Financial Aid for New Jersey High School Students and Families

2025-2026 Academic Year



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 (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

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

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.

Types of Aid - Federal

Grants

Federal Student Aid for Award Year 2024-25

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

. * 2025-26 award amounts subject to change

2024-2025 Award Amounts

New Jersey State Grants 2024-25 Academic Year

(2025-2026 award amounts to be determined July 2025)

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 $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 $100,000
Garden State Guarantee (GSG)	Up to full tuition and approved fees --AGI between $0 and $100,000
	*2025-2026 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.

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

- 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


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

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

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

3 + 1 Degree Completion Programs

- Student enrolls in a bonafide 3 + 1 major/degree program
- 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



Loans & Financing Shortfall Solutions

- Monthly Payment Plans – offered by the college
- 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	vs[1]	Federal Parent PLUS Rate[3]/APR - Origination Fee 4.228%
10 - Year[2] Option 1	* 5.99% APR		9.08% / 10.102% APR
15 - Year[2] Option 2	6.99% APR		9.08% / 10.009% APR
20 - Year[2] Option 3	7.99% APR		9.08% / 9.785% APR

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

** 2025 – 2026 interest rates will be determined in June 2025*

Applications to Access Aid

studentaid.gov
FAFSA
Available November 18, 2024



student.collegeboard.org/profile
CSS Profile
Available October 1, 2024



HESAA.org
NJ Dreamer
Available by October 1, 2024



Application: 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 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)

- The 2025-2026 FAFSA is available – November 18th
- 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

Used to provide consent to obtain Federal Tax Information and digitally sign the FAFSA

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

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

Information 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

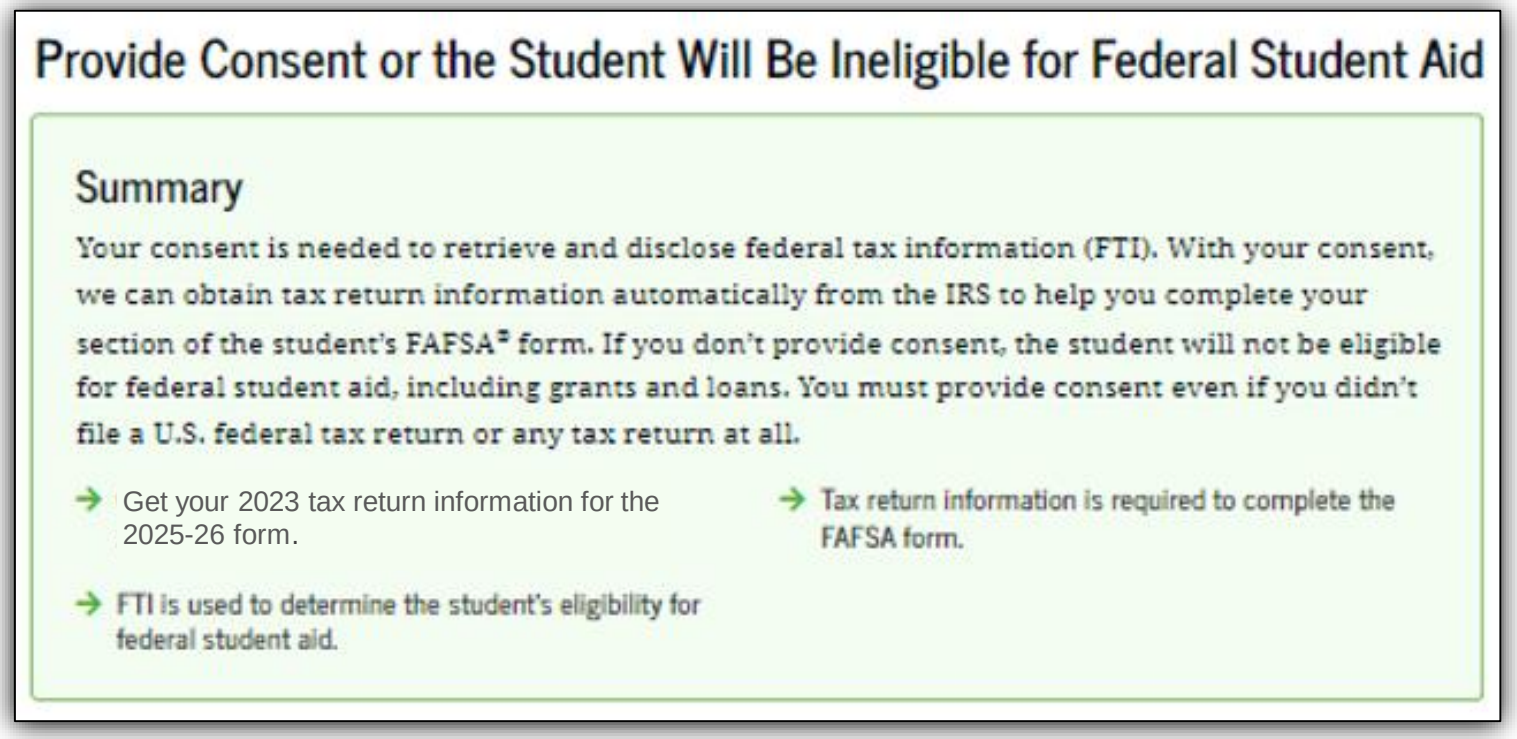
- Information Contributors who do not have an SSN will register with their name, date of birth, permanent address, email address and will have to verify identity through a knowledge-based verification process
- All contributors must be verified by individual email when creating the FSA ID
- Information 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

