

2020/2021

College Financial Aid De-Mystified

Andre' Maglione, Student Financial Aid Services
New Jersey Higher Education Student Assistance Authority
(HESAA)





The Mission

HESAA since 1959

The Higher Education Student Assistance Authority (HESAA) 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.

The Publications:

Going to College in New Jersey / State & Federal Booklet (Pell, SEOG, Perkins, FWS, TAG – Tuition Aid Grant, EOF, NJSTAR and more.. / Financial Aid Dictionary / Student Loan Guide / 8 Steps to Apply for State & Federal Aid / and other tools and videos



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 gift aid and self-help aid
 - ▶ Implement federal and state regulations for their college/university

Case Study - Deadlines

| School | Common App? | Essay | Status | CSS Profile | FAFSA | Institutional App | Doc Deadlines |
|-----------------------------|-------------|-----------|-----------|-------------|-----------|---|---------------|
| USC | Y | | Submitted | 2/13/2016 | 2/13/2016 | n/a | 4/15/2016 |
| UC Los Angeles | N | See Below | Submitted | n/a | 3/2/2016 | http://www.scholarshipcenter.ucla.edu | 4/15/2016 |
| Claremont McKenna | Y | | Submitted | 1/1/2016 | 3/1/2016 | | 4/15/2016 |
| Pomona | Y | | Submitted | 1/1/2016 | 3/1/2016 | | 4/15/2016 |
| NYU | Y | | Submitted | 2/15/2016 | 2/15/2016 | | - |
| Oberlin | Y | | Submitted | 2/15/2016 | 3/1/2016 | | 4/15/2016 |
| University of San Diego | y | | Submitted | 3/2/2016 | 3/2/2016 | | 4/15/2016 |
| UC Santa Barbara | N | See Below | Submitted | n/a | 3/2/2016 | http://www.scholarshipcenter.ucla.edu | 4/15/2016 |
| UC Berkley | N | See Below | Submitted | n/a | 3/2/2016 | http://www.scholarshipcenter.ucla.edu | 4/15/2016 |
| Chapman University | Y | | Submitted | n/a | 2/15/2016 | | 4/15/2016 |
| Pitzer College | y | | Submitted | 1/1/2016 | 3/1/2016 | | 4/15/2016 |
| UC Santa Cruz | N | See Below | Submitted | n/a | 3/2/2016 | http://www.scholarshipcenter.ucla.edu | 4/15/2016 |
| University of San Francisco | y | | Submitted | 12/1/2016 | 2/15/2016 | | 4/15/2016 |

Current Case Study

| | A | B | C | D | E | F | G | H | I |
|----|--|---|-------|-----------|-------------|-------------------------|-----------------|---|-------------|
| 1 | College/University | Common App? | Essay | Status | CSS Profile | FAFSA | FAFSA Submitted | Institutional App | Doc Deadlin |
| 2 | Rutgers New Brunswick | 5/1/2019 | Yes | Submitted | No | 12/1/2018 | 10/15/2018 | No | 2/1/20 |
| 3 | NJIT Early Action I Nov. 15 Early Action II Dec 15 | 11/15/2018 12/15/2019 | Yes | Submitted | No | 3/15/2019 | 10/15/2018 | https://www.njit.edu/financialaid/forms/ | 5/15/2018 |
| 4 | Rider Universtiy EA | 11/15/2019 | Yes | Submitted | No | 11/15/2018 1/15/2019 | 10/15/2018 | No | |
| 5 | Mercer County Community College | 8/15/2019 | Yes | Submitted | No | 5/1/2019 | 10/15/2018 | No | 8/15/20 |
| 6 | Montclair University | 12/1/2018 | Yes | Submitted | No | 3/15/2019 | 10/15/2018 | No | 4/1/20 |
| 7 | Rowan University | 1/31/2019 | Yes | Submitted | No | 3/1/2019 | 10/15/2018 | No | |
| 8 | Syracuse (CSS #2823) | 11/15/2018 | Yes | Submitted | 11/1/2018 | 11/1/2018 | 10/15/2018 | No | |
| 9 | Swarthmore C (CSS #2821) x | 11/15/2018 | Yes | Submitted | 11/1/2018 | 11/1/2018 | 10/15/2018 | No | |
| 10 | | | | | | | | | |
| 11 | CSS Profile Colleges: | https://profile.collegeboard.org/profile/ppi/participatingInstitutions.aspx | | | | | | | |
| 12 | Start the CSS Profile Application: | https://cssprofile.collegeboard.org/ | | | | | | | |
| 13 | | | | | | | | | |

Example: Stevens Institute of Technology, New Jersey

CSS Profile Early Decision I: 12/1/2018
 CSS Profile Early Decision II: 1/15/2019
 CSS Profile Regular Admission: 2/15/2019

FAFSA Early Decision I: 12/1/2018
 FAFSA Early Decision II: 1/15/2019
 FAFSA Regular Admission: 2/15/2019

College Savings

With a **529 college savings plan**, investments grow tax-deferred and are not taxed when withdrawn to pay for **qualified higher education expenses**, including tuition, fees, textbooks, supplies and equipment required for enrollment, special needs services and room and board costs if contracted with school.

NJBEST Scholarship for attendance at a NJ college in the first semester.

[Home](#) > [NJBEST Scholarship](#)

NJBEST SCHOLARSHIP

While NJBEST can be used to pay for qualified expenses¹ at schools across the US and the globe, students who have NJBEST and go to college in New Jersey can receive a tax-free scholarship - **up to \$1500.**²

The longer you contribute at or above minimum contribution levels, the greater the college scholarship amount. After you qualify for a \$500 scholarship, further contributions increase the scholarship by \$250 every 2 years, up to a maximum of \$1,500.

