A young woman with long dark hair, wearing a black graduation cap and gown with a red sash, is smiling broadly and making a peace sign with her right hand. She is wearing a silver bracelet on her left wrist. The background shows a large crowd of graduates and spectators at a graduation ceremony, with banners for Montclair State University visible.

VALUE ON ANOTHER LEVEL

A FINANCIAL GUIDE

MONTCLAIR
STATE UNIVERSITY



MONTCLAIR STATE UNIVERSITY KNOWS YOUR VALUE

Montclair State University knows your value. And you know ours, because our reputation for delivering an exceptional, affordable education precedes us. At Montclair you'll gain front-row access to limitless academic, social and professional opportunities – empowering you to rise to your loftiest ambitions.

A COMMITMENT TO MAKING COLLEGE AFFORDABLE

Montclair offers the quality, variety and academic environment you expect from a top-tier private liberal arts college – at a highly competitive cost. A Montclair education affords you the very best return on your investment. So much so that *Money* magazine included us on its “Best Colleges for Your Money” list. And, with more than 72% of our students receiving some form of financial aid, our commitment to affordability will make it easier for you and your family to make a smart and practical financial investment.

TYPES OF AID AND FINANCIAL SUPPORT

Focus on your future, not your finances. Explore scholarship, grant, loan and aid avenues to expand your options for moving forward. Students may be eligible for the following types of aid:

MERIT-BASED SCHOLARSHIPS

Montclair offers merit-based Presidential Scholarships for high-achieving incoming first-year in-state, out-of-state and international students. Presidential Scholarships are highly competitive and awarded based on your academic achievement in high school. No separate application is required for the Presidential Scholarship.

TALENT-BASED PERFORMING ARTS AWARDS

Students admitted to our prestigious performing arts programs in Dance, Musical Theatre, Music and Theatre are eligible for talent-based scholarships. Learn more at montclair.edu/admissions/cost-and-financial-aid/scholarships.

RED HAWK ADVANTAGE AWARD

We guarantee funding for eligible incoming first-year and transfer students from New Jersey to attend Montclair, allowing them to fulfill their dreams of earning a college degree without undue financial hardship. This groundbreaking program aligns with Montclair's mission to provide an affordable world-class education and a pathway to success for every student. Combined with the Garden State Guarantee, this means you could graduate with little to no debt.

GARDEN STATE GUARANTEE

The Garden State Guarantee is a financial aid program that will provide up to four semesters of free tuition at four-year New Jersey public institutions of higher education for New Jersey students enrolled in their third and fourth years of study. New Jersey students who have achieved at least 60 college credits may be eligible for additional funding through this program.

Learn more about this new program at: montclair.edu/red-hawk-central/registrar/garden-state-guarantee-program.

NEW JERSEY DREAM ACT

New Jersey Dream Act grants eligible undocumented students access to NJ State Financial Aid and in-state tuition. Eligible DREAMers must have attended a New Jersey high school for three or more years, graduated from a New Jersey high school or received the equivalent of a high school diploma in New Jersey and be an entering student or currently enrolled in an accredited New Jersey college or university. For more details visit montclair.edu/red-hawk-central/financial-aid/nj-dreamers.



PHI THETA KAPPA SCHOLARSHIP

Montclair offers transfer students \$2,000 scholarships a year for two years exclusively for Phi Theta Kappa Honor Society members.

OTHER SCHOLARSHIPS

Other financial aid is available for students who qualify by filing the FAFSA (Free Application for Federal Student Aid). Each form of aid has specific eligibility requirements such as enrollment status, state residency, etc.

Scholarships are financial aid funds you don't have to repay. They're earned through academic achievement or demonstrated special talent. Scholarships are available from:

- The University
- State government
- Private organizations – community businesses, clubs, corporations and philanthropic organizations

Learn more at montclair.edu/red-hawk-central/financial-aid/scholarships.

GRANTS

Grants are financial aid funds you don't have to repay and come from several sources:

- Federal government – Pell, Supplemental Educational Opportunity Grant (SEOG)

State Government Higher Education Student Assistance Authority. These require New Jersey state residency:

- New Jersey Tuition Aid Grant (TAG), Educational Opportunity Fund Grant (EOF), Garden State Guarantee (GSG), NJ STARS II program (for eligible NJ STARS transfer students from New Jersey community colleges), Governor's Urban Scholarship

- Montclair – for students who meet eligibility requirements, support for on-campus housing costs is available. Individual amounts are determined by availability of funds and number of eligible students.

