



# 3 Educational Loan Options to Cover the Gap

**Option 1: 2026-27 Private Bank**

- Interest rate average of 11.20%

**Option 2: State of NJ –NJCLASS** (can be used at colleges in or out of state)




**Option 3: 2026-27 Federal Parent PLUS loan** ***Regulations for new borrowers***

- Capped at $20,000 annually per student *
- Lifetime limit per dependent student $65,000 *
- New regulations parents may only borrow *
  - Year 1 to Year 3 – $20,000 per year
  - Year 4 - $5,000
- Interest rate 9.07%

***2027 – 2028 interest rates will be determined in June 2027***

# Applications to Access Aid

**studentaid.gov**
**FAFSA**
**Available October 1, 2026**




**student.collegeboard.org/profile**
**CSS Profile**
**Available October 1, 2026**




**HESAA.org**
**NJ Dreamer**
**Available by October 1, 2026**



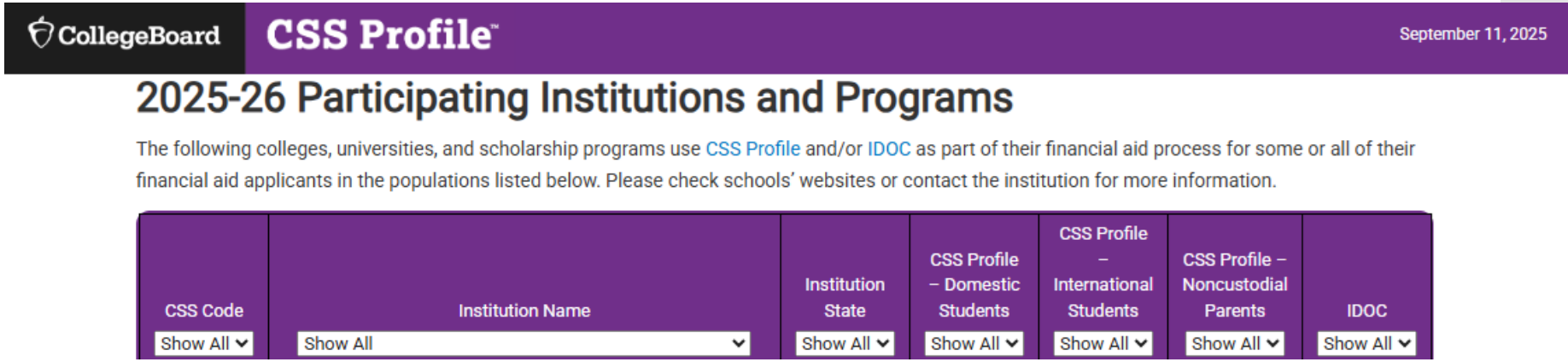
# Application: CSS Profile

- Approximately 400 colleges and organizations use the CSS profile to determine how they will award institutional (school-funded) aid
- Available October 1st each year and collects more comprehensive income, asset, and household information than the FAFSA
- Uses prior-prior year income (2025 income for 2027-2028)
- Mostly used by independent (private) colleges and universities

Register – Complete Application – Make payment – Submit

✓ No application fee for income under $100,000

✓ All others, $25 for first application and $16 for each additional



# CSS Profile

Website to apply for profile
https://cssprofile.collegeboard.org/

Website to apply for Noncustodial Profile:
https://cssprofile.collegeboard.org/profile-for-parents

Participating CSS Institutions:
https://cssprofile.collegeboard.org/profile/ppi/participatingInstitutions.aspx




Customer Support - 844-202-0524 | Live Chat Available

# 2027-2028 Free Application for Federal Student Aid (FAFSA)

# Apply: studentaid.gov

- The FAFSA is available every year on October 1st. You must apply every year to be considered for federal and state aid.
- File the 2027-2028 FAFSA at **www.studentaid.gov**. You must use 2025 income. Used to provide consent to obtain Federal Tax Information and digitally sign the FAFSA
- Collects family's personal and financial information used to calculate the student's Student Aid Index (SAI). The SAI determines eligibility for federal student aid
- Student and all Contributors must file the FAFSA and create a Federal Student Aid ID (FSA ID) at www.studentaid.gov by clicking on "create account"
- Student identifies who the Contributor(s) are and invites them via email to contribute to the FAFSA with an "**Invite Code**." Each contributor must have their own separate FSA ID and password and will log in and provide the "**Invite Code**' to begin.

