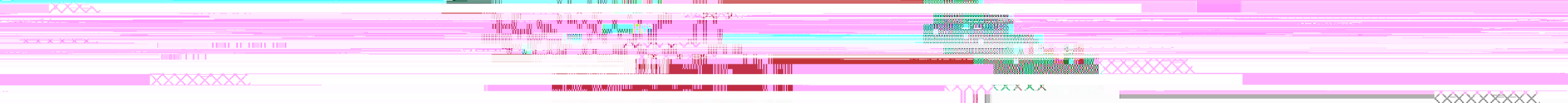
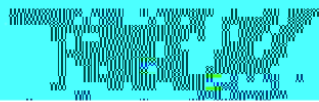
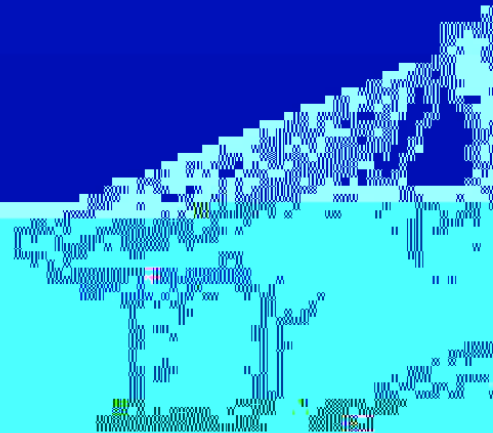
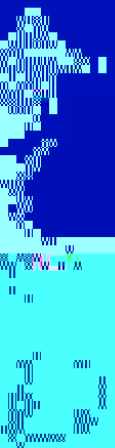
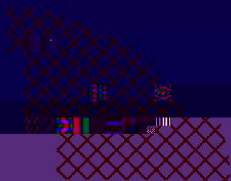


Financial Aid and Affordability



Agenda

- Financial Aid Basics
- What to Know Now
 - National Level - FAFSA simplification and deadlines
 - Ramapo Level - FAFSA simplifications and deadlines
- Resources for Counselors, Students, and Families
 - Federal, State, and College resources
- Takeaways and Conclusions
- Q and A



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Tuition & Fees (in-state)	\$15,978 per year
Tuition & Fees (out-of-state)	\$26,388 per year
Housing & Meals	\$16,000 per year

Total Commuting Cost (in-state) approximately \$16,616 / \$8,308 per semester

Total Cost with Housing (in-state) approximately \$32,616 / \$16,308 per semester

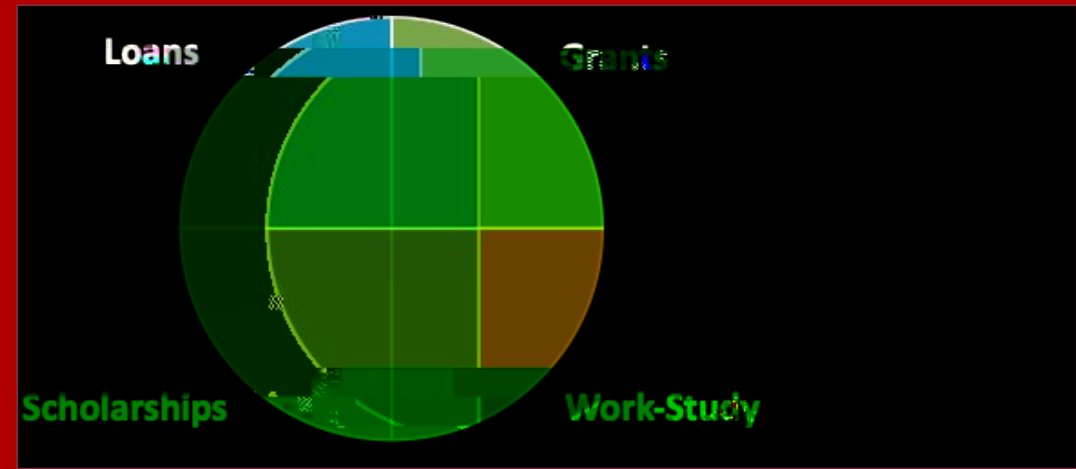
Total Commuting Cost (out-of-state) approximately \$27,616 / \$13,808 per semester

Total Cost with Housing (out-of-state) approximately \$43,616 / \$21,808 per semester

