

Financial Aid for New Jersey High School Students and Families

2025-2026 Academic Year

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The Mission

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.

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 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 and self-help aid (e.g. loans, student employment)
- Implementing federal and state regulations for their college/university

What is Financial Aid?

- Any/all funds made available to students not paid directly by the family

Sources & Types of Aid

Types of Financial Aid

- Grants
- Scholarships
- Loans
- Employment Opportunities at school

Sources of Aid

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

Paying for College with Student/Family Resource

- Savings
- 529 plans
- Employee benefits

Types of Aid -

Grants

- Gift Aid
- Do not have to be repaid
- Typically based on a need calculation of some kind

Types of Aid -

Scholarships

- Gift Aid
- Do not have to be repaid
- Typically based on merit or a skill
 - Academic achievement
 - Athletic ability
 - Some talent

Types of Aid -

Student Employment

- Offered by the college
- Part-time jobs
- Paid for hours worked
- Not applied to the bill

Types of Aid -

Loans

- Borrowed funds must be repaid
 - Student loans
 - Parent loans
 - Private loans
- Interest rates and repayment plans differ by program or lender

Sources & Types of Aid

Institutional 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

Key Eligibility Requirements for Aid

- The student must have a valid Social Security Number
- Must be enrolled or accepted for enrollment in an eligible program of study at an eligible institution
- Must be pursuing a degree, certificate, or other recognized postsecondary credential
- Must be a U.S. citizen or eligible noncitizen
- Must file the FAFSA

Types of Aid - Federal

Federal Student Aid for Award Year 2024-25

- Pell \$7,395 (max award)
- SEOG \$4,000 (max award)
- TEACH \$3,772 (max award)
- Stafford Direct Student loans (\$5,500 for freshmen level)
- Parent PLUS loans (up to COA)

. * 2025-26 award amounts subject to change

State Grants & Scholarship Requirements

In addition to the basic eligibility requirements, students must also:

- File a FAFSA or New Jersey Alternative Financial Aid Application
- Be a New Jersey resident for 12 months prior to beginning college
- Must 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.

Types of Aid – NJ State Aid

State of NJ Student Aid for Award Year 2024-25

- NJ Tuition Aid Grant (TAG)
- Educational Opportunity Fund (EOF)
- Comm. College Opportunity Grant (CCOG)
- Garden State Guarantee (GSG)
- NJ Stars and Stars II
- Governor's Urban Scholarship (GUS)
- Governor's Industry Vocation (NJ – GIVS)
- NJ CLASS – loan

. * 2025-26 award amounts subject to change

Types of Aid: State Grants & Scholarships

TAG (Tuition Aid Grant)

- Awards vary based on what type of college you are attending:
 - County College = \$3098
 - State Colleges and Universities = \$9496
 - Public Research Universities = \$10,964
 - Independent Colleges = \$14,404

* These are annual amounts for 2024-25

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

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

- 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

- Received NJ STARS funding 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 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

I PROMISED

myself I'd graduate debt-free...

that's a promise
I can now **afford.**



New Jersey
College Promise

Community College Opportunity Grant + Garden State Guarantee

Types of Aid: State Grants & Scholarships

Community College Opportunity Grant (CCOG)

Pays for all or part of the cost of Tuition and Approved fees at a NJ county college

- Must take a minimum of six credits per semester
- Must make satisfactory academic progress
- Available for students in their first and second year of enrollment at a public 2-year institution

Tier I	AGI \$0 - \$65,000 for maximum award: Tuition & Approved Fees
Tier II	AGI \$65,001 – 80,000 for one half of the maximum award at that county college
Tier III	AGI \$80,001 - \$100,000 for one-third of the maximum award at that county college

Types of Aid: State Grants & Scholarships

Garden State Guarantee (GSG)

Pays for all or part of the cost of tuition and approved fees at a NJ state college

- New Jersey State Colleges and Universities
- Must make Satisfactory Academic Progress
- Available for students in their third and fourth year of enrollment at a public 4-year institution

Tier I	AGI \$0 - \$65,000 for maximum award: Tuition & Approved Fees
Tier II	AGI \$65,001 – 80,000 pay a net price of no more than \$7,500 in tuition and approved fees
Tier III	AGI \$80,001 - \$100,000 pay a net price of no more than \$10,000 in tuition and approved fees

How is CCOG or GSG calculated?