Contributors include: Biological Parent, Stepparent, and Adoptive Parent

## Who Needs an FSA ID?

- If there are two parents who filed taxes jointly, only one parent
- If the parents are divorced/separated, the parent who provided more financial support in the last 12 months
- If married or unmarried/living together but did not file taxes jointly, then each parent will need an FSA ID

# 2027-28 FAFSA

# Undocumented Contributors

# StudentAid.gov

- Contributors who do not have an SSN will register with their name, date of birth, permanent address, email address and will have to verify identity through a knowledge-based verification process

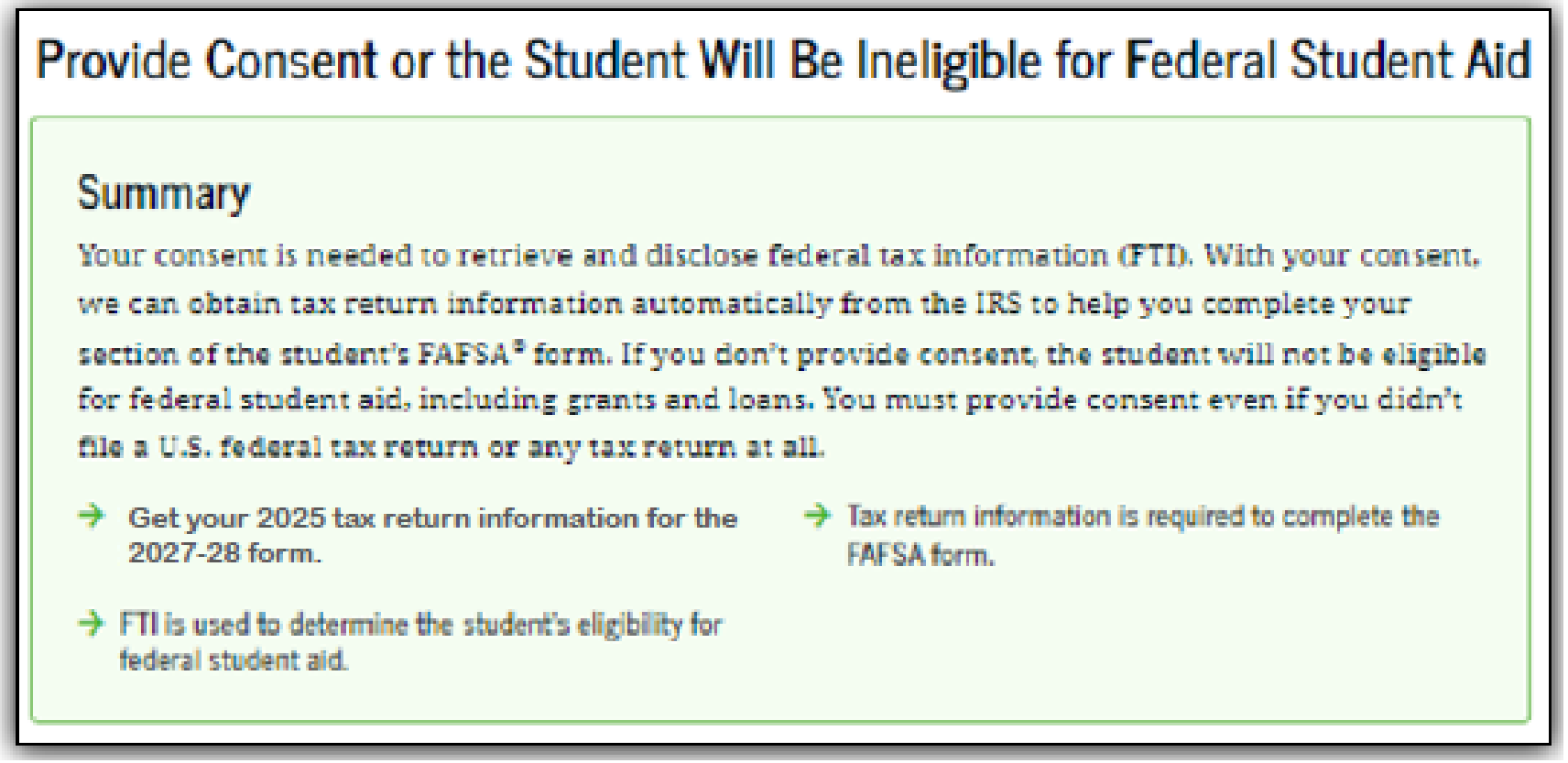
- All contributors must be verified by individual email when creating their StudentAid.gov Account (FSA ID account)

- Contributors who cannot verify identity will be able to complete the process of creating their StudentAid.gov account (FSA ID account) and complete the FAFSA 2022

- FSA will send a case number with information to submit documentation to verify identity via email

# Federal Tax Information Consent

Contributors will be instructed to provide Federal Tax Information from their 2025 tax return to be used to determine the student's eligibility for federal student aid for Award Year 2027-28



# Key Eligibility Requirements for FAFSA

- The student must have a valid Social Security Number
- Must be pursuing a degree, certificate, or other recognized postsecondary credential
- Must be a U.S. citizen or eligible noncitizen
- New Jersey students who are undocumented and meet the NJ Dreamer qualifications should complete the NJ Alternative Financial Aid Application for state-funded financial aid

