Financial Aid for New Jersey High School Students and Families

2027-28 Academic Year

HESAA
HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

The Mission

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

Financial Aid Application Graduation Requirement:

FAFSA,
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 from civic organizations (ex. local Rotary Club), parent's employer, high school awards, etc.

Types of Financial Aid

- Grants
- Scholarships

Paying for College with Student/Family Resources

- 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 2026-27

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

. * 2027-28 award amounts typically released early 2027

2026-27 Award Amounts

New Jersey State Grants 2026-27Academic Year

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

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

State Grants & Scholarship Requirements

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

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

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

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 Vocations Scholarship (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 a 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

Types of Aid: State Grants & Scholarships

Community College Opportunity Grant

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

To be eligible, students must:

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

Types of Aid: State Grants & Scholarships

Garden State Guarantee

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

To be eligible, students must:

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

3 + 1 Degree Completion Programs

- Student enrolls in a bona fide 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

Options, 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
- 2026-27- Federal Undergraduate Direct Loan interest rates are 6.52%, plus a 1.057% origination fee

2027-28 federal interest rates and fees change annually typically July 1, 2027

3 Educational Loan Options to Cover the Gap

Option: 2026-27 Federal Parent PLUS loan

- Interest rate of 9.07%
- Capped at $20,000 annually per student

Option: State of NJ – NJCLASS

- Can be used at colleges in or out of state

Your student loan rate may be lower than you think.

- NJCLASS is Available for **Undergraduate** and **Graduate** Students
- Fixed Rates, No Origination Fees, and No Penalties for Early Repayment
- Lower APR than Federal Parent PLUS*

NJCLASS Rates for Academic Year 2026-2027

OPTION 1	10 - Year 5.95% APR	Immediate repayment of principal and interest while in school
OPTION 2	15 - Year 7.25% APR	Interest only payments while in school
OPTION 3	20 - Year 8.65% APR	Full deferment while enrolled in school at least half time

Option: 2026-27 Private Bank

- Interest rate average of 11.20%

*

2027-28 interest rates will be determined in June 2027

Applications to Access Aid

studentaid.gov
FAFSA
Available October 1, 2026

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

HESAA.org
NJ Dreamer
Available by October 1, 2026

Application: CSS Profile

- Approximately 400 colleges and organizations use the CSS profile to determine how they will award institutional (school-funded) aid
- Available October 1 each year and collects more comprehensive income, asset, and household information than the FAFSA
- Uses 2025 & 2026 income for 2027-28
- Mostly used by independent (private) colleges and universities

Register – Complete Application – Make payment – Submit

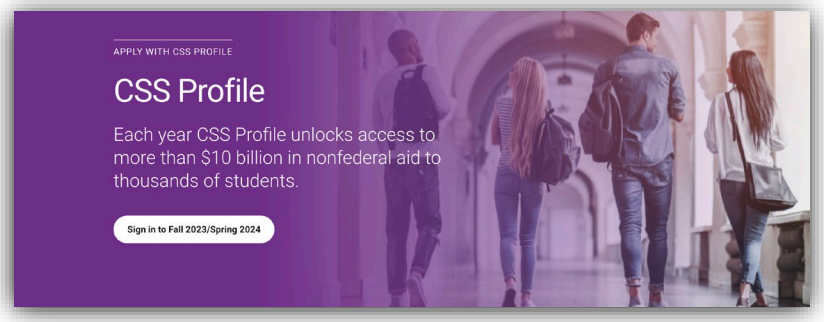
- ✓ No application fee for income under $100,000
- ✓ All others, $25 for first application and $16 for each additional

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://profile.collegeboard.org/PPI/participatingInstitutions.aspx



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

2027-28 StudentAid.gov Account

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

Student and all Contributors must create a StudentAid.gov Account (also known as an FSA ID) at www.studentaid.gov by clicking on "create account"

Student identifies who the Contributor(s) are and invites them via email to contribute to the FAFSA with an "**Invite Code**." Each contributor must have their own separate StudentAid.gov username and password, and will log in and provide the "**Invite Code**' to begin.