Full-time tuition and mandatory fees minus other grants, scholarships, etc. (not loans or aid designated specifically for housing, books)

	Tier 1:	Tier 2:	Tier 3:
T & F:	14764	14764	14674
Grants:	<u>-12000</u>	<u>-7500 *</u>	<u>-10000*</u>
GSG:	2764	7264	4674

* Out of pocket by family

3 + 1 Degree Completion Programs

3 + 1 Degree Completion Programs

- Student completes the first two years at the community college and earns an associate degree
- Pays community college tuition and fees for the associate degree **and** the third year of their bachelor's degree program
- Attends and pays the four-year institution's 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



Burlington CC w/ Rowan, Sussex CC w/ Ramapo, Atlantic CC w/ Rutgers & Stockton

Financing Solutions & Loans

- Monthly Payment Plans – offered by the college
- 529 Plans

Financing Solutions & Loans

- Federal Direct Loan Program (1st year dependent student)
 - Subsidized Loan \$3,500 need based
 - Unsubsidized Loan \$2,000 additional
- 2024 - 2025 - Federal Undergraduate Direct Loan interest rates are 6.53%, plus a 1.057% origination fee

2025 – 2026 federal rates and fees are subject to change

Other Loan Options to Cover the Gap

Borrow up to cost of attendance less other aid

Terms	NJCLASS No Administrative Fee	vs¹ Federal Parent PLUS Rate ³ /APR - Origination Fee 4.228%
10 - Year² Option 1	5.99% APR	9.08% / 10.102% APR
15 - Year² Option 2	6.99% APR	9.08% / 10.009% APR
20 - Year² Option 3	7.99% APR	9.08% / 9.785% APR

10 - Year² Option 1	Immediate repayment of principal and interest while in school
15 - Year² Option 2	Interest only payments while in school
20 - Year² Option 3	Full deferment while enrolled in school at least half time

2025 – 2026 interest rates will be determined in June 2025

Other Loan Options to Cover the Gap

Borrow up to cost of attendance less other aid

Private Loans from Various Lenders

- There are many private lenders who will provide loan funds to parents/students
- Can be borrowed by any credit-worthy borrower
 - Does not have to be the parent
- Can be the student with a credit-worthy co-signer
- Interest rates and repayment plans vary

Applications to Access Aid

studentaid.gov
FAFSA

Available by December 1, 2024

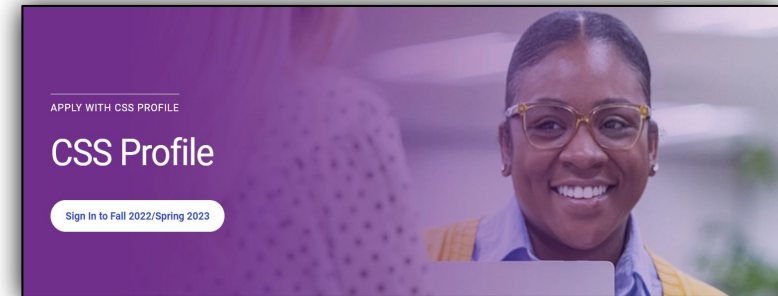
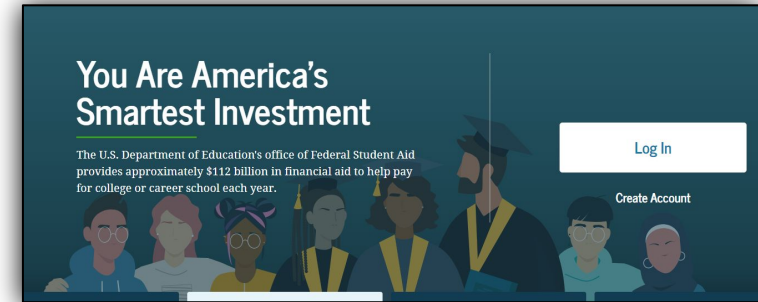


student.collegeboard.org/profile
CSS Profile

Available October 1, 2024

HESAA.org
NJ Dreamer

Available by October 1, 2024



CSS Profile

- Approximately 400 colleges and organizations use the CSS profile to determine how they will award institutional (school-funded) aid
- Available 10/1 each year and collects more comprehensive income, asset, and household information than the FAFSA
- Uses prior-prior year income (2023 for 2025-2026)
- Mostly used by more elite, high prices, well endowed 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

