

2019 - 20 Financial Aid High School Presentation

**Presented by:
Jim Anderson
Director of Financial Aid
Montclair State University**





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.





What We Will Discuss Tonight

- What is financial aid?
- How do you apply? Forms? Deadlines?
- How is eligibility determined?
- What is the Expected Family Contribution?
- Types and sources of financial aid
- Financial aid packaging; comparing offers
- Special circumstances
- Consumer Issues
- Review of the FAFSA



What Is Financial Aid?

- Generally speaking, financial aid includes all funds made available to students that do not come from their family.
- Sources are the federal and state governments, the colleges themselves and private sources
- It comes in the form of grants, scholarships, loans and student employment



What Forms are Required and When?

- Free Application for Federal Student Aid (FAFSA)
- College Board Profile Form
- Institutional Forms
- Verification
- Tax documentation
- Business Supplement
- Non-custodial parent information
- Know your schools requirements and deadlines



Expected Family Contribution

- The amount that a family can reasonably be expected to contribute
- Derived from contributions from the parents and the student
- Federal EFC
- Institutional EFC
- EFC Calculator: Available on the College Board Web Site:

<https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator>



How Is Eligibility Determined?

- Cost of Attendance (COA) - direct and indirect costs
- Expected Family Contribution (EFC)
- Federal vs. Institutional EFC; differences in assessment
- Special circumstances



Need

Cost of Attendance

Less Expected Family Contribution

Equals Need



Help! Sources of Aid

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

Types of Financial Aid

- Grants
- Scholarships
- Loans
- Employment Opportunities



Scholarships

- A form of “gift aid,” does not have to be paid back
- Awarded on the basis of academic, artistic, athletics or other merit attribute



Grants

- Gift aid; does not have to be repaid
- Most often awarded on the basis of need



Loans

- Must be repaid
- Federal loans
- Privately financed loans
- Terms vary significantly by program
- Borrow wisely
- Is it a good investment?



Student Employment

- Offered by colleges using federal or institutional funds
- Part time
- Paid via a paycheck
- Not generally applied to the college bill



Federal Aid Programs 2018-2019

- Federal programs provide by a wide margin the largest portion of assistance
- Awarded primarily on the basis of need
- Students must apply each year
- Federal Pell Grant up to \$6,095
- Federal Stafford Loan
- Federal PLUS Loan
- Campus-Based Programs: SEOG and Federal Work-Study



Federal Stafford Loans

Interest rate for Federal Stafford Loans for the 2018-2019 academic year is 5.045% fixed plus a 1.062% origination fee

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



Types of Aid – State

- **State of New Jersey**

- TAG (Tuition Aid Grant)

- Demonstrate Financial Need
 - Be a U.S. citizen, eligible non-citizen, or those students who meet the requirements under the Tuition Equity Law
 - Must be New Jersey Resident & attend a New Jersey Institution
 - Must be full time at an approved degree program
 - Meet all state deadlines

- Part-Time TAG for County Colleges

- Meet all TAG requirements
 - With the exception of being enrolled for 6-11 credits





Types of Aid – State (cont.)

- **State of New Jersey**

- EOF (Educational Opportunity Fund)

- Award ranges from \$200 - \$2,500 annually depending on type of institution
 - Must demonstrate educational and economically disadvantaged background
 - File FAFSA

- Governor's Urban Scholarship

- Rank within the top 5% of their class at the end of junior year
 - Attain a 3.0 GPA at the end of the junior year
 - Attend an approved New Jersey college or University and reside in a designated community
 - Have a New Jersey Eligibility Index below 10,500





Types of Aid – State (cont.)

- **State Scholarships**

- **NJ STARS**

- NJ residents who rank in the top 15% of their class at either the end of junior or senior year
 - Achieve the required score on a college placement test to determine college readiness
 - Students must take at least 12 college credits
 - Students must attain a cumulative GPA of 3.0 or higher at the start of the third semester at the county college to remain an NJ STAR
 - Must file a Free Application for Federal Student Aid (FAFSA)

- **NJ STARS II**

- Received NJSTARS funding and have a family taxable income of less than \$250,000
 - Must earn an associates 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
 - Must enroll full time (12 credit hours)
 - Must file a Free Application for Federal Student Aid (FAFSA)





Types of Aid – State (cont.)

