



Student Financial Aid Services (SFAS) Newsletter

Fall 2024

New Student Edition

2024–2025 Financial Aid Processing Schedule

January 2024–March 2024

- FAFSA Priority Deadline March 1st
- Look out for need-based aid offers

April 2024

- Provide verification and all other requested documents for the 2024-2025 aid year to the financial aid office

May 2024

- Admission tuition deposits are due **May 1**
- Tuition Aid Grant (TAG) Renewal students FAFSA Filing deadline May 15

June/July 2024

- Attend New Student Orientation/Parent Orientation sessions
- Student Federal Direct Loan borrowers complete online Loan [Entrance Counseling](#) and sign electronic [Master Promissory Note](#) (EMPN)

August/September 2024

- Tuition Bills are sent and due the Wednesday before classes begin (August 28)
- Fall 2024 classes begin September 3
- Student employees complete and submit required Student Employment paperwork
- Funds disburse to Students' account mid September
- Non-renewal students Tuition Aid Grant (TAG) FAFSA filing deadline September 15

October 2024

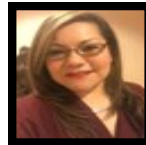
- Initial scholarship offers with Admissions packet for freshmen are mailed
- File the 2025-2026 [FAFSA](#) (be sure NJIT's school ID **002621** is listed)
- Deadline to waive health insurance fee from the bill is first week of October

January 2025

- Look for FAFSA Submission Summary (FSS) and, if NJ resident, Student Eligibility Notice (SEN) via email; be sure NJIT (code 002621) is listed as your college choice on both the FSS and the SEN
- Create your [NJFAMS](#) account if you don't have one to access your state portal

March 2025

- Provide verification and all other requested documents for the 2025-2026 aid year to the financial aid office by March 15



Welcome from the Director

Thank you for your interest in NJIT for the 2024-2025 academic year! This newsletter was created with YOU in mind, in hopes for a smooth transition to college and successful financial aid planning. You will find useful information about the application process, along with important deadlines and common mistakes to avoid. Being well informed and planning early are the keys to getting the utmost benefit from financial aid programs available at NJIT. Get started by accessing our [Net Price Calculator](#) to obtain an estimated financial aid offer. (Details on page 4.)

The mission of the Office of Student Financial Aid Services is to help fund your education. Each year, more than 90 percent of our incoming freshmen benefit from financial aid sources such as grants, scholarships, loans, and work-study. Our financial aid offers invest in your career-ready education, making NJIT a bargain when compared to more costly private colleges.

The information within this newsletter is intended to assist you as you navigate through a new world of higher education and financial aid processes. For detailed information geared specifically toward First Year students, we encourage you to visit [New Student Orientation](#) page.

Please e-mail us at finaid@njit.edu, or call us at 973-596-3479 with any questions you may have. Welcome home, Highlanders!

Sincerely,

Ivon Nunez

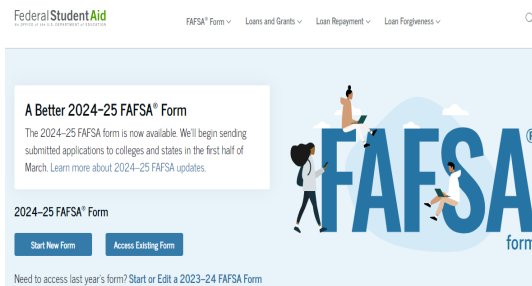
Ivon Nunez
Executive Director
Student Financial Aid Services



Get Familiar with the Financial Aid Application Process

Scholarships

When you complete your application for admission at NJIT, you are automatically considered for academic scholarships based on your admission credentials. The Office of Student Financial Aid Services (SFAS) works very closely with the Admissions Office to determine whether you qualify for scholarships based on a formula. The formula takes into account a student's high school unweighted GPA, the grades in Math and Science courses, as well as the rigor of the high school curriculum. SAT/ACT scores are not considered as part of the scholarship review process as NJIT is now test-optional.



