The Higher Education Act of 1965 was signed into law. This facilitated the creation of the Guaranteed Student Loan Program (GSL). The federal government enacted the National Loan Program, modeled in part on NJHEAA’s pre-existing program. The State legislature authorized NJHEAA to establish the State-funded Public Loan Program through the newly created Direct Loan Office.

The Student Loan Office expanded its operations to include the new federal Parent Loans for Undergraduate Students (PLUS Loans) and Auxiliary Loans for Students (ALAS Loans). ALAS Loans became Supplemental Loans for Students (SLS Loans).

Legislation created the New Jersey College Loans to Assist State Students (NJCLASS) supplemental loan program.

The GSL Program became the Federal Family Education Loan Program (FFELP).

Congress authorized a Federal Direct Loan Demonstration Program as a pilot program for 250 colleges and universities.

The Federal Direct Loan Demonstration Program was replaced with an expanded pilot intended to phase in Direct Loans from 1994-1998.

HESAA, the Higher Education Student Assistance Authority, is the only New Jersey state authority with the sole mission of providing students and families with financial and informational resources for students to pursue their education beyond high school.
The Department of Higher Education was dismantled.

The Higher Education Restructuring Act created the Office of Student Assistance (NJOSA), comprised of the Office of Grants and Scholarships under the Student Assistance Board and the Office of Student Loans under NJHEAA.

NJOSA launched the New Jersey Better Educational Savings Trust (NJBEST) college savings program.

The New Jersey Higher Education Student Assistance Authority (HESAA) was established by statute, thereby merging three student assistance bodies—NJOSA, the Student Assistance Board, and NJHEAA—into one integrated authority.

The Ensuring Continued Access to Student Loans Act of 2008 (ECASLA) provided authority to the Secretary of Education to purchase FFELP Loans.

The Health Care and Education Reconciliation Act ended new loan originations under FFELP effective for loans first disbursed on July 1, 2010.

Termination of HESAA’s role as a FFELP guaranty agency.

MERGER OF LOANS AND SCHOLARSHIPS

INCEPTION DATES FOR EXISTING SCHOLARSHIP & GRANT PROGRAMS
HESAA EXECUTIVE DIRECTORS

Elizabeth Wong (2002-2004)
E. Michael Angulo (2004-2011)
David J. Socolow (2018 – Present)