- **State 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 19 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
 - Must file a FAFSA & complete separate application online at www.njgrants.org
 - Some of the programs eligible for the scholarship include
 - Construction Supervision
 - Solar Energy Technology
 - Architectural Engineering Technology





Loans/Other Resources for Students/Parents

2018 -2019 - NJCLASS Supplemental Loan Program

- 10 Year Fixed Rate NJCLASS LOAN, starting at 4.79%
This option has 3% origination fee
- 15 Year Fixed Rate NJCLASS LOAN is 5.60%
This option is also a 3% origination fee and students / families can borrow up to the cost of attendance. Interest only payments while in school available for this repayment plan
- 20 Year Fixed Rate NJCLASS LOAN is 7.20%
This option has 3% origination fee

Federal PLUS Program (7.595% & 4.248% origination fee for loans disbursed after 10/1/18 and prior to 9/30/19)
Parent is the borrower

Private Educational Loans - terms and underwriting vary significantly

ELM Select - www.elmselect.com/

Interest rates and fees are subject to change, so check with the provider before proceeding



Other Resources

Foundations, businesses, charitable organizations, employers, unions
Start research early.

Web Resources:

www.hesaa.org

www.collegeboard.org

www.mappingyourfuture.org

High school guidance office

Free internet scholarship search engine:

www.fastweb.com

<https://bigfuture.collegeboard.org/scholarship-search>

<https://www.scholarships.com/>



Other Resources

- Outside Scholarships
- Campus Administered Payment Plans
- Campus Employment
- Specialized Campus Opportunities
 - ✓ Residential Advisors
 - ✓ Student Ambassadors
 - ✓ Student Tour Guides
 - ✓ Internships/CO-OP'S



Financial Aid Packaging

- Entitlement/formula driven awards
 - Pell Grants
 - Tuition Aid Grants (TAG)
- Federal Stafford Loan
- Other Federal aid: SEOG and Federal Work-Study
- Institutional aid



Financial Aid Packaging

- Institutionally funded grants and scholarships
- Need-based or merit-based?
- Schools meeting full need – far and few between
- Differential or preferential aid packaging
- Need gaps
- What is your bottom line?
- Difficult decisions



Appeals

- If it is need-based be prepared to make your case
- If it is merit-based, be sure you have a case to make
- Set the right tone; do not try to “negotiate”
- Disclosing offers from other schools; is it a good idea?



Consumer Issues

- Need-based aid? Changes in need from year to year; will there be an adjustment?
- Treatment of outside scholarships
- Scholarship scams
- Consultants: good or bad idea?
- Award letters; review them carefully
- Renewability of awarded aid; minimum GPA?



Sample Award Letter

Office of Financial Assistance
NORTHERN New Mexico College

June 18, 20XX

SAMPLE AWARD LETTER
FOR 20XX-20XX Award Year

John Doe
PO Box 00
Española, NM 87532

STUDENT ID: A 0000XXXX
ESTIMATED COLLEGE COST: B 17734
(SEE ATTACHED FOR EXPLANATION)
STUDENT/FAMILY CONTRIBUTION C 0
OTHER AID: D 0
FINANCIAL NEED: E 17734
UNMET NEED: F 2896.5

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

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

Type of Aid	Summer 20XX (Fin Aid Only)	Fall 20XX	Spring 20XX	Summer 20XX	Total Amount
G Federal Pell Grant	.00	2,775.00	2,775.00		\$5,550.00
Federal SEOG	.00	400.00	400.00		\$800.00
H Federal Work	1,158.75	3,221.25	3,300.75		\$7687.50
College Afford. Grant	.00	400.00	400.00		\$800.00
Term Totals	1158.75	6,796.25	6,882.50		\$14,837.50

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

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

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

Student's Signature: _____ Date: _____

Should you have any questions or need assistance, you may contact us at 505-747-2128.

Sincerely,
Jacob D. Pacheco
Financial Aid Director

Withdrawing from courses is the student's responsibility. By not officially withdrawing, the student is responsible for all charges that may be incurred.

Please read the reverse side

921 Paseo de Ojate | Española, NM 87532 | Ph: 505 747 2128 | Fax: 505 747 2121
www.nnmcc.edu | NORTHERN is an equal opportunity and affirmative action employer.