FAFSA Priority Deadline

Complete your **FAFSA** as soon as possible starting October 1st, 2024 but before March 1st, 2025.

STEPS TO RECEIVE NEED-BASED AID

1. To apply for federal, and state aid, ([grants](#), [scholarships](#), [work-study](#), and [loans](#)), you must complete a Free Application for Federal Student Aid ([FAFSA](#)). You should complete the 2024–2025 FAFSA before March 1st. Be sure to include NJIT's institutional code, **002621**, in School Selection of the FAFSA. After submitting the FAFSA, you will need to link to the New Jersey Higher Education Student Assistance Authority (HESAA) site (state agency). There, you will be required to provide information (if applicable) for Tuition Aid Grant (TAG) determination. You must create [NJFAMS](#) account to provide documents requested by HESAA.
2. Processing time for FAFSA usually takes a few days after submission. FAFSA also has built-in edits to help you detect and correct errors before transmitting data to the Federal Central Processing System. To complete and sign the FAFSA electronically, you must have a Federal Student Aid ID (FSA ID). Apply for [FSA ID](#). Your parents will also need their own [FSA ID](#) to sign the FAFSA electronically.
3. Once you have received an [FSA ID](#), sign the FAFSA. Keep your FSA ID securely, as you will use your it for the duration of your college career and beyond.
4. To ensure full consideration for federal, state, and institutional grants, scholarships, loans, and work-study at NJIT, you must complete the FAFSA by **March 1st**. This deadline must also be met to ensure that your financial aid will be processed prior to student billing.
5. Please list a NJ school as your #1 choice on the FAFSA so that you will be considered for the state aid.
6. After submitting your FAFSA, you will receive a FAFSA Submission Summary (FSS) from the federal FAFSA Processing System.
7. Review the FSS for accuracy. If you need to make corrections or add NJIT as a college choice, make the appropriate changes [online](#). If you listed NJIT as a college choice on your original FAFSA, NJIT receives your financial aid application electronically at the time you receive the FAFSA Submission Summary.
8. Your processed FAFSA will be reviewed and you will receive a preliminary College Financing Plan starting in March.
9. In addition, if you (and your parents) are New Jersey residents, you will receive a Student Eligibility Notice (SEN) from New Jersey Higher Education Student Assistance Authority (HESAA) via email. This notice of your state aid eligibility is not final until your financial aid counselor has reviewed your financial aid file and has confirmed your eligibility. If the student is selected for verification by HESAA, the state aid will be finalized after verification is complete. Be sure NJIT is indicated on the SEN as the college you are attending.

Financial Aid Websites

Apply for an FSA ID

FSA ID is required to complete and edit all federal financial aid documents including the FAFSA.

Entrance Counseling

The counseling is required if student is applying for a federal student loan.

FAFSA

Complete your FAFSA every year on October 1st.

Federal Student Aid

This website has comprehensive information on all federal student aid programs and eligibility criteria.

Financial Literacy

NJIT offers free financial literacy courses to students to better understand and manage their personal finances.

IRS Tax Return Transcripts

You can request an IRS Tax Return transcript if requested by NJIT or HESAA.

Master Promissory Note (MPN)

The MPN is required if student is applying for a federal student loan.

New Jersey Alternative Financial Aid Application

NJ dreamers should complete this application so their state aid eligibility can be determined.

New Jersey Dreamers

NJ dreamers should read about eligibility criteria and application process.

NJFAMS

HESAA's portal for students is called NJFAMS. Students must create their accounts and provide all requested documents to HESAA so their state grant eligibility can be determined.

NJ Higher Education Student Assistance Authority (HESAA)

HESAA is the state agency that is responsible for determining eligibility and awarding state grants to students.

Scholarship Policies

Read about scholarship policies.

Scholarship Universe

Scholarship Universe is a portal that allows students to search for external scholarships.