Federal Tax Information (FTI)

- The IRS will request consent to retrieve your Federal Tax Information (FTI) to populate 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



Key Eligibility Requirements for FAFSA

- The student must have a valid Social Security Number
- Must be enrolled or accepted for enrollment in an eligible program of study
- 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

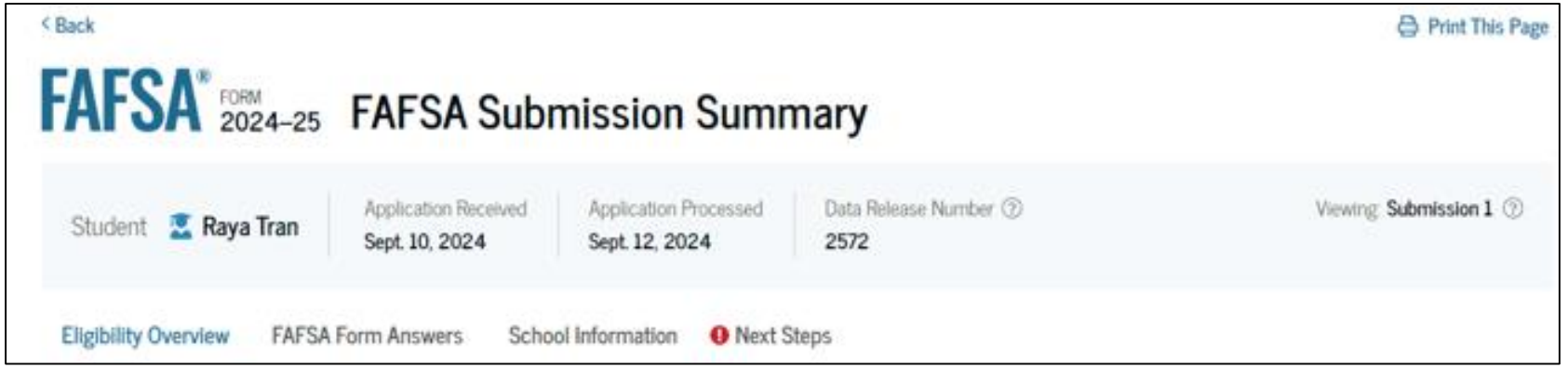
- **Parent Contributor Section**

✓ 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

All Information Contributors will receive an individual FAFSA Submission Summary



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

