

# **2021 - 22 Financial Aid High School Presentation**

**Presented by:  
Jane O'Brien,  
Associate Director of Financial Aid  
The College of New Jersey (TCNJ)**

**On behalf of:  
The New Jersey Higher Education Student  
Assistance Authority**



# WHAT WE WILL COVER

- The Types/Sources of Aid
- The Application Process
- The Financial Aid Package
- Other Information



# Before we start...

## 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.



## TCNJ NET PRICE CALCULATOR

### Net Price Calculator

**Please read.** This calculator is intended to provide *estimated* net price information (defined as estimated cost of attendance — including tuition and required fees, books and supplies, room and board (meals), and other related expenses — minus estimated grant and scholarship aid) to current and prospective students and their families based on what similar students paid in a previous year.

By clicking below, I acknowledge that the estimate provided using this calculator does not constitute a final net price, and that the net price may change, or be different, than the net price provided on the net price calculator available on the website of the Secretary of Education. The net price calculator is intended to provide an estimate of how much students similar to you paid to attend The College of New Jersey in 2015-16.

**Note:** An estimate of net price does not include the net price of a student's federal financial aid.

#### Welcome to The College of New Jersey's Net Price Calculator!

Welcome to The College of New Jersey's net price calculator. Begin by reading and agreeing to the statement below. Then follow the instructions on the subsequent screens to receive an estimate of how much students similar to you paid to attend The College of New Jersey in 2015-16.

OK



# Section I

## 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



# Federal

## Need-based Grants

- **Federal Government**
  - Pell \$6,345 (max award)
  - FSEOG \$4,000 (max award)
  - TEACH \$3,736 (max award)

Awards listed above are for the current year (2020 - 21) and are subject to change for 2021 - 22.





# State Aid Programs

**New Jersey State Grants 2019 – 2020 Academic Year**  
 (2019-20 Award amounts available after Governor signs FY 2019 Budget and is approved by board of trustees)

Award Type	Award Amounts
Full-Time TAG	\$1,220 - \$12,938
Part-Time	\$616 - \$2,088
EOF	Up to \$2,500
NJ STARS	Tuition Only
NJ STARS II	Up to \$2,500
Governor's Urban Scholarship	Up to \$1,000
NJ-GIVS (women and minorities)	Up to \$2,000
<b>Community College Opportunity Grant (CCOG)!</b>	After all other grant/scholarship aid.

Amounts listed are yearly amounts



# State (cont.)

- **State of New Jersey**

- TAG (Tuition Aid Grant) need-based 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



# State (cont.)

- **State of New Jersey**

- EOF (Educational Opportunity Fund) need-based grant

- Award ranges from \$200 - \$2,650 annually depending on type of institution
- Must demonstrate **educational and economically disadvantaged** background
- File FAFSA

- Governor's Urban Scholarship (GUS) need AND merit based 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







# State (cont.)

- **State Scholarships**

- NJ STARS merit based scholarship

- 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 merit based scholarship (has a need component)

- 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)



# State (cont.)

- **State Scholarships**

- Governor's Industry Vocation Scholarship for Women & Minorities (NJ - GIVS) career based scholarship
  - 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](http://www.njgrants.org)
  - Some of the programs eligible for the scholarship include
    - Construction Supervision
    - Solar Energy Technology
    - Architectural Engineering Technology



# State (cont.)

- **State Scholarships**

- Community College Opportunity grant (CCOG) need based grant
  - Tuition and Approved Fees
  - AGI between \$0 - \$65,000
  - Must be NJ resident attending county college of residence
  - File FAFSA or New Jersey Alternative Financial Aid Application
  - Minimum 6 credits per semester
  - Make Satisfactory Academic Progress
  - Must have a complete State grant record
    - All other federal or State grants will be deducted prior to CCOG award



# Student Loans

- 2020 - 2021 - Federal Undergraduate Direct Loans are at 2.75% – **These are student only loans with NO CREDIT CHECK**
- **Note: ALL STUDENTS**, regardless of income, qualify for a student loan. Repayment begins 6 months after the student graduates.