How Financial Aid Eligibility is Determined

Your financial aid eligibility is determined based on the information you and your parents report on your [FAFSA](#) which uses a formula established by the UNITED STATES Congress. This formula determines your Student Aid Index (SAI) which is an index that financial aid office uses to determine how much aid a student is eligible for. Financial Aid attempts to fill the gap between your SAI and the yearly cost of attendance (COA). COA is made up of tuition and fees, books and supplies, housing and food, transportation, federal student loan fees and other personal expenses. The gap between the COA and SAI is what we call "financial need." NJIT works very hard to help you meet this financial need but you may not be eligible for enough aid to fully close the gap. Despite the level of need, the University may reduce a merit scholarship if the combination of grants and scholarships exceeds your tuition and fees.

[Eligible students](#) may be awarded financial aid through a combination of [scholarships](#) and [grants](#) (gift aid that does not have to be repaid), loans (which must be repaid after graduation or if the student ceases to be enrolled at least half-time), and work-study (part-time employment). This is generally referred to as a Financial Aid Package and the aid information is sent to the families in the form of a document called "College Financing Plan". Keep in mind that the COA varies from institution to institution, which will result in different College Financing Plans. Admitted students are sent a preliminary College Financing Plan after Student Financial Aid Services receives the electronic FAFSA Submission Summary (FSS) from the federal processor.

Often, your need-based financial aid is estimated because more information is needed from you before making the financial offers final. When additional information is required to complete the application, we will send you an email. Some student financial aid applications are selected for federal and/or state verification.

Verification is the process required by the U.S. Department of Education in which Student Financial Aid Services compares information you reported on the FAFSA with your and/or your parent's federal tax forms, W-2 forms, and other financial documentation. Other kinds of requests include clarification of the number of people in your family, or information about a business, rental property, or other assets.

In asking for these documents, we are following federal and state guidelines required prior to awarding and disbursing aid. If there are differences between your application information and the required documents you have submitted, corrections may be needed and your application will be reprocessed electronically.

If you are a New Jersey resident and receive state aid, you may also be selected for state verification. If you receive an email requesting information from the New Jersey Higher Education Student Assistance Authority (HESAA) you must forward all requested information and financial documents directly to HESAA by logging into your [NJFAMS](#) portal.

It is extremely important that you respond to requests for information promptly. To ensure your financial aid is finalized **before** the start of the Fall semester, all required documentation must be received by the established deadline.

NJIT's Net Price Calculator



New Jersey Institute of Technology is pleased to provide the Net Price Calculator as a guide to assist in early financial planning for college. Net Price is the estimated amount that a student pays to attend NJIT in an academic year after subtracting scholarships and grants from the estimated cost of attendance. This calculator will also provide a preliminary estimate of the financial aid for which you may qualify.

To get started go to [Net Price Calculator](#).

Returning
Net Price Calc

Welcome to the New Jersey Institute Of Technology Net Price Calculator!

New Jersey Institute Of Technology is pleased to provide this net price calculator as a guide to assist in early financial planning for college. This calculator will provide a preliminary estimate of federal, state and institutional aid eligibility, to help families gauge what aid the student may be awarded and make arrangements to cover the cost of attendance*.

8 The calculator will take approximately 8 minutes to complete.

To assist in completing this calculator, it would be helpful for you to have the following items available:

- ✓ Earnings statements (W-2 forms, tax return, recent paycheck stubs)
- ✓ Bank statements
- ✓ Student academic information
 - High School Grade point average (GPA)
 - High School Rank in Class, if available
 - Standardized test scores if available (SAT/ACT)

If you don't have this information available, estimates are perfectly acceptable and recommended.

*Future costs and financial aid estimates are subject to change. Results of the calculator are not guaranteed and special circumstances are reviewed by the Office of Student Financial Aid Services. The accuracy of your estimated awards is based on the information you provide. It is intended for undergraduate domestic students. The estimated awards are based on the assumption that the student will complete the FAFSA.


I accept the [Terms of Use](#) agreement.