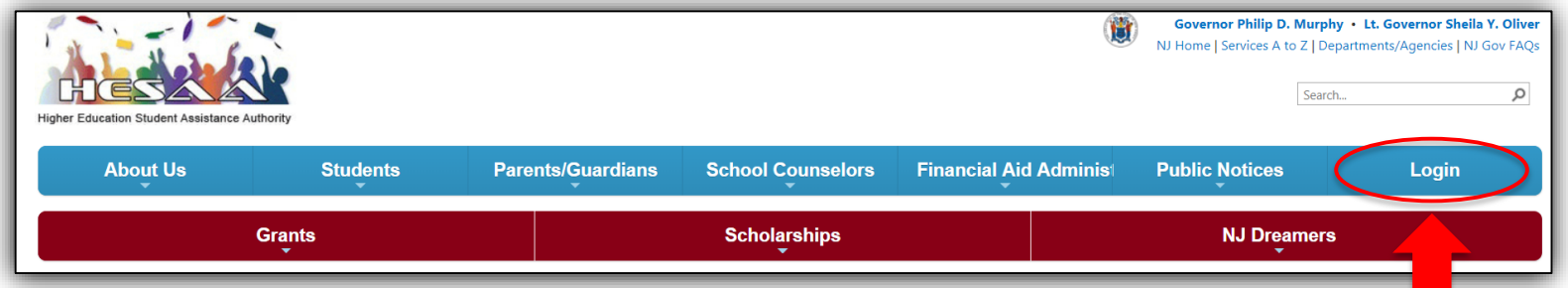
- School is responsible for verifying information for federal aid except for special circumstances
- HESAA is responsible for verifying information for State aid
- Schools may send request for information by mail or e-mail
- Always check your school account and NJFAMS account for required tasks
- Be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

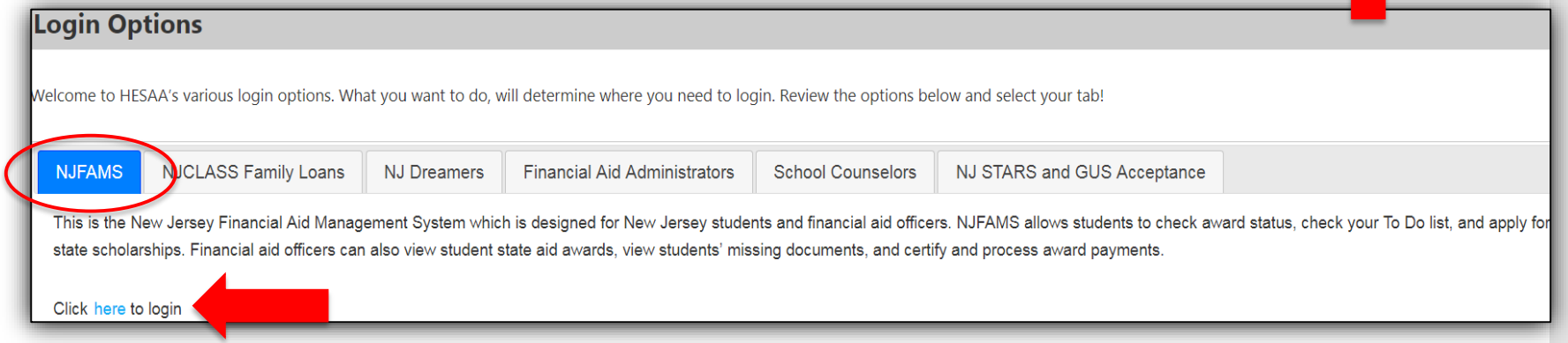
New Jersey Dreamers



- Certain students with undocumented immigration status who attended at least 3 years and graduated from a NJ high school and meet other requirements may be eligible for State aid
- 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