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)





# Student and Parent Loans - These are Credit Based Loans

- **Parent and/or Student can borrow** – NJ State NJCLASS Supplemental Loan Program
  - Immediate repayment, interest only repayment and full deferral of payment options are available while the student is in school
  - 10 Year Fixed Rate NJCLASS LOAN, starting at 3.7%
  - 15 Year Fixed Rate NJCLASS LOAN starting at 4.2%
  - 20 Year Fixed Rate NJCLASS LOAN starting at 5.1%
- **Parent only can borrow** - Federal PLUS Loan Program
  - Repayment begins immediately
  - Up to a 25 year repayment option is available with an interest rate of 5.3%
- **Parent & Student can borrow:** Private Educational Loans – Sallie Mae, Wells Fargo, PNC, Etc.
  - Interest rates and repayments may vary based on credit score

Current rates are subject to change

Note: These loans allow you to borrow up to the full yearly cost of college attendance (after other aid is applied) if your credit can handle the debt load.





# Institutional & Private Scholarships

## Merit or Talent Based

- Factors that may influence eligibility:

Academics

SAT's

AP Courses

Activities

Academic Track

H.S. Attended

Athletic Ability\*

Geographic Diversity

Legacy (child of alumni)

Talent

Gender/Ethnicity

Class Rank

Determination of eligibility done during the admissions application review process and included with any financial aid awards

\* *Athletic awards offered by NCAA Division I and Division II schools only.*





# Section II - Applications

[student.collegeboard.org/profile](https://student.collegeboard.org/profile)

**CSS Profile** [Home](#) [Getting Started](#) [Fee Waivers](#) [Divorced or Separated Families](#) [International Applicants](#)

Due to scheduled maintenance, CSS Profile will be unavailable from **Wednesday, November 7, 11:00 p.m. to Thursday, November 8, 6:00 a.m. Eastern Time**. We apologize for any inconvenience.

**Apply with CSS Profile™**  
Each year CSS Profile gives access to more than \$9 billion for thousands of undergraduate, graduate and professional students.

[Apply for Fall 2019/Spring 2020](#) [Apply for Fall 2018/Spring 2019](#)

- [Check participating Schools and Scholarships](#)
- [Learn how to apply](#)
- [View our Student Guide](#)

**Site Topics**

- Getting Started**  
We've compiled the list of our most helpful resources to make it easier for you to apply.
- Fee Waivers**  
The CSS Profile is free for eligible students.
- Divorced or Separated Families**  
Some colleges may require the CSS Profile from both biological parents. Learn more.

[studentaid.gov](https://studentaid.gov)

**Federal Student Aid** [UNDERSTAND AID](#) [APPLY FOR AID](#) [COMPLETE AID PROCESS](#) [MANAGE LOANS](#) [Log In](#) [Create Account](#)

**You Are America's Smartest Investment**

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year.

[Log In](#)

[Create Account](#)

- Considering School**  
*I'm thinking about going to college or a career school.*
- In School**  
*I'm in the process of earning a degree or certificate.*
- Parent**  
*I want to help my child pay for college.*
- In Repayment**  
*I have loans I need to repay.*

[About Us](#) [Students](#) [Parents/Guardians](#) [School Counselors](#) [Financial Aid Administrators](#) [Public Notices](#) [Login](#)

[Grants](#) [Scholarships](#) [NJ Dreamers](#)

**Financial Aid Resources for New Jersey Dreamers**

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

**Who should complete this application?**

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

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

[APPLY NOW](#)

[hesaa.org](https://hesaa.org)

**For Undocumented students only**



# Application: CSS Profile

## CSS Profile

[Home](#)[Getting Started](#)[Fee Waivers](#)[Divorced or Separated Families](#)[International Applicants](#)

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## Site Topics

### Getting Started

We've compiled the list of our most helpful resources to make it easier for you to apply.

### Fee Waivers

The CSS Profile is free for eligible students.

### Divorced or Separated Families

Some colleges may require the CSS Profile from both biological parents. Learn more.







