



CollegeForYou.NJ.gov

Your college degree is closer than you think.

How to Read and Compare Your Financial Aid Shopping Sheets

New Jersey leads the way nationally on providing transparency for the cost of college. In fact, every New Jersey institution of higher education is required by law to provide a financial aid Shopping Sheet to each student for each year of attendance. These sheets are designed to help families compare the cost of college in a side-by-side format to help them understand their out-of-pocket costs.

Contact your college's financial aid office if you have any questions about your financial aid Shopping Sheet. It is important to understand this resource in order to make an informed decision about which college you will attend.

BOX 1

The total cost of attendance at a specific institution before financial aid is applied. The total cost factors in all relevant expenses, such as tuition, fees, housing, supplies, etc.

BOX 2

Merit and/or need-based grants and scholarships you are eligible to receive if you attend this institution. This funding is gifted to the student and does not require repayment.

BOX 3

The out-of-pocket cost of attending this college after all grants and scholarships are applied from Box 2. This is the amount you will be responsible to pay after all the applicable financial aid is applied.

BOX 4

Options to help pay for the net cost of attendance if your financial aid does not completely cover the cost. These options include federal direct loans, federal Parent PLUS loans, private loans, and institutional loans—all of which must be paid back. This section also includes federal work-study since the student does need to work in order to receive this funding.

State of New Jersey
Financial Aid Shopping Sheet for Bachelor's Degree

Total Cost of Attendance Direct Costs (what you will be billed) Tuition: \$ _____ Fees: \$ _____ Food & Housing: (if you live in campus housing) \$ _____ Total Direct Costs: \$ 0.00		Indirect Expenses Books & Supplies: \$ _____ Transportation: \$ _____ Food & Housing: (if you live off campus) \$ _____ Loan Fees: \$ _____ Dependent Care: \$ _____ Total Indirect Expenses: \$ 0.00 Total Cost of Attendance (Direct Costs and Indirect Expenses combined): \$ 0.00	Student Aid Index (SAI) _____ /yr Federal formula-based index number that helps your school determine how much financial support you may need. https://studentaid.gov/help-center/articles/article/what-is-sai Additional information within this section can be found at: https://collegescorecard.ed.gov/ Graduation Rate Percentage of full-time students who graduate within 150% of normal time to degree. This institution: _____%
Grants and Scholarships to Pay for College Merit-Based Scholarships Scholarships from your school: \$ _____ Scholarships from your state: \$ _____ Other scholarships: \$ _____ Need-Based Grant Aid Federal Pell Grants: \$ _____ Grants from your school: \$ _____ State Grants: \$ _____ Other forms of grant aid: \$ _____ Employer Paid Tuition Benefits: \$ _____ Total Grants and Scholarships (aid that does not have to be paid back): \$ 0.00 /yr		Repayment Rate Percentage of borrowers entering into repayment within 3 years of leaving school. This institution: _____%	
What Will You Pay for College Direct Net Cost (Direct costs minus total grants and scholarships): \$ 0.00 /yr Total Net Cost (Total Cost of Attendance minus total grants and scholarships): \$ 0.00 /yr		Median Borrowing Students who borrow at this institution typically take out \$ _____ in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$ _____ per month. Your borrowing may be different.	
Options to Pay Net Costs Work-Study (Federal, state, or institutional) / Estimated earnings from working: \$ _____ /yr Federal Student Loan Options* (Must be repaid) Federal Direct Subsidized Loan (For current interest rates click here): \$ _____ /yr Federal Direct Unsubsidized Loan (For current interest rates click here): \$ _____ /yr <small>* You must repay loans, plus interest and fees. Note that the amounts listed above are the maximum available to you — you are allowed and encouraged to borrow less than the maximum amount. The acceptance or declaration 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.</small> Other Loan Options (Must be repaid) Parent PLUS Federal Loan** (For current interest rates click here): \$ _____ /yr Private Loan** \$ _____ /yr Institutional Loan (_____% interest rate) \$ _____ /yr <small>** These loans are loaned to parents or may require a credit worthy co-signer. In addition, such loans do not have the same borrower protections as Federal Direct Student Loans, and include higher fees. You must repay loans, plus interest and fees. The amounts listed above are the maximum available to you — you are allowed and encouraged to borrow less than the maximum amount.</small>		Student Loan Details Rate Percentage of borrowers entering repayment and defaulting on Federal loans. National Average - 10.1% This institution: _____% Repaying your loans To learn about loan repayment choices and work out your Federal loan monthly payment, go to: https://studentaid.gov/manage-loans/repayment NJ Grants and Scholarships Visit www.nj.gov/education and log into your NJFAS account or call our customer care line at 609-584-4460	
For more information & next steps: Contact: _____ Telephone: _____ _____ NJ Email: _____			

For more information, visit **CollegeForYou.NJ.gov**



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