LOANS

Loans are financial aid funds that have to be repaid once your education is completed:

- Federal Stafford Direct loans
 - Subsidized loans – no interest while in school
 - Unsubsidized loans – low interest which accrues while in school
- Federal Parent PLUS loan for undergraduate students
- Private loans available from various lenders

We recommend that students maximize their federal loan eligibility before applying for private funding. For parents seeking loans, we recommend that they fully explore financing options, including the state's NJCLASS Loan Program, the Federal PLUS Loan Program and loans offered by private lenders.

FEDERAL WORK STUDY

Earn money while working part-time on campus. Eligible students can receive Federal Work Study paychecks for hours worked.

PAYMENT PLANS

Montclair State University offers a payment plan that is interest-free and available for a modest fee. Payment plans can be scheduled in three, four or five installments per semester.



HERE'S HOW TO APPLY FOR FINANCIAL AID:

The FAFSA (Free Application for Federal Student Aid) is the single most important resource for helping students pay for college.

Completing the application is the first step in determining your eligibility. This free application can be completed online at studentaid.gov.

1. Apply for admission to Montclair State University or Bloomfield College of Montclair State University
2. Create your FSAID – your electronic signature – at fafsa.gov
3. Complete the Free Application for Federal Student Aid (FAFSA) at studentaid.gov
 - Montclair's school code: 002617**
 - Bloomfield's school code: 002597**
4. Establish your login and password for the state grant system at njfams.hesaa.org. Check your eligibility for state aid or for any document requirements
5. Review and submit all required documents listed on the Student Requirements section of NEST (Montclair's student portal found at montclair.edu/next). Bloomfield students can review and submit their documents to webadvisor.bloomfield.edu
6. Check your financial aid on NEST when you receive your notification for aid information and any document requirements due to the federal verification process. Bloomfield students can check their financial aid at webadvisor.bloomfield.edu
7. Check for merit scholarships awarded by the Office of Undergraduate Admissions

Watch: *A Student's Guide to the Free Application For Federal Student Aid*: finaid.ucsb.edu/fafsasimplification

WHAT FINANCIAL ASSISTANCE CAN LOOK LIKE FOR YOU

These are four example cases of our diverse student population and are provided for general informational purposes. We understand each specific student scenario varies from these examples and the only way to know your true cost is to apply to Montclair and complete a FAFSA application. Once accepted to the college and a completed FAFSA is on file, you will be presented with a College Financing Plan which gives you the specific breakdown of your cost to attend Montclair.



2.4%
National average default rate for four-year public colleges/ universities.



MARIA

Maria's parents are separated and money is tight. Her mother only makes \$25,000 a year and her sister is also in college. Her father is unable to help with college costs. Maria was looking for a quality school that she could commute to where finances would not be an obstacle. She found that in attending Montclair, she would have sufficient resources to cover her costs without the need to take out student loans.

COST FOR THE 2023-2024 ACADEMIC YEAR

Tuition and Fees	\$14,765
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AID FOR THE YEAR

Federal Pell Grant	\$7,395
Federal Supplemental Educational Opportunity Grant	\$200
New Jersey Tuition Aid Grant (TAG)	\$10,964
TOTAL GRANT AID	\$17,439

Maria received a refund each semester of \$1,897 to help with books and transportation.



JOHN

John comes from a low-income family in southern New Jersey and he was very concerned about where the money would come from to pay for college. He wanted to live on-campus to have the full college experience but when he investigated what the cost would be to attend various colleges, he feared that securing the funds to cover these costs would be out of reach. He was admitted to Montclair State University and found that his dream to attend a top school and live on campus was very much possible.