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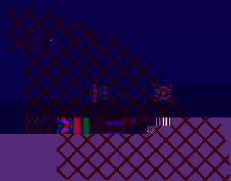
Money to Help Pay for Education

- *Aid can be used for college or career schools*



The Financial Need Formula

- Cost of Attendance minus Expected/estimated family contribution =



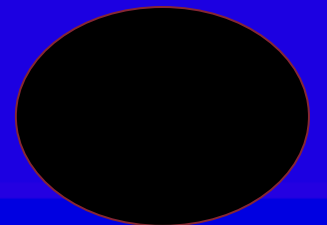
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Federal Grants

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Federal Work Study

- Based on FAFSA Information
- Federal funds for low EFC students
- Positions 116\$



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Subsidized Student Loans

Unsubsidized Student Loans

Credit-Based Loans

Denied Loans Increase Unsubsidized Student Loans

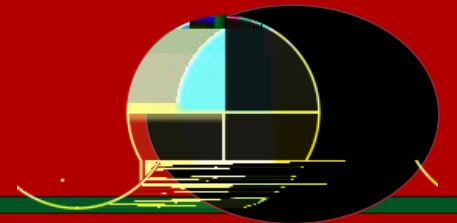
Can apply at www.studentaid.gov

Example NJ CLASS Loans from the state of NJ

Credit-Based Loans

May require a co-signer

Can apply at www.njselect.com



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- 4 month and 5 month payment plans per semester for full or partial balances
- Register through Student Accounts after registration
- \$60- \$801 time fee, per semester



NATIONAL LEVEL

- 2024-2025 FAFSA Simplification is here
- 2024-2025 FAFSA is delayed, but should be available by December 31. Deadline to complete the form for Freshmen is still June 1st
- EFC- Estimated Family Contribution is now called SAI- Student Aid Index
- Federal Government hopes the changes will expand Pell eligibility to more families
- SAI can be a negative number
- Applicants must include the value of businesses and farms
- While the FAFSA will still ask for the number in the household in college it is not included in the pell formula
- Household size should correspond with the dependents that are claimed on the Federal Tax return



NATIONAL LEVEL

- Push to REQUIREMENT to use IRS Direct Data Exchange with ED similar to transferring data from the IRS as in the past but consent is now mandatory to receive aid
- Student has to invite parent/contributor to fill out FAFSA form
- Parents can still get an FSAID even if they do not have a social security number



RAMAPO LEVEL

- Admissions Application deadline for Merit Scholarship review is December 15th, FAFSA is not required.
- Scholarship amounts range from \$1,000 to \$14,000
- College Financing Plans will go out by mid-February for Early Decision and Early Action students (Provided the FAFSA is not delayed)
- Early Decision deposit deadline is February 1st
- Regular decision students still on track for March 2024 College Financing Plan release
- Still on track for May 1st deposit deadline
- Professional judgement review is still available for income changes

RAMAPO LEVEL

- Professional judgement review
 - will be considered for household size (need to provide proof the family is paying 50% or more of the persons living expense for individuals not claimed on federal tax return)
 - is still available for income changes
- 30% of students still expected to be selected for verification The hope is students be required to turn in fewer documents
- Ramapo College Grant monies - based on need



