



ASSISTANCE ADVISOR

Fall 2015
Volume 3, Issue 4

Message from the Executive Director

Dear Colleagues:

This summer, HESAA achieved another milestone in our quest to improve and expedite communications with students. Student Eligibility Notices (SENs) are now available exclusively online and must be accessed through the HESAA portal.

HESAA is carefully monitoring how many students are opening the email notification we are sending them about the availability of their SEN, and sending printed letters via regular mail to those students who are not opening our email to make certain they are aware of the availability of the SEN and the new process for receiving a SEN. I am pleased to report that the vast majority of students are opening the HESAA email and following the instructions to access their SEN electronically.

Financial aid administrators also have online access to the SENS of those students attending their institution. In past years, administrators had to wait for the weekly electronic rosters.

While this process appears to be working smoothly, any questions or concerns may be addressed with Magda Torres at (609) 588-2913, or mtorres@hesaa.org.

Sincerely,

Gabrielle Charette, Esq.

Please visit our [Facebook](#) page. We've been posting video messages, articles and announcements.



HESAA's [YouTube Channel](#) offers helpful information for students, families and student loan borrowers.



Upcoming Events



HESAA University Payment Roster Training for Community Colleges

Thurs., Oct. 1, 9:30 a.m. to 12 p.m.

Payment Roster Training for Public & Private Institutions

Fri., Oct. 2, 9:30 a.m. to 12 p.m.

All sessions take place at
HESAA Offices
4 Quakerbridge Plaza
Hamilton Township, NJ

Visit www.hesaau.org for reservations and full schedule.

HESAA Student Advisory Committee

Fri., October 9, 11 a.m.
HESAA Offices
4 Quakerbridge Plaza
Hamilton Township, NJ

HESAA Board Meeting

Thurs., October 22, 10 a.m.
HESAA Offices
4 Quakerbridge Plaza
Hamilton Township, NJ

New Jersey Association for College Admission Counseling (NJACAC)

Tues., Nov. 10, 2015
Atlantic City Convention Center
Atlantic City, NJ

HESAA State Update NJASFAA 2015 Fall Conference

November 11-13
Tropicana Hotel & Resort
Atlantic City, NJ

Grants and Scholarships

In Development

The Grants and Scholarships Unit has begun working with its vendor to set up a new grants system. The system will be fully automated and drastically reduce our reliance on paper and postal mail. In the months ahead, we will be seeking input from schools in all sectors to better facilitate user experience.

NJ STARS/II Certification

Institutions must utilize every bi-weekly applicant roster. If a student listed on your institutional list is not on the bi-weekly applicant roster, you must research the reason for that discrepancy immediately. Institutions must confirm that students meet all eligibility criteria prior to certifying initial program eligibility. Add students to "NJ STARS/II Certification Form" prior to State deadlines.

MappingXpress is a Success

Last year HESAA successfully integrated MappingXpress, a web-based document collection application, into its platform for processing grants, scholarships and student loans. Using the application is simpler and more secure than faxing. During Academic Year 2014-2015, HESAA received approximately 43,000 transmissions from students and families.



As we announced earlier this year, HESAA has made MappingXpress available at no cost to colleges and universities in New Jersey. Institutions interested in learning more may contact Magda Torres by email at mtorres@hesaa.org.

Reminder: State Grants Deadline Approaching

November 15th is the deadline for completion of New Jersey grant records for enrollment in **Fall 2015 and Spring 2016**. The deadline applies to the completion of the Applicant Information Request (AIR); State verification; corrections; and college code changes, etc.



The deadline for State grant applications for **Spring 2016 only** is **March 15, 2016**.

Congratulations!

HESAA wishes the best of luck to former employee Heidi Kovalick, who has been named Associate Director of Compliance for the Financial Aid Office at Rowan University.

Training Tip



Outstanding Documentation

To determine a specific student's outstanding documentation/information on E-Administrator, go to "Grants Main Menu," enter a student's Social Security number and click on the "Correspondence" tab and/or the "Grant Master Display" tab.

On an **incomplete** student's "Grant Master Display," review the "Std Corr" tab to view the reasons the student is incomplete.

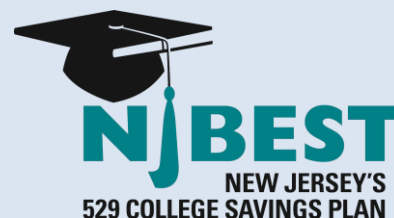
On an **ineligible** student's "Grant Master Display," review the "Inelig Reasons" tab to view the reasons the student is ineligible.

For a complete list of student correctables/incomplete item #s and ineligible reasons/reject item #s, view the "Document Matrix" at the E-Administrator welcome page, E-Library, or the Document Matrix.

