



ASSISTANCE ADVISOR

Spring 2015
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Message from the Executive Director

Dear Colleagues:

It is that time of year again. Last month, the Governor proposed his Fiscal Year 2016 budget to the New Jersey Legislature, and next month the Secretary of Higher Education, college/university presidents, and I will testify before the Senate and Assembly Budget committees.

Once again, Governor Christie has demonstrated robust support for student aid, particularly the Tuition Aid Grant (TAG). The Governor proposed total TAG expenditures of \$385.830 million, which includes an additional \$11.095 million for the current fiscal year, as well as an additional \$19.574 million in Fiscal Year 2016. Should the Governor's proposal be adopted by the Legislature, all awards in all eligibility indexes will increase in Academic Year 2015-2016.

The proposed budget also includes sufficient funding to meet demand for the Part-Time TAG for County College Students program, the Governor's Urban Scholarship, NJ STARS and NJ STARS II.

I encourage the financial aid community to let your legislators know the importance of these programs to the students you serve. The dates and times of the budget hearings are listed on Page 2 under Upcoming Events. These hearings are open to the public, and individuals who cannot attend can listen on line at www.njleg.state.nj.us.

Sincerely,

Gabrielle Charette, Esq.

Board Member News

**Dr. Kesselman
Appointed President
of Southern Maine
University**



Congratulations to Dr. Harvey Kesselman, Provost and Executive Vice President at Stockton University, who has served on the HESAA Board since 1999.

Dr. Kesselman was recently named president of the University of Southern Maine. He has more than 30 years of experience in higher education.

We at HESAA truly appreciate his dedicated years of service on the Board, and wish him the best of luck.

Tell Us Your Stories

HESAA wants to tell the world about the success of students who receive a New Jersey grant, scholarship or NJCLASS loan. If you know a student who has benefited from our programs, please refer them to "Thank You, HESAA," posted at our Facebook page.

Like us on Facebook

Please visit our Facebook page. We've been posting video messages, articles and announcements.



Grants and Scholarships

Spring Predisbursement Roster Sent

It is extremely important that you carefully review your second spring pre-disbursement roster and cancel awards for all students who are not enrolled, are enrolled for less than the required number of credits, are not making SAP, etc. Last year, HESAA was unable to make a spring payment until June because some institutions did not cancel awards in a timely manner. This may be the case again this spring if all institutions do not thoroughly review and update the second spring pre-disbursement roster due April 17.

Millennials Give New Jersey High Marks for Student Aid

New Jersey gets an "A" for state aid to students. So says The Young Invincibles (YI), a national Millennial research and advocacy group. In its recently released report, YI provides a look at U.S. higher education funding. Grades for state aid were based on three measures: average grant per student, average need-based grant per student and how the grants make up the overall higher education budget.

Given how much more the maximum TAG award is versus the maximum Pell award, as demonstrated below, it is easy to see how New Jersey earns its "A".

Pell vs. TAG

Academic Year (AY)	Maximum Pell	Maximum TAG
2014-15	\$5,730	\$12,016
2013-14	\$5,645	\$11,958

HESAA-Sponsored Services for Institutions

Free service to help schools manage document collection for verification, other processes



HESAA, through its sponsorship of Mapping Your Future®, now offers MappingXpress® free to postsecondary schools in New Jersey.

MappingXpress® is a secure document transfer service that allows students to quickly and easily upload documents – and provide an electronic signature – for retrieval by school professionals from their designated electronic mailbox location on Mapping Your Future.

Mapping Your Future will be demonstrating MappingXpress® during the following webinars:

- April 15 at 2:00 p.m. Eastern
- May 12 at 11:00 a.m. Eastern

The webinars will be live via GoTo Meeting.com. For further information and to register, go to www.mappingyourfuture.org/services/webinars.cfm. Once registered, you will receive instructions on how to participate.

Colleges interested in using MappingXpress should contact Mapping Your Future at feedback@mappingyourfuture.org or 1-800-374-4072.

Upcoming Events

HESAA Board Meeting

Thurs., April 23,
2015 –10 am
HESAA Offices
2 Quakerbridge
Plaza
Hamilton Township, NJ
Building 2 Conference Room



FY 2016 Budget Hearings Higher Educational Services

- Assembly Budget Committee
Wed., April 15 –10 am
Committee Room 11, 4th Floor
State House Annex, Trenton, NJ
- Senate Budget and Appropriations
Committee
Thurs., April 30 –10 am
Committee Room 4, 1st Floor
State House Annex, Trenton, NJ

Educational Accounts Receivable Management Association (EARMA)

Thurs., April 16 and Fri., April 17
Tropicana Casino/Hotel
Atlantic City, NJ

National Association for College Admissions Counseling (NACAC)

Meadowlands Exposition Center at
Harmon Meadow
Wed., April, 22 and Thurs., April 23
355 Plaza Drive
Secaucus, NJ

NJASFAA Spring Conference TAG Processing and State Verification

Friday, May 1, 2015
Pines Manor, Edison, NJ
Time: 9 am

Eastern Association Student Financial Aid Administrators (EASFAA)

Tues., May 19 and Fri., May 22
Newport, RI

The 2015 NASFAA Conference

Sun., July 19 to Wed., July 22
New Orleans, LA

Outreach

NJ FAFSA DAYS Continue into May

Our annual FAFSA initiative, provided in partnership with the New Jersey Association of Financial Aid Administrators (NJASFAA), is coming to a close. Together, HESAA and NJASFAA conducted 91 events through the end of March. Although the actual numbers won't be available until June, early reports indicate a good turnout.