# Key Components of the FAFSA

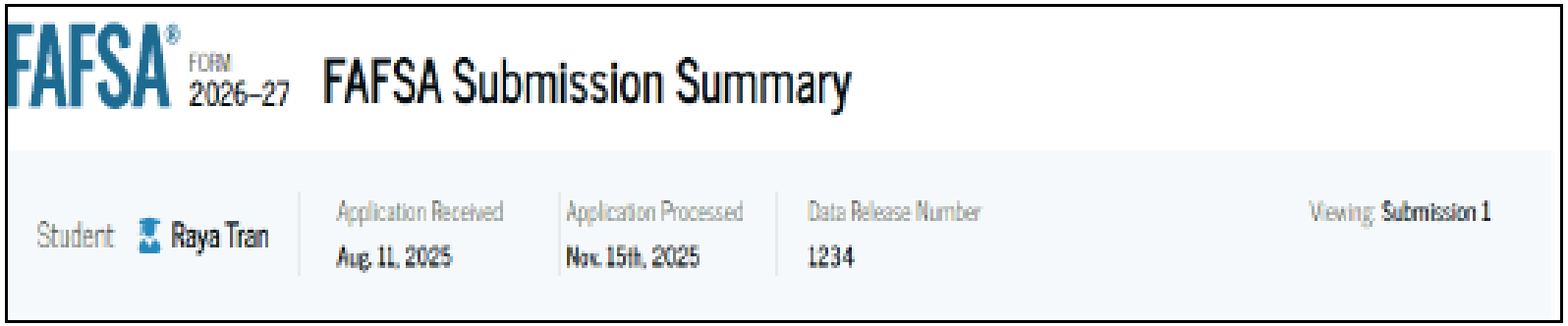
- **Student Contributor Section**
  - ✓Full Name and address
  - ✓Social Security Number or ITIN Number
  - ✓Date of Birth
  - ✓Mobile phone number (optional)
  - ✓Email address
  - ✓College/Career plans – 20 Colleges
- **Student Consent and Assets**
  - ✓FTI (Federal Tax Information)
- **Student Status: Personal Circumstances**
  - ✓Dependent or Independent Determination
  - ✓Student Special Circumstances
  - ✓Student Unusual Circumstances
  - ✓Social Security Number
- **Parent Contributor Section**
  - ✓Last Name
  - ✓Date of Birth
  - ✓Email address
  - ✓Family size – FTI
  - ✓Income and Assets
  - ✓Federal Means-tested benefits
    - ✓Medicaid, SSI, SNAP,
    - ✓Free or Reduced Lunch
    - ✓TANF, WIC, WITC QHP
- **Business and Farm** will be considered as assets in the calculation of the SAI
- **Child Support received is an asset**

# FAFSA Submission Summary

and

# NJ Aid Portal

## All Contributors will receive an individual FAFSA Submission Summary


FAFSA® FORM 2026–27 FAFSA Submission Summary

Student: Raya Tran | Application Received: Aug. 11, 2025 | Application Processed: Nov. 15th, 2025 | Data Release Number: 1234 | Viewing: Submission 1

- Applicants are instructed to log into "**NJFAMS.HESAA.org**" to; create a user ID and password.
- In 3-5 business days, students can their check awards and eligibility status and complete any outstanding items on their "To Do" list (There is no separate State Application, only a To-Do List in the state's NJFAMS system).

Please note, all notifications will be sent to the student email address listed on the FAFSA.

# Federal & State Verification

- Federal Verification: The school is responsible for verifying information for federal aid except for special circumstances

- State Verification: NJ Higher Education Student Assistance Authority (NJ HESAA) is responsible for verifying information for State aid.

✓ Schools may send request for information by mail or e-mail

✓ Always check your school financial aid portal and NJFAMS account (https://njfams.hesaa.org) for required tasks.

✓ Colleges and HESAA do not share documentation

✓ Be sure to meet verification deadlines

# New Jersey Dreamers

# NJ Alternative Financial Aid Application







- Students qualify as an NJ Dreamer if they are not eligible to file the FAFSA but attended an NJ high school for at least 3 years, graduated from an NJ high school (or got an NJ GED), and filed/will file an application to legalize their immigration status as soon as possible.