NJBEST Scores High Among College Savings Plans

Savingforcollege.com has named NJBEST among the top-performing 529 college savings plans in the nation. Managed by Franklin Templeton Investments, NJBEST ranked third in a three-year performance ranking for the second quarter of 2015.

In AY 2014-2015, HESAA disbursed 561 NJBEST scholarships valued at \$650,000. The one-time scholarship of up to \$1,500 is awarded to [qualified savers](#).



Outreach

Teaching High School Students Personal Finance Pays Off



HESAA Training Facilitator Samantha Benson speaks at Dickinson High School in Jersey City, where 47 students completed the New Jersey Financial Scholars Program.

As part of its core mission, HESAA conducts hundreds of outreach events in New Jersey each year to educate high school students about the FAFSA and financial literacy.

In a special partnership with EverFi, Inc. of Washington, D.C., HESAA provided financial literacy training at no cost to

more than 3,000 students in the last school year, and the results were impressive. Participants reported they felt more prepared to handle important financial matters. Most notably, 56 percent of students said they were ready to apply for financial aid or loans to pay for college, an increase of 83 percent.

Fall 2015 Training Institute for School Counselors

HESAA is pleased to announce that [registration](#) is open for our annual Training Institute for School Counselors. School counselors can earn up to 4 professional development credits by attending the general session and one breakout session.

This year's topics include:

- State and Federal Aid Updates
- Access and Affordability
- Citizenship vs. Residency
- Dollars and SENS

Schedule – all sessions have a registration time of 8:30 a.m. and a start time of 9 a.m.

Thursday, October 15	Bergen Community College, Paramus
Friday, October 16	Rider University, Lawrenceville
Wednesday, October 21	Stockton University, Galloway
Friday, October 23	Rowan College at Burlington County, Mt. Laurel
Monday, October 26	College of St. Elizabeth, Morristown
Thursday, November 19	Georgian Court University, Lakewood
Friday, November 20	Rowan College at Gloucester County, Sewell
Friday, December 4	Seton Hall University, South Orange

Outreach Events

College Fairs

Thurs., Sept. 24
Carteret High School College Fair
Carteret

Sat., Oct. 3
Blueprint for Success College
Symposium, Newark

Thurs., Oct. 15
College Fair hosted by Clayton High
School
Rowan College at Gloucester County
Sewell

“The number one problem in today’s generation and economy is the lack of financial literacy.”
~ Alan Greenspan

Of Interest

Two new books have been published about the history of Rutgers University, as the institution launches a yearlong commemoration of its founding in 1776.



Rutgers is the second oldest institution in New Jersey after Princeton University, which was founded in 1746. Both schools are among nine Colonial Colleges founded before the American Revolution. *Rutgers: A 250th Anniversary Portrait* can be ordered [online](#).

A second book focuses on Rutgers during the 20th century, as it grew from a small liberal arts college to a major public research university. *Rutgers Since 1945: A History of the State University of New Jersey* considers successive school administrations and their contributions in the last 50 years. It's published by [Rutgers University Press](#).

Outreach (continued)

Save the Dates



2015-2016 HESAA University Schedule (tentative)

Registration is now open for sessions in October and November. Others open at a later date.

October 1, 2015 9:30 a.m. 12:00 p.m. [Payment Roster Training for Community Colleges](#)

October 2, 2015 9:30 a.m. 12:00 p.m. [Payment Roster Training for Public & Private Institutions](#)

November 20, 2015 9:30 a.m. 12:00 p.m. [New Beginnings](#)

January 7, 2016 9:30 a.m. 12:00 p.m. [Payment Roster Training for Community Colleges](#)

January 8, 2016 9:30 a.m. 12:00 p.m. [Payment Roster Training for Public & Private Institutions](#)

January 29, 2016 9:30 a.m. 12:00 p.m. [NJ STARS](#)

March 4, 2016 9:30 a.m. 12:00 p.m. [Demystifying TAG on E-Administrator](#)

April 1, 2016 9:30 a.m. 12:00 p.m. [NJ Change Form and ISIR Corrections](#)

May 6, 2016 9:30 a.m. 12:00 p.m. [NJ STARS II](#)

May 13, 2016 9:30 a.m. 12:00 p.m. [NJCLASS](#)

June 9, 2016 9:30 a.m. 12:00 p.m. [TAG Processing and Verifications](#)

***“HESAA’s experts are full of knowledge that will help staff, and in turn, help our students.”
~ HESAA University participant***