# 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**
  - Home value
  - Retirement value
  - Non-custodial parent information
- Aligns with the FAFSA's use of prior - prior year income (2019 – for 2021/2022)
- Cost to file - \$25 plus \$16 per college

Register - Complete Application – Make payment - Submit





# CSS Profile

- Website to apply for profile  
[www.student.collegeboard.org/profile](http://www.student.collegeboard.org/profile)
- Website to apply for Noncustodial Profile:  
[www.ncprofile.collegeboard.org](http://www.ncprofile.collegeboard.org)

Customer Service

844-202-0524

[help@cssprofile.org](mailto:help@cssprofile.org)

Live Chat Available



# New Jersey Alternative Financial Aid Application

## NJ State Aid for Undocumented Students

[About Us](#) [Students](#) [Parents/Guardians](#) [School Counselors](#) [Financial Aid Administrators](#) [Public Notices](#) [Login](#)

[Grants](#) [Scholarships](#) [NJ Dreamers](#)

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[APPLY NOW](#)



# New Jersey Alternative Financial Aid Application

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Award Type	Award Amounts
Full-Time TAG	\$1,220 - \$12,938
Part-Time	\$616 - \$2,088
EOF	Up to \$2,500



# Application: FAFSA

## Free Application for Federal Student Aid

Federal Student Aid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾ Log In | Create Account

### You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year.

[Log In](#)

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**Considering School**  
*I'm thinking about going to college or a career school.*

**In School**  
*I'm in the process of earning a degree or certificate.*

**Parent**  
*I want to help my child pay for college.*

**In Repayment**  
*I have loans I need to repay.*



# Application: FAFSA

## Free Application for Federal Student Aid

- 2021-2022 FAFSA available October 1, 2020
- FAFSA will use prior-prior year income information (2019)
- IRS Data Retrieval Tool can be used immediately
  - All prior prior year tax information (2019) is already filed, allowing immediate retrieval.
  - Tax filers who file Married filing separately, amended tax returns, and foreign tax returns **cannot use DRT**
- **Apply and submit the FAFSA PRIOR to your earliest school deadline.**



# Application: FAFSA

## Free Application for Federal Student Aid

- Collects family's personal and financial information used to calculate the student's **Expected Family Contribution (EFC)**
- File the FAFSA electronically
  - FAFSA on the Web at [www.studentaid.gov](http://www.studentaid.gov)
  - **Student & Parent** must create a Federal Student Aid ID (FSA ID) at [fsaid.ed.gov](http://fsaid.ed.gov)
  - **Can be done on smartphone via the myStudentAid App**
    - <https://play.google.com/store/apps/details?id=com.fsa.mystudentaid>
    - <https://itunes.apple.com/us/app/mystudentaid/id1414539145>



# FSA ID Instructions

<https://www.youtube.com/watch?v=K7ihhGk8mCY>

The screenshot shows a YouTube video player interface. At the top, the YouTube logo and search bar are visible. The video title is "How to Create Your FSA ID" and it is from the "Federal Student Aid" channel, an office of the U.S. Department of Education. The video has 1,528,979 views and was uploaded on June 15, 2017. The video player shows a progress bar at 0:04 / 3:17. To the right of the video player is a "Up next" section with several video thumbnails and titles, including "FAFSA and FSA ID Tips for Parents", "How to Fill Out the FAFSA", "About Federal Student Aid", "How to Manage Your Student Loans", and "Introducing Our Loan Simulator Tool".







# General Eligibility Requirements for the FAFSA

- Must have a valid Social Security Number
- Must be enrolled or accepted for enrollment in an eligible program of study and 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**
  - 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 on first submission)
- **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





## Congratulations,

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 10300007009 09/06/2018 15:0:30

Data Release Number ( [DRN](#)):

### What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address:

PRINT THIS PAGE

[Collapse All](#)

### Estimated Expected Family Contribution (EFC) = 000000

- The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.
- The EFC is not how much aid you will receive or how much you have to pay for college.

#### Estimated Eligibility Information

- Based on the [eligibility criteria](#), you may be eligible for the following:
- [Pell Grant](#) Estimate - \$6,095.00
- [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.

In addition, you should learn about [federal tax benefits for education](#), including the *American Opportunity Tax Credit* (AOTC).