As of 10/1/2018

Since inception
4955
students have received
the NJBEST College Scholarship



And a total of
\$4,789,250
in scholarships has
been awarded

In the last 5 years alone
2013-2018

\$3,113,250

of scholarships
was awarded

FIND OUT MORE

For more information, visit the [Scholarship page](#).

[LEARN MORE](#)

Sources and Types of Aid

► Factors that may influence institutional aid, particularly merit-based aid:

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

Sources of Aid

- The College/University
- Federal
- State of New Jersey
- Outside Organizations
 - Civic organizations (ex. local Rotary Club), parent's employer, high school awards

Types of Financial Aid

- Grants
- Scholarships
- Employment Opportunities

Self Help - Loans



Net Price Calculator



Welcome to the Rutgers University Net Price Calculator!

Rutgers University is pleased to provide our Net Price Calculator as a guide to assist in early financial planning for college. This calculator will provide a preliminary estimate of federal, state, and institutional aid eligibility, to help families gauge what aid the student may be awarded and to make arrangements to cover the cost of attendance.*

8 The Calculator will take approximately 8 minutes to complete.

- ✓ We are the state's most comprehensive intellectual resource—the flagship campus of Rutgers, The State University of New Jersey, as designated by the Association of American Universities.
- ✓ We are the region's most high-profile public research institution and a leading national research center with a global impact.
- ✓ Spend a few minutes today to learn how affordable a world-class Rutgers education can be.

*Future costs and financial aid estimates are subject to change. Results of the calculator are not guaranteed. Special circumstances may be reviewed by the Office of Financial Aid. The accuracy of your estimated awards is based on the information you provide. The calculator is intended for undergraduate, domestic students. The estimated awards are based on the student submitting a valid FAFSA.

I accept the [Terms of Use](#) agreement.

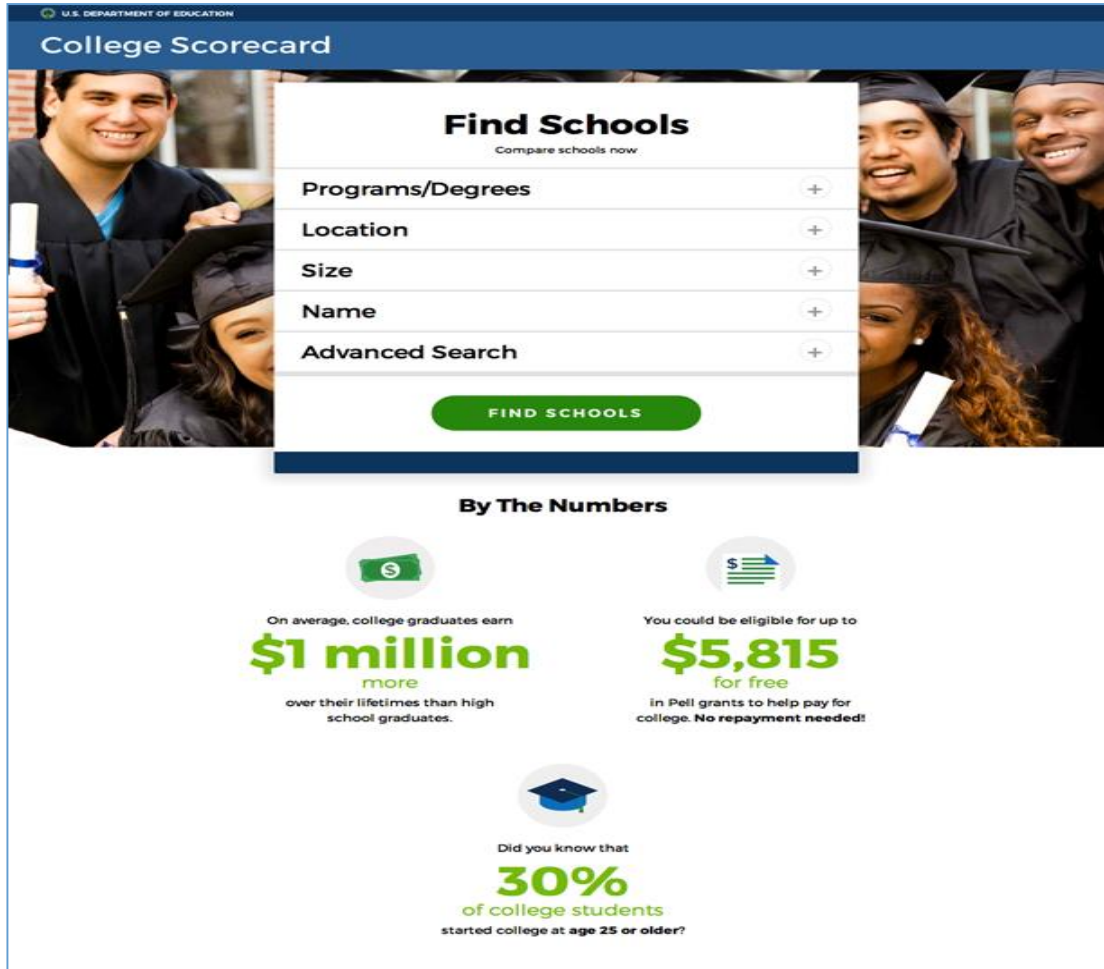


Get Started >

- ▶ 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.

College Scorecard

www.collegescorecard.ed.gov



U.S. DEPARTMENT OF EDUCATION

College Scorecard

Find Schools

Compare schools now

- Programs/Degrees
- Location
- Size
- Name
- Advanced Search

FIND SCHOOLS

By The Numbers

On average, college graduates earn **\$1 million** more over their lifetimes than high school graduates.

You could be eligible for up to **\$5,815** for free in Pell grants to help pay for college. **No repayment needed!**

Did you know that **30%** of college students started college at age 25 or older?