The following FAFSA day events remain:

April 10, 2015 New Jersey City University 9 am to 4 pm	April 18, 2015 Camden County College 9 am to Noon	May 7, 2015 Cumberland County College 6 pm to 8 pm
April 15, 2015 Kean University 9:30 am to Noon & 4 pm to 6 pm	April 22, 2015 Atlantic Cape Community College 6:30 pm to 8:30 pm	

HESAA Promotes Financial Literacy

Two recent academic studies reveal the striking difference between men and women when it comes to knowledge of financial concepts. The studies found that women of all ages – and across countries – have a lower degree of financial literacy than men, and are also less likely to feel confident about money matters.

At HESAA, promoting financial literacy is a key component of our outreach activities. Through our Real Money 101 financial literacy workshops, we teach students the basics of money management: managing a checkbook, the value of saving and the basics of credit.

From September 2014 through February of this year, HESAA has given over 100 Real Money 101 workshops throughout New Jersey, according to Financial Literacy Program Manager Samantha Benson.

Loans

Coming Soon: Going Paperless

HESAA is ramping up its paperless services. Starting sometime in April, borrowers will have the option of eliminating paper bills, and receive an email notification when the bill is ready to be paid. Borrowers can log in, review the bill and pay it if they wish to, all in one easy trip to HESAA.org.

Understanding NJCLASS Eligibility for Summer Sessions

Students enrolled in an institution's summer or winter mini-session are eligible for NJCLASS loans as long as their annual enrollment status at least half-time. Students maintain their NJCLASS eligibility, even if their summer or winter mini-session credit hours are less than half-time.

For example, Sallie Jones is a student at your institution during AY 2014-15. She enrolled for six credits during the fall, 2014 semester and spring 2015 semester. Sallie would like to enroll for three credits during the summer 2015 mini-session, but she needs a loan to do so. Sallie is eligible for an NJCLASS loan for the summer term, since she was enrolled at least half-time during the academic year. For more information or questions, contact Sharon Austin at 609-588-3136.

Training Tip



What do you do if a student's HESAA record has an "invalid address" indicator?

Aid administrators should submit an online New Jersey Change Form (NJCF) to correct an error in the address. NJCFs are processed overnight. The following business day, aid administrators can check the Grants Master Display page to confirm the change has been processed and the invalid address indicator has been removed. The correction will also trigger HESAA to resend to the updated address any prior communication sent from HESAA to the student but returned due to the invalid address.

Need More Training Tips and Guidance? Attend HESAA University.

HESAA Offices

2 Quakerbridge Plaza
Hamilton Township, NJ
Building 2 Conference Room

- **NJ STARS II**
Fri., May 8
9:30 am to 12 pm
- **NJCLASS**
Fri., May 15
9:30 am to 12 pm
- **Management Reviews**
Fri., May 15
1 pm to 3:30 pm

Compliance and Quality Assurance

Update on Consumer Financial Protection Bureau (CFPB)

In our Winter 2014 issue of *New Jersey Assistance Advisor* we wrote about the CFPB's focus on schools' use and marketing of "campus affinity products," which are financial products and services offered by a bank or other financial institution and which bear the logo of the school or are otherwise endorsed by it.

We previously advised that the CFPB is concerned that these products carry undisclosed or improperly disclosed fees and are generally less advantageous to students than traditional, non-affiliated accounts and services. On January 14, 2015, the CFPB announced action to address this concern by way of seeking input on a new "Safe Student Account Scorecard."

The CFPB cites the idea behind the Scorecard as a tool to evaluate the costs and benefits of these products. The scorecard will specifically ask financial institutions to provide schools with a clear description of product fees and features, full disclosure about the financial institutions' marketing practices, how much the financial institution earns from the accounts, and an annual summary of fees. The proposed Scorecard can be found at: files.consumerfinance.gov/f/201501_cfpb_safe-student-account-scorecard.pdf.

The CFPB suggests institutions of higher education include the scorecard as part of any RFP that partners the school with a financial institution for campus infinity products. We suggest schools monitor this issue for further development, as it may impact your relationships with financial services vendors. For additional information please call Michael McCulley, HESAA's Chief Compliance Officer, at 609-588-4584.

Higher Education Trivia

Did you know that the first research university founded in the United States was Johns Hopkins in 1876?

Contact Us

New Jersey Higher Education Student Assistance Authority

4 Quakerbridge Plaza
Trenton, NJ 08625

www.hesaa.org

609-584-4480 (English and Español)

General Business Hours

Monday through Friday
8 a.m. to 5 p.m.

HESAA Customer Care Line

609-584-4480 (English and Español)

Monday through Thursday

8 a.m. to 8 p.m., Friday 8 a.m. to 5 p.m.

Additional loan servicing hours

Saturday – 8 a.m. to noon

Grants and Scholarships

609-588-3268

www.njgrants.org

NJCLASS

609-584-4480

www.njclass.org

NJCLASS Loan Origination/Processing

Fax 609-631-6730

Lender and School Relations

609-588-3136

Fax Numbers

Servicing and Collections

609-588-7285

HESAA Technical Support

for user ID, password, login and registration Issues

609-588-3315 or HelpDesk@hesaa.org

E-mail

clientservices@hesaa.org

Questions regarding loans held by HESAA, including NJCLASS applications or grants and scholarships

servicingandcollections@hesaa.org

Questions regarding servicing of your loan held by HESAA

Postal Mail

for correspondence and application documents



HESAA Grants & Scholarships

P.O. Box 540

Trenton, NJ 08625-0540



NJCLASS Application Processing

NJCLASS Originations

P.O. Box 538

Trenton, NJ 08625-0538

Loan Servicing (correspondence only)

HESAA Servicing

P.O. Box 548

Trenton, NJ 08625-0548

HESAA is the only State agency with the sole mission of providing students and families with the financial and informational resources to pursue education beyond the high school level. With roots dating back to 1959, HESAA's singular focus has always been the benefit of the students we serve.