RESOURCES

- The FAFSA form will be available at www.studentaid.gov
-

Takeaways

Questions

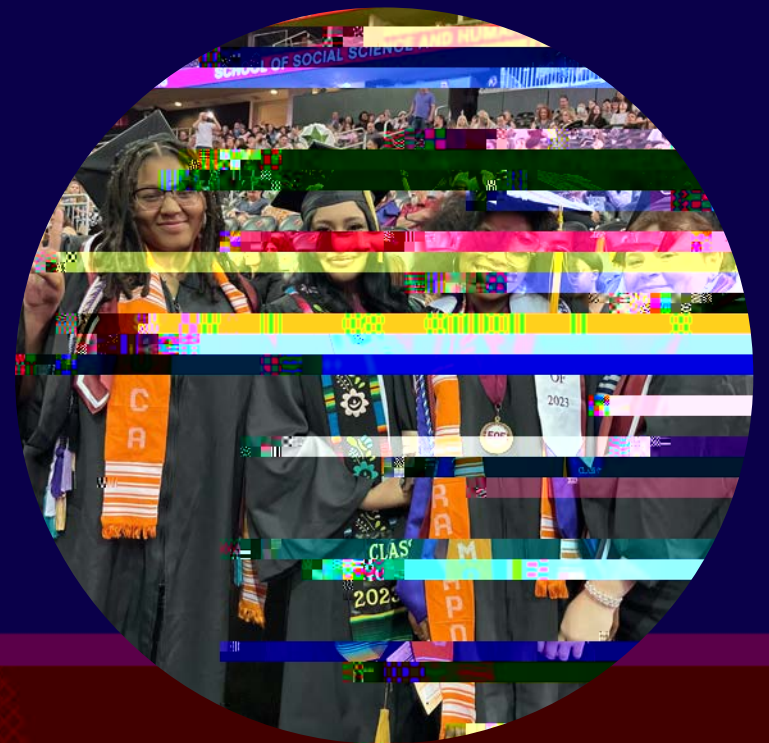
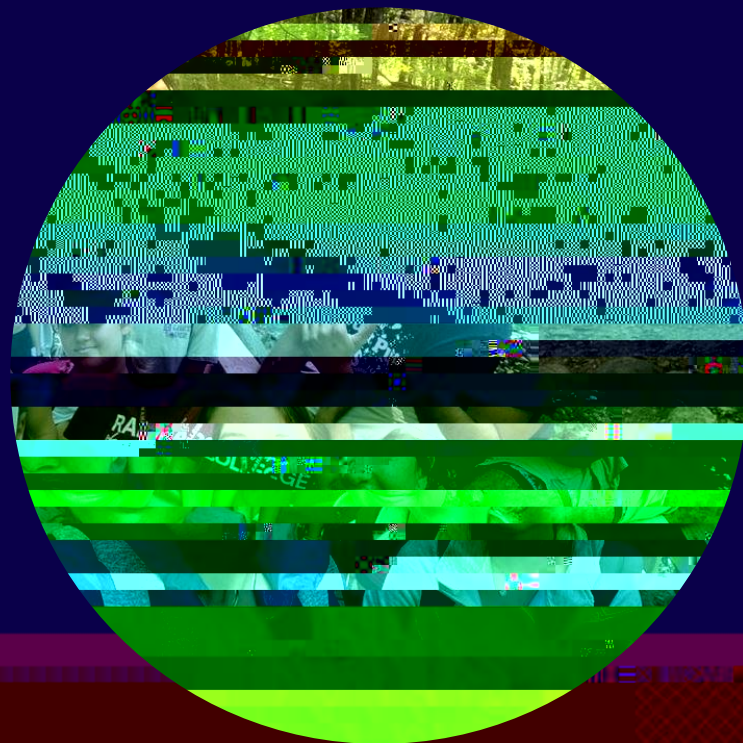
Supporting Low-Income & First-Generation College Students

Counselor Workshop Series - Fall 2023
Office of Admissions

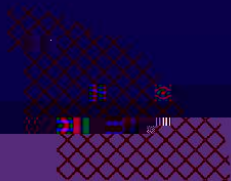
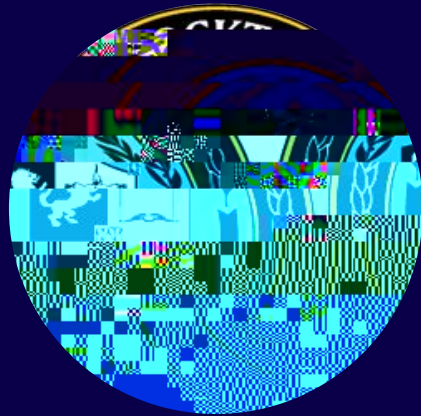
Noel Videla - nvidela@ramapo.edu
Director of Student Success and EOF

What is the Educational Opportunity Fund (EOF) State Program?

The EOF Program at Ramapo College of New Jersey provides scholarships to higher education for qualified New Jersey students impacted by historical poverty. The EOF experience offers academic and alumni connections to promote retention and progress through graduation.