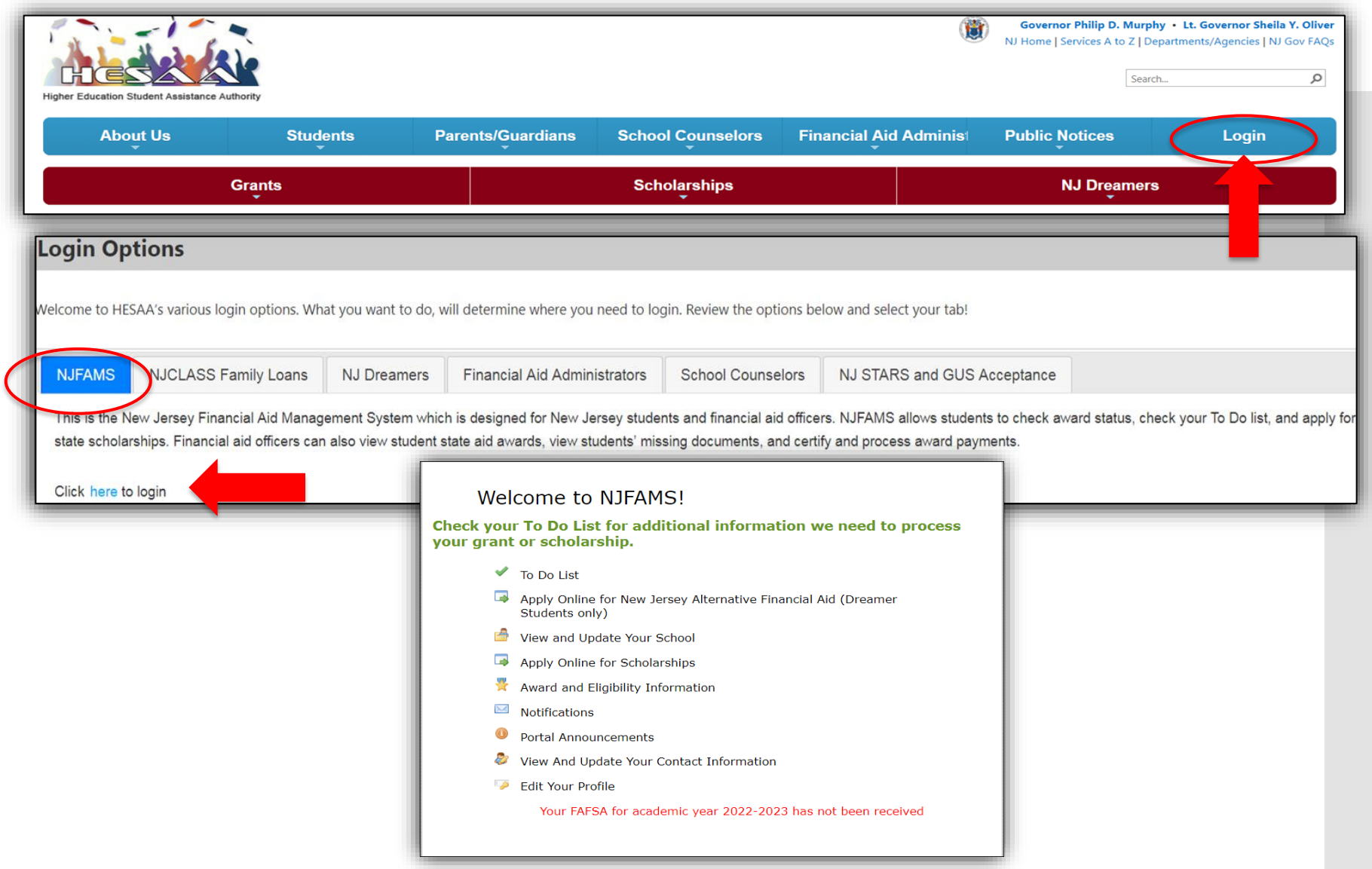
- NJ Dreamers can apply for State Aid by completing the NJ Alternative Financial Aid Application in NJFAMS: https://njfams.hesaa.org

•Register for your account by creating a User ID and Password

•Login to complete the application by established State deadlines

•Must meet all other need and/or merit-based eligibility criteria for State student aid

# New Jersey Financial Aid Management System - NJFAMS




- All students must go to "NJGRANTS.org"
- Establish an NJFAMS Account by creating a User ID and Password
- Track the status of your State-funded student aid and respond to required tasks on the To-Do List

# Cost of Attendance

## Standard Cost of Attendance

- Tuition and fees
- Room and board
- Books and supplies,
- Transportation
- Miscellaneous personal expenses