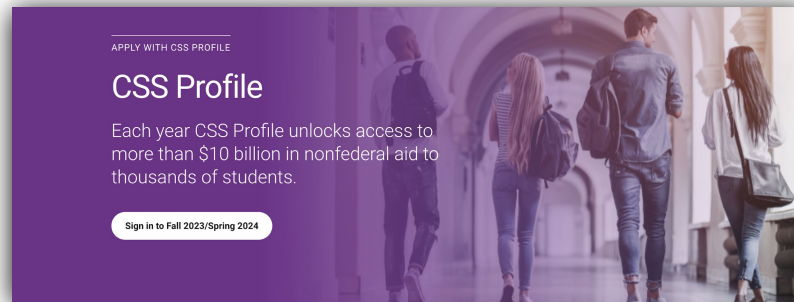
<https://cssprofile.collegeboard.org/>

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

Free Application for Federal Student Aid (FAFSA)

- Used by every institution (6,000+) who is eligible to process federal financial aid
- The 2025-2026 FAFSA is available by December 1, 2024
- 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
- File the FAFSA electronically via FAFSA on the Web at www.studentaid.gov
- FAFSA uses prior-prior year income information (2023 for award year 2025-26)
- All contributors on the application (student and parent(s)) must provide consent to the IRS to obtain Federal Tax Information (FTI) to populate income and tax information with actual prior-prior year tax information
 - All prior-prior year tax information (2023) is already filed, allowing immediate retrieval.

2025-2026 Federal Student Aid ID

Student and all Contributors must create a Federal Student Aid ID (FSA ID) at www.studentaid.gov by clicking on “create account”

The FSAID acts as your electronic signature for the FAFSA, federal loan applications every year

Student identifies who the Contributor(s) are and invites them to contribute to the FAFSA. Each contributor must have their own separate FSA ID and password.

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

2025-2026 Federal Student Aid ID for Undocumented Contributors

- Contributors who do not have an SSN will register with their name, date of birth, permanent address, email address and will have to verify their identity through a knowledge-based verification process
- All contributors must be verified by individual email when creating the FSA ID
- Information Contributors who cannot verify identity will be able to complete the process of creating their FSA ID account and complete the FAFSA
- FSA will send a case number with information to submit documentation to verify identity via email

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 – not the HS one
 - ✓ College/Career plans – 20 Colleges
-
- Student Income, Assets and Consent
 - ✓ FTI (Federal Tax Information)

 - Student Status: Personal Circumstances
 - ✓ Dependent or Independent Determination
 - ✓ Student Special Circumstances
 - ✓ Student Unusual Circumstances
 - ✓ Social Security Number

Key Components of the FAFSA

- ✓ Federal Means-tested benefits
 - ✓ Medicaid, SSI, SNAP, Free or Reduced Lunch
 - ✓ TANF, WIC, WITC QHP
- Parent Consent and Assets
 - ✓ FTI (Federal Tax Information)
 - ✓ Family size – FTI
- ✓ Assets are reported as of the date you are completing the FAFSA
 - Assets include Cash, savings, checking accounts
 - Investments = CD's, money markets, stocks, bonds, property, second home
 - Business and Farm value
 - Child support received
- DO NOT include:
 - Retirement account value
 - Primary home

Federal Tax Information (FTI)

- The IRS will request consent to retrieve your Federal Tax Information (FTI) into the FAFSA
- If parents are married or unmarried/living together, but did not file taxes jointly, then both will need to login to provide consent to retrieve federal tax information

Federal Tax Information Consent

Information Contributors will be instructed to provide Federal Tax Information from their 2023 tax return to be used to determine the student's eligibility for federal student aid for Award Year 2025-26

Provide Consent or the Student Will Be Ineligible for Federal Student Aid

Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA[®] form. If you don't provide consent, the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

→ Get your 2023 tax return information for the 2025-26 form.

→ Tax return information is required to complete the FAFSA form.

