

[First Reprint]

ASSEMBLY, No. 5381

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED FEBRUARY 23, 2021

Sponsored by:

Assemblywoman MILA M. JASEY

District 27 (Essex and Morris)

Assemblyman WILLIAM F. MOEN, JR.

District 5 (Camden and Gloucester)

Assemblywoman VALERIE VAINIERI HUTTLE

District 37 (Bergen)

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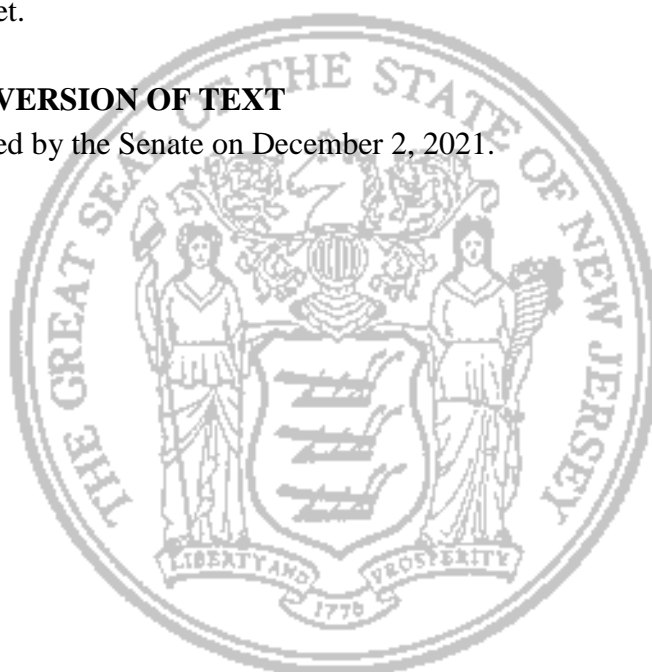
Assemblywomen Timberlake, McKnight, Swain and Assemblyman Tully

SYNOPSIS

Requires financial aid award letter provided by institutions of higher education and certain proprietary schools be consistent with financial aid shopping sheet.

CURRENT VERSION OF TEXT

As amended by the Senate on December 2, 2021.



(Sponsorship Updated As Of: 6/3/2021)

1 AN ACT concerning student financial aid and supplementing
2 P.L.1994, c.48 (C.18A:3B-1 et al.).
3

4 **BE IT ENACTED** *by the Senate and General Assembly of the State*
5 *of New Jersey:*
6

7 1. a. In the event that a public or independent institution of
8 higher education or a proprietary institution licensed to offer
9 academic degrees provides a financial aid award letter to a student,
10 the financial aid award letter shall:

11 (1) be presented in a manner, and in such language, that is
12 substantially similar to that which is used in, and uses terms as
13 defined in, the financial aid shopping sheet provided to students
14 pursuant to section 2 of P.L.2019, c.201 (C.18A:3B-6b);

15 (2) clearly display the estimated net cost to attend the
16 institution;

17 (3) clearly differentiate a student's eligibility for loans from a
18 student's eligibility for other forms of financial aid, including
19 grants and scholarships; and

20 (4) include a clear statement that the acceptance or decline of
21 one or more loan offers shall not impact a student's eligibility for
22 any other grants or scholarships detailed in the student's financial
23 aid award letter.

24 b. A student enrolled in a public or independent institution of
25 higher education or a proprietary institution licensed to offer
26 academic degrees shall be ineligible to receive any form of student
27 assistance from the State, including grants, scholarships, and loans,
28 in the event that the institution or school fails to meet the
29 requirements established pursuant to subsection a. of this section, as
30 determined by the Secretary of Higher Education.
31

32 2. This act shall take effect ¹**[on the 30th day after the date of**
33 **enactment]** immediately and shall first apply to financial aid award
34 letters that will be sent in the 2022-2023 academic year¹.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate floor amendments adopted December 2, 2021.