# FAFSA Submission Page

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solid





# Additional Documents – Federal Government



fld\_FIRST\_NAME fld\_LAST\_NAME

ID: fld\_EMPLID

Dear fld\_FIRST\_NAME

**Important – Information required to complete your TCNJ financial aid file is past due.**

Our records indicate that information required to complete your financial aid file is missing or incomplete for Aid Year fld\_AID\_YEAR. Without your immediate action, we cannot process your financial aid award (s) including certification of private loans. It is your responsibility to complete your financial aid file and ensure that your bill is paid in full by the established deadlines. Failure to do so may result in the following:

- De-registration from classes
- Late fines
- Registration and transcript holds

The following documents are required to complete your fld\_AID\_YEAR financial aid file:

Item(s) Needed
F fld_CHKLIST ITEM DESCRIBE

Please send the items listed above to:

The Office of Student Financial Assistance  
 Green Hall, Room 101  
 The College of New Jersey  
 P. O. Box 7718  
 Ewing, NJ 08628

You may also fax the documents to (609) 637-5154 or scan and e-mail them to OSFA@tcnj.edu

It is your responsibility to confirm our receipt of these items by logging into your PAWS account and viewing your "To Do List". We encourage you to check your "To Do" list periodically for any additional items that are needed.

When all of the outstanding documents have been received, your file will be reviewed and your award will be processed. You will be notified of your award amounts via e-mail. Notification of award eligibility will begin in early July and continue on a weekly basis throughout the school year. If you have any questions concerning this request, please contact our office at (609)-771-2211.

If you are not planning to return to TCNJ, please disregard this e-mail and complete the formal withdrawal process with the College in order for you to stop receiving these notices. We appreciate your prompt response to this request.

Sincerely,  
 Office of Student Financial Assistance

- For federal financial aid, the school acts on behalf of the federal government
- Each school will reach out to you directly if more information is needed



# Additional Documents – State of NJ

We have received your Free Application for Federal Student Aid (FAFSA). Thank you for taking the first step in applying for New Jersey State financial aid.

Please follow the next steps below to complete your NJ application prior to state application [deadline](#) dates [www.njgrants.org](http://www.njgrants.org):

1. If you are a first-time student user to NJFAMS, you will need to register and create a **NEW** user ID and password at <https://njfams.hesaa.org>.
2. Answer the required New Jersey State specific questions found in your 'To Do List'
3. Return to the NJFAMS Welcome page to check your 'Award and Eligibility Information'.

Please note:

- Graduate students are not eligible for Tuition Aid Grant (TAG).
- If you are currently planning on attending an out-of-state college you should still consider completing the state questions in the event you return to a New Jersey college or university.
- Please visit our website [www.njgrants.org](http://www.njgrants.org) for questions concerning eligibility, re-evaluations or appeals.
- For more information on HESAA's grants, scholarships, and NJCLASS family loan programs, please visit [www.hesaa.org](http://www.hesaa.org).

- For State financial aid, HESAA will reach out to you directly





## Did you complete your FAFSA? How about the state questions?

If so, you are well on your way to being considered for a New Jersey grant or scholarship.



### FAFSA Completion

All financial aid begins with the completion of the Free Application for Federal Student Aid (FAFSA).

HESAA has outlined what is needed, how to apply, and helpful FAFSA resources for you. To get started, [click here](#).

### 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](#).

### Deadlines

It is important to meet all filing deadlines. If you are a new college student and applying for financial aid for the first time, you have one set of important dates. If you are a returning student and want to apply for renewal of state aid, you have to complete your application earlier. This year, HESAA is pleased to welcome NJ Dreamers to the



## Create a Student User Account

### NJHESAA Web Information Portal Account Registration.



**Request a login.** Thank you for registering. Your request is being processed.



**Activate your account.** You must activate your account before you can log in. To complete the process:

1. Open your email account. You will receive an email with an Activation link in a few minutes. The email will come from "HESAA NJFAMS TEST" with the subject line "NJHESAA Web Portal User Activation". If you do not see it in your Inbox, check your junk mail folders.
2. Open the email.
3. Click on the link in the email to activate your account and login.