Score card offers reliable data on factors important to prospective students such as;

- ▶ Graduation Rates
- ▶ How much graduates earn
- ▶ How much debt they have when they graduated
- ▶ Ability to find middle class jobs
- ▶ Ability to pay off debt

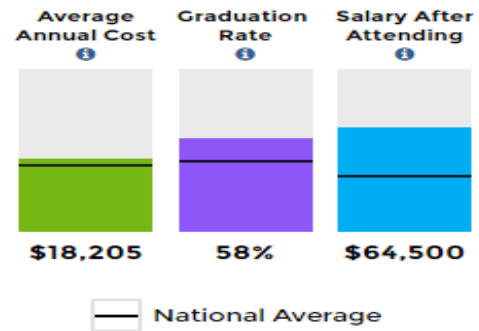
New!- The FAFSA on the Web Home page now links to the College Scorecard.

<https://collegescorecard.ed.gov/>

College Scorecard

New Jersey Institute of Technology

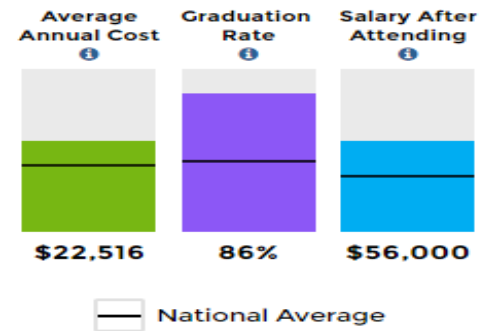
Newark, NJ
6,748 undergraduates



[VIEW MORE DETAILS >](#)

The College of New Jersey

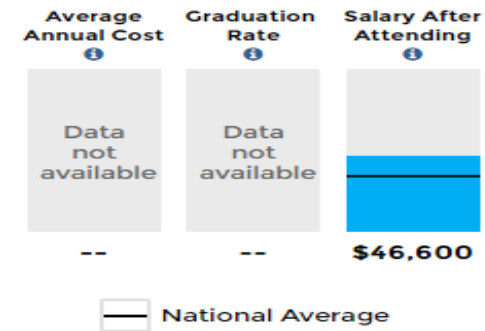
Ewing, NJ
6,407 undergraduates



[VIEW MORE DETAILS >](#)

Thomas Edison State University

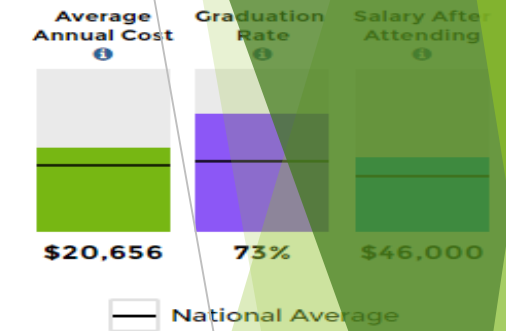
Trenton, NJ
20,143 undergraduates



[VIEW MORE DETAILS >](#)

Ramapo College of New Jersey

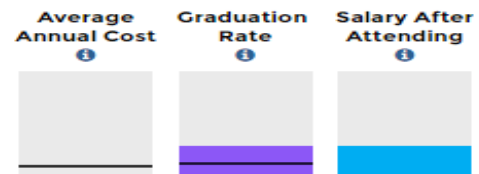
Mahwah, NJ
5,447 undergraduates



[VIEW MORE DETAILS >](#)

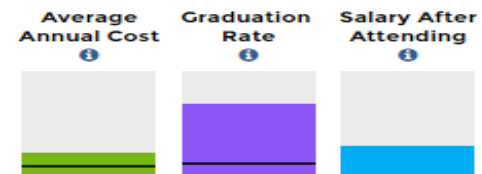
Rutgers University-Camden

Camden, NJ
4,801 undergraduates



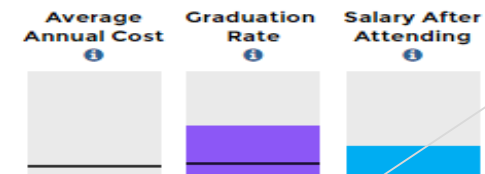
Rutgers University-New Brunswick

New Brunswick, NJ
34,094 undergraduates



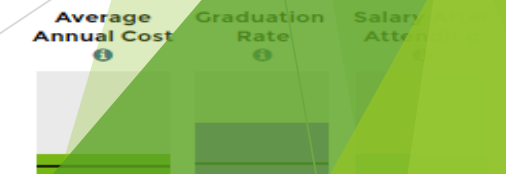
Rutgers University-Newark

Newark, NJ
6,841 undergraduates



Rowan University

Glassboro, NJ
11,690 undergraduates



College Scorecard Rutgers NB

Rutgers University-New Brunswick

New Brunswick, NJ
35,782 undergraduate students
newbrunswick.rutgers.edu



Average Annual Cost



\$20,166

Graduation Rate



80%

Salary After Attending



\$57,900

Costs



Financial Aid & Debt



Graduation & Retention



Earnings After School



Financial Aid & Debt

Students Paying Down Their Debt



70%

Students Receiving Federal Loans

53%

At some schools where few students borrow federal loans, the typical undergraduate may leave school with \$0 in debt.

Typical Total Debt After Graduation

\$22,250

For undergraduate borrowers who complete college

Typical Monthly Loan Payment

\$237/mo

Get Help Paying for College

Submit a free application for Federal Student Aid. You may be eligible to receive federal grants or loans.

START MY APPLICATION

Graduation & Retention



Earnings After School



Student Body



SAT/ACT Scores



Evaluating Colleges

Leveraging Integrated Postsecondary Data Systems (IPEDS) Data

<https://nces.ed.gov/ipeds/use-the-data>

Data Feedback Report: Download, print, or customize an institution's Data Feedback Report, a report that graphically summarizes selected institutional data and compares the data with peer institutions.