- Award letter format may vary by institution
- Available in hard copy or on-line
- Available after FAFSA filed and student is accepted
- Used to compare aid packages



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.



Shopping Sheet

The Shopping Sheet standardizes award letters, making it easier to comparison shop and provide students with key information including:

- How much **one year of school will cost**.
- **Financial aid options to pay this cost**, with a clear differentiation between grants and scholarships, which do not have to be repaid, and loans, which do.
- The **net costs** after grants and scholarships are taken into account.
- **Information** comparing default rates, graduation rates, and median debt levels for the school.
- Potential **monthly payments** for the federal student loans the typical student would owe after graduation.

Zoom Out

University of the United States (UUS)
Student Name, Identifier

Download

Costs in the 2017-18 year

Estimated Cost of Attendance	\$ 8,888
Tuition and fees	\$ 4,000
Housing and meals	1,000
Books and supplies	500
Transportation	500
Other education costs	888

Grants and scholarships to pay for college

Total Grants and Scholarship (Grant Aid, no repayment needed)	\$ 8,888
Grants and scholarships from your school	\$ 4,000
Federal Pell Grant	1,000
Grants from your state	500
Other scholarships you receive	888

What will you pay for college

Net Costs
(Cost of attendance minus total grant and scholarship aid)

\$ 8,888

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional)	\$ 1,000
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Loan Options*

Federal Perkins Loan	\$ 4,000
Federal Direct Subsidized Loan	1,000
Federal Direct Unsubsidized Loan	500

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution (As calculated by the institution using information reported on the FAFSA or to your institution)	\$ 8,888
--	----------

- Payment plan offered by the institution
- Parent or Graduate PLUS Loans
- American Opportunity Tax Credit*
- Military and/or National Service benefits
- Non-Federal private education loan

*Parents or students may qualify to receive up to \$2,500 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year.

Graduation Rate

Percentage of UUS line students who graduate within 6 years

Low Medium High

Repayment Rate

Percentage of borrowers entering repayment within 3 years of leaving school

UUS National Average

Median Borrowing

Students who borrow at UUS typically take out \$4,000 in federal loans for their undergraduate study. The federal loan payment over 10 years for this amount is approximately \$400 per month. Your borrowing may be different.

Repaying your loans

To learn about loan repayment choices and work out your federal loan monthly payment, go to: <http://studentaid.gov/repay-loans/tenders/aidplans>

For more information and next steps:

University of the United States (UUS)
Financial Aid Office
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
Email: financialaid@uus.edu



Shopping Sheet Breakdown

STUDENT INFORMATION

Student name/identifier; date issued (right side)

Individual student's cost of attendance

The sum of each grant sub-category appears here; campus-based FSEOG and TEACH Grants would appear here under "Grants from Your School"

NET COST AFTER GRANTS

Aid awarded by school but earned through work

School recommended Federal loan amounts; state and institutional loans appear below in the customized information box

Other funds that can be used to meet net costs; includes family contribution – FAFSA-calculated or institutional methodology

Space for institution to send custom message

University of the United States (UUS)

Student Name, Identifier

MM/DD/YYYY

Download

Costs in the 2017-18 year

Estimated Cost of Attendance

Tuition and fees

Housing and meals

Books and supplies

Transportation

Other education costs

\$ X,XXX

X,XXX

X,XXX

X,XXX

X,XXX

\$X,XXX /yr

Grants and scholarships to pay for college

Total Grants and Scholarships (Total Aid, no repayment needed)

Grants and scholarships from your school

Federal Pell Grant

Grants from your state

Other scholarships you can use

\$ X,XXX

X,XXX

X,XXX

X,XXX

\$X,XXX /yr

What will you pay for college

Net Costs (Cost of attendance minus total grants and scholarships)

\$X,XXX /yr

Options to pay net costs

Work options

Work Study (Federal, state, or institutional)

\$ X,XXX

Loan Options*

Federal Perkins Loan

Federal Direct Subsidized Loan

Federal Direct Unsubsidized Loan

\$ X,XXX

X,XXX

X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution (to calculated by the institution using information reported on the FAFSA or your institution's)

Payment plan offered by the institution

Parent or Graduate PLUS Loans

American Opportunity Tax Credit*

Military and/or National Service benefits

Non-Federal private education loan

*Parents or students may qualify to receive up to \$2,500 by claiming the American Opportunity Tax Credit on their tax return during the following academic year.