Contributors include: Biological Parent, Stepparent, and Adoptive Parent (or a Student's Spouse, if applicable)

Who Needs a StudentAid.gov Account?

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

2027-28 StudentAid.gov Account 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 identity through a knowledge-based verification process
- All contributors must be verified by individual email when creating their StudentAid.gov Account (FSA ID account)
- Contributors who cannot verify identity will be able to complete the process of creating their StudentAid.gov account (FSA ID account) and complete the FAFSA
- FSA will send a case number with information to submit documentation to verify identity via email

Free Application for Federal Student Aid (FAFSA)

- The 2027-28 FAFSA is available by October 1, 2026
- 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 online at www.studentaid.gov
- FAFSA uses prior-prior year income information (2025 for award year 2027-28)
- All contributors on the application (student and parent(s) or spouse) 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 (2025) is already filed, allowing immediate retrieval.

Federal Tax Information Consent

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

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 2025 tax return information for the 2027-28 form.
- Tax return information is required to complete the FAFSA form.
- FTI is used to determine the student's eligibility for federal student aid.

Key Eligibility Requirements for FAFSA

- The student must have a valid Social Security Number
- Must be pursuing a degree, certificate, or other recognized postsecondary credential
- Must be a U.S. citizen or eligible noncitizen
- New Jersey students who are not eligible to file the FAFSA but meet the qualifications for NJ Dreamers should complete the NJ Alternative Financial Aid Application for state-funded financial aid instead

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)

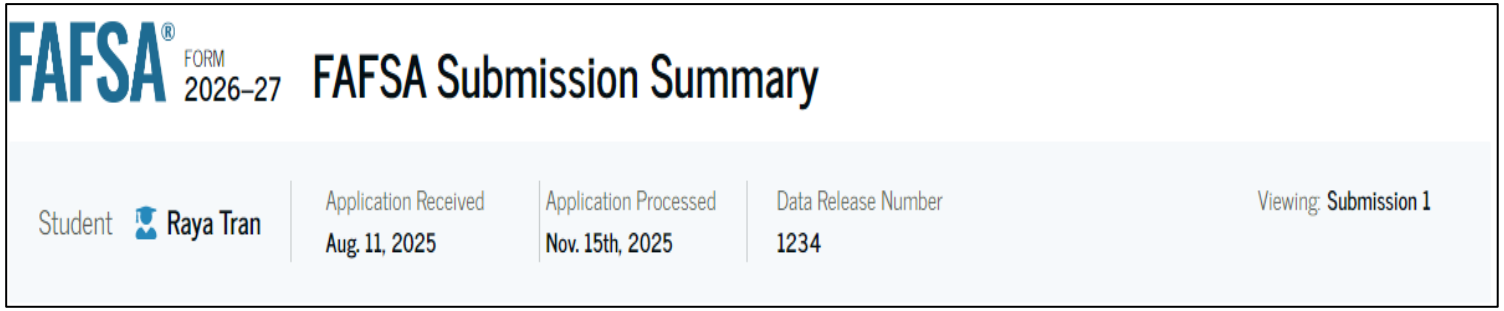
- Student Status: Personal Circumstances
  - ✓ Dependent or Independent Determination
  - ✓ Student Special Circumstances
  - ✓ Student Unusual Circumstances
  - ✓ Social Security Number

- **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 Contributors will receive an individual FAFSA Submission Summary


FAFSA® FORM 2026–27 FAFSA Submission Summary

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

Applicants are instructed to log into "**NJFAMS.HESAA.org**" to create a user ID and password. In 3-5 business days, students can check their 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's email address listed on the FAFSA.

