



ASSISTANCE ADVISOR

Summer 2013
Volume 1, Issue 3

A Message from the Executive Director

Dear Colleagues:

HESAA and the New Jersey Association of Student Financial Aid Administrators (NJASFAA) have enjoyed an active partnership for many years.

For the last three years, Pilar Sanchez has co-chaired NJASFAA's Training and Professional Development Committee with Tammi Hussey of Seton Hall University. This coming academic year, Pilar chairs NJASFAA's Membership Committee.

Sharon Austin will resume her duties as co-chair of the College Goal Sunday Committee, along with Grace Ann Giglio from Ocean County Vocational Technical School.

Larry Sharp founded the Electronics Initiatives Committee 22 years ago with the late Bill Murphy of Rowan University. After many years of serving as committee chair, Larry has decided to pass the gavel. Hayato Suzuki, director of Financial Aid at Caldwell College, will assume the chairmanship.

My team and I believe it's important for HESAA to engage the financial aid community and work together on a regular basis. This coordination between agency and association mutually benefits HESAA and NJASFAA. Students gain as well from initiatives like financial aid workshops and outreach programs like College Goal Sunday. HESAA's "State Update" presented at NJASFAA conferences helps financial aid professionals stay current on state funding, student aid policies and best practices in program administration.

HESAA looks forward to another exciting and dynamic year with NJASFAA, our partners in the delivery of student aid.

Sincerely,

Gabrielle Charette, Esq.

P.S. This newsletter includes a photo of the HESAA team at the NJASFAA Spring Conference.

Upcoming Events

HESAA Board Meeting
Wednesday, July 24, 2013
11:30 a.m.

HESAA Offices
TAG Tables Adopted

Payment Roster
Certification Training
Thursday, June 27, 2013
Registration – 9 to 10 a.m.
Training – 10 a.m. to noon
HESAA Offices

Helping students avoid mistakes

When students and parents answer the New Jersey-specific questions online, they will now receive an error message if they enter an amount greater than \$5,891, the maximum Earned Income Tax Credit. This will reduce the need for verification/re-evaluations.

Grants and Scholarships

Welcoming New Staff Members

Two new staff members have joined HESAA's Grants and Scholarships unit.

In May, **Alice McPaul** came on board as assistant director for Special Grants, Scholarships and Appeals. Alice will oversee NJ STARS and NJ STARS II; World Trade Center; Dana Christmas; Governor's Urban Scholarship; and appeals. Prior to joining HESAA, Alice was assistant director for financial aid at Georgian Court University. Alice can be reached at Alice_McPaul@hesaa.org or 609-588-3266.

In June, **Jossette Greene** accepted a position as program officer for NJ STARS and NJ STARS II. Jossette comes to HESAA from Middlesex County College, where she served as coordinator of the NJ STARS program. She can be reached at Jossette_Greene@hesaa.org or 609-588-8188.

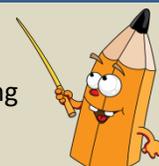
Student Access to Grant Info Improved

A new feature on HESAA'S secure student portal will help students and families expedite grant applications. With **Check the Status of My NJ Grants** students can confirm the status of applications for the Tuition Aid Grant (TAG) and Educational Opportunity Fund (EOF) programs. The feature also displays estimated TAG/EOF award amounts. Students can check the date HESAA mailed notices about missing information required to make a final award determination. Students selected for state verification can view a sample copy of the initial verification selection letter mailed to them. Stay tuned for future announcements as enhancements to this feature are implemented.

Policy & Procedures Update

Future updates to the Grants & Scholarships Policy & Procedures (P&P) Manual will be posted to a PDF document at our website. This eliminates the need to issue CDs, and provides the financial aid community with ready access to the most current information. HESAA will send out notices when the manual is updated. The most recent policy change pertains to the full-time status of students attending trimester and quarter schools operating on a year-round calendar of July 1 to June 3. The amendments can be found in Chapter 7, starting on Page 3.

Training Tip



When working on rosters:

Keep in mind that records pending completion of state verification have a tax verification indicator of "0," "1," "2," "3," "4," "5" or "R."

In the event of an overpayment, state grant awards credited to student accounts prior to the completion of verification become the institution's liability.

Use adjustment codes "8" or "9" only to adjust awards.

Do not use codes "8" or "9" to "reduce" an award to zero. Instead, use the correct cancellation code.

Remember, disbursement rosters reflect adjusted awards and cancellation rosters reflect cancelled awards.

Loans

Rates Reduced Again

HESAA has lowered interest rates on two of our three  loans for the second year in a row.

Loan Term	Repayment Terms	AY 12-13 Interest Rate	AY 13-14 Interest Rate
10 years	immediate repayment of principal and interest	6.15%	5.49%
15 years	immediate repayment of interest and deferral of principal during in-school period or immediate repayment of principal and interest	7.05%	6.65%
20 years	deferral of principal and interest during in-school period	8.05%	8.05%

Compliance and Quality Assurance

Aid eligibility requires that students be enrolled full-time (or part-time for county college TAG). Institutions must maintain proper controls to ensure that each student is enrolled accordingly at the time of award disbursement. If a student withdraws or fails to attend a course, enrollment status must be evaluated **before** award amounts are credited.

NJ Better Educational Savings Trust (NJBEST)

Celebrating its 10th anniversary, NJBEST has come a long way in the last decade. With close to 300,000 accounts open, NJBEST boasts a portfolio of over \$3 billion in assets under management. NJBEST was featured in two public television programs hosted by Steve Aduato. Links to both programs are provided below.

Caucus NJ Show 2441: <http://www.caucusnj.org/videos/caucusnj.aspx>



New Jersey Capitol Report Show 309:

<http://www.njtvonline.org/programs/new-jersey-capitol-report/#new-jersey-capitol-report-april-27-2013>



Contact Us

**New Jersey Higher Education
Student Assistance Authority**



4 Quakerbridge Plaza, Trenton, NJ 08625

www.hesaa.org

Telephone – 609-588-3226

General Business Hours

Monday through Friday, 8 am to 5 pm

HESAA Customer Care Line

609-584-4480 (English and Español)

Monday through Thursday 8 am to 8 pm

Friday 8 am to 5 pm

Grants and Scholarships

609-588-3268

NJCLASS

609-584-4480

Lender and School Relations

609-588-3136

Fax Numbers

Tuition Aid Grant

Fax #...609-588-2228

Loan Servicing and Collections

Fax #...609-588-7285

NJCLASS Loan Origination/Processing

Fax #...609-631-6730

HESAA Technical Support

609-588-3315 (for user ID, password, login and registration Issues)



**The HESAA team at the New Jersey Association of State and
Financial Aid Administrators (NJASFAA) spring conference**



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.