The screenshot shows the IPEDS website home page. At the top, there is a navigation bar with the IES/NCES logo and a search bar. Below the navigation bar, the IPEDS logo is prominently displayed. The main content area is titled "Use the Data" and includes a sub-header "Access IPEDS data submitted to NCES through our data tools or download the data to conduct your research". There are several menu items with icons and brief descriptions: "IPEDS Survey Components", "Compare Institutions", "Data Trends", "Survey Data", "Look Up an Institution", "Data Feedback Report", "Statistical Tables", and "Summary Tables". Each item has a small icon and a brief description of what it offers.

The screenshot shows the IPEDS Data Feedback Report page. At the top, there is a navigation bar with the IES/NCES logo and a search bar. Below the navigation bar, the IPEDS logo is prominently displayed. The main content area is titled "Data Feedback Report" and includes a sub-header "Data Feedback Reports View DFR Help". There are several menu items with icons and brief descriptions: "1. Comparison Institution", "2. Data Report", "3. Comparison Group", "4. Figures", and "5. Output". Below the menu items, there is a section for "My Comparison Institution" and "Data Report Type". The "My Comparison Institution" is set to "Harvard University" and the "Data Report Type" is set to "Create a Custom Data Feedback Report". Below this, there is a search bar with the text "Enter either an institution name or UnitID in the text box below." and a "Search" button. At the bottom, there is a navigation bar with the IES/NCES logo and a search bar. Below the navigation bar, there are several menu items with icons and brief descriptions: "Explore the Institute of Education Sciences", "IES Policies and Standards", "Additional Resources", "Home", "About", "Publications", "Data", "Funding", "News", "IES Centers", "NCEE", "NCEER", "NCES", "Home", "About", "Programs", "Publications", "Data", "Data Training", "School Search", "News", "Kids' Zone", "NCESR", "Public Access Policy", "Privacy and Security Policies", "NCES Statistical Standards", "Peer Review Process", "ED Data Inventory", "Fed Stats", "Contact Us", "U.S. Department of Education".

The cover of the IPEDS Data Feedback Report 2018. At the top, there is a navigation bar with the IES/NCES logo and a search bar. Below the navigation bar, the IPEDS logo is prominently displayed. The main content area is titled "IPEDS DATA FEEDBACK REPORT 2018". Below the title, there are several sections with icons and brief descriptions: "What is IPEDS?", "What is the Purpose of This Report?", "What is in This Report?", and "Where Can I Do More with IPEDS Data?". Each section has a small icon and a brief description of what it offers. At the bottom, there is a navigation bar with the IES/NCES logo and a search bar. Below the navigation bar, there are several menu items with icons and brief descriptions: "Explore the Institute of Education Sciences", "IES Policies and Standards", "Additional Resources", "Home", "About", "Publications", "Data", "Funding", "News", "IES Centers", "NCEE", "NCEER", "NCES", "Home", "About", "Programs", "Publications", "Data", "Data Training", "School Search", "News", "Kids' Zone", "NCESR", "Public Access Policy", "Privacy and Security Policies", "NCES Statistical Standards", "Peer Review Process", "ED Data Inventory", "Fed Stats", "Contact Us", "U.S. Department of Education".

How to Make College More Affordable

- ▶ Application Deadlines - most important! Institutional aid deadlines will be earlier; check with each college or university

The Application Process

1. The CSS Profile or an institutional application may be required by some schools. College Scholarship Service (CSS) Profile begins October 1st (\$25 for first school, \$16 additional for each school) – Participating colleges located at:

<https://profile.collegeboard.org/profile/ppi/participatingInstitutions.aspx>

CSS Profile Website: <https://cssprofile.collegeboard.org/>

2. The Free Application for Federal Student Aid (FAFSA) process begins October 1st for the 2020-21 award year!

Review all college scholarship deadlines as they vary.

Deadlines Do Matter!

The FAFSA Application Process

Information needed to complete the FAFSA

- FSA ID - one parent and student
- 2018 actual Federal Tax Return
- 2018 W-2 Forms

FAFSA[®]

FREE APPLICATION *for* FEDERAL STUDENT AID

Use this form to apply free for federal and state student grants, work-study, and loans.

Or apply free online at fafsa.gov.

Applying by the Deadlines

For federal aid, submit your application as early as possible, but no earlier than October 1, 2019. We must receive your application no later than June 30, 2021. Your college must have your correct, complete information by your last day of enrollment in the 2020-2021 school year.

July 1, 2020 – June 30, 2021

Federal Student Aid

An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND[®]

Pay attention to any symbols listed after your state deadline.

States and territories not included in the main listing below:

AL[†], AS^{†*}, AZ[†], CO[†], FM^{†*}, GA[†], GU^{†*}, HI^{†*}, KY^{^\$}, MH^{†*}, NC^{^\$}, ND^{^\$}, NE[†], NH^{†*}, NM[†], OK^{^\$}, PR[†], PW^{†*}, RI^{†*}, SD^{†*}, UT^{^\$*}, VA^{†*}, VI^{†*}, VT^{^\$*}, WA^{^\$}, WI[†] and WY^{†*}.