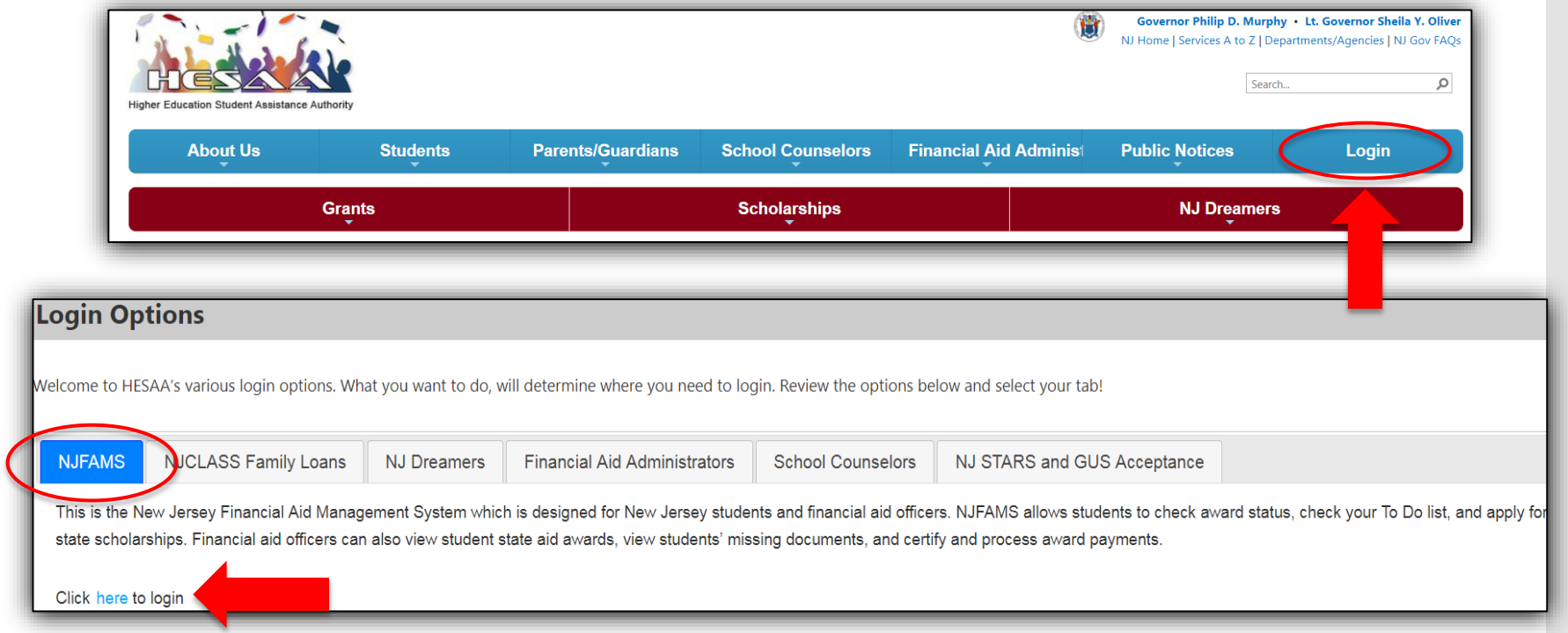
Federal & State Verification

- 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 financial aid portal and NJFAMS account for required tasks. Note: The college and HESAA do not share documentation
- Be sure to meet verification deadlines

New Jersey Dreamers

- Students qualify as an NJ Dreamer if they are not eligible to file the FAFSA but attended an NJ high school for at least 3 years, graduated from an NJ high school (or got an NJ GED), and filed/will file an application to legalize their immigration status as soon as possible.
- NJ Dreamers can apply for State Aid by completing the NJ Alternative Financial Aid Application in NJFAMS: https://njfams.hesaa.org
- Register for your account by creating a User ID and Password
- Login to complete the application by established State deadlines
- Must meet all other need and/or merit-based eligibility criteria for State student aid

