

Financial Aid Tips for Transfer Students

To be eligible for Financial Aid for your 1st semester student must:

- 1) **Be enrolled in at least 6 credits**
- 2) **Be enrolled in a matriculating program**
- 3) **Complete a 23-24 FAFSA form (www.FAFSA.gov) with Ramapo listed as a school of choice. If you have already completed a 23-24 FAFSA, log back into your existing FAFSA and add Ramapo to the list of schools. Our Federal School code is 009344.**
- 4) **General eligibility information:**

If transferring in the Fall Semester you could be eligible for a full year of Financial Aid provided you did not reach your aggregate limit for grants and loans.

If transferring in the Spring Semester you could be eligible for a semester of Financial Aid.

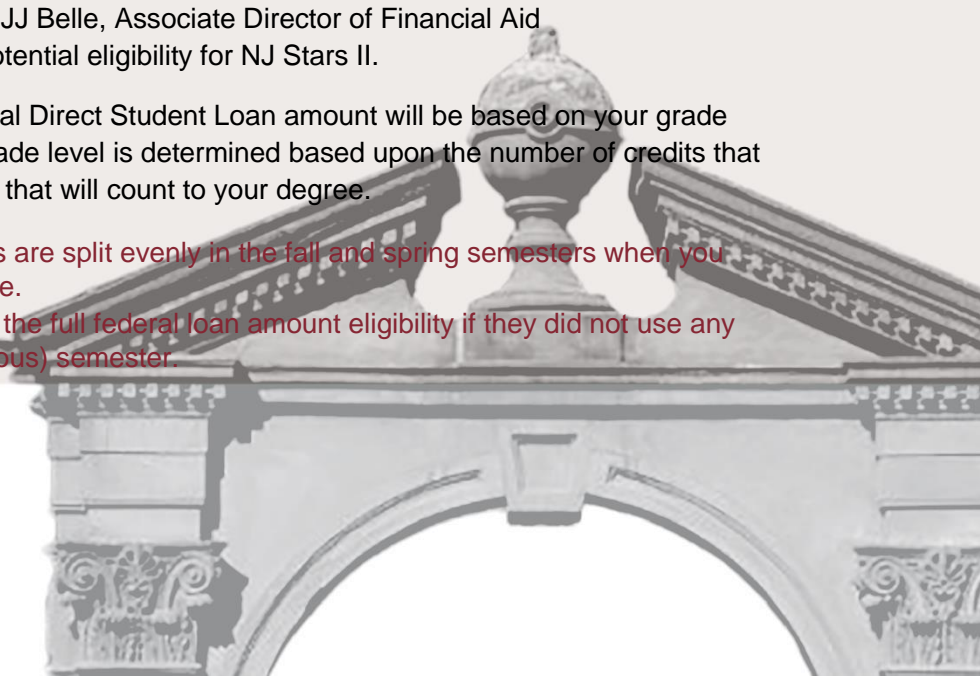
Please note Academic, Merit, Athletic, Achievement Scholarships, grants and loans (federal or private) from your current school do not transfer to Ramapo.

If you are a NJ TAG recipient please go to <https://njfams.hesaa.org> and review your record with HESAA to make sure no additional items are needed by HESAA and that Ramapo is reflected as your school of choice with them.

NJ STARS I students should contact JJ Belle, Associate Director of Financial Aid (jbelle@ramapo.edu) to determine potential eligibility for NJ Stars II.

Please note your Financial Aid Federal Direct Student Loan amount will be based on your grade level in our Ramapo system. Your grade level is determined based upon the number of credits that have been accepted by Ramapo and that will count to your degree.

- Federal student loan amounts are split evenly in the fall and spring semesters when you transfer in the fall, if applicable.
- Spring transfers may request the full federal loan amount eligibility if they did not use any federal loans in the fall (previous) semester.



Example:

0-32 credits accepted your loan will be awarded at a freshman level of \$5,500 a year for a dependent student. Independent students will be awarded at \$9,500 for the year.

33-64 credits accepted your loan will be at a sophomore level of \$6,500 a year for dependent students. Independent students will be awarded at \$10,500 for the year.

64-96 credits accepted your loan will be at a junior level of \$7,500 a year for dependent students. Independent students will be awarded at \$12,500 for the year.

Please note if you are transferring in with your Associates Degree **you are not automatically a Junior your loan level will be determined by the number of credits that are accepted by Ramapo and that can be applied towards your degree.**

If you need additional funding you still have two additional options:

1) Federal Parent Plus loan:

Student's parent would apply for this loan at www.studentloans.gov. The loan is in the parent's name. This is a credit based loan with a 7.54% Interest rate and 4.228% origination fee. **Only dependent students can apply for this loan.**

2) Alternative/Private Student Loans:

Students would apply for this loan at www.elmselect.com these are credit based loan so the student may need a co-signer, the interest rates range from 4.61% to 11.75% most of these loans do not charge an origination fee.

***These rates are based on the 2022-2023 academic year.**

If you have any questions please feel free to contact the Office of Financial Aid.

Loan Counselors:

Stephanie Pignatelli – 201.684.7551 spignate@ramapo.edu for last names A-L

Sussy Teijeiro – 201.684.7552 steijeir@ramapo.edu for last names M-Z

Monthly Payment Plan: The **Office of Student Accounts** offers a monthly payment plan. For more information, visit their website [here](#).

Check your Ramapo Email. The Office of Financial Aid may request required information from you that must be submitted before Financial Aid can be finalized. The office's primary means of contacting students is through your Ramapo College email address.