Customized information from UUS

Graduation Rate

Percentage of full-time students who graduate within 6 years

85.0%

Low Medium High

Repayment Rate

Percentage of borrowers entering into repayment within 3 years of leaving school

68.0%

U.S. National Average

This Institution

Median Borrowing

Borrowers who borrow at UUS typically take out \$4,000 in Federal loans for their undergraduate study. The Federal loan payment is over 10 years for the amount is approximately \$4,000 per month. Your borrowing may be different.

\$

Research your loans

To learn about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand-more>

For more information and next steps:

University of the United States (UUS) Financial Aid Office

123 Main Street

Anytown, ST 12345

Telephone: (123) 456-7890

E-mail: financialaid@uus.edu

INSTITUTIONAL PERFORMANCE METRICS

(All data supplied by the Department)

Student Right-to-Know graduation rate compared to the rates of similar institutions (Source: IPED5)

Most recent repayment rate compared to the national average (Source: NSI DS)

Median debt for undergraduate borrowers entering repayment (Source: NSI DS)

Loan repayment calculator

School contact details for more information and next steps

Questions? ShoppingSheet@ed.gov

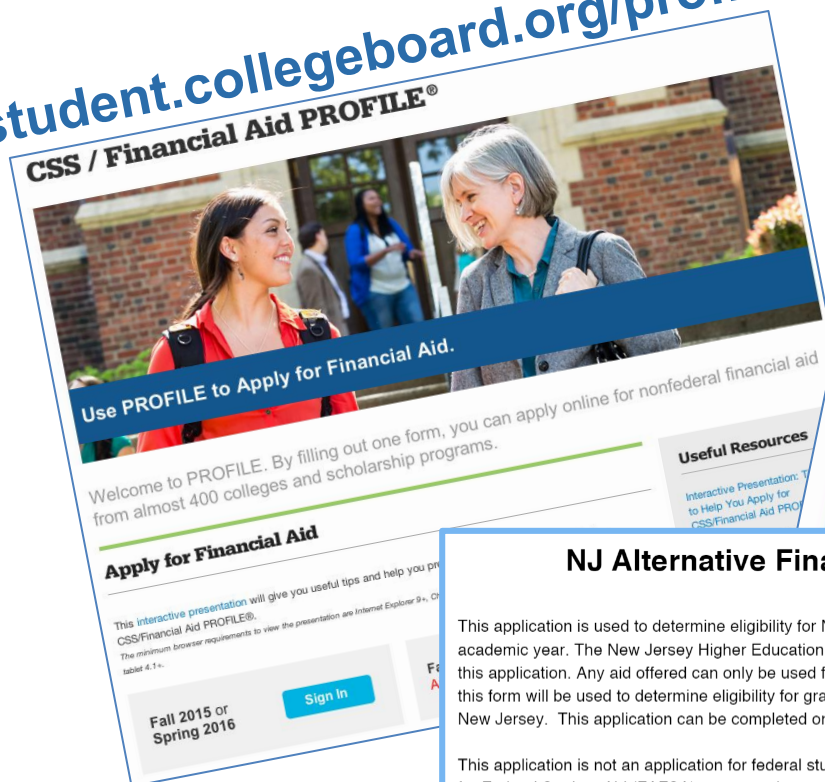
Higher Education Student Assistance Authority

We help students lay the foundation for a solid financial future

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Applications to Access Aid

student.collegeboard.org/profile



CSS / Financial Aid PROFILE®

Use PROFILE to Apply for Financial Aid.

Welcome to PROFILE. By filling out one form, you can apply online for nonfederal financial aid from almost 400 colleges and scholarship programs.

Apply for Financial Aid

This interactive presentation will give you useful tips and help you prepare for the CSS/Financial Aid PROFILE®. The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 41+, or Firefox 41+.