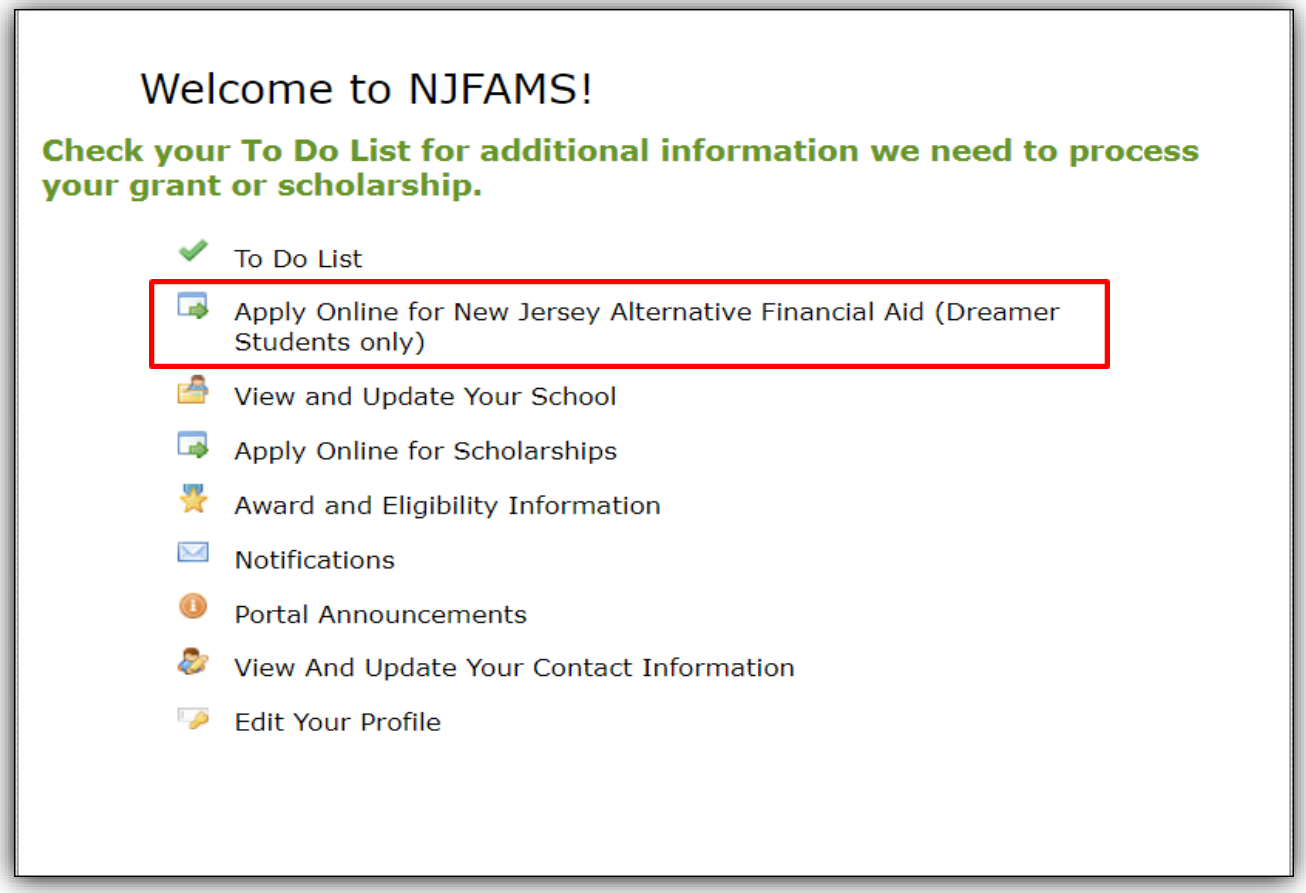
New Jersey Financial Aid Management System - NJFAMS





- 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

Cost of Attendance

- Tuition and fees
- Food and housing
- Books and supplies, equipment, transportation, and miscellaneous personal expenses
- Medical Insurance
- Federal Loan Fees
- Study abroad costs
- Dependent care expenses
- Expenses related to a disability
- Expenses for cooperative education program

What Is The Student Aid Index (SAI)?