Participating EOF Colleges and Universities (41 Total)

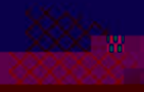


EOF Qualifications & Eligibility



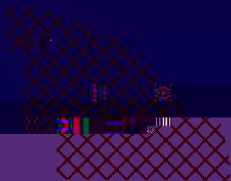
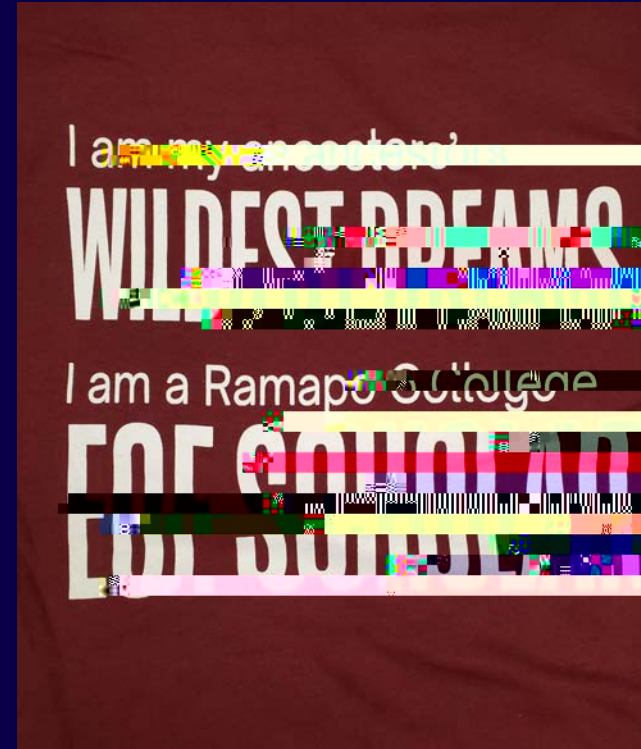
1. Demonstrate financial background that reflects historical poverty
2. Limited academic resources and support
3. Be a New Jersey resident for 12 consecutive months
4. Must file a Free Application for Federal Student Aid (FAFSA) or the NJ Alternative Financial Aid Application
5. Meet RUCI EOF Admissions criteria
 - a. Submit academic and financial documents (2 years of tax documents & Asset Form)
 - b. 25/40 GPA minimum | Average 30/40
 - c. Class rank: Top half of their class (if reported)

NJ Gear Up/College Bound Program & NJ TRIO (Upward Bound) students qualify for EOF regardless of financial background. Can participate in EOF Summer Program and receive support funding during the academic year.



EOF 5-Week Summer Studies Institute

- Take up to four college credits
- Supplemental Instruction Program
- Success Seminar taught by EOF Advisor
- Paired with a Peer Success Mentor
- Redaim My Math Workshops
- Consulting with Center for Reading & Writing
- Center for Health and Counseling Support
- Evening Programming
- Weekly Town Hall Meetings