## Other Items that may be added to the COA

- Federal Loan fees
- Study abroad costs
- Health insurance – offered by school

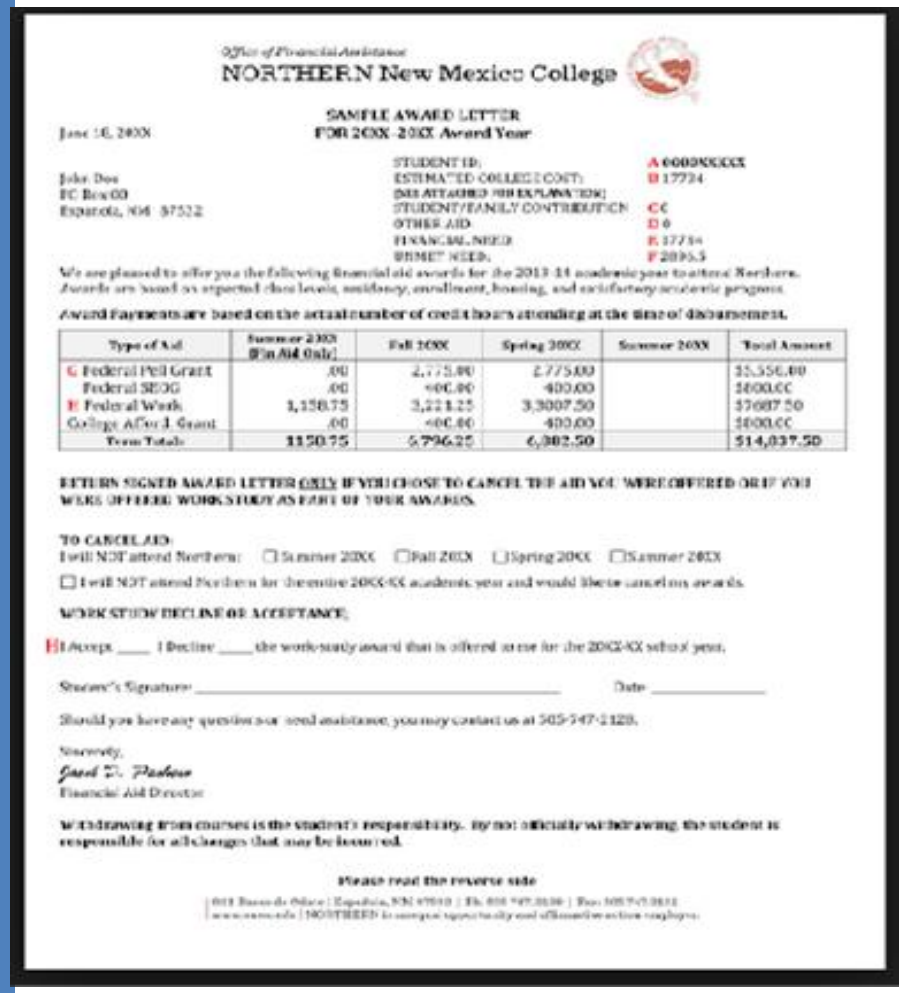
# What Is The Student Aid Index (SAI)?

- SAI is determined by a federal formula that
  - Calculates federal Pell grant eligibility
  - Used to determine further financial need using the information you supplied on the FAFSA
- SAI and Financial Need are guidelines used by schools to determine student aid offers

# Financial Need for Smith Family

| College | Community College | State College or University | Private College or University |
|---|---|---|---|
| **COA** | $8,000 | $30,000 | $60,000 |
| **SAI**<br>**Other Financial Aid** | 8,667<br>1,000 | 8,667<br>1,000 | 8,667<br>1,000 |
| **Unmet Financial Need** | $0 | $20,333 | $50,333 |

# Financial Aid Award Letters



Office of Financial Assistance
NORTHERN New Mexico College

SAMPLE AWARD LETTER
FOR 20XX-20XX Award Year

June 16, 20XX

John Doe
PO Box 00
Espanola, NM 87532

STUDENT ID: A 00000XXXX
ESTIMATED COLLEGE COST: B 17724
[SEE ATTACHED FOR EXPLANATION]
STUDENT/FAMILY CONTRIBUTION: C 0
OTHER AID: D 0
FINANCIAL NEED: E 17734
UNMET NEED: F 20965

We are pleased to offer you the following financial aid awards for the 2013-14 academic year to attend Northern. Awards are based on expected class levels, residency, enrollment, housing, and satisfactory academic progress.

Award Payments are based on the actual number of credit hours attending at the time of disbursement.

| Type of Aid | Summer 20XX (Fin Aid Only) | Fall 20XX | Spring 20XX | Summer 20XX | Total Amount |
|---|---|---|---|---|---|
| G Federal Pell Grant | .00 | 2,775.00 | 2,775.00 | | $5,550.00 |
| Federal SEOG | .00 | 400.00 | 400.00 | | $800.00 |
| F Federal Work | 1,150.75 | 3,221.25 | 3,3007.50 | | $7687.50 |
| College Afford Grant | .00 | 400.00 | 400.00 | | $800.00 |
| Term Totals | $150.75 | $796.25 | 6,382.50 | | $14,037.50 |

RETURN SIGNED AWARD LETTER ONLY IF YOU CHOSE TO CANCEL THE AID YOU WERE OFFERED OR IF YOU WERE OFFERED WORK STUDY AS PART OF YOUR AWARDS.

TO CANCEL AID:
I will NOT attend Northern: ☐ Summer 20XX ☐ Fall 20XX ☐ Spring 20XX ☐ Summer 20XX
☐ I will NOT attend Northern for the entire 20XX-XX academic year and would like to cancel my awards.

WORK STUDY DECLINE OR ACCEPTANCE:
I Accept ____ I Decline ____ the work-study award that is offered to me for the 20XX-XX school year.

Student's Signature: _____ Date _____

Should you have any questions or need assistance, you may contact us at 505-747-2120.

Sincerely,
Janet D. Pacheco
Financial Aid Director

Withdrawing from courses is the student's responsibility. If you do officially withdraw, the student is responsible for all charges that may be incurred.