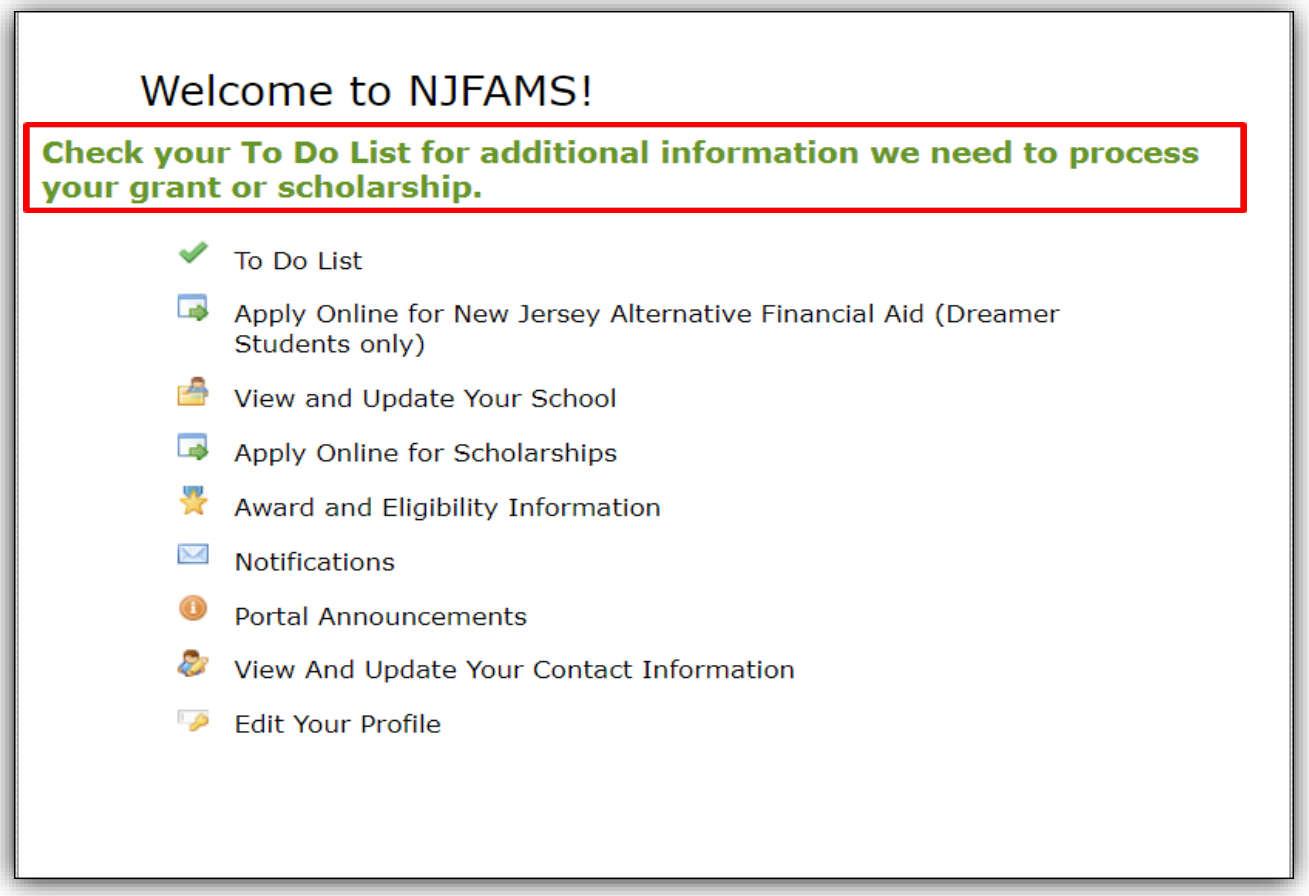
New Jersey Financial Aid Management System - NJFAMS



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

NJFAMS – Menu

ALL Students must register



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

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

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

Where Do I Go From Here?