Get Started

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NJIT's Cost of Attendance

Student Financial Aid Services constructs yearly cost of attendance (COA) budgets that include tuition and fees, housing and food (or living expenses), books, supplies, transportation, federal student loan fees and personal expenses. The Cost of Attendance is a budget used to determine need after awards. The table below contains the [Cost of Attendance](#) for the 2023-2024 academic year for full-time undergraduate students. Students in the Hillier College of Architecture and Design and who are first time freshman or transfer students will have a books and supplies budget of \$4,500 which includes the cost of a [computer](#) and books and supplies. The actual cost of living on campus varies with the room type and meal plan chosen. Please note that housing & food for living with parents and off campus will not reflect on your tuition bill but is only a figure to allow us to determine your overall financial need. Students who need financial aid assistance can take this expense into account to determine financial aid eligibility.

	NJ Resident, Living with Parents	NJ Resident, Living on Campus	NJ Resident, Living off Campus	Non-Resident, Living with Parents	Non-Resident, Living on Campus	Non-Resident, Living off Campus
Tuition & Fees	\$19,022	\$19,022	\$19,022	\$35,934	\$35,934	\$35,934
Housing & Food (Living Expenses)	\$9,800	\$15,000	\$17,200	\$9,800	\$15,000	\$17,200
Books & Supplies (amount varies according to major and year in school)	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750
Transportation	\$3,300	\$1,200	\$3,300	\$3,300	\$1,200	\$3,300
Personal	\$3,380	\$3,380	\$3,380	\$3,380	\$3,380	\$3,380
Total	\$38,252	\$41,352	\$45,652	\$55,164	\$58,264	\$62,564

Complete Your FAFSA Now!

◆ Apply for Your FSA ID

You will need your U.S. Department of Education Federal Student Aid ID (FSA ID) in order to complete the FAFSA and for a number of other tasks. Apply for your [FSA ID](#) and begin to use it to file your FAFSA. This ID serves as your legally binding online signature, protects your privacy, and lets you make changes to your FAFSA.

◆ Gather Your Information

Tax information is now directly transferred from the IRS into FAFSA. If for some reason, tax data transfer is not possible, you/parents will need the following to complete the [FAFSA](#):

- 2022 income tax return and W-2 forms for student and parent.
- You and your family's asset information.
- Proof of citizenship or legal status.
- Any Social Security/welfare benefits received, Child Support paid/received.
- Any other untaxed information
- NJIT's school code: 002621

◆ Still Have Questions?

Call **1-800-4-FED-AID** (1-800-433-3243), or call us at 973-596-3479.
[Federal Student Aid](#).

REMEMBER: Your awards are estimated until all outstanding requirements are complete and processed by the Office of **Student Financial Aid Services**.

Financial Aid Tips

[FAFSA Mistakes](#)

[FAFSA Tips](#)

[FSA ID Myths](#)

[Six Things Students Need Before Filing a FAFSA](#)

[Undocumented Students \(NJ Dreamers\)](#)

Scholarship Universe

Scholarship Universe is an online portal intended to reduce "scholarship search fatigue" by bridging students to vetted scholarship opportunities. See [Scholarship Universe](#) for more information.

Types of Aid

There are three major types of aid. **Scholarships** do not have to be repaid but are awarded based on merit or need. The University may reduce scholarship amounts if a combination of scholarships and grants exceeds the charges the awards were intended to pay for. For example, if you are awarded 2 awards designated to pay tuition and together the awards exceed the value of tuition, one of the awards will be reduced. **Grants** do not have to be repaid and are based on need as determined by the data on your FAFSA. **Loans** are borrowed money and must be repaid, with interest. **Federal Work-Study (FWS)** provides income from a part-time job and does not have to be repaid.

PELL GRANT:

Federal Pell Grants are awarded to undergraduate students by NJIT's Office of Student Financial Aid Services (SFAS) according to rules set by the Congress and based on the FAFSA information.