→ FTI is used to determine the student's eligibility for federal student aid.

FAFSA Submission Summary

All Information Contributors will receive an individual
FAFSA Submission Summary

The screenshot shows the FAFSA Submission Summary page for the 2024-25 form year. At the top left is a '< Back' link, and at the top right is a 'Print This Page' button. The main heading is 'FAFSA FORM 2024-25 FAFSA Submission Summary'. Below this is a summary table with four columns: Student, Application Received, Application Processed, and Data Release Number. The student's name is Raya Tran. The application was received on Sept. 10, 2024, and processed on Sept. 12, 2024. The data release number is 2572. To the right of the table, it says 'Viewing Submission 1'. At the bottom, there is a navigation bar with four items: 'Eligibility Overview', 'FAFSA Form Answers', 'School Information', and 'Next Steps' (which has a red notification icon).

Student	Application Received	Application Processed	Data Release Number
Raya Tran	Sept. 10, 2024	Sept. 12, 2024	2572

Viewing Submission 1

Eligibility Overview FAFSA Form Answers School Information Next Steps

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.

I Don't Qualify to Apply with the FAFSA

You may be considered a NJ Dreamer if you are :

- a resident who was brought to the United States as a child without documentation and
- meets all the criteria outlined next and
- are not eligible for financial assistance under the Free Application for Federal Student Aid (FAFSA®)

you may still be eligible for state financial aid through the New Jersey Alternative Financial Aid Application

NJ Dreamers

Eligibility for NJ Alternative Application

- 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
- Are able to file an affidavit stating that you have filed an application to legalize your immigration status or will file an application as soon you are eligible to do so

New Jersey Dreamers

NJ Dreamers

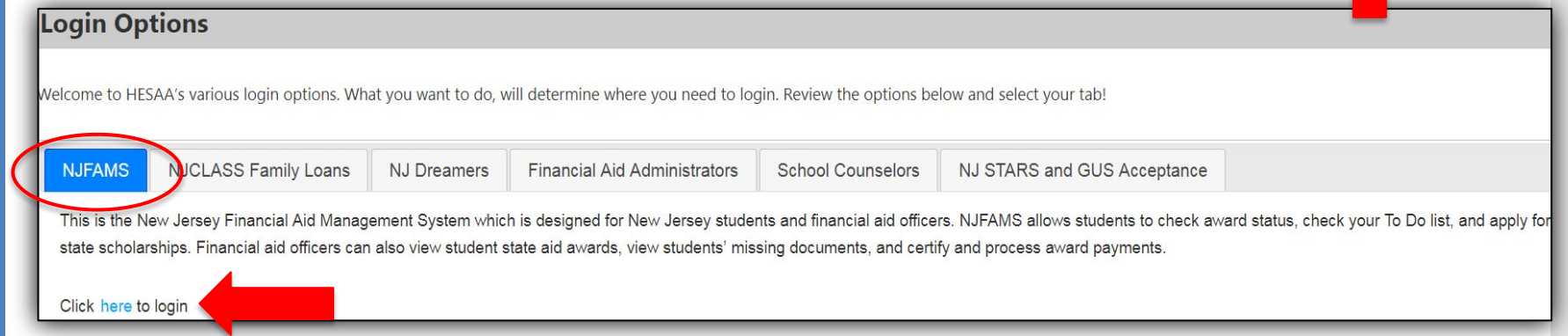
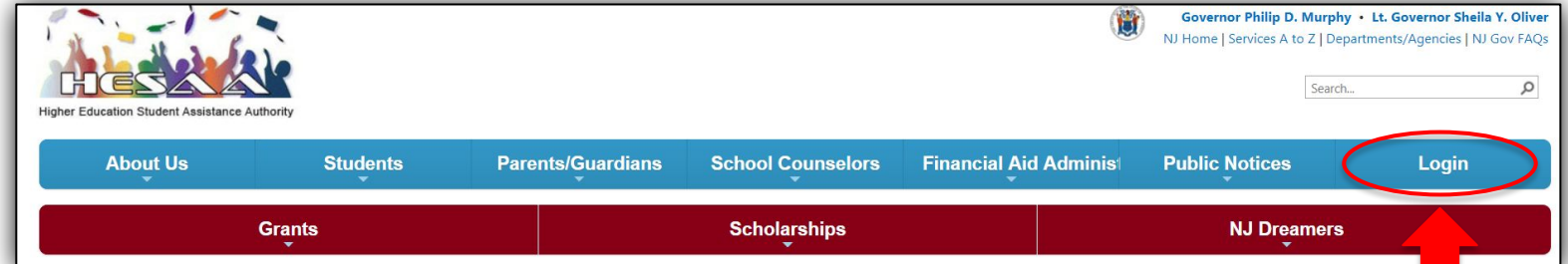
If you qualify as an NJ Dreamer, you can apply for state aid to be used here in New Jersey. The eligibility details and the NJ Alternative Financial Aid Application are a click away and HESAA remains available to help you apply!

