

The background features a large, faint watermark of the Kean University seal. The seal is circular and contains a central shield with a building and a map of New Jersey. The text 'KEAN UNIVERSITY' is visible around the top and bottom of the seal, and '1870' is at the bottom. The seal is centered behind the main text.

Welcome to Kean University Open House

**Office of Financial Aid
and Scholarship Services**



KEAN

2023-2024 Application Requirements

Students seeking Financial Aid for the 2023-2024 Academic Year must complete the following:

- **2023-2024** Free Application for Federal Student Aid (FAFSA)
- **2023-2024** New Jersey Tuition Aid Grant (TAG): awarded through the NJ Higher Education Student Assistance Authority (HESAA)



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The Application Process

- File the FAFSA electronically prior to every academic year beginning October 1st
 - FAFSA Free Application: www.fafsa.gov
 - Student & Parent must create a Federal Student Aid ID (FSA ID) at www.fsaaid.ed.gov
- Use the IRS Data Retrieval Tool to populate income & tax information.
- Kean University School Code: 002622

After the FAFSA is filed...

- Student Aid Report (SAR) is sent to student and to the schools listed on the FAFSA
- Email notifications are sent by NJ Higher Education Student Assistance Authority (HESAA) to inform NJ students of NJ State grant eligibility
- Award Letter notifications are emailed to students via their Kean email accounts
- All other communications are sent via Kean email
- Students may receive request for additional information from both Kean University and HESAA due to federal/state verification

Sources of Aid

SOURCES OF AID

- Federal
- State of New Jersey
- Kean University
- Outside Organizations – civic organizations, employer, high school awards

TYPES OF FINANCIAL AID

- Grants
- Scholarships
- Loans
- Employment Opportunities

Program Name

Kean University Annual Award For 2022-2023

- Federal Pell Grant
- Federal Supplemental Education Opportunity Grant (SEOG)
- New Jersey Tuition Assistance Grant (TAG)
- Federal Work-Study
- Federal Direct Student Loans
- Federal Parent (PLUS) Loan
- Private Education Loans
- Up to \$6895
- Up to \$1000
- Potential Maximum \$10,344
- Varies
- 1st Year \$5500
- Up to Cost of Attendance (COA) minus other awards

Scholarships

- Scholarships at Kean: portal opens October 1; go to our Website: <https://www.kean.edu/offices/financial-aid/scholarship-services>
- Scholarships are available from community, religious, business and national organizations.
- Browse the Internet for scholarship search engines and/or library to research possible resources.
- Avoid scholarship scams.

Federal Direct Student Loans for Undergraduates: Subsidized/Unsubsidized

- Fixed Interest Rate: 4.99% *
- Origination Fee: 1.057%
- Interest on the loan accrues while borrower is in school.
- Student borrower must complete online Entrance Counseling and the Direct Loan Master Promissory Note (MPN).

***Based on 2022-2023 Academic Year

Direct Loan Entrance Counseling and MPN

- Student planning on accepting the Federal Direct Student Loans are required to complete Entrance Counseling and the Master Promissory Note (MPN).
- Go to www.studentaid.gov
- FSA ID and Password are required.

Federal Direct Parent PLUS Loans for Parents of Dependent Undergraduate

- Fixed Interest Rate: 7.54% *
- Interest on the loan accrues while borrower is in school.
- Parent borrower must complete a Direct Loan Master Promissory Note (MPN).

***Based on 2022-2023 Academic Year

Private Educational Loans

- Private loans are credit based loans.
- A co-signer may be required.
- Maximum award per year cannot exceed the cost of attendance minus all other sources of financial aid.
- Fixed Interest & Variable Interest Rates available
- You must include the full school code for a private loan:
Kean University School Code: 002622
- Access at www.elmselect.com

Cost of Attendance (COA)

The background of the slide features a large, semi-transparent watermark of the Kean University seal. The seal is circular and contains the text 'KEAN UNIVERSITY' around the perimeter and '1855' in the center. In the middle of the seal is a shield with a book and a torch, with the motto 'FOR DISSENT' below it.

- The COA includes:
 - the actual direct (billed charges) and
 - indirect costs (books, transportation, commuting costs)
- Financial aid can be awarded up to the total COA.

Satisfactory Academic Progress

The student must earn a minimum cumulative grade-point average that meets the requirements for continuing enrollment and graduation as defined by the college. Satisfactory academic progress runs each year after the spring semester. Meeting satisfactory academic progress is required for both Federal and State financial aid.

- Undergraduate Students: Minimum Cumulative 2.0 GPA

AND

- Students are also evaluated on pace of completion, meaning students must complete 66.67% of the credit hours in which they are registered.

Contact

Location: Center for Academic Success, CAS

Phone: (908)737-3190

Email: finaid@kean.edu

Website: Kean.edu/offices/financial-aid

**Questions? Join our line Qless:
(In-Person @ CAS)**

<https://www.kean.edu/offices/registrars-office-0>

Questions





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WORLD-CLASS EDUCATION