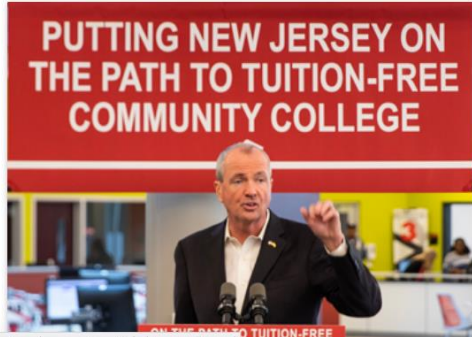
State Deadline

| | |
|----|---|
| AK | Alaska Performance Scholarship – June 30, 2020 # \$ Alaska Education Grant ^ \$ |
| AR | Academic Challenge – June 1, 2020 (date received) Workforce Grant † Higher Education Opportunity Grant – June 1, 2020 (date received) |
| | For many state financial aid programs – March 2, 2020 (date postmarked) + * |

The Application for Undocumented Students



HESAA Spotlight



Quick Links

- FAFSA Completion Support
- NJ Grants and Scholarships
- NJCLASS Family Loans
- New Jersey Dreamers

Recent News

Events

- Financial Aid Applications Now Available for College-Bound Students**
1 Oct 2018
- Governor Murphy Announces New Jersey Community College**
27 Sep 2018
- Student Loan Repayment Aid Now Available for Defenders and Prosecutors**
20 Sep 2018
- Murphy Administration Launches C...**
31 Jul 2018



- About Us
- Students
- Parents/Guardians
- School Counselors
- Financial Aid Administrators
- Public Notices
- Grants
- Scholarships
- NJ Dreamers

Financial Aid Resources for New Jersey Dreamers

The New Jersey Alternative Financial Aid Application allows NJ Dreamers enrolled in eligible New Jersey colleges and universities to apply for state financial aid.

Who should complete this application?

Complete this application if you are **not** a United States citizen or eligible noncitizen and meet all of the following criteria:

- Attended a New Jersey high school for at least three (3) years
- Graduated from a New Jersey high school or received the equivalent of a high school diploma in New Jersey
- Registered for Selective Service (male students only)
- Are able to file an affidavit stating that you will file an application to legalize your immigration status or will file an application as soon as you are eligible to do so

APPLY NOW

New Jersey Alternative Financial Aid Application is a confidential application that is used solely by the New Jersey Higher Education Student Assistance Authority (HESAA) to qualify students for state financial aid. It is not used for federal financial aid purposes used only by HESAA and partner colleges, universities, and other state agencies in order to administer grants and scholarships. HESAA will do everything within its authority and jurisdiction to protect the ongoing confidentiality of this information.

Expected Family Contribution (EFC)

- Basis of financial aid package
- EFC is determined by a federal formula that calculates need using the information you supplied on the FAFSA
- EFC & Financial Need are guidelines used by schools to determine an aid package
- EFC is not necessarily equal to a family's out-of-pocket costs
- EFC can range from 000000 to 999999



Federal Methodology is the formula created by Congress to determine the Expected Family Contribution (EFC).

The EFC is a measurement of a family's financial strength

Cost of Attendance

- Tuition and fees
- Room and board
- Books and supplies, equipment, transportation, and miscellaneous personal expenses
- Loan fees
- Study abroad costs
- Dependent care expenses
- Expenses related to a disability
- Expenses for cooperative education program

Can be specialized materials, cost of a laptop and so on



State of New Jersey

Financial Aid Shopping Sheet for Academic Year 2020-2021

Student

RU ID#

Total Cost of Attendance

Direct Costs (what you will be billed)

| | |
|--|----------|
| Tuition: | \$12,232 |
| Fees: | \$3,017 |
| Food & Housing: (if you live in campus housing) | \$13,512 |

Indirect Expenses

| | |
|---|---------|
| Books & Supplies: | \$1,350 |
| Transportation: | \$864 |
| Food & Housing: (if you live off campus) | \$0 |
| Loan Fees: | \$106 |
| Miscellaneous: | \$3,625 |

Total Direct Costs: \$28,761

Total Indirect Expenses: \$5,945

Total Cost of Attendance (Direct Costs and Indirect Expenses combined): \$34,706

Expected Family Contribution (EFC)

\$5,505

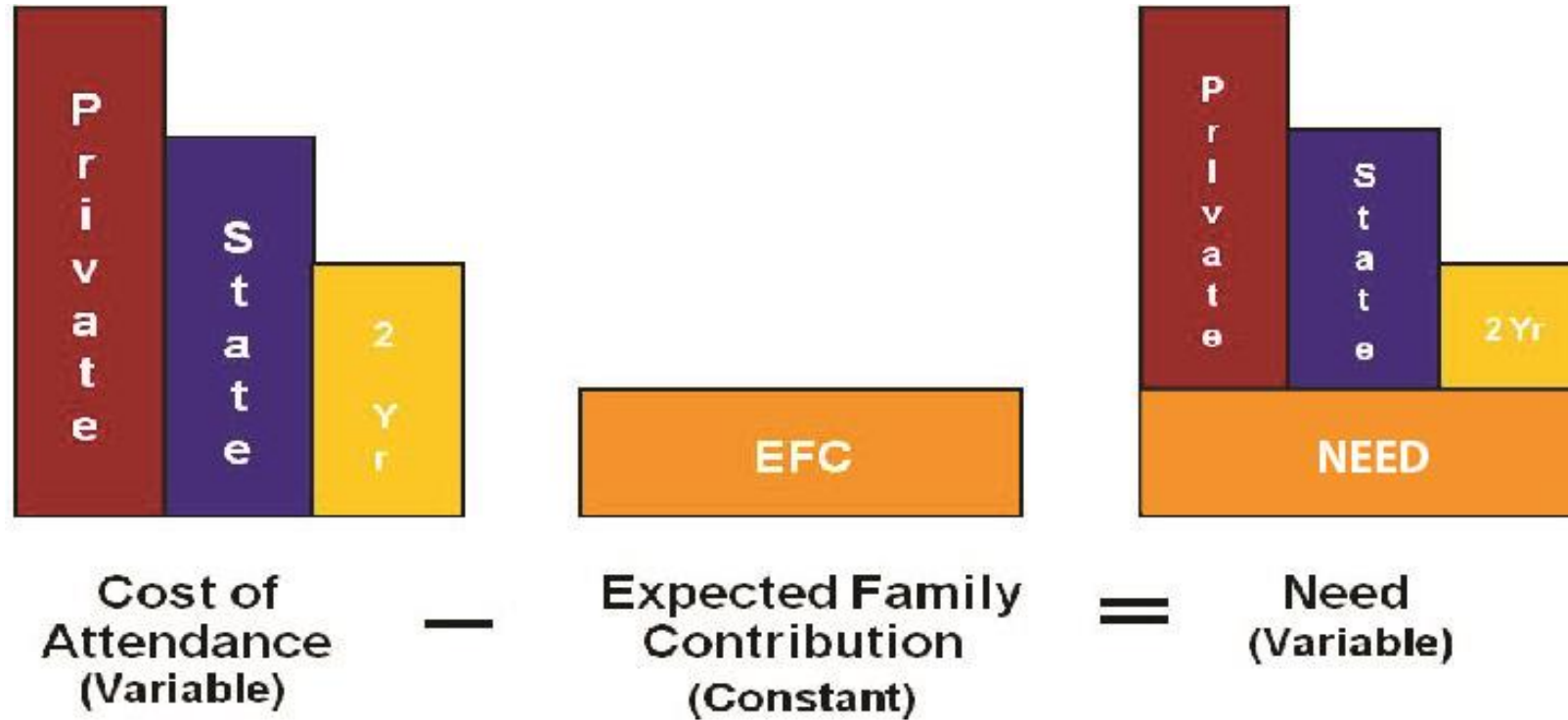
Federal calculation of student and family financial resources used to define need for financial aid.
www.studentaid.gov/saahelp/steps/how-calculated

