

Governor Phil Murphy

Governor Murphy Announces Over 70,000 Total Awards Through College Promise Initiative, Highlights Higher Education Investments in Fiscal Year 2024 Budget

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Governor Also Announces Expansion of Tuition Aid Grants to Cover Summer Courses for Eligible Students as Part of Ongoing Efforts to Expand Access to Affordable Higher Education

NEWARK – At a roundtable discussion with students and higher education stakeholders at Rutgers University–Newark, Governor Phil Murphy today announced that over 70,000 awards have already been given out through the New Jersey College Promise initiative and highlighted higher education investments in his Fiscal Year 2024 (FY2024) budget proposal – including additional funding to expand College Promise. The Governor also announced the signing of a bill today to provide additional Tuition Aid Grants (TAG) for eligible students to take summer courses this year.

“Ensuring equitable access to a high-quality education remains a key priority of my Administration – and making college more affordable is a critical component of those efforts,” said Governor Murphy. “By expanding the New Jersey College Promise, we can build on the success of this initiative to help more students like those we heard from today achieve their educational goals. Continuing to invest in higher education in the FY2024 budget and beyond will benefit thousands of students and their families throughout our state.”

Participants in today’s roundtable included New Jersey Secretary of Higher Education Dr. Brian Bridges; Assemblywoman Mila Jasey; Melissa Byrne, Founder, We the 45 Million; and three Rutgers–Newark students who have received assistance through the New Jersey College Promise initiative.

The New Jersey College Promise (https://urldefense.com/v3/_https://t.e2ma.net/click/ry9pcj/7ys5259b/vpd652...!J30X0ZmC1oQtbAlJzu0p2Y5JfJcQ2D5DQJ4QRFT18F2FpSmJYtH2LyHD8IzwtmeUj6dLbATXijRC0L consists of two financial aid programs – the Community College Opportunity Grant (CCOG) Program and the Garden State Guarantee (GSG) – that together provide an affordable pathway for New Jersey students to earn a college degree by covering a significant portion or all of their tuition and fees not already covered by other financial aid and scholarships.

To build on his commitment to improving access to affordable, high-quality higher education, Governor Murphy’s Fiscal Year 2024 budget proposal includes \$134 million to expand the New Jersey College Promise. In academic year 2023-2024, the Governor’s budget proposes to increase the annual income threshold for New Jersey College Promise from the \$80,000 to \$100,000.

“Listening to the compelling stories from students today demonstrated just how important and life-changing more equitable pathways to college can be for New Jersey residents and their families,” said Dr. Brian K. Bridges, Secretary of Higher Education. “Just this year, we expect almost 30,000 students to benefit from the New Jersey College Promise. This means access to a debt-free degree for thousands of families and, by expanding eligibility, sends a consistent message to our students, their families, and the state that we are invested in providing opportunity and helping people maximize their potential through affordable postsecondary pathways in New Jersey.”

“New Jersey’s College Promise supports students who once thought college was beyond their financial reach, and now are able to earn a bachelor’s degree without taking on excessive student loan debt. Also, providing TAG awards to help students pay for summer classes will boost college graduation rates, helping students advance their education and achieve their career goals more rapidly. The inspirational journeys of the students at today’s roundtable, and tens of thousands more with similar life circumstances, show the value of Governor Murphy’s vision to expand these programs,” said David J. Socolow, Executive Director of the New Jersey Higher Education Student Assistance Authority (HESAA). “Making students with family incomes up to \$100,000 eligible for the College Promise will reach many who do not currently receive any federal or state financial aid – allowing them to focus on their studies and take on less student debt.”

Since 2019, more than 56,000 eligible students have received help in progressing towards their associate degrees with support from Community College Opportunity Grants (CCOG) – the first part of the NJ College Promise. The Garden State Guarantee (GSG) – which comprises the second part of the New Jersey College Promise by offering financial aid to students in their third and fourth years at a New Jersey public college or university if they decide to pursue a bachelor’s degree – is currently supporting more than 14,000 eligible students in its inaugural year.

Additionally, the bill signed today (S-3724) will authorize the Higher Education Student Assistance Authority (HESAA) to award TAGs for eligible students taking summer courses in 2023, since TAG currently only covers spring and fall semesters. These additional grants are estimated to benefit approximately 9,500 students.

Legislative sponsors of the bill include Senate Majority Leader Teresa Ruiz and Assemblywoman Mila Jasey, as well as Senator Paul Sarlo and Assembly members Linda Carter, Verlina Reynolds-Jackson, and Reginald Atkins.

“The TAG Program has been a tremendous resource and key piece of financial aid for many students across the state,” said Senate Majority Leader Ruiz. “This legislation will expand the program to support this year’s summer sessions, allowing students to get ahead on their course load or stay on track to graduate. Encouraging students to take advantage of summer classes and explore ways to graduate early will be an integral piece as we continue looking for creative ways to make higher education more accessible and affordable.”

“Expanding the tuition aid grant program, known as TAG, to cover the 2023 summer session will make a tremendous difference for so many New Jersey students and their families. In keeping with our efforts to make college more accessible and affordable, this will enable 10,000 low to moderate-income students in New Jersey to take advantage of summer courses,” said Assemblywoman Jasey, Chair of the Assembly Higher Education Committee. “Utilizing unexpended funds to finance summer TAG will help promote faster graduation with less debt.”

The Governor also highlighted other higher education investments in the FY2024 budget, such as funding to increase the amount of assistance students can receive through their TAGs and increased funding for the Office of the Secretary of Higher Education’s (OSHE) Some College, No Degree program. “Getting rid of student loan debt and reining the cost of college go hand in hand,” said Melissa Byrne, Founder, We the 45 Million. “Governor Murphy’s steadfast focus on college access in New Jersey helps to protect current and future students while organizers fight to get rid of the student debt weighing down previous students.”

Governor Phil Murphy

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