Fall 2015 or Spring 2016 [Sign In](#)

Useful Resources

Interactive Presentation: To Help You Apply for CSS/Financial Aid PROFILE



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[Free Application for Federal Student Aid](#)

Get help paying for college
Submit a Free Application for Federal Student Aid (FAFSA)

[English](#) [Español](#) [SEARCH](#)

New to the FAFSA?
[Start A New](#)

Returning User?
• Make a correction
• Update your school
• Update your Student Aid
• Update your SAR, and more...

[Login](#)

NJ Alternative Financial Aid Application

This application is used to determine eligibility for New Jersey student financial aid for the 2018-19 academic year. The New Jersey Higher Education Student Assistance Authority (HESAA) will process this application. Any aid offered can only be used for eligible New Jersey institutions. The information on this form will be used to determine eligibility for grant and scholarship programs offered by the State of New Jersey. This application can be completed online at www.hesaa.org.

This application is not an application for federal student aid. Students eligible to file the Free Application for Federal Student Aid (FAFSA) must use that application, which is available online at www.fafsa.gov. **Students should not complete both applications.**

PLEASE SEE HESAA.ORG FOR APPLICATION AND OTHER DEADLINES

Should I file the NJ Alternative Financial Aid Application or FAFSA? Carefully read the statements below **before** starting this application

hesaa.org



Early FAFSA

- On September 13, 2015 , the U.S. Department of Education's FAFSA team announced a change in how and when students complete the Free Application for Federal Student Aid (FAFSA)
- Families will begin to complete the FAFSA on October 1st using income information from two years prior
- This change is known as Prior - Prior Year (PPY)
- The change more closely aligns the financial aid application with the admission application process



Application: FAFSA

- 2019-2020 FAFSA available October 1, 2018
- FAFSA will use prior prior year income information (2017)
- IRS Data Retrieval Tool can be used immediately
 - All prior prior year tax information (2017) is already filed, allowing immediate retrieval.



Notification of Which Tax Year to Use

Applicants and parents will be instructed to provide financial information from their 2017 tax return

The screenshot displays the FAFSA application interface. At the top, the 'Federal Student Aid' logo is on the left, and the 'FAFSA' logo is on the right. Below the logos, there is a navigation bar with tabs for 'Student Demographics', 'School Selection', 'Dependency Status', 'Parent Demographics', 'Financial Information', 'Sign & Submit', and 'Confirmation'. The 'Financial Information' tab is currently selected. The main content area is titled 'Student Tax Information' and contains a message: 'Attention! You must provide financial information from your 2017 tax return on the following pages.' Below this message, there is a green checkmark icon and the text 'Application was successfully saved.' A dropdown menu is labeled 'For 2017, have you completed your IRS income tax return or another tax return?' with the word 'Select' visible. At the bottom of the main content area, there are buttons for 'PREVIOUS' and 'NEXT'. On the right side of the interface, there is a 'Help and Hints' section titled 'Student Filed 2015 Income Tax Return? Question 32'. It contains text about selecting the answer that describes the tax filing status and a list of options: 'Already completed', 'Will file', and 'Not going to file'. Below the list, there is a paragraph of text explaining the 'Will file' option and mentioning the 'Income Estimator'.

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Free Application for Federal Student Aid

Help

SEARCH

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

STUDENT

Student Tax Information

i ▪ **Attention!** You must provide financial information from your **2017 tax return** on the following pages.

✓ ▪ Application was successfully saved.

For 2017, have you completed your IRS income tax return or another tax return?
Select

PREVIOUS NEXT

NEED HELP? SAVE CLEAR ALL DATA VIEW FAFSA SUMMARY EXIT

Help and Hints

Student Filed 2015 Income Tax Return? Question 32

You must select the answer that describes your tax filing status:


- Already completed
- Will file
- Not going to file

If you indicate you "Will file" a 2015 tax return and your 2015 income is similar to your 2014 income, use your 2014 income tax return to provide estimates for questions about your income. If your income is not similar, click **Income Estimator** for assistance estimating your adjusted gross income, and answer the remaining questions about your income to the




Message about Tax Completion


Student Tax Information

 The following error(s) have occurred:

- You indicated that you will file taxes. Are you sure this answer is correct, since it is near or past the April tax deadline? If so, click "OK." Otherwise, change your answer.


For 2017, have you completed your IRS income tax return or another tax return?