[Return to NJHESAA NJGRANTS Website](#)





## 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



# Section III – The Aid package

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
<b>G</b> Federal Pell Grant	.00	2,775.00	2,775.00		\$5,550.00
Federal SEOG	.00	400.00	400.00		\$800.00
<b>H</b> Federal Work	1,158.75	3,221.25	3,3007.50		\$7687.50
College Afford. Grant	.00	400.00	400.00		\$800.00
<b>Term Totals</b>	<b>1158.75</b>	<b>6,796.25</b>	<b>6,882.50</b>		<b>\$14,837.50</b>

**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 Oñate | Española, NM 87532 | Ph: 505 747.2128 | Fax: 505 747.2121  
www.nnmcc.edu | NORTHERN is an equal opportunity and affirmative action employer.





# Cost of Attendance (COA)

- Tuition and fees
- Room and board
- Books and supplies, equipment, transportation, and miscellaneous personal expenses
- Loan fees
- Study abroad costs
- Health Insurance (offered by school)
- Dependent care expenses





# What Is The Expected Family Contribution (EFC)?

- Basis of financial aid package
- **EFC is determined by** a federal formula that is calculated using **the information you supplied on the FAFSA**
- COA and EFC determine “need” that is guideline used by schools to create an aid package



# Sample EFC for Smith Family

- Family lives in New Jersey
- Married parents, both age 52
- Household size of 4 with 1 child going to college
- 2019 adjusted gross income = \$120,000
- Assets = \$20,000
- Student income / assets = 0

**EFC = \$20,830**



# Financial Need for Smith Family

College	Community College	State College or University	Private College or University
<b>COA</b>	\$5,860	\$25,561	\$45,676
<b>EFC</b>	\$20,830	\$20,830	\$20,830
<b>Financial Need</b>	0	\$4,731	\$24,846





# Award Notice - Standard

Office of Financial Assistance

NORTHERN New Mexico College



**SAMPLE AWARD LETTER  
FOR 20XX-20XX Award Year**

June 18, 20XX

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
<b>G</b> Federal Pell Grant	.00	2,775.00	2,775.00		\$5,550.00
Federal SEOG	.00	400.00	400.00		\$800.00
<b>H</b> Federal Work	1,158.75	3,221.25	3,3007.50		\$7687.50
College Afford. Grant	.00	400.00	400.00		\$800.00
<b>Term Totals</b>	<b>1158.75</b>	<b>6,796.25</b>	<b>6,882.50</b>		<b>\$14,837.50</b>

**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:**

**Hi** 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 Oñate | Española, NM 87532 | Ph: 505 747. 2128 | Fax: 505 747.2121  
 aarc.nmcc.edu | NORTHERN is an equal opportunity and affirmative action employer.

- 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

We help students lay the foundation for a solid financial future





# Award Notice – Federal Shopping Sheet/College Financing Plan

## College Financing Plan

Questions? [Collegefinancingplan@ed.gov](mailto:Collegefinancingplan@ed.gov)

Student name/identifier; date issued (right side) → University of the United States (UUS) MM / DD / YYYY  
Student Name, Identifier Download

Expected Family Contribution based on FAFSA and Institutional Methodology → Expected Family Contribution  
 Based on FAFSA: No calculation by the institution using information reported on the FAFSA or to your institution. \$X,XXX / yr  
 Based on Institutional Methodology: Used by most private institutions in addition to FAFSA. \$X,XXX / yr

Individual student's cost of attendance → Total Cost of Attendance 2020-2021

	On Campus Residence	Off Campus Residence
Tuition and fees	\$X,XXX	\$X,XXX
Housing and meals	\$X,XXX	\$X,XXX
Books and supplies	\$X,XXX	\$X,XXX
Transportation	\$X,XXX	
Other education costs	\$X,XXX	
<b>Estimated Cost of Attendance</b>	<b>\$X,XXX / yr</b>	<b>\$X,XXX / yr</b>

Scholarship and Grant Options  
Scholarships and Grants are considered "gift" aid - no repayment is needed.