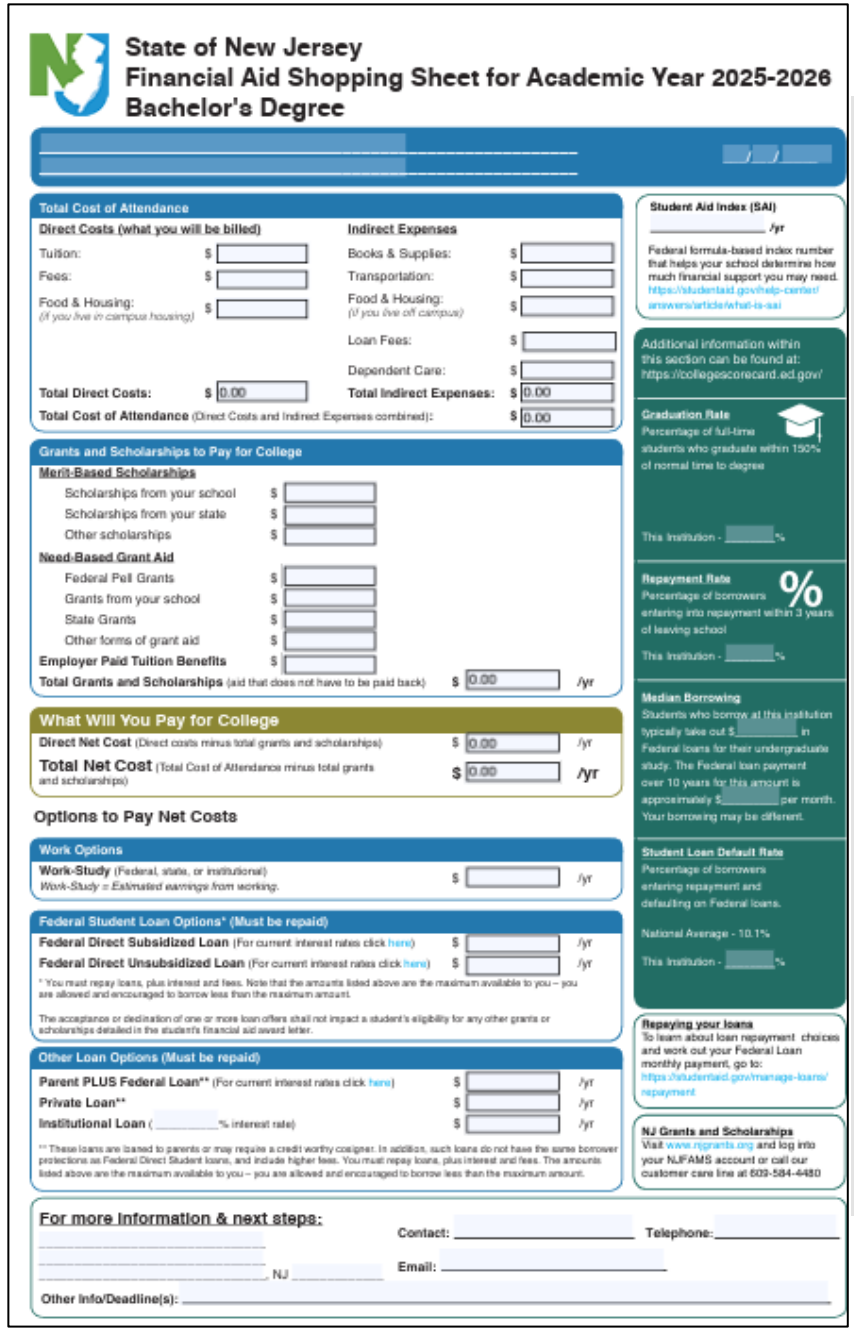
Please read the reverse side

- Conditions for institutional aid/scholarships
  - GPA, credit requirements
  - Evaluated every year, or fixed for 4 years?
- Will outside scholarships impact institutional aid
- Are scholarships front loaded (i.e. award all scholarships first then other aid)?
- Does the school package to need (i.e. award all need-based aid then loans)?
- Does the school award merit aid? Need based aid? Both?
- Does the school package with Parent loans?

# The College Financing Plan New Jersey Shopping Sheet

- Help families with net cost transparency
- Separates the Cost of Attendance listing the direct and indirect costs
- Grants and Scholarships (no repayment required, “free money”)
- Student Net Costs in center box
- College coordinated work-study employment
- Federal Student Loans
- If necessary, alternate loans

Aid Offer must replicate the Shopping Sheet



State of New Jersey
Financial Aid Shopping Sheet for Academic Year 2025-2026
Bachelor's Degree

Total Cost of Attendance
Direct Costs (what you will be billed)
Tuition: $
Fees: $
Food & Housing: (if you live in campus housing) $
Total Direct Costs: $ 0.00
Indirect Expenses
Books & Supplies: $
Transportation: $
Food & Housing: (if you live off campus) $
Loan Fees: $
Dependent Care: $
Total Indirect Expenses: $ 0.00
Total Cost of Attendance (Direct Costs and Indirect Expenses combined): $ 0.00

Grants and Scholarships to Pay for College
Merit-Based Scholarships
Scholarships from your school $
Scholarships from your state $
Other scholarships $
Need-Based Grant Aid
Federal Pell Grants $
Grants from your school $
State Grants $
Other forms of grant aid $
Employer Paid Tuition Benefits $
Total Grants and Scholarships (aid that does not have to be paid back) $ 0.00 /yr

What Will You Pay for College
Direct Net Cost (Direct costs minus total grants and scholarships) $ 0.00 /yr
Total Net Cost (Total Cost of Attendance minus total grants and scholarships) $ 0.00 /yr

Options to Pay Net Costs

Work Options
Work-Study (Federal, state, or institutional) $ /yr
Work-Study = Estimated earnings from working.