 Will file

 [OK](#)

For 2017, what will be your tax filing status according to your tax return?

Married-Filed Joint Return



PREVIOUS

NEXT

NEED HELP?

SAVE

CLEAR ALL DATA

VIEW FAFSA SUMMARY

EXIT





Application: FAFSA

- Submit the Free Application for Federal Student Aid (FAFSA) prior to the earliest school's deadline & complete the NJ State Specific Questions
- To ensure maximum consideration for federal, state, and institutional aid, check information from each school to determine:
 - Required application materials
 - Application deadlines



Free Application for Federal Student Aid (FAFSA)

- Collects family's personal and financial information used to calculate the student's Expected Family Contribution
- File the FAFSA electronically
 - FAFSA on the Web at www.fafsa.ed.gov
 - Student & Parent must create a Federal Student Aid ID (FSA ID) at fsaid.ed.gov
- Use the IRS Data Retrieval Tool to populate income & tax information with actual prior - prior year tax information (currently 2017)



IRS Data Retrieval Tool

- The IRS data retrieval tool or (DRT) is used to transfer tax return information into the FAFSA
- The DRT will be available beginning October 1st to support early FAFSA
- Tax filers who file Married filing separately, amended tax returns, and foreign tax returns cannot use DRT



What is a Federal Student Aid (FSA) ID?

- In order to enhance security, FAFSA has created a user name and password login at www.fsaaid.ed.gov
- Password resets, retrieval of User ID's and passwords can be accomplished at www.fsaaid.ed.gov
 - ✓ PIN number is not necessary to create a FSA ID
- If you are a parent of a ***dependent student***, you will need your own FSA ID





General Highlighted Eligibility Requirements for FAFSA

- 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 credential
- Must be a U.S. citizen or eligible noncitizen
- Must be registered with Selective Service (males are required)



Key Components of the FAFSA

- Student Demographics
 - Full Name
 - Social Security Number
 - Date of Birth
 - NJ applicants must provide an answer to the driver's license questions.
 - **ALL** applicants must indicate their gender.
- Student Income and Assets
 - IRS Data Retrieval
 - Income earned from work
- Student Status: Dependent/Independent
- Parent Demographics-Who is a Parent?
 - Social Security Number
 - Last Name
 - Date of Birth