COST FOR THE 2023-2024 ACADEMIC YEAR

Tuition and Fees	\$14,765
Room and Meals*	\$16,822
TOTAL COSTS	\$31,587

AID FOR THE YEAR

Federal Pell Grant	\$7,395
Federal Supplemental Educational Opportunity Grant	\$1,000
University Housing Grant	\$4,500
New Jersey Educational Opportunity Fund Grant	\$1,950
New Jersey Tuition Aid Grant (TAG)	\$10,964
TOTAL GRANT AID	\$25,809

Out-of-pocket costs	\$5,778
Additional aid available – Federal Stafford Loan -1.057% origination fee =	\$5,500

If John applies for the Stafford Loan, his remaining costs will be \$337 for the year.

*Room and meals amount is estimated based on a weighted average of all housing choices and the Your Choice (Unlimited) with \$250 Flex dollars. Costs will vary based on specific housing choice and meal plan.



JANE

Jane comes from a middle-class family. Her parents earn \$76,000 a year and they sometimes struggle to get by. Jane was concerned about finding a quality college within commuting distance that they could afford. She also wanted to be challenged academically. She has worked very hard in high school and has an excellent academic record to show for it. When she applied to Montclair State University she was offered a merit scholarship and a Federal Stafford Loan, leaving her family with a remaining cost that they could manage.

COST FOR THE 2023-2024 ACADEMIC YEAR

Tuition and Fees	\$14,765
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AID

Montclair State University Scholarship	\$4,000
Out-of-pocket costs	\$10,765
Additional aid available – Federal Stafford Loan	\$5,500
Out-of-pocket with the loan -1.057% origination fee =	\$5,324

Additional loan programs are available to the family to help with the balance of the bill.



MICHAEL

Michael is from Pennsylvania from a middle-class family. His parents have an income of \$75,000. He was looking at out-of-state public colleges but was concerned with cost. He had an extremely strong academic record and hoped that he might qualify for a merit scholarship. When he applied to Montclair State University he found it to be surprisingly affordable.

COST FOR THE 2023-2024 ACADEMIC YEAR

Tuition and Fees	\$24,126
Room and Meals*	\$16,822
TOTAL COSTS	\$40,948

AID

Montclair State University Scholarship	\$11,500
University Housing Grant	\$3,000
TOTAL GRANT AID	\$14,500

Out-of-pocket costs	\$26,448
Additional aid available – Federal Stafford Loan - 1.057% origination fee =	\$5,500
Out-of-pocket with the loan	\$21,007

Additional loan programs are available to the family to help with the balance of the bill.

U.S. News & World Report
2024 Best Colleges ranks

Montclair as a top

"NATIONAL PUBLIC UNIVERSITY"



Money magazine ranked Montclair among the nation's **“BEST COLLEGES FOR YOUR MONEY”** in 2023.

UNIQUE OPPORTUNITIES

COMBINED DEGREE PROGRAMS

Accelerate Your Ascent: Five-Year Bachelor's/Master's Programs

Fast-track your future with our 80+ combined degree programs, including our 4+1 MBA programs – more than any other institution in the state. Apply up to 12 credits toward an undergraduate and graduate degree, all at undergraduate tuition rates. Covering everything from Accounting and Art to Spanish and Sustainability Science, a combined degree program lets you slash the time – and cost – to graduation, while awarding you a competitive edge in the job market.

Learn more at montclair.edu/combined-programs.

EDUCATIONAL OPPORTUNITY FUND

The Educational Opportunity Fund (EOF) Program supports highly motivated New Jersey scholars from underrepresented populations and areas. The EOF Program at Montclair State University guides eligible scholars to succeed in college and beyond by providing academic support and financial assistance.

SERVICES INCLUDE:

- Academic Support
- EOF Advocacy
- Tutoring
- Career Enrichment
- Financial Literacy
- Leadership Development
- Co-Curricular Programming
- Community Service
- Residential Summer Academy
- Annual Individual Grants of \$1,950