- SAI is determined by a federal formula that calculates federal Pell grant eligibility and is 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 **Other Financial Aid**	8,667 1,000	8,667 1,000	8,667 1,000
Unmet Financial Need	$0	$20,333	$50,333

The Cycle of Financial Aid

December - 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

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 2025:

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

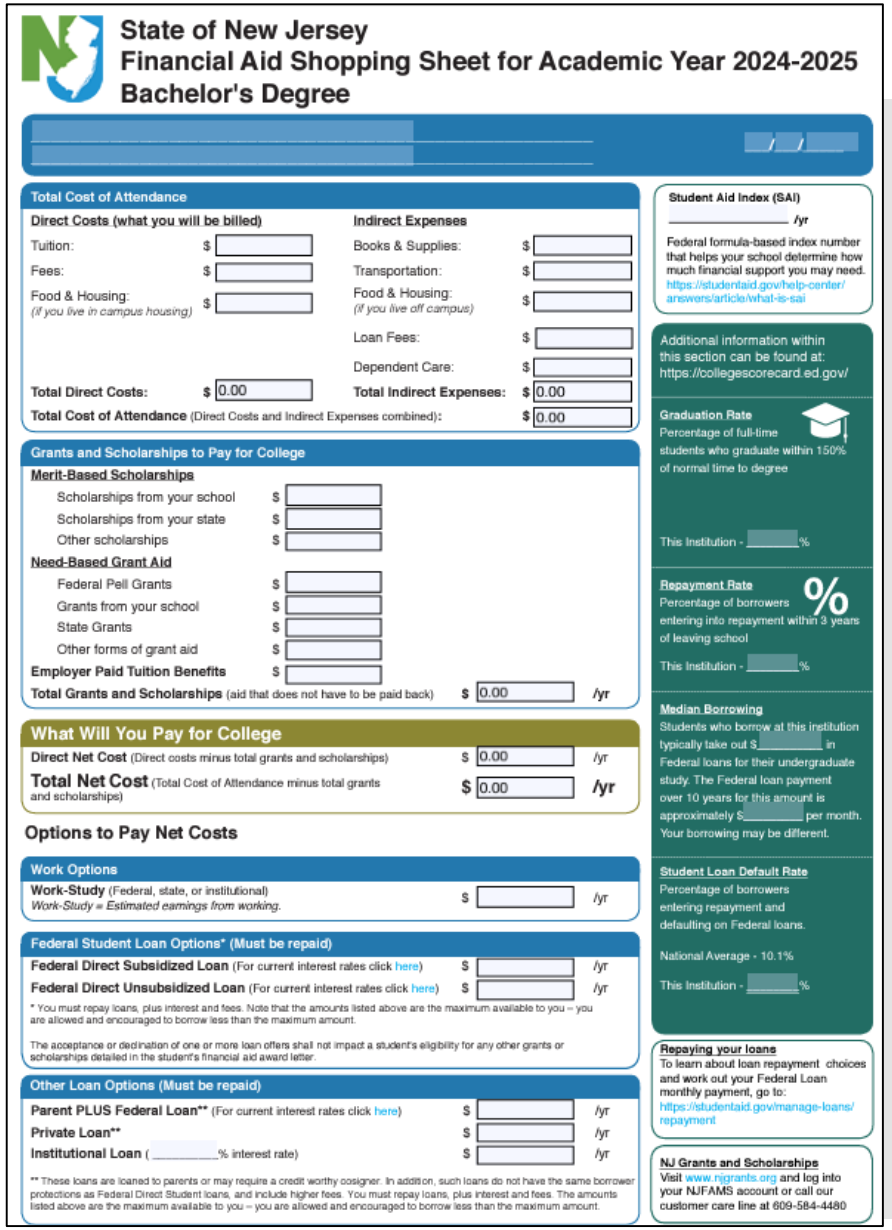
April 15, 2026 to renew your financial aid for Academic Year 2026-27

