



NEW JERSEY

Association of State Colleges and Universities

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Financial Aid Shopping Sheet

September 5, 2019

Office of the Secretary of Higher Education (OSHE) and the Higher Education Student Assistance Authority (HESAA) Offer Guidelines on Complying with the Financial Aid Shopping Sheet Law

New Jersey Public Law 2019, c.201 was signed into law on July 30, 2019. This law requires all public and independent institutions of higher education and all proprietary institutions licensed by the Office of the Secretary of Higher Education to offer academic degrees to provide a financial aid “shopping sheet” to each prospective student as part of the institution’s financial aid offer to that student. This law takes effect for financial aid offers to students starting with the 2020-2021 academic year.

This guidance is designed to assist institutions in complying with this new law. All postsecondary education institutions covered by this law are required to provide this information to students using only one of the following two options:

Option A: the model Shopping Sheet prescribed by the N.J. Secretary of Higher Education; or
Option B: the most current financial aid shopping sheet developed by the U.S. Department of Education or the federal Consumer Financial Protection Bureau.

Option A

For Academic Year 2020-2021, the approved New Jersey Financial Aid Shopping Sheet, is on [HESAA’s Publications page](#), or at these direct links to templates for [Associate Degree-granting](#) and [Bachelor’s Degree-granting](#) institutions. The New Jersey Financial Aid Shopping Sheet differs from the federal format described below as Option B, in that the New Jersey template provides more contextual information for students and the New Jersey financial aid community about how information should be presented in a way that most aligns with student needs.

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*The College of New Jersey
Kean University
New Jersey City University*

*Ramapo College of New Jersey
Stockton University*

*Thomas Edison State University
William Paterson University*

While we now have finalized the approved form for Academic Year 2020-2021, we plan to continue working with students and other stakeholders to refine this format for Academic Year 2021-2022 and beyond.