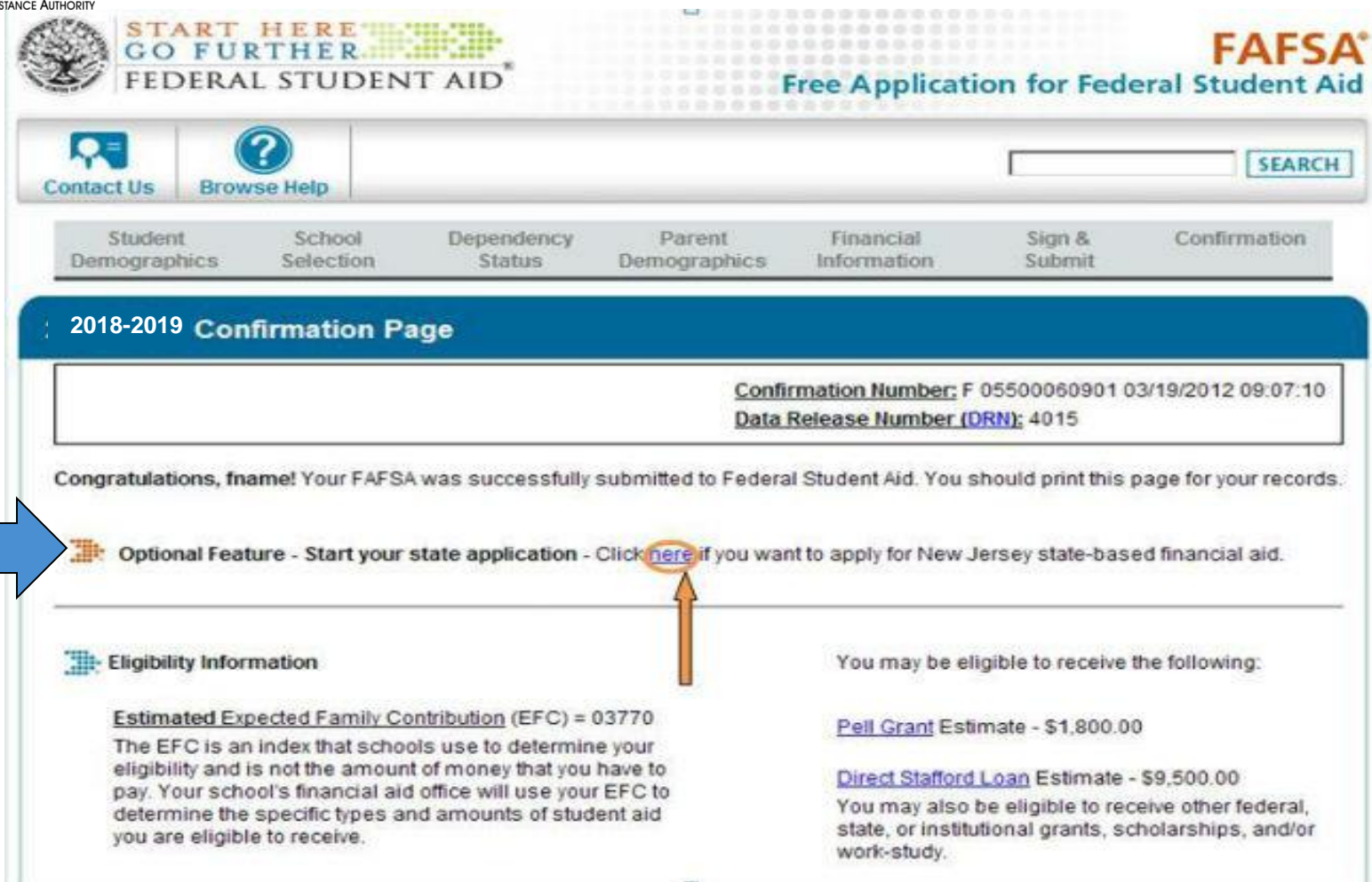


Key Components of the FAFSA (cont.)

- Household Size
 - Number in college
- Parent(s) Income and Assets
 - IRS Data Retrieval
 - Income earned from work
 - Dislocated Worker
- Federal Means Tested Benefits
 - Medicaid, SSI, SNAP, Free or Reduced Price School Lunch, TANF, WIC
 - List all colleges of interest (up to 10)
- Once submitted, use the link from the FAFSA confirmation page to HESAA's NJFAMS portal to complete the additional data elements for Tuition Aid Grant (TAG) and NJ STARS (II) eligibility.
 - Applicants who bypass answering the State questions, should log into NJFAMS to create a user ID and password to check and complete any outstanding items on their "To Do" list



Click to Apply for State Aid



The screenshot shows the FAFSA Confirmation Page for the 2018-2019 academic year. At the top, there is a navigation bar with links for 'Contact Us' and 'Browse Help', and a search box. Below this is a progress bar with steps: Student Demographics, School Selection, Dependency Status, Parent Demographics, Financial Information, Sign & Submit, and Confirmation. The 'Confirmation' step is currently active. The main content area has a blue header that says '2018-2019 Confirmation Page'. Below this, a box contains the 'Confirmation Number: F 05500060901 03/19/2012 09:07:10' and the 'Data Release Number (DRN): 4015'. A congratulatory message follows: 'Congratulations, fname! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.' Below the message is a link: 'Optional Feature - Start your state application - Click here if you want to apply for New Jersey state-based financial aid.' A large blue arrow points to this link. Below the link is a section titled 'Eligibility Information' which includes the 'Estimated Expected Family Contribution (EFC) = 03770' and a brief explanation of EFC. To the right of this section, under the heading 'You may be eligible to receive the following:', are two estimates: 'Pell Grant Estimate - \$1,800.00' and 'Direct Stafford Loan Estimate - \$9,500.00'. A small orange arrow points to the word 'here' in the state application link.

**START HERE
GO FURTHER
FEDERAL STUDENT AID®**

FAFSA®
Free Application for Federal Student Aid

Contact Us Browse Help

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

2018-2019 Confirmation Page

Confirmation Number: F 05500060901 03/19/2012 09:07:10
Data Release Number (DRN): 4015

Congratulations, fname! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

Optional Feature - Start your state application - Click here if you want to apply for New Jersey state-based financial aid.