Scholarships	Grants
Merit-Based Scholarships	Need-Based Grant Aid
Scholarships from your school: \$X,XXX	Federal Pell Grants: \$X,XXX
Scholarships from your state: \$X,XXX	Institutional Grants: \$X,XXX
Other scholarships: \$X,XXX	State Grants: \$X,XXX
Employer Paid Tuition Benefits: \$X,XXX	Other forms of grant aid: \$X,XXX
<b>Total Scholarships: \$X,XXX / yr</b>	<b>Total Grants: \$X,XXX / yr</b>

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

### NET COST

College Costs You Will Be Required to Pay  
**Net Costs:** (Cost of attendance minus total grants and scholarships) \$X,XXX / yr

Loan and Work Options to Pay the Net Costs to You  
You must repay loans, plus interest and fees.

Loan Options*	Work Options
Federal Direct Subsidized Loan (X.XX% interest rate): \$X,XXX / yr	Work-study (Federal, state, or institutional): \$X,XXX / yr
Federal Direct Unsubsidized Loan (X.XX% interest rate): \$X,XXX / yr	Hours Per Week: XX / wk
Private Loan (X.XX% interest rate): \$X,XXX / yr	Other Campus Job: \$X,XXX / yr
Institutional Loan (X.XX% interest rate): \$X,XXX / yr	<b>Total Work Options: \$X,XXX / yr</b>
Other Aid That Must Be Repaid: \$X,XXX / yr	
<small>In addition to the loans above, parents may also apply for the following:</small>	
Parent Plus Federal Loan (X.XX% interest rate): \$X,XXX / yr	
<b>Total Loan Options: \$X,XXX / yr</b>	

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

← Aid awarded by school but earned through work

← School contact details for more information and next steps

\*Loan Amounts  
Note that the amounts listed are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount. To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <https://studentaid.ed.gov/repay-loans/understandloans>

Other Potential Education Benefits  
 • **American Opportunity Tax Credit:** 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.  
 • **Military and/or National Service Benefits**

Next steps  
 Customized information from UUS  
 ← Space for institution to send custom message

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.



We help students lay the foundation for a solid financial future





# Award Notice - State of NJ: Shopping Sheet

Covers the same items the federal shopping sheet covers except for a few minor details.

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

<b>Name of College/University</b> Student Name, Identifier		MM/DD/YYYY
<b>Total Cost of Attendance</b> <b>Direct Costs (what you will be billed)</b> Tuition: \$ Fees: \$ Food & Housing: \$ (If you live in campus housing) Total Direct Costs: \$ Total Cost of Attendance (Direct Costs and Indirect Expenses combined): \$		<b>Indirect Expenses</b> Books & Supplies: \$ Transportation: \$ Food & Housing: \$ (If you live off campus) Loan Fees: \$ Dependent Care: \$ Total Indirect Expenses: \$
<b>Expected Family Contribution (EFC)</b> \$ _____ /yr Federal calculation of student and family financial resources used to define need for financial aid. <a href="http://www.fiscal.treasury.gov/efc/efc.html">www.fiscal.treasury.gov/efc/efc.html</a> How calculated		<b>Additional information within this section can be found at:</b> <a href="https://collegeboard.ed.gov/">https://collegeboard.ed.gov/</a>
<b>Grants and Scholarships to Pay for College</b> <b>Merit-Based Scholarships</b> Scholarships from your school \$ Scholarships from your state \$ Other scholarships \$ <b>Need-Based Grant Aid</b> 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		<b>Graduation Rate</b> Percentage of full-time students who graduate within 150% of normal time to degree. This institution - XX.X%
<b>What Will You Pay for College</b> Direct Net Cost (Direct costs minus total grants and scholarships) \$ /yr Total Net Cost (Total Cost of Attendance minus total grants and scholarships) \$ /yr		<b>Retention Rate</b> Percentage of borrowers entering into repayment within 3 years of leaving school. This institution - XX.X%
<b>Options to Pay Net Costs</b> <b>Work Options</b> Work-Study (Federal, state, or institutional) \$ /yr Work-Study - Estimated earnings from working		<b>Median Borrowing</b> Students who borrow at this institution typically take out \$XXXX.XX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$XXXX per month. Your borrowing may be different.
<b>Federal Student Loan Options* (Must be repaid)</b> Federal Direct Subsidized Loan (For current interest rates click <a href="#">here</a> ) \$ /yr Federal Direct Unsubsidized Loan (For current interest rates click <a href="#">here</a> ) \$ /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.		<b>Default Loan Default Rate</b> Percentage of borrowers entering repayment and defaulting on Federal loans. National Average - 10.8% This institution - XX.X%
<b>Other Loan Options (Must be repaid)</b> Parent PLUS Federal Loan** (For current interest rates click <a href="#">here</a> ) \$ /yr Private Loan** \$ /yr Institutional Loan (XX.X% interest rate) \$ /yr ** These loans are loaned to parents or may require a credit worthy co-signer. 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.		<b>Repaying your loans</b> To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <a href="http://studentaid.gov/repay-loans/understand/plan">http://studentaid.gov/repay-loans/understand/plan</a>
<b>For more information &amp; next steps:</b> College/University 123 Main Street Anytown, NJ 12345 Contact: _____ Telephone: _____ Email: _____ Other Info/Deadline(s): _____		<b>NJ Grants and Scholarships</b> Visit <a href="http://nj.gov/education">nj.gov/education</a> and log into your NIFAMS account or call our customer care line at 800-684-6480

