

[Second Reprint]

**SENATE, No. 3536**

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**STATE OF NEW JERSEY**  
**219th LEGISLATURE**

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INTRODUCED MARCH 11, 2021

**Sponsored by:**

**Senator SANDRA B. CUNNINGHAM**

**District 31 (Hudson)**

**Senator RICHARD J. CODEY**

**District 27 (Essex and Morris)**

**Co-Sponsored by:**

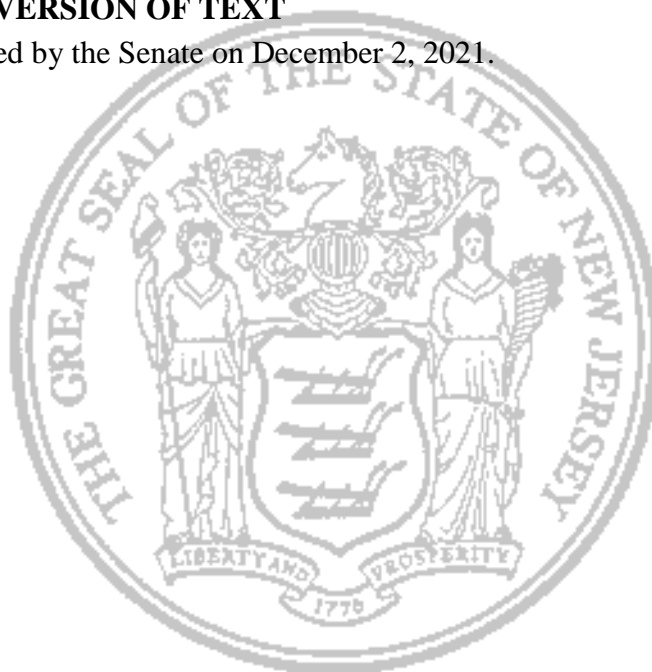
**Senators Turner and Ruiz**

**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: 12/2/2021)**

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 <sup>1</sup>**【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 <sup>2</sup>**【2021-2022】** 2022-2023<sup>2</sup> academic  
 35 year<sup>1</sup>.

**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:

<sup>1</sup>Senate SHI committee amendments adopted May 11, 2021.

<sup>2</sup>Senate floor amendments adopted December 2, 2021.