Loans

<p>NJCLASS 10-Year Variable Rate currently at 4.53%¹ / 4.53% APR</p> <ul style="list-style-type: none"> ✓ Immediate repayment of principal & interest while in school ✓ No Loan Administration fee ✓ 10-Year repayment term ✓ Rate is capped at 9.50% ✓ Rate and payment will vary ✓ Rate determined by the 3 month LIBOR+ 4.25%¹ 	<p>NJCLASS 10-Year Fixed Interest Rate Starts at 4.99%² / 5.98% APR</p> <ul style="list-style-type: none"> ✓ Immediate repayment of principal & interest while in school ✓ 3% Loan Administration fee³ ✓ 10-Year repayment term 	<p>NJCLASS 15-Year Fixed Interest Rate Starts at 6.20%² / 7.12% APR</p> <ul style="list-style-type: none"> ✓ Choose either immediate repayment of principal & interest at 6.20%² / 7.06% APR or interest only payments while in school at 6.20%² / 7.07% APR ✓ 3% Loan Administration fee³ ✓ 15-Year repayment term 	<p>NJCLASS 20-Yr Fixed Interest Rate Starts at 7.85%² / 8.93% APR</p> <ul style="list-style-type: none"> ✓ Full deferment while enrolled at least half time in school ✓ 3% Loan Administration fee³ ✓ 20-Year repayment term 	<p>NJCLASS Graduate/Professional Fixed Interest Rate starts at: Immediate Repayment – 6.20%² / 7.04% APR Interest-only while in school – 6.20%² / 7.81% APR Full Deferment While Enrolled at Least Half Time 7.85%² / 8.66% APR</p> <ul style="list-style-type: none"> ✓ No income or co-signer required ✓ 3% Loan Administration fee³ ✓ 25-Year Repayment Term
--	--	--	---	--

NJCLASS Loan Rates for AY 2015-2016

- Graduates can receive a six-month deferment period, if requested.
- Student is the borrower.
- Can pay past-due academic year balance.
- Borrower chooses repayment term.
- Instant credit decision.
- Prepay your loan without penalty.
- EFT on the day you choose.
- Up to three disbursements can be scheduled.
- Borrow up to the cost of education less other aid.
- Most repayment terms offer lower interest rates and fees than the Federal PLUS loan.
- Our 25th year of service to student borrowers.
- Loan is serviced in Hamilton Township, New Jersey.
- Funds go directly to the college.
- Loan consolidation available with cosigner release for qualified borrowers.



NJCLASS Interest Rate Step-Up & Loan Administration Fee:

- 1) The 10-year variable rate option currently in effect is based on the 3-month LIBOR for 5/28/2015, published in the *Wall Street Journal* on 5/28/2015, which became effective on 8/1/2015.
- 2) The rates listed above are reduced interest rates that NJCLASS offers for the first 12 monthly payments of principal and interest for the full deferral option in the fixed-rate program, and for the first 48 monthly payments of principal and interest for all other fixed-rate loans. This reduction assists borrowers in repaying more principal during these early months when the loan balance is highest. The result is a lower overall cost to the borrower. For fixed-rate full deferral option loans, the rate steps up on the 13th month of repayment. For immediate repayment of principal & interest and monthly payments of interest only, the rate steps up on the 49th month of principal and interest payment. The interest rate increases by 0.75% and stays at that rate for the remainder of the loan. For graduate/professional loans, the 0.75% interest rate step-up occurs in the 49th month of principal and interest payment for all repayment options.
- 3) The 3% fee for fixed rate loans is deducted from each disbursement and the net amount of the loan is disbursed to the institution.

In newly released video, André Maglione, Acting Director of Client Services, talks about the benefits of the NJCLASS program and its distinction from the Federal PLUS loan. To view the video, click [here](#).

NJCLASS loans are still available for all five options shown below. Have your school's website link to www.njclass.org so that families can start saving today.



Compliance and Quality Assurance

FOR A DEPENDENT STUDENT

Adjusted Gross Income For 2014

\$ _____

Minus Parent's Lost Wages (2014 W-2 form) _____

In accordance with federal and state regulations, all professional judgments must be properly documented and sufficient supporting evidence must be maintained in the student files. In order to ensure consistency and clarity over projected income calculations, institutions are encouraged to utilize the Projected Income Worksheet provided on the welcome page of HESAA's e-Access Portal by selecting "NJ Grants & Scholarships," then "Forms."

Higher Education Trivia

Did you know?

The first class designed behind the acronym of "MOOC" was launched in 2008 by Canadian professors Stephen Downs and George Siemens at the University of Manitoba.

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, 8:30 a.m. to 4:30 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



Your convenient way to send documents to NJ Grants and Scholarships and NJCLASS. Upload, scan and send documents to HESAA via secure connection.

School Relations

609-588-3136

Fax Numbers

Servicing and Collections

Fax 609-588-7285

NJCLASS Loan Origination/Processing

Fax 609-631-6730

Email

clientservices@hesaa.org

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

servicingandcollections@hesaa.org

Questions regarding servicing of loans 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 Technical Support

For user ID, password, login and registration Issues

609-588-3315 or HelpDesk@hesaa.org

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.