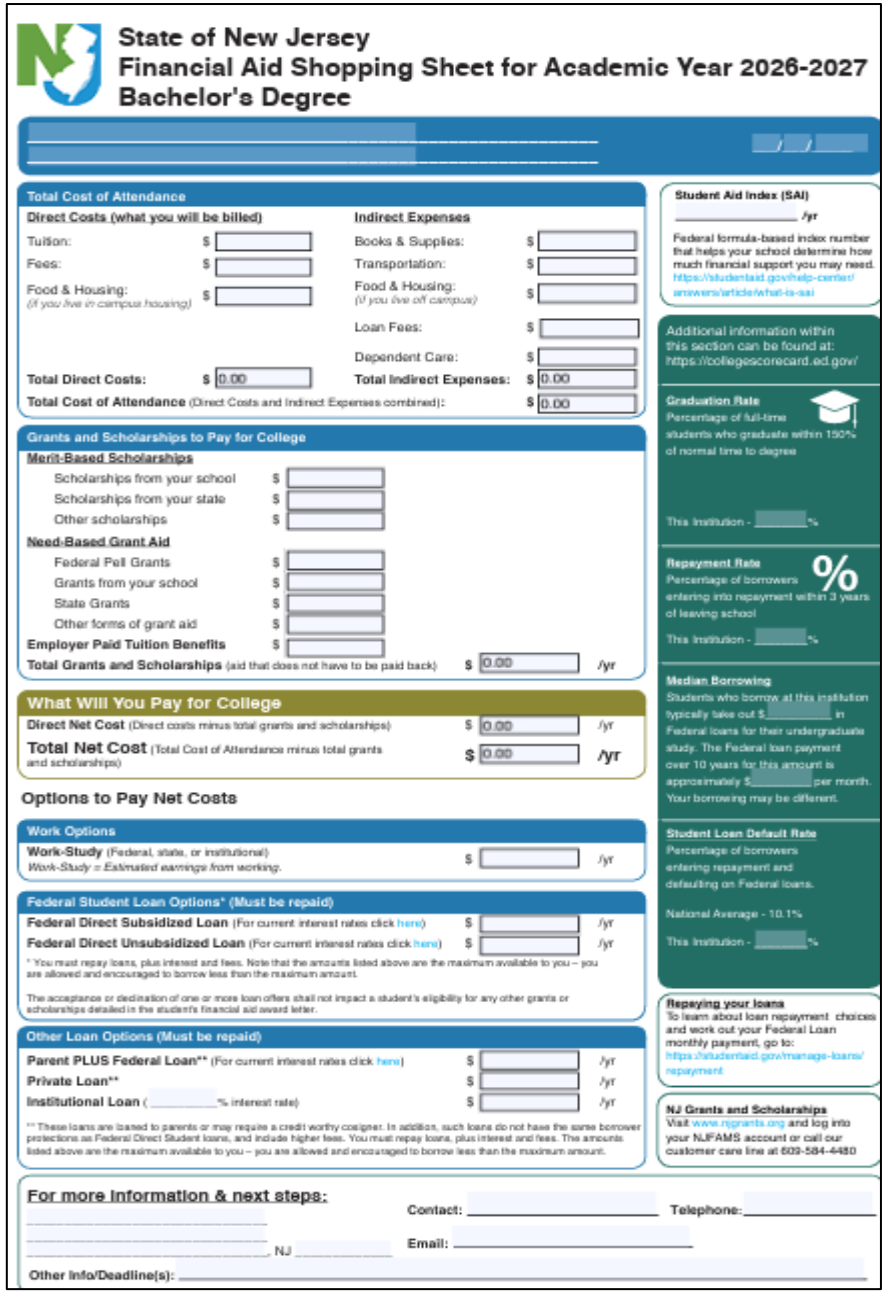
- Obtain and review admission, financial aid materials, and deadlines from each school to which you are applying
- Meet all application deadlines:
  - CSS Profile if applicable
  - Complete the FAFSA and any other application materials required by the school or your state agency
  - NJ State deadlines for high school Class of 2027:
    - September 15, 2027 for Fall 2027 and Spring 2028 semesters and February 15, 2028 for Spring 2028 ONLY awards
    - April 15, 2027 to renew your financial aid for Academic Year 2027-28

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

New Jersey Financial Aid Shopping Sheets

- 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 2026-2027
Bachelor's Degree

Total Cost of Attendance

Direct Costs (what you will be billed)

Tuition: $
Fees: $
Food & Housing: (if you live in campus housing) $

Total Direct Costs: $ 0.00

Indirect Expenses

Books & Supplies: $
Transportation: $
Food & Housing: (if you live off campus) $
Loan Fees: $
Dependent Care: $