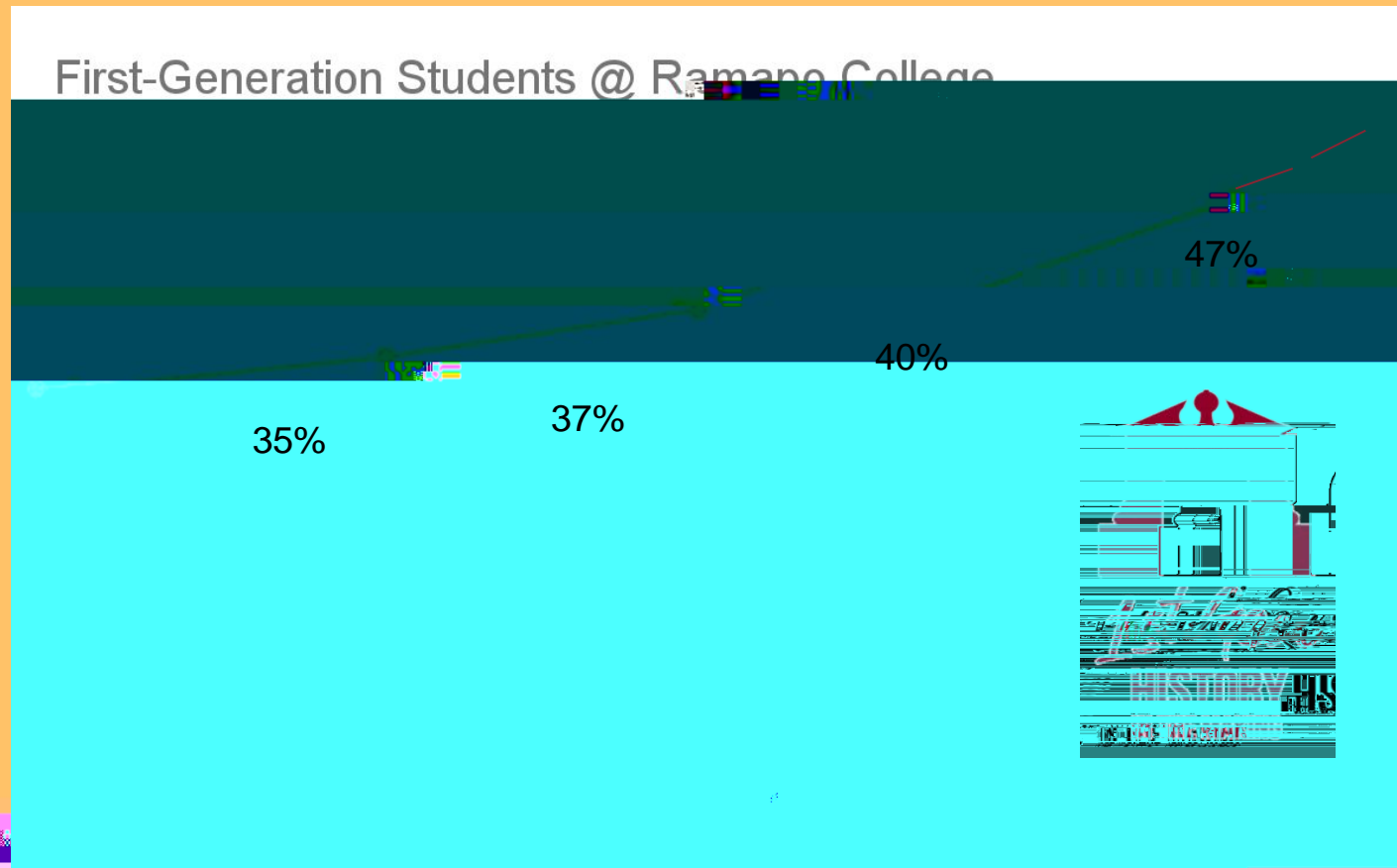


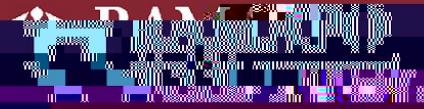


NATIONAL LEVEL

Nationally, 33% of undergraduates identify as first-generation

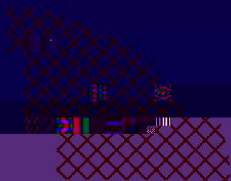
- Our first-gen population (first-year cohort) is currently 47%





Who is a first-generation student?

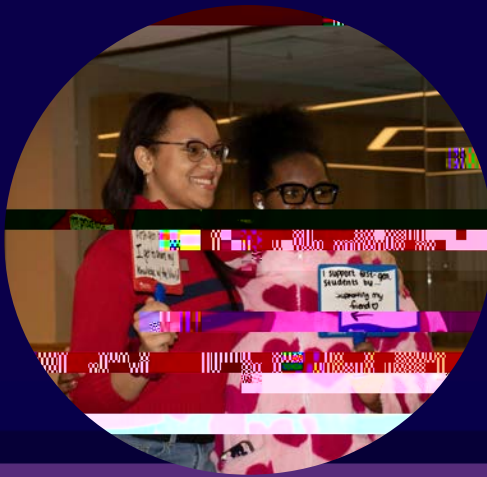
A first-generation student is defined at Ramapo College as an undergraduate where neither parent(s) nor legal guardian(s) have completed a bachelor's degree in the U.S.



What is our mission?

The First-Generation Student Center at Ramapo College of New Jersey provides purposeful support and engaging services to create an equitable environment for first-generation Roadrunners

The goal of the Center is to promote first-generation student success through learning experiences that cultivate a *diverse* *TVB` Y`* and encourage *Za [ef] Uefg Wwf WMMab_ Wf*



Other Campus Resources

Center for Health & Counseling First-Gen Counselor
Learning Commons First-Gen Library Connections
Cahill Career Development Center
Faculty/Staff First-Gen Action Team
Mentoring America Needs You (ANY)

CONCLUSION

STAY CONNECTED WITH THE FIRST-GEN STUDENT CENTER!

 firstgen@ramapo.edu

 www.firstgen.org

 FOLLOW

What Does Success Look Like?