Higher education institutions in New Jersey are required to provide the information above, which you can use to compare colleges' net costs and financing options. For more information, please contact the Higher Education Student Assistance Authority at [clear\\_services@hesaa.org](mailto:clear_services@hesaa.org).





# Section IV – Other Information

The application cycle: **BE PROACTIVE!!!!**

Oct - February – Review deadlines, complete FAFSA application, college searches, college application process, and CSS Profile

February - May - Schools send award letters

June -July - School sends Fall Semester bill



# Special Circumstances

In certain cases the Financial Aid Office can adjust the income used on the FAFSA to recalculate eligibility. This re-evaluation is done on a case-by-case basis and can vary by institution. Some acceptable conditions are:

- Unemployment (10 week waiting period)
- Disability
- Retirement
- Death of a parent
- Separation/Divorce (after FAFSA is filed)
- Loss of untaxed income or unemployment benefits
- Loss of child support and/or alimony



# Other Resources

## Have a four year plan – think outside the box

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





# Private Scholarship Search

- Institution/college web sites
- Civic organizations and churches
- Parent's employer(s)
  
- [www.fastweb.com](http://www.fastweb.com)
- [www.collegeboard.org](http://www.collegeboard.org)
- [www.mappingyourfuture.org](http://www.mappingyourfuture.org)
- <http://www.collegescholarships.org/financial-aid/>





# www.NJFAFSADAYS.org

NJFAFSADays.org website provides FAFSA completion information for all New Jersey Residents

- “How to file the FAFSA” you tube video
- 8 Steps on Completing the FAFSA
- How to create a FSA ID
- FAFSA Completion Workshops, by County (may not happen this year)
- Federal Grant Program Information





# More Resources

<http://www.hesaa.org/Pages/PlanforCollege.aspx>

**HESAA**  
Higher Education Student Assistance Authority

Governor Chris Christie • Lt. Governor Kim Guadagno  
NJ Home | Services A to Z | Departments/Agencies | NJ Gov FAQs

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HESAA > Plan for College

**NJBEST**  
NEW JERSEY'S  
529 COLLEGE SAVINGS PLAN

College may seem like a long way off, but before you know it, your child will be college-bound.

Plan for College

- Save for College with NJBEST
- College Cost Calculators
- Prepare for College
- Apply to College
- Web Resources
- Financial Aid Planning Nights – Presentation & Materials

Pay for College





# HESAA Services

- NJBEST.com
- [www.hesaa.org](http://www.hesaa.org)
  - ✓ School Counselors
  - ✓ Students & Parents
  - ✓ Forms and Applications
- HESAA Customer Care Line (609) 584-4480 or (800) 792-8670  
Monday-Thursday 8 a.m. - 8 p.m., Friday 8 a.m. - 5 p.m.
- Publications in paper & electronic





# Questions?



# Thank you!