FEDERAL CAMPUS-BASED PROGRAMS:

Federal campus-based programs (Federal Supplemental Educational Opportunity Grant and Federal Work Study (FWS)) are funded by the U.S. Department of Education, which are administered by the Office of SFAS according to federal guidelines. Because funds are limited, completing your FAFSA by February 15 increases your chances of receiving these funds.

LOANS:

The William D. Ford Direct Loan program lets you and your parents, if eligible, borrow from the U.S. Department of Education instead of a bank or other lending institution. This allows borrowers to work with a single entity, U.S. Department of Education through its servicing centers when repaying loans or dealing with loan-related issues. There are three types of Federal Direct Loans: Federal Direct Subsidized and Unsubsidized Loan and Federal Direct Parent PLUS Loan (for parents of dependent students) and Federal Direct Grad PLUS Loan (for graduate/professional students). The Office of SFAS will always offer you scholarships and grants before a loan. Students need to accept their loans by logging into the [Highlander Pipeline](#).

By completing the FAFSA, you will automatically be offered a Federal Direct Loan, if you qualify. However, you must complete an [Entrance Counseling](#) and a [Master Promissory Note](#) after you accept these loans. PLUS loans are always requested by the parents of dependent students or graduate students by submitting the [application](#).

New Jersey State Aid:

The New Jersey Higher Education Student Assistance Authority (HESAA) provides grants and scholarship opportunities for NJIT students based on financial need and academic merit. HESAA determines student's eligibility for these awards; however, NJIT must approve those awards based on state regulations and guidelines. For more information about NJ grants and scholarship programs, please visit [HESAA](#).

[NJFAMS](#) is the student portal for HESAA. Students must create their accounts and provide all requested documents to HESAA so their state grant eligibility can be determined.

Fast Facts About Financial Aid at NJIT

- ◆ **A Top 50 National Public University - 2019 U.S. News & World Report**
- ◆ **#1 nationally in student economic upward mobility—Forbes**
- ◆ **One of the top 10 colleges with great career services—Money Magazine**
- ◆ **State-funded financial aid programs account for over \$40 million**, including the NJ Tuition Aid Grant (TAG), Garden State Guarantee (GSG), NJ Educational Opportunity (EOF) Grant, STARS II and the NJ Distinguished and Urban Scholars Grant.
- ◆ **NJIT's average salary of NJIT 's May 2023 undergraduates was \$76,249.**

Student Employment

Students are eligible to work on-campus under the Federal Work-Study (FWS) and Institutional Work-Study (IWS) programs. To qualify for FWS, students must have unmet need (based on results of FAFSA), be a US citizen or permanent resident and be registered for at least three credits. To be eligible for IWS, US citizens or permanent residents must be registered for at least six credits; international students must be registered full time (or certified as full time).

All students must apply for work-study positions via Cornerstone, NJIT's hiring system; to access Cornerstone students must log in via my.njit.edu and use their NJIT UCID to access the database. If a student is offered a position, an email will be sent from Student Employment detailing types of paperwork needed to complete the hiring process. Students are paid biweekly, based on rate per hour and the number of hours worked (students are limited to 20 hours per week during academic year).

In addition to receiving a bi-weekly paycheck, there are other benefits to working on-campus, such as gaining valuable work experience (helps build resume) and the opportunity to use supervisor (s) as a reference when applying for jobs after graduation. What is even more exciting is that Federal Work Study earnings are excluded as income on the FAFSA; thus helping you get more aid as to the earnings from a regular job (for example, a position in the local library).

FERPA: Your Privacy Rights!

The [Family Educational Rights and Privacy Act \(FERPA\)](#) is a federal law that protects the privacy of student's educational records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education.

FERPA gives your parents certain rights with respect to your educational records; however, these rights transfer to you when you reach the age of 18 or attend a school beyond the high-school level. Students to whom the rights have transferred are considered "eligible students."

NJIT must have written permission from you (as an "eligible student") in order for information from your records to be released. A [FERPA Information Release Consent](#) form is available for you to complete if you want to provide consent to release financial aid information to a parent or to anyone else. The form must be uploaded on the [document portal](#).