Get Started Here



- Application is part of NJFAMS, at <https://njfams.hesaa.org>
- Register for your account by creating a User ID and Password
- Login to complete the application by established 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

NJFAMS – Menu

Welcome to NJFAMS!

Check your To Do List for additional information we need to process your grant or scholarship.



To Do List



Apply Online for New Jersey Alternative Financial Aid (Dreamer Students only)



View and Update Your School



Apply Online for Scholarships



Award and Eligibility Information



Notifications



Portal Announcements



View And Update Your Contact Information



Edit Your Profile

Federal & State Verification

- School is responsible for verifying information for federal aid except for special circumstances
- HESAA is responsible for verifying information for State aid
- Schools may send request for information by mail or e-mail
- Always check your school account and NJFAMS account for required tasks
- Be sure to meet verification deadlines

Cost of Attendance

- Tuition and fees – direct expenses
- Food and housing – direct or indirect
- Books and supplies, equipment, computer – direct but not billed
- Federal Loan Fees - direct
- Transportation – indirect
- Miscellaneous - indirect

Other Costs

- Medical Insurance if required by the school
- Study abroad costs
- Expenses for cooperative education program
- Unexpected costs
- Remediation Classes: extra 1 – 2 semesters
- Change in major: 1 – 2 years in addition
- Transferring: possible extra semester
- Unpaid internships: loss of Summer wages
- Spring break, trips home, pledging costs
- Moving expenses and Summer storage

What Is The Student Aid Index (SAI)?

- SAI is determined by a federal formula
 - calculates federal Pell grant eligibility and
 - 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

Federal Pell Grants – Sample SAI for Smith vs Jones Family

The Smith family lives in New Jersey
Married parents filing jointly
Family size of 4
2023 adjusted gross income =
\$94,002
Assets = \$0
Student income / assets = \$50 / \$213

SAI = 8,667
\$0 federal Pell grant eligibility

The Jones family lives in New Jersey
Married parents filing jointly
Family size of 6
2023 adjusted gross income = \$94,002
Assets = \$0
Student income / assets = \$50 / \$213

SAI = 3,764
\$3,631 federal Pell grant
eligibility

SAI Calculator: <https://www.collegemoneymethod.com/2024-25-student-aid-index-sai-calculator/>

Financial Need for Smith Family

College	Community College	State College or University	Private College or University
COA	\$8,000	\$30,000	\$60,000
SAI	8,667	8,667	8,667
Other Financial Aid	1,000	1,000	1,000
Unmet Financial Need	\$0	\$20,333	\$50,333

Net Price Calculator

- 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.

Other Resources

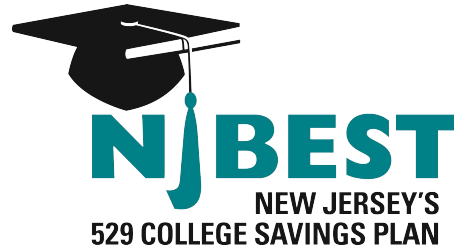
- Outside Scholarships
- Campus-Administered Payment Plans
- Campus Employment (including school-sponsored “work-study” jobs)
- Specialized Campus Opportunities
- ✓ Residential Advisors
- ✓ Student Ambassadors
- ✓ Student Tour Guides
- ✓ Internships/Co-ops

