



To: New Jersey Public and Independent Institutions
Proprietary Institutions Licensed by OSHE to Offer Academic Degrees
From: Higher Education Student Assistance Authority
Date: July 12, 2023
Subject: Financial Aid Award Letter Compliance (P.L. 2022, c.127)

Financial aid award letters were due to the Higher Education Student Assistance Authority (HESAA) for approval of compliance with P.L. 2022, c.127 by June 1, 2023. As several award letters remain outstanding, the **deadline is extended until July 21, 2023**, and award letters will be reviewed in tandem with Academic Year 2023-2024 financial aid shopping sheets. Please promptly submit your updated award letters and shopping Sheets to HESAA.

The two memos outlining shopping sheet and award letter requirements, which were sent to institutions in February (Financial Aid Award Letter Guidance P.L. 2022, c.127) and March (Memorandum 5-23 N.J.A.C. Institutional Notifications), are included below for reference.



State of New Jersey

P.O. Box 545
TRENTON, NJ 08625-0545

PHILIP D. MURPHY
GOVERNOR

SHEILA Y. OLIVER
LT. GOVERNOR

MEMORANDUM

To: New Jersey public and independent institutions of higher education
Proprietary institutions licensed by OSHE to offer academic degrees

From: Dr. Brian K. Bridges, Secretary of Higher Education
David J. Socolow, Executive Director, Higher Education Student Assistance Authority

Date: February 8, 2023

Re: Financial Aid Award Letter Guidance, Academic Year 2023-2024

New Jersey Public Law 2022, c.127, enacted on December 12, 2022, requires public, independent, and proprietary institutions licensed to offer academic degrees to ensure that financial aid award letters provided by institutions are consistent with financial aid shopping sheets. Financial aid award letters sent to students in Academic Year 2023-2024 must follow the guidance below:

- (1) be presented in a manner, and in such language, that is substantially similar to that which is used in, and uses terms as defined in, the financial aid shopping sheet provided to students pursuant to section 2 of [P.L.2019, c.201](#) (C.18A:3B-6b), which also established the State's model Financial Aid Shopping Sheet templates which can be found [here](#) (for two-year colleges) and [here](#) (for four-year institutions);
- (2) clearly display the estimated net cost to attend the institution;
- (3) clearly differentiate a student's eligibility for loans from a student's eligibility for other forms of financial aid, including grants and scholarships; and
- (4) include a clear statement that the acceptance or declination of one or more loan offers shall not impact a student's eligibility for any other grants or scholarships detailed in the student's financial aid award letter.

Financial aid award letters sent before this time should be updated to meet the statutory requirements as soon as possible.

If an institution fails to meet the requirements of this law, they will risk their eligibility to receive State-funded financial aid. Prior to revoking eligibility for student assistance, the Secretary of Higher Education will provide an opportunity for institutions to come into compliance with the requirements. Future HESAA management reviews will include verification of institutions' compliance with P.L. 2022, c.127.

To ensure your institution's initial compliance with the law, please send all updated formats for financial aid award letters to HESAA at: jhathaway@hesaa.org prior to disseminating to students and prospective students. **All updated financial aid award letter formats must be sent to HESAA no later than June 1, 2023.**



PHILIP D. MURPHY
Governor

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DAVID J. SOCOLOW
Executive Director

MEMORANDUM 05:23

March 8, 2023

TO: Financial Aid Directors

FROM: Jean M. Hathaway
Director, Grants & Scholarships

Jill Schmid
Director, Audits & Quality Assurance

SUBJECT: N.J.A.C 9A:9-2.5 Institutional Notifications

Dear Colleagues,

On February 8, 2023, a joint memo was issued by the Office of the Secretary of Higher Education (OSHE) and the Higher Education Student Assistance Authority (HESAA), regarding the requirements of New Jersey Public Law 2022, c.127.

We would like to take this time to remind you of N.J.A.C. 9A:9-2.5, regarding the institution's notifications to students. This regulation requires an institution's written notification to a student regarding State financial aid to contain a clause indicating the State is not responsible for funding the award in the event of fraudulent, inaccurate, or misleading information. This requirement can also be found in the Grants & Scholarships Policy and Procedures manual, Chapter 9, page 7, "Institutional Notifications to Students".

New Jersey Public Law 2022, c.127 (award letter requirements) and New Jersey Public Law 2021, c.211 (shopping sheet requirements) do not eliminate the N.J.A.C. 9A:9-2.5 notification requirement. Since P.L. 2022, c.127 states that financial aid award letters must be consistent with financial aid shopping sheets, both the award letter and the shopping sheet must contain the clause outlined above for students who are state aid recipients.

Institutions should ensure both their award letters and shopping sheets are updated with this clause by September 1, 2023. During audit reviews, institutions will be required to supply award letters and shopping sheets to ensure compliance with this law.

If you should have any questions regarding this information, please contact either Jean Hathaway (jhathaway@hesaa.org) or Jill Schmid (jschmid@hesaa.org).