Important Phone Numbers and Contact Information

NJIT

Registrar's Office

(973) 596-3236
registrar@njit.edu
[Website](#)

Bursar's Office

(973) 596-2877
bursar@njit.edu
[Website](#)

Educational Opportunity Program (EOP) Office

(973) 596-3690
eop@njit.edu
[Website](#)

Other

Federal Student Aid Information Center

1 (800) 433-3243
[Website](#)

Federal Student Loan Servicers

1 (800) 433-3243
[Website](#)

NJ Higher Education Student Assistance Authority (HESAA)

1 (800) 792-8670
(609) 584-4480

[Contact HESAA](#)

Contact Information

Student Financial Aid Services

Located in the Student Mall (lower level of the parking deck)

Phone: 973-596-3479

Fax: 973-596-2460

E-Mail : finaid@njit.edu



SFAS Office Hours

Academic Year (when classes are in session)

8:30 AM.– 4:30 PM (Monday, Tuesday, Thursday and Friday)

8:30 AM – 6:00 PM (Wednesday.)

(See map to the right for campus location)

Summer (early June-mid August):

9:00 AM – 4:00 PM (Monday-Friday)



GLOSSARY OF FINANCIAL AID TERMS

Adjusted Gross Income (AGI): Your or your family's wages, salaries, interest, dividends, etc., minus allowable deductions as reported on a federal tax return.

College Financing Plan: A document sent by a postsecondary institution to a student that outlines the amounts and details of the financial aid being offered to the student, which may include scholarships, grants, loans, employment, or other forms of financial assistance to pay for college expenses that include direct costs and indirect expenses.

Cost of Attendance (COA): The total amount it will cost you to go to school—usually stated as a yearly figure. COA includes tuition and fees; on-campus housing and food (or a housing and food allowance for off-campus students); and allowances for books, supplies, transportation, federal loan fees, and dependent care. It also includes personal expenses, costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees and an allowance for books, supplies, transportation, and dependent care expenses, and can also include housing and food for up to three semesters or the equivalent at the institution. But no more than two of those semesters, or the equivalent, may be consecutive. Contact the Financial Aid Office if you have any unusual expenses that might affect your COA.

Disbursement (disburse or disbursed): The transmission of award funds to the student account after certifying eligibility.

Direct Costs: Generally, include tuition, fees, housing, and food (for students residing on campus). For students not residing on campus, direct costs are tuition and fees.

FAFSA Submission Summary (FSS): A summary of the information you submitted on your FAFSA. You receive this report via e-mail a few days after your FAFSA has been processed. If there are no corrections or additional information you must provide, the FSS will contain your SAI (Student Aid Index), which is the number that is used to determine your eligibility for federal student aid.

Federal Direct Subsidized and Unsubsidized Loan: A federal student loan, made through the William D. Ford [Federal Direct Loan Program](#), for which eligible students borrow directly from the U.S. Department of Education at participating schools.

Federal Direct PLUS Loan: A loan made by the U.S. Department of Education to graduate or professional students and parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Federal Pell Grant: A federal grant for undergraduate students with financial need.

Federal School Code: An identifier that the U.S. Department of Education assigns to each college or career school that participates in the federal student aid programs. In order to send your FAFSA information to a school, you must list the school's Federal School Code on your application. A list of Federal School Codes is available on the [FAFSA](#) application.

Federal Student Aid ID: FSA ID stands for Federal Student Aid ID. You can use an FSA ID to access personal information or electronically sign on various Department of Education (ED) websites. Apply for [FSA ID](#).

Financial Need: The difference between the cost of attendance (COA) at a school and your Student Aid Index (SAI). While COA varies from school to school, your SAI does not change based on the school you attend.