Eligibility Information

Estimated Expected Family Contribution (EFC) = 03770
The EFC is an index that schools use to determine your eligibility and is not the amount of money that you have to pay. Your school's financial aid office will use your EFC to determine the specific types and amounts of student aid you are eligible to receive.

You may be eligible to receive the following:

Pell Grant Estimate - \$1,800.00

Direct Stafford Loan Estimate - \$9,500.00
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.



Common Mistakes Made on the FAFSA

- Student's name as it appears on the social security card, social security number, and date of birth.
- Parent section vs. Student section
- Number of people in the household
- Divorced/remarried households
- Taxes paid vs. taxes withheld
- Including untaxable social security benefits
- Parental and student assets
 - “Zero” is a number
- College grade level
- Skipping the gender question



New Jersey Alternative Financial Aid Application

The New Jersey Alternative Financial Aid Application allows undocumented students 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 you are eligible to do so



New Jersey Alternative Financial Aid Application

- TAG (Tuition Aid Grant)
 - Demonstrate Financial Need
 - Students must meet the requirements under the Tuition Equity Law
 - Must be New Jersey Resident & attend a New Jersey Institution
 - Must be full time at an approved degree program
 - Meet all state deadlines
- Part-Time TAG for County Colleges
 - Meet all TAG requirements
 - With the exception of being enrolled for 6-11 credits
- Must meet all TAG requirements to be considered for all State aid programs (as discussed previously)



NJFAMS



- The New Jersey Financial Aid Management System (NJFAMS) is now available for all New Jersey students who apply for NJ State aid for the 2018-2019 academic year. Each student will need to log in and set up an NJFAMS account. NJFAMS is a user-friendly, real-time system. To get started, click [here](#).
- The steps to applying for financial aid from the State of New Jersey are:
 1. Complete the FAFSA.
 2. Establish an NJFAMS account.
 3. Answer the NJ state-specific questions.

- All students must go to “NJGRANTS.org”
- Establish an NJFAMS Account by creating a User ID and Password



NJFAMS

Welcome to NJFAMS!

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

- ✓ To Do List
- 📁 View and Update Your School
- 📄 Apply Online for Scholarships
- ★ Award and Eligibility Information
- ✉ Notifications
- 👤 View And Update Your Contact Information
- 🔑 Edit Your Profile

Your FAFSA for academic year 2017-2018 has been received
Your FAFSA for academic year 2018-2019 has been received





Application: CSS Profile

- Nearly 400 Colleges and Organizations use the CSS profile to determine how they will award institutional funds
- Available 10/1 each year and collects more comprehensive income, asset and household information than the FAFSA (i.e. assets for business owners regardless of number of employees)
- Aligns with the FAFSA's use of prior - prior year income (currently 2017)

Register - Complete Application – Make payment - Submit



CSS Profile

- Website to apply for profile
www.student.collegeboard.org/profile
- Website to apply for Noncustodial Profile:
www.ncprofile.collegeboard.org

Customer Service
305-829-9793
help@cssprofile.org





The Cycle of Financial Aid

Oct - March - Complete FAFSA application, college search, college application process, and CSS Profile

February - May - Schools send award letters

June -July - School sends Fall Semester bill



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 are:
 - TAG Renewal Students – April 15, 2019 preceding the academic year for which aid is requested
 - All Other Applicants – September 15, 2019 for Fall and Spring term awards; February 15, 2020 for Spring awards only





NJBEST

College Savings Plan

- NJBEST is the only 529 Savings Plan to award a scholarship ranging from \$500-\$1,500
- Funding for NJBEST scholarships comes from HESAA
- Earnings on the NJBEST Plan are tax free when used to pay for the qualified higher education expenses of an NJBEST beneficiary
- Limit how much can be contributed annually





HESAA Services

- Web Sites
 - www.hesaa.org
 - www.njgrants.org
 - www.njclass.org
 - <https://njfams.hesaa.org>
- Customer Care Line
 - 609-584-4480**
- NJBEST
- MappingYourFuture.org



Questions?



Thank you



HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY

Higher Education Student Assistance Authority

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