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)		Indirect Expenses	
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:	$ 0.00	**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

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 library resources
- 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



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

Apply for State Aid Workshops & Webinars

Live Webinars



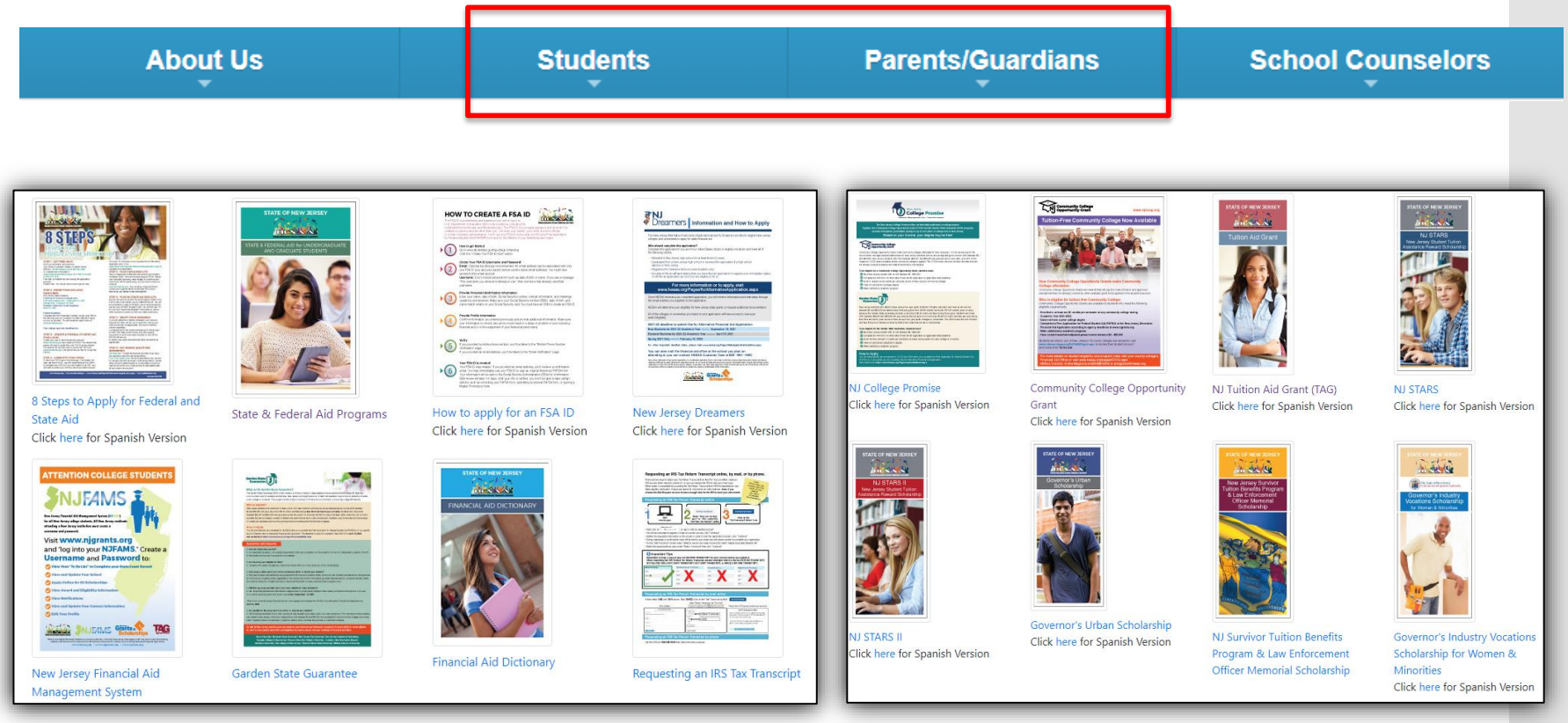
The 2025-2026 Free Application for Federal Student Aid (FAFSA®) opens by December 2024.

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



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