Indirect Expenses: Expenses not paid directly to the school, but associated with receiving an education and you may incur these expenses while attending school. These expenses are estimated by the school and may differ from student to student based on their individual circumstances. These expenses may include books, course materials, supplies, equipment (including documented rental or purchase of a computer), transportation, personal expenses, dependent care costs, disability-related expenses and professional licensure certification, or a first professional credential costs for a program requiring professional licensure, certification, or a first professional credential for employment in the field of study.

Need-based Aid: Financial assistance provided to students based on their financial situation, determined by completing the FAFSA. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the Federal Direct Subsidized loan.

Merit-based: This type of scholarship is based on a student's skill or ability. Example: A merit-based scholarship might be awarded based on a student's GPA and SAT/ACT scores. These scholarships may be reduced if a combination of grants and scholarships exceeds the tuition and tuition-related charges on the student bill.

Private Loan: Nonfederal loan made by a lender such as a bank, credit union, state agency, or school.

Student Aid Index (SAI): An eligibility index number that the financial aid office uses to determine how much federal aid a student is eligible to receive. The SAI is not the amount of money a family will have to pay for college, or the amount of federal student aid the student will receive. Generally, students with a higher SAI are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.

Verification: A federally or state mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school or state (Higher Education Student Assistance Authority) for review. If the documentation the student provides does not match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility, and/or financial aid offers

FREQUENTLY ASKED QUESTIONS

Q: What is the timeframe for submitting the FAFSA?

A: Students should submit their [Free Application for Federal Student Aid \(FAFSA\)](#) starting on October 1 but no later than March 1st. Late FAFSA submissions can affect eligibility for some financial aid programs.

Q: What documents are needed for my financial aid to be awarded?

A: For most students, only a completed [Free Application for Federal Student Aid \(FAFSA\)](#) is necessary to receive an award letter. Students are notified via e-mail if SFAS needs additional documentation to process financial aid.

Q: Is there a deadline for submitting requested documents that may be required from me?

A: We recommend submitting outstanding financial aid requirements as soon as possible. Normally, there is no deadline for submitting these documents. However, there will be a delay in award processing documents are not received within 14 days of the request date. Processing can take up to 30 days after submission.

Q: I am a new student, when will I get my College Financing Plan?

A: Admitted students who meet the eligibility criteria for merit aid will receive their merit letter as early as November. New/transfer students who submitted a FAFSA and any required documentation requested will begin to receive their need-based aid notifications around the middle of February/March each year. Students with outstanding documentation requests may receive an unofficial estimated offer that is subject to change until all requirements are satisfied. For any major deadlines, please visit the [deadlines to watch](#) portion of our website throughout the semester.

Q: My parent recently lost his/her job; can I qualify for more financial aid?

A: If a student or family member recently lost a job or experienced financial hardship due to death, divorce, or unexpected medical expenses, they may submit an [Appeal for Income Reduction](#).

Q: How do I apply for federal student loans?

A: Students apply for federal student loans by completing the [Free Application for Federal Student Aid \(FAFSA\)](#) each academic year.

Q: How do I accept my loans?

A: Students can accept/decline/reduce any federal loan offered to them through the online award letter. Students can access the award letter through their [Highlander Pipeline](#). See the steps to accept the loans [here](#).

Q: What is the deadline for accepting my federal loans?

A: The deadline for accepting federal loans in any given semester is generally about two weeks before the end of that semester. Tuition and fee billing due dates are prior to the due dates to accept loans.

Q: What's the difference between Subsidized and Unsubsidized loans?

A: The difference between [Subsidized and Unsubsidized loans](#) is the accrual of interest. Subsidized loans will NOT accrue interest while the student remains enrolled in school at least half-time (6 or more credit hours for undergraduate students). Interest on Unsubsidized loans will accrue from the date of disbursement. Review detailed information about both [Subsidized and Unsubsidized loans](#).

Q: When does my financial aid disburse?

A: If you are selected for verification, you may need to provide additional documentation before your aid can be disbursed. Disbursement can be delayed depending on when the financial aid office receives the requested documents. Disbursement dates and other important dates and deadlines can be found on the [deadlines to watch](#) section of our website.