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

Graduation Rate

Percentage of full-time

Definition of Need



*We help students lay the
foundation for a solid
financial future*



Financial Aid Results

- ▶ Help families with transparency
- ▶ Separates the Cost of Attendance listing the direct and indirect costs
- ▶ Awards - Grants & Scholarships (free no repayment required)
- ▶ Student Final Costs box
- ▶ College coordinated work study
- ▶ Federal Student Loans
- ▶ If necessary alternate loans

NEW JERSEY SHOPPING SHEET



State of New Jersey Financial Aid Shopping Sheet for Academic Year 2020-2021

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

| Expected Family Contribution (EFC) |
|---|
| \$ _____ /yr |
| <small>Federal calculation of student and family financial resources used to determine need for financial aid. www.fafsa.ed.gov/process/FAFSAneed-2020/How-its-Used</small> |

Additional information within this section can be found at <https://ed.nj.gov/econdev/aid.gov/>

| 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 (all that does not have to be paid back) | \$ _____ /yr |

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

National Average for a Bachelor's Degree - 80.4%
This Institution - _____ %

Retention Rate
Percentage of freshmen entering into retention within 4 years of leaving school

This Institution - _____ %

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

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.

| Options to Pay Net Costs | |
|--|--------------|
| Work Options | |
| Work-Study (Federal, state, or institutional) <small>Work-Study - Estimated earnings from working.</small> | \$ _____ /yr |

Student Loan Default Rate
Percentage of borrowers entering repayment and defaulting on Federal loans.

National Average - 10.8%
This Institution - _____ %

| 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 |
| <small>* 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.</small> | |

Repaying your loans
To learn about loan repayment choices and work out your Federal Loan weekly payment, go to: <http://ed.nj.gov/econdev/aid/repay-federal-loans>

| 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 |

NJ Grants and Scholarships
Visit www.nj.gov/econdev/aid and log into your NJFUND account or call our customer care line at 833-654-4480

** These loans are loaned to parents or may require a credit worthy co-signer. In addition, both 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.

For more information & next steps:

_____, NJ

Contact: _____ Telephone: _____ Email: _____

Other info/Deadline(s): _____

Higher education institutions in New Jersey are required to provide the information above, which you can use to compare colleges' net costs and financing options. For more information, please contact the Higher Education Student Assistance Authority at ahel_services@hesaa.nj.gov.

<< To help boost transparency in the net cost of college, New Jersey now requires each institution to provide a "SHOPPING SHEET" to students. As shown here, students and their families can now compare college costs in an "APPLES-TO-APPLES" format.

<< This template illustrates both the total cost of college and the "NET COST" which families have to pay (or borrow in student loans) after all other financial aid has been applied.

<< Depending on your school selection, you will want to be familiar with both the 2-year and 4-year NJ Financial Aid Shopping Sheet formats.

<< VISIT HESAA online to preview both versions: hesaa.org/Pages/HESAAPublications.aspx

Types of Aid Available - Federal

| Federal Grants 2019 - 2020 Academic Year | |
|--|---------------|
| Award Type | Award Amounts |
| Pell grant | up to \$6,195 |
| SEOG Supplemental Education Opportunity Grant | up to \$4,000 |
| TEACH grant | up to \$3,736 |

More information is at:
www.studentaid.gov

Types of Aid Available - State of New Jersey

New Jersey State Grants 2019 – 2020 Academic Year

| Award Type | Award Amounts |
|--|--|
| Full-Time TAG | \$1,220 - \$12,938 |
| Part-Time | \$610 -\$2,088 |
| EOF | Up to \$2,500 includes college success support |
| NJ STARS | Tuition Only |
| NJ STARS II | Up to \$2,500 per year |
| Governor's Urban Scholarship | Up to \$1,000 |
| NJ-GIVS (women and minorities) | Up to \$2,000 |
| Community College Opportunity Grant (CCOG)! | After all other grant/scholarship aid-tuition and most fees - FREE |

2019–20 Financial Aid Award Year – State of NJ budget is set in July/August 2020 of the 2020-21 award year

2019-2020 Tuition Aid Grant (TAG) Schedule



STATE OF NEW JERSEY
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY
FULL-TIME TUITION AID GRANT (TAG) AWARD TABLE FOR 2019-20