Private Scholarship Search

- Institution/college websites
- Local businesses, civic organizations and churches
 - ✓ Check with your High School guidance office
- Parent's employer(s)
- www.hesaa.org
- www.fastweb.com
- www.collegeboard.org
- www.mappingyourfuture.org
- ScholarshipUniverse (at participating schools)



NJBEST 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>

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 – check college website
 - Complete the FAFSA and any other application materials required by the school or your state agency
 - NJ State deadlines for high school Class of 2025:


September 15, 2025 for Fall '25 and Spring '26 semesters and February 15, 2026 for Spring '26 ONLY awards

Note: After 1st year, students must renew ANNUALLY by April 15th e.g., April 15, 2026 for sophomore year, if the student received a State TAG award in the current year)

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 2024-2025
Bachelor's Degree


Total Cost of Attendance
Direct Costs (what you will be billed)
Tuition: \$
Fees: \$
Food & Housing: \$
(if you live in campus housing)


Indirect Expenses
Books & Supplies: \$
Transportation: \$
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): \$

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

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) \$ /yr

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

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 denial 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.

Comparing Offers

- Look at the bottom line
 - Direct expenses minus grant aid
 - Direct expenses minus grant and student loans
 - How much can you afford?
- A more expensive school can actually cost less

Consumer Issues

- Renewability of merit aid
 - Minimum GPA?
- Need-based aid
 - Will changes in need from year to year cause an adjustment?
- Treatment of outside scholarships
 - Reduce loans or institutional aid
- Aid Notifications - review them carefully
- Scholarship scams
- Consultants - good or bad idea?

Special Circumstances

- Significant change to family situation
 - Loss of Income
 - Retirement, unemployment, company closing
 - Separation/divorce of parents
 - Death/disability of parent
- Every school treats these differently
 - Federal regulations allow lots of leeway
- Different rules for NJ Grants too

The Cycle of Financial Aid

December - March	Complete FAFSA application (Available December 1st for 2025-26), 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

Apply for State Aid Workshops & Webinars

Live Webinars



FAFSA[®] COMPLETION WORKSHOPS

Need help completing the 2024-2025 FAFSA[®]?
Join us online as we walk you through the revised FAFSA[®] application.

[Webinar Dates](#)[Spanish Webinar Dates](#)

The 2025-2026 [Free Application for Federal Student Aid \(FAFSA[®]\)](#) opens by December 2024.

Most colleges and universities provide FAFSA[®] Completion Workshops to assist families with completing the FAFSA[®] application. For FAFSA[®] Virtual Workshops dates please check your local high school or college. You are also invited to join one of HESAA’s virtual events.

Pre-recorded Webinars

Steps on how to apply for federal and state aid	View/Download YouTube Video
Steps on how to apply for the New Jersey Alternative Financial Aid Application	YouTube Video (English) YouTube Video (Spanish)

Publications

About Us

Students

Parents/Guardians

School Counselors



8 Steps to Apply for Federal and State Aid
Click [here](#) for Spanish Version



State & Federal Aid Programs



How to apply for an FSA ID
Click [here](#) for Spanish Version



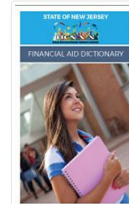
New Jersey Dreamers
Click [here](#) for Spanish Version



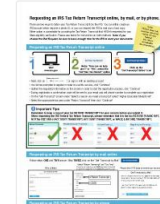
New Jersey Financial Aid Management System



Garden State Guarantee



Financial Aid Dictionary



Requesting an IRS Tax Transcript



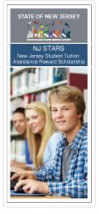
NJ College Promise
Click [here](#) for Spanish Version



Community College Opportunity Grant
Click [here](#) for Spanish Version



NJ Tuition Aid Grant (TAG)
Click [here](#) for Spanish Version



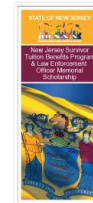
NJ STARS
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NJ STARS II
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Governor's Urban Scholarship
Click [here](#) for Spanish Version



NJ Survivor Tuition Benefits Program & Law Enforcement Officer Memorial Scholarship



Governor's Industry Vocations Scholarship for Women & Minorities
Click [here](#) for Spanish Version

HESAA Services

- Customer Care Center

CustomerCare@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

QUESTIONS?



Thank you