Federal Student Loan Options* (Must be repaid)
Federal Direct Subsidized Loan (For current interest rates click here) $ /yr
Federal Direct Unsubsidized Loan (For current interest rates click here) $ /yr
* You must repay loans, plus interest and fees. Note that the amounts listed above are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount.
The acceptance or declination of one or more loan offers shall not impact a student's eligibility for any other grants or scholarships detailed in the student's financial aid award letter.

Other Loan Options (Must be repaid)
Parent PLUS Federal Loan** (For current interest rates click here) $ /yr
Private Loan** $ /yr
Institutional Loan ( % interest rate) $ /yr
** These loans are loaned to parents or may require a credit worthy cosigner. In addition, such loans do not have the same borrower protections as Federal Direct Student loans, and include higher fees. You must repay loans, plus interest and fees. The amounts listed above are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount.

Student Aid Index (SAI)
/yr
Federal formula-based index number that helps your school determine how much financial support you may need. https://studentaid.gov/help-center/answers/article/what-is-sai

Additional information within this section can be found at: https://collegescorecard.ed.gov/

Graduation Rate
Percentage of full-time students who graduate within 150% of normal time to degree
This Institution - %

Repayment Rate
%
Percentage of borrowers entering into repayment within 3 years of leaving school
This Institution - %

Median Borrowing
Students who borrow at this institution typically take out $ in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately $ per month. Your borrowing may be different.

Student Loan Default Rate
Percentage of borrowers entering repayment and defaulting on Federal loans.
National Average - 10.1%
This Institution - %

Repaying your loans
To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: https://studentaid.gov/manage-loans/repayment

NJ Grants and Scholarships
Visit www.njgrants.org and log into your NJFAMS account or call our customer care line at 609-584-4480

For more information & next steps:
Contact: Telephone:
NJ Email:
Other Info/Deadline(s):

# The Cycle of Financial Aid

| | |
|---|---|
| October - March | Complete FAFSA application, college search, college application process, and CSS Profile |
| February - May | Schools send financial aid offers |
| June - July | Schools send Fall semester bills |
| August | Bills are due |

# Special Circumstances

In certain cases the Financial Aid Office can adjust the income used on the FAFSA to recalculate eligibility. This re-evaluation is done on a case-by-case basis and can vary by institution. Some acceptable conditions are:

- Unemployment
- Reduction in Income
- Disability
- Retirement
- Death of a parent
- Separation/Divorce (after FAFSA is filed)
- Loss of untaxed income or unemployment benefits
- Loss of child support and/or alimony

# Where Do I Go From Here?

- Obtain and review admission, financial aid materials and deadlines from each school to which you are applying
- Meet all application deadlines
  - CSS Profile if applicable
  - Complete the FAFSA and any other application materials required by the school or your state agency
  - NJ State deadlines for high school Class of 2027:
    - **Fall '27 and Spring '28 ' attendance** – FAFSA must be filed by September 15, 2026
    - **Spring 2027 semester** – FAFSA must be filed by

      February 15, 2027
    - April 15, 2027 to renew your financial aid for Academic Year 2027-28.

*Note: After 1st year, students must renew ANNUALLY by April 15th, if the student received a State TAG award in the current year*

# Other Resources

- Campus-Administered Monthly Payment Plans (offered by the college)
  - nominal fee
  - spread payments over several months
  - enroll when the 1st payment starts
  - use payment plans to pay the entire balance or part of the balance, it's your choice!

- Campus Employment (including school-sponsored "work-study" jobs)

- Specialized Campus Opportunities
  - ✓ Residential Advisors
  - ✓ Student Ambassadors
  - ✓ Student Tour Guides
  - ✓ Internships/Co-ops

# NJBEST 529 College Savings Plan

NJBEST
NEW JERSEY'S
529 COLLEGE SAVINGS PLAN

- HESAA awards a one-time scholarship ranging from $2,000 - $6,000 to NJBEST beneficiaries who enroll in a New Jersey institution after making contributions to an account for at least 4 years