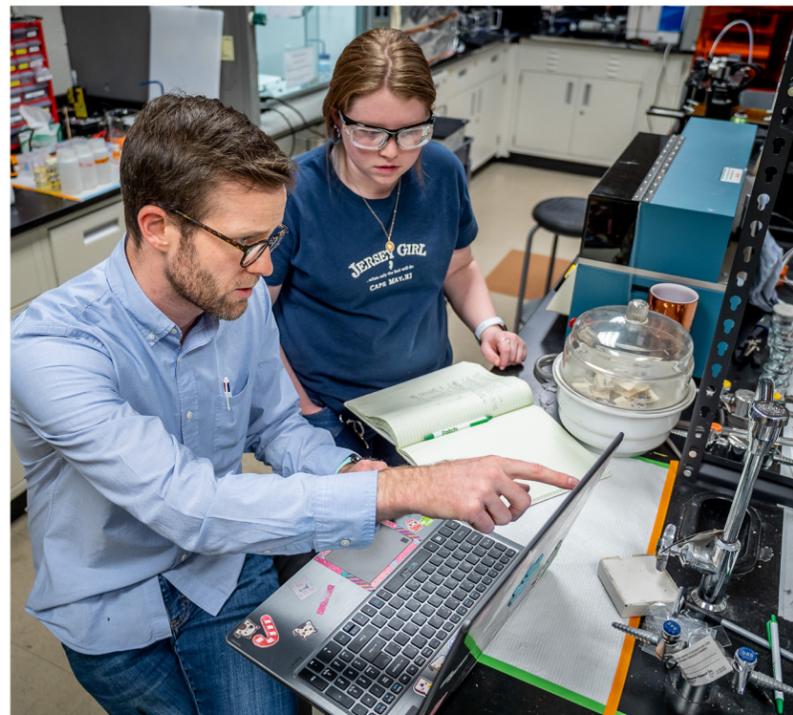
Learn more at montclair.edu/educational-opportunity-fund.

SCHOLARSHIP UNIVERSE

Scholarship Universe is an application that simplifies the search for external scholarships. Once accepted, students simply have to

complete a profile, answer questions designed to match them with scholarships they're eligible for and then apply for an unlimited number of scholarships through the app.

Visit montclair.edu/red-hawk-central/scholarships for more information.



\$24,800

Families typically borrow in federal loans for a student's undergraduate study at Montclair



IMPORTANT DEADLINES

ADMISSION DEADLINES:

To be eligible for fall 2024 scholarship consideration, make sure to complete your application by March 1, 2024.

FAFSA FILING DEADLINES:

March 1: Priority FAFSA deadline for consideration of maximum federal, state and institutional funding and to receive an aid notification by mid-March 2024.

◦ While the State of New Jersey deadlines are later, we recommend that all students apply by the priority deadline above.

If you are applying for any of the New Jersey grant programs (EOF, TAG or STARS II):

- April 15: For students who have received state funds previously
- September 15: For students who have not received state funds previously

Apply for and reference all deadline information at montclair.edu/admissions/apply.

KNOW THE NUMBERS: COST AND FINANCIAL AID

2023 – 2024 Tuition and Fees (direct expenses)*

IN-STATE Tuition and Fees	\$14,764
OUT-OF-STATE Tuition and Fees	\$24,126
ROOM and MEALS on campus	\$16,822

*Tuition, fees, and room and meal charges are subject to change upon approval of the University's Board of Trustees. Room and meal costs reflect an average amount that takes into consideration all housing options and meal plans. Meal plans are also available for non-residential students.

There are also indirect expenses (not billed directly to the student) to consider when evaluating cost. These include things such as transportation, books and supplies and other miscellaneous expenses related to the cost of education. All costs related to attending Montclair can be reviewed at montclair.edu/red-hawk-central/student-accounts/cost-of-attendance.

Estimate your expenses with our Net Price Calculator at montclair.studentaidcalculator.com.



Montclair included in **“AMERICA'S BEST BANG FOR THE BUCK COLLEGES”** by *Washington Monthly's 2022 College Guide*.



0.26%
Average Federal Stafford Loan default rate for New Jersey.

The default rates above take into account the national pause on student loan repayments.



FINANCIAL AID **SUPPORT**

The Financial Aid Office is committed to assisting you with this process.

VISIT OUR WEBSITE

montclair.edu/red-hawk-central

VISIT THE OFFICE

Red Hawk Central
Susan A. Cole Hall, 2nd floor

CALL

973-655-7600

EMAIL

redhawkcentral@montclair.edu

FINANCIAL AID TELECOUNSELING

apply.montclair.edu/portal/financialaid

MONTCLAIR
STATE UNIVERSITY

Undergraduate Admissions
1 Normal Ave, Montclair, NJ 07043