Total Indirect Expenses: $ 0.00

Total Cost of Attendance (Direct Costs and Indirect Expenses combined): $ 0.00

Grants and Scholarships to Pay for College

Merit-Based Scholarships

Scholarships from your school $
Scholarships from your state $
Other scholarships $

Need-Based Grant Aid

Federal Pell Grants $
Grants from your school $
State Grants $
Other forms of grant aid $

Employer Paid Tuition Benefits $

Total Grants and Scholarships (aid that does not have to be paid back) $ 0.00 /yr

What Will You Pay for College

Direct Net Cost (Direct costs minus total grants and scholarships) $ 0.00 /yr

Total Net Cost (Total Cost of Attendance minus total grants and scholarships) $ 0.00 /yr

Options to Pay Net Costs

Work Options

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

Federal Student Loan Options* (Must be repaid)

Federal Direct Subsidized Loan (For current interest rates click here) $ /yr
Federal Direct Unsubsidized Loan (For current interest rates click here) $ /yr

* You must repay loans, plus interest and fees. Note that the amounts listed above are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount.

The acceptance or declination of one or more loan offers shall not impact a student's eligibility for any other grants or scholarships detailed in the student's financial aid award letter.

Other Loan Options (Must be repaid)

Parent PLUS Federal Loan** (For current interest rates click here) $ /yr
Private Loan** $ /yr
Institutional Loan (_____% interest rate) $ /yr

** These loans are based to parents or may require a credit worthy cosigner. In addition, such loans do not have the same borrower protections as Federal Direct Student loans, and include higher fees. You must repay loans, plus interest and fees. The amounts listed above are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount.

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

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

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

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

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

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

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

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

For more information & next steps:

_____
_____
_____ NJ _____

Contact: _____ Telephone: _____
Email: _____

Other Info/Deadline(s): _____

Other Resources

- Outside Scholarships
- Campus-Administered Payment Plans
- Campus Employment (including school-sponsored "work-study" jobs)
- Specialized Campus Opportunities
  - ✓ Residential Advisors (RAs)
  - ✓ 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

Kingsway Regional High School Resources

- KRHS Financial Aid home - https://www.krsd.org/departments/school-counseling/college-career/financial-aid-scholarships
- KRHS Evening Presentation Recordings - https://www.krsd.org/departments/school-counseling/college-career/evening-presentations-recordings
- KRHS Scholarship listing - https://www.krsd.org/departments/school-counseling/college-career/scholarships

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, depending on how long the plan has been open and total contributions prior to the student's enrollment
- NJ offers a matching grant up to $750 for new NJBEST 529 accounts for eligible contributors
- State tax deduction is available for up to $10,000 in annual contributions to an NJBEST account

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

New Jersey Financial Aid Workshops & Webinars

Live Webinars

Apply for Federal and State Financial Aid through the Free Application for Federal Student Aid (FAFSA)

Starting college in Spring 2026? Complete your **2025-2026 FAFSA** by February 15, 2026 to be considered for State aid. Click here to get started.

Going to college in Fall 2026? Make sure to complete your **2026-2027 FAFSA** by the applicable State deadline. Click here to get started.

Going to College in NJ? Fill It Out to Find Out!

Need help with the 2026-2027 FAFSA?

Join us for free webinars on how to complete this important financial aid application.