FULL-TIME TUITION AID GRANT AWARD TABLE

To estimate the value of your TAG at another college, locate the NJ Eligibility Index (NJEI), shown below, in column A of the TAG Award Table. Then read across columns B through H to find the value of your grant at the type of college you plan to attend. In accordance with State law, the value of your grant may decrease depending upon appropriated funds, actual tuition charges, cost of attendance, estimated family contribution, and other available resources.

| NJ ELIGIBILITY INDEX (NJEI) | APPROXIMATE FULL-TIME TUITION AID GRANT VALUES | | | | | | | PART-TIME TUITION AID GRANT | |
|-----------------------------|--|------------------|-------------------------|------------------|-------------|----------|-----------------|-------------------------------------|--------------------------------------|
| | NEW JERSEY COLLEGES AND UNIVERSITIES | | | | | | | NEW JERSEY COUNTY COLLEGES | |
| | COUNTY COLLEGES** | STATE COLLEGES** | INDEPENDENT NON-PUBLIC* | RUTGERS UNIV.*** | ROWAN UNIV. | NJIT | MONTCLAIR UNIV. | ½ Time Semester Award (6-8 credits) | ¾ Time Semester Award (9-11 credits) |
| A | B | C | D | E | F | G | H | I | J |
| Under 1500 | \$2,786 | \$7,380 | \$12,938 | \$9,848 | \$8,404 | \$11,428 | \$7,474 | \$696 | \$1,044 |
| 1500-2499 | 2,424 | 6,460 | 10,970 | 8,734 | 7,390 | 9,898 | 6,440 | 606 | 909 |
| 2500-3499 | 2,100 | 5,470 | 9,648 | 7,778 | 6,450 | 8,814 | 5,626 | 525 | 787 |
| 3500-4499 | 1,638 | 4,530 | 8,642 | 6,706 | 5,562 | 7,600 | 4,850 | 409 | 614 |
| 4500-5499 | 1,220 | 3,756 | 7,632 | 5,848 | 4,848 | 6,626 | 4,228 | 305 | 457 |
| 5500-6499 | 0 | 2,930 | 6,634 | 4,988 | 4,136 | 5,656 | 3,608 | 0 | 0 |
| 6500-7499 | | 2,132 | 5,630 | 4,184 | 3,470 | 4,738 | 3,026 | | |
| 7500-8499 | | 0 | 4,618 | 3,314 | 2,748 | 3,756 | 2,398 | | |
| 8500-9499 | | | 3,652 | 2,284 | 1,894 | 2,588 | 1,718 | | |
| 9500-10499 | | | 2,074 | 0 | 0 | 0 | 0 | | |
| Over 10499 | | | 0 | | | | | | |

**COUNTY AND STATE COLLEGE STUDENTS: This table displays average full-time award values which are to be used for planning purposes only. Your estimated award value, which may be higher or lower, is shown above and is based on the tuition charged by your institution.

***RUTGERS BUSINESS, ENGINEERING, PHARMACY, AND ENVIRONMENTAL AND BIOLOGICAL SCIENCES SCHOOL STUDENTS: Your award may be increased to reflect the higher tuition charged for these programs of study.

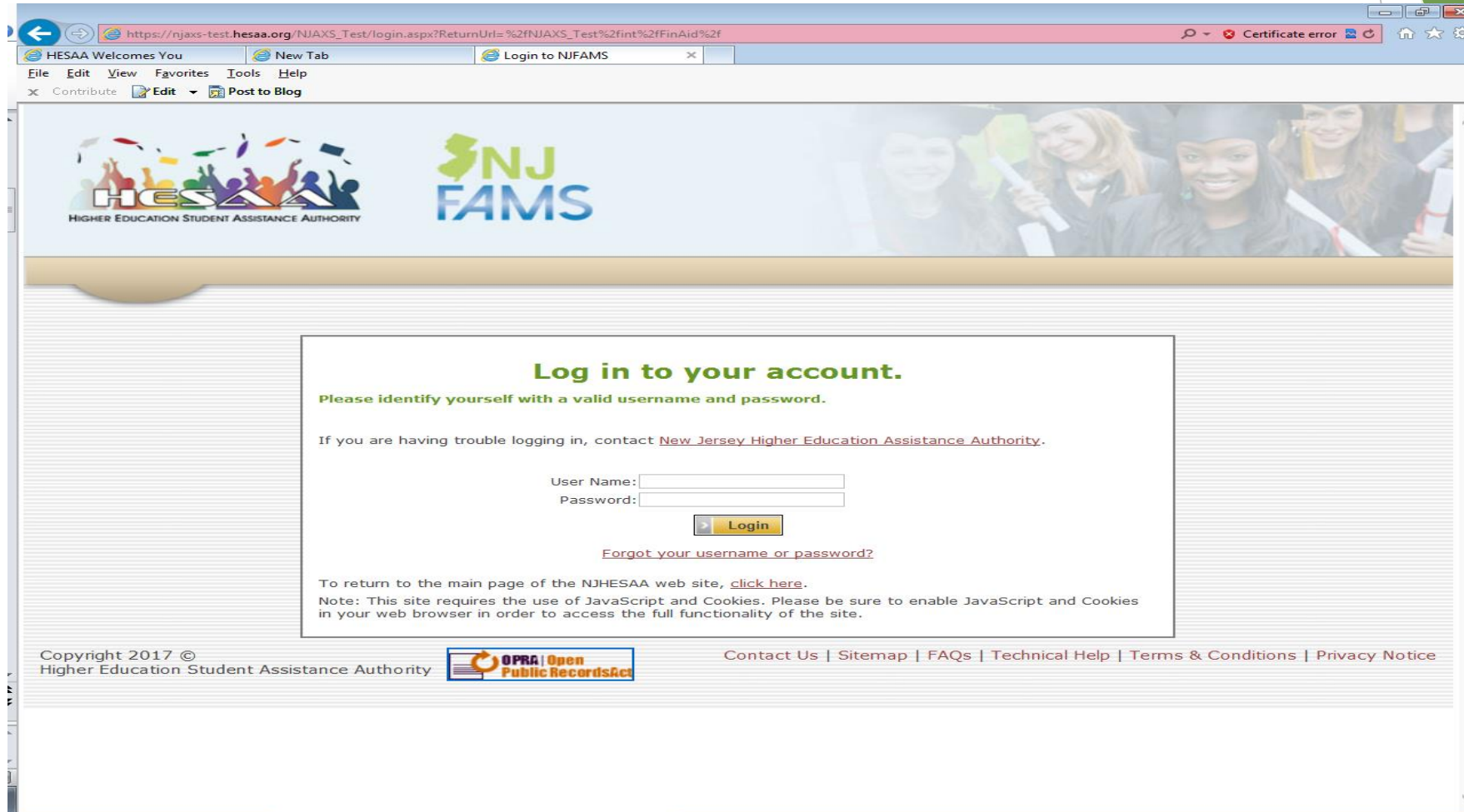
* BERKELEY, DEVRY, EASTERN INTERNATIONAL AND EASTWICK: Limited to approved programs of study.