Q: If I enroll part-time, will my financial aid be adjusted?

A: TAG requires full-time enrollment and Pell Grants will be adjusted if students enroll part-time. Loans, work-study, and NJIT aid may be adjusted if the reduced enrollment also reduces a student's financial need. Students must enroll at least half time to receive federal loans.

Q: Why did I have loans cancelled or reduced when I received my scholarship or tuition waiver?

A: All students have a [Cost of Attendance](#) that is shown on their College Financing Plan. Per federal regulations, total financial aid resources cannot be greater than the Cost of Attendance. If an additional scholarship or tuition waiver results in an over-award in excess of the Cost of Attendance, any federal or private loans are subject to reduction or cancellation so that total aid does not exceed the Cost of Attendance.

Q: What is Work Study?

A: There are two types of work study at NJIT: Federal College Work-study (FCWS) and Institutional Work-study (IWS). FCWS refers to the money used to pay a student for hours worked at a part-time job on campus and is determined as part of your federal-aid package based on need. Institutional work-study is not part of your federal aid package and are only available to students that do not qualify for federal work-study. FCWS funding is limited and is awarded based on the FAFSA filed by the priority date of March 1.

Q: How can I get Work Study?

A: Interested students should complete the FAFSA by the priority date of March 1 to see exactly what they qualify for. Additional information regarding the work study can be found [here](#).

Q: If I drop a course, how will this affect my financial aid?

A: Students may freely add/drop courses through the first week of classes. If a course is dropped during the add/drop period, the total number of credit hours is reduced which may result in an adjustment of [tuition and fees](#) along with eligibility for certain types of aid. Students who received a refund based upon higher enrollment may need to repay funds. For more information, you may contact the Bursar's office via email at bursar@njit.edu or by phone at (973)-596-2877.

Q: What happens if I withdraw from a course after the first week of the semester?

A: Withdrawing from a course or courses after the add/drop period (not a full withdrawal from a semester) may affect current term aid or enrollment hours; your aid may be prorated based on the decreased amount of credit hours. Students receive a grade of "W" for the course(s) they withdrew from. Withdrawals can impact future aid eligibility by lowering course completion ratios. See the [SAP Policy](#) for information about course completion ratio requirements.

Q: What happens if I withdraw from all my courses after the first week of the semester?

A: When a student withdraws from all of their classes in a given semester, two separate processes occur. The Office of the Registrar prorates tuition and some fees (according to their [withdrawal policy](#)) and the Office of Student Financial Aid (SFAS) prorates financial aid as required by federal, state or institutional regulations/policies.

***Q: How do I get financial aid if I decide to attend classes during the winter/summer?**

A: All students who are degree seeking and have a FAFSA on file for the current academic year will be considered for financial aid during the winter and summer semesters. Aid eligibility is calculated upon enrollment. For more information, view [Summer/Winter Financial Aid](#).

Q: Are there grants available for winter/summer classes at NJIT?

A: There is a possibility that interested students may be able to receive an NJIT winter/summer grant. However, the grant money is donated from the EOP (Educational Opportunity Program). Due to this fact, EOP students are given immediate preference. The Federal Pell Grant may be available for use during summer. Other forms of summer aid includes loans.

Q: If my scholarships and grants exceeds my actual charges on my bill, can I receive the refund?

A: If the combination of scholarships and grants exceeds your student bill charges (tuition-related charges), the University will reduce the scholarship amount not to exceed the charges. This will be determined when the bills are released which is in early August for the Fall semester and December for the Spring semester.

Q: How can I change my housing status plans and will this change my eligibility?

Email us at finaid@njit.edu and we will update your housing status and reissue an updated College Financing Plan.

Q: I was admitted to NJIT but did not receive a merit scholarship. What does that mean?

NJIT provides merit scholarships for those who qualify based on high school curriculum rigor including AP courses, math and science courses and the grades associated with these courses. If you received a scholarship from another school, or received a scholarship that is more than what NJIT offered; email us at finaid@njit.edu.