- NJBEST offers a matching grant up to $750 for new accounts

- State tax deduction for up to $10,000 in annual contributions to an account

To Learn More: https://www.hesaa.org/pages/NJBESTHome.aspx

# Live Webinars

HESAA.org-

Apply for State Aid-

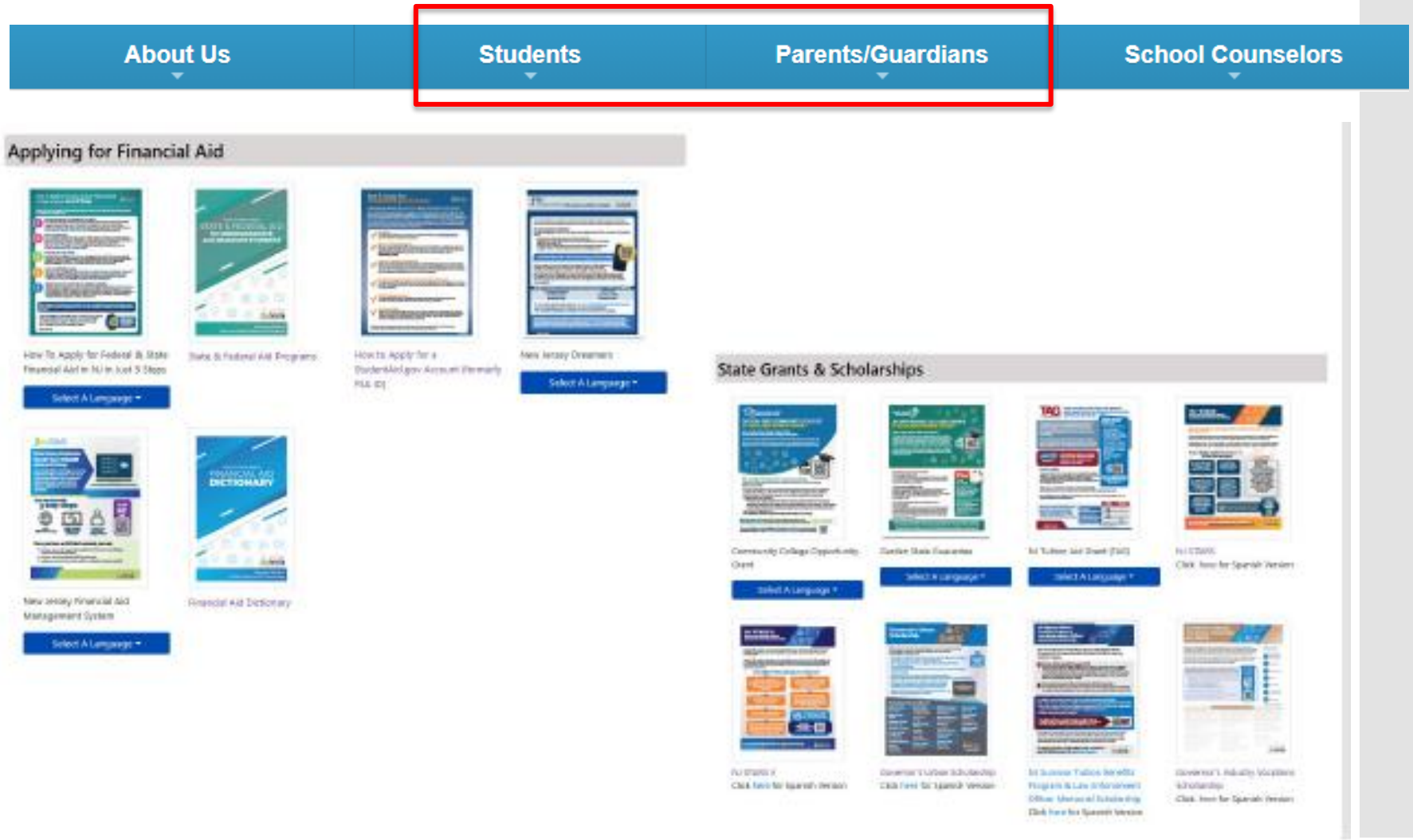
Workshops & Webinars




NJ Dreamer Schedule -www.hesaa.org/Pages/NJAlternativeApplication.aspx

FAFSA Schedule -www.hesaa.org/Pages/FAFSA.aspx

# Publications



# HESAA Services

- Customer Care Center

  Outreach@hesaa.org

  609-584-4480

  Monday – Thursday: 8:30 – 8 and Friday: 8:30 – 5:00

- Online Resources

  www.hesaa.org

  www.njgrants.org

  www.njclass.org

  https://njfams.hesaa.org

  www.hesaa.org/pages/financialaidhub

# Summary Timeline and Tasks

✓ **Now:** Register the **Federal Student Aid ID** (student and parents/guardians) at www.studentaid.gov




✓ **Beginning October 1st:**

- File the 2027-2028 FAFSA at www.studentaid.gov (the application will use 2025 income information).
- File the CSS profile if your school accepts this independent financial aid application or if a scholarship agency requires this form. Cost: $25 first college, $16 each additional college and free income under $100,000. https://cssprofile.collegeboard.org/

✓ **A week after filing the FAFSA** create an profile with NJ Higher Education Student Assistance Authority (NJ HESAA) to view eligibility for NJ grants and scholarships at https://njfams.hesaa.org/ (scroll to the bottom to see the NJFAMS box)

✓ **Private Scholarships**: Continue to research and apply for private scholarships

✓ **February – April:** Estimated financial aid award letters are sent to students via their email or letter. Check with the colleges & universities regarding their method of communication.

# QUESTIONS?

HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

# Thank you