PENALTY FOR FALSE INFORMATION

If you qualify for State student financial assistance by purposely reporting false or misleading information, you may be subject to a \$20,000 fine and/or imprisonment.

Student Access to NJFAMS

Student login



The screenshot shows a web browser window with the URL https://njaxs-test.hesaa.org/NJAXS_Test/login.aspx?ReturnUrl=%2fNJAXS_Test%2fint%2fFinAid%2f. The browser's address bar shows a "Certificate error" warning. The page header includes the HESAA logo (Higher Education Student Assistance Authority) and the NJFAMS logo. A banner image shows graduates in caps and gowns. The main content area is a login form with the following text:


Log in to your account.
Please identify yourself with a valid username and password.

If you are having trouble logging in, contact [New Jersey Higher Education Assistance Authority](#).

User Name:
Password:

[Forgot your username or password?](#)

To return to the main page of the NJHESAA web site, [click here](#).
Note: This site requires the use of JavaScript and Cookies. Please be sure to enable JavaScript and Cookies in your web browser in order to access the full functionality of the site.

Copyright 2017 © Higher Education Student Assistance Authority  [Contact Us](#) | [Sitemap](#) | [FAQs](#) | [Technical Help](#) | [Terms & Conditions](#) | [Privacy Notice](#)

Student Access to



Student Welcome Screen

WELCOME TO NJFAMS!

- ✓ To Do List
- 📁 View and Update Your School
- 📄 Apply Online for Scholarships
- 🌟 Award and Eligibility Information
- ✉ Notifications
- ✉ Help Requests

Your FAFSA for academic year 2016-2017 has been received
Your FAFSA for academic year 2017-2018 has not been received

Student Access to



Pending FAFSA

To Do List for 2017-2018


Select a Year:

Note: If a year is not displayed in the drop down, it means you have currently completed all tasks for that year. **Additional tasks may be added at a later date.**

Items with have been received. Items with are **not received or incomplete.**

Online

Free Application for Federal Student Aid (FAFSA) *Due Date: 03/01/2017*

To complete your FAFSA online through FAFSA on the Web, [click here.](#) 

Your To Do list is a summary of the items required for the academic year displayed at the top of the screen. Items may be required for more than one program.

**NEXT STEPS If
Grants &
Scholarships are
Not Enough?**

Self Help Loans & Gap Shortfall Solutions

- *Monthly Payment Plans – offered by the college*

FEDERAL DIRECT STUDENT LOAN

- Federal Direct Loan Program (1st year dependent)
 - Subsidized Stafford Loan **\$3,500** need based
 - Unsubsidized Stafford Loan **\$2,000** additional
- 2019-2020 - Federal Direct Undergraduate Direct Loans are **4.53%** plus a **1.062%** origination fee, for subsidized and unsubsidized loans

| Annual Maximum | |
|-----------------------|----------------|
| Freshman: | \$5,500 |
| Sophomore: | \$6,500 |
| Junior: | \$7,500 |
| Senior: | \$7,500 |

Subsidized: Need-based, interest free until 6 months after the student leaves school.

After Student Loans – Unmet Need

2019-20 Interest Rates

NJCLASS Family Loan Program *estimated 2019-20*

- Fixed Rate NJCLASS LOAN, varying repayment options
- *Interest rates range you choose (Projected estimates 2019-20)*
 - *3.99% Principle and Interest or*
 - *4.49% Interest only or*
 - *6.50% Fully deferred*
- *Each option has a 3% administrative fee*
- *Can borrow up to the cost of attendance*
- *Student or Parent can be the borrower*

Federal PLUS Program **2019-20** 7.08% & 4.24%

Admin. fee

- Parent is the only borrower
- Can select pay now, interest only or defer payment
- Can borrow up to the cost of attendance

Private Educational Bank Loans

- May be a fixed or variable rate loan –
- can borrow up to cost of attendance
- Tiered lenders rate based on co-signer credit. Range 5% to 12% and zero fee

* Sallie Mae Smart Option Loan according to the Second Quarter 2019 Sallie Mae Investor Presentation the weighted average annual borrower interest rate (19-A) is 10.05%.



HESAA Services

▶ Web Sites

www.hesaa.org

www.njgrants.org

www.njclass.org

▶ Customer Care Line

609-584-4480

▶ NJBEST

▶ MappingYourFuture.org

Questions



Andre' Maglione

amaglione@hesaa.org

609-588-3300 x 1400