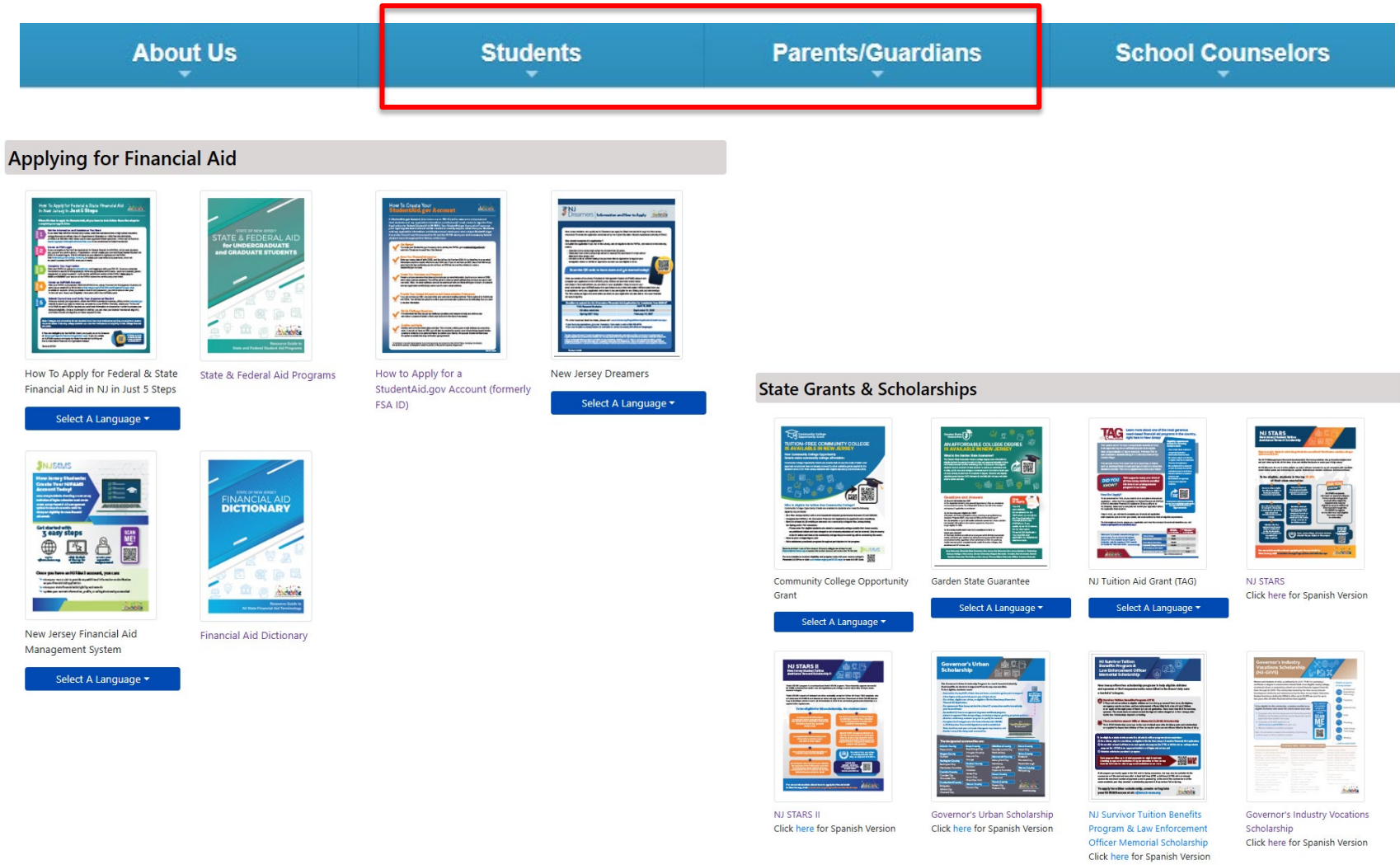
English Webinar Dates
Thursday, 7/30 – 6pm
Thursday, 8/6 – 6pm
Wednesday, 8/12 – 6pm
Tuesday, 8/18 – 12pm
Thursday, 8/27 – 6pm
Monday, 9/7 – 12pm
Thursday, 9/10 – 12pm
Monday, 9/14 – 6pm

Fechas de reuniones virtuales en Español (*Spanish Webinar Dates*)
Miércoles, 8/5 – 6pm
Miércoles, 8/19 – 6pm
Miércoles, 9/2 – 6pm
Jueves, 9/10 – 6pm

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

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

Publications



HESAA Services

- Customer Care Center

  Email: Outreach@hesaa.org

  Call Center 609-584-4480 Monday – Friday: 8:30 – 5
- Online Resources

  www.hesaa.org

  www.njgrants.org

  www.njclass.org

  https://njfams.hesaa.org

  www.hesaa.org/pages/financialaidhub

QUESTIONS?

Thank you