

Governor Phil Murphy

Governor Murphy, NJ CEO Council, & Social Finance Launch New Jersey Pay It Forward Program to Prepare Students for Good-Paying Jobs in Health Care, IT, and Clean Energy

08/17/2022

First-in-Nation Program Will Provide Zero-Interest, No-Fee Loans to Enable Students to Train for Family-Sustaining Careers and Power NJ's Economy

JERSEY CITY, NJ – Governor Phil Murphy, the New Jersey CEO Council, and Social Finance

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/3z6h5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ today announced the launch of the New Jersey Pay It Forward Program

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/js7h5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ h16S) – a new and innovative workforce development program that furthers the Governor's ongoing commitment to

helping residents obtain quality postsecondary education and training to advance their careers, as outlined in the New Jersey Higher Education State Plan

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/zk8h5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ and Jobs NJ

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/fd9h5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ The Pay It Forward Program, which is the first of its kind in the nation, will help build a robust and talented workforce

while supporting economic growth in the state. Participants in the program will receive zero-interest, no-fee loans at no upfront cost, as well as non-repayable living stipends and wraparound supports, to allow them to affordably prepare for good-paying, career-track jobs in the health care, information technology (IT), and clean energy sectors.

The loans will enable participants to enroll in credential, certificate, and degree programs at one of three inaugural training providers: Registered Nursing at Hudson County Community College

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/v59h5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ Cybersecurity at New Jersey Institute of Technology

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/byai5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ and Heating, Ventilation, and Air Conditioning (HVAC) and Welding at Camden County College

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/rqbi5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ Loan terms are designed to be more borrower-friendly than even federal student loans.

All loan payments will be recycled back into the fund to 'pay it forward' for subsequent students' training costs. The program aims to help participants find jobs while also helping employers fill in-demand positions in high-growth sectors to promote economic growth in New Jersey.

"With today's launch of Pay It Forward, New Jersey is the first state in the nation to model this innovative approach that will help residents obtain family-sustaining jobs and then pay their success forward by supporting future cohorts of students," **said Governor Murphy**. "This initiative is another way in which my Administration is working to give more residents access to high-quality education and training that will lead to good-paying jobs and successful careers. Investing in our residents will not only give them the opportunity to create a better life for themselves and their families, but will also help meet employers' needs and promote economic development throughout the state."

"I share the excitement of the Governor and my fellow council members about the launch of the Pay It Forward program," **said Charles Lowrey, Chairman and CEO of Prudential Financial, and Co-Chair of the N.J. CEO Council**. "I am confident this program will help under-resourced New Jerseyans develop valuable skills, access new job opportunities and achieve financial security for their families they may have thought was unattainable."

"On behalf of Verizon, I am proud to support this cutting-edge educational funding program," **said Hans Vestberg, Chairman and CEO, Verizon, and Co-Chair of the N.J. CEO Council**. "It will enable more people to participate in a future driven by mobility, broadband and cloud computing, which are the essential pieces of infrastructure driving New Jersey's economy. This is good for the state, good for Verizon and good for the country."

Participants who find jobs earning above a specific income threshold will repay the cost of their tuition over time. Any loan balance remaining after five years will be forgiven for borrowers in good standing. To help them succeed throughout the program, participants will also receive living stipends and free wraparound supports, including access to an emergency aid fund and mental health counseling services. Under the program, students will not have to repay the living stipends or wraparound supports. The loans are intended to be a last-dollar option, allowing students to maximize the free resources available to them to minimize the amount they need to repay.

"We're excited to partner with the State of New Jersey and the CEO Council to launch this first-of-its-kind public-private partnership that brings the state's economic and workforce development priorities together," **said Tracy Palandjian, CEO and Co-Founder of Social Finance, the nonprofit designing and managing the fund**. "This sustainable, innovative fund is helping to advance New Jersey's business goals while putting the learner's success at the center of the arrangement."

"Thanks to the leadership of Governor Murphy and a visionary group of business leaders, the Pay It Forward initiative will prepare jobseekers for opportunities and strengthen New Jersey's economy," **said David J. Socolow, Executive Director of the Higher Education Student Assistance Authority**. "To boost students' chances of success, this first-in-the-nation program provides both living stipend grants and zero-interest loans that require affordable, income-based repayments only when students get hired at a family-sustaining wage after completing a training course. Because all loan repayments from graduates will be recycled to train future students, State funds and private donations will stretch further to reach more New Jerseyans."

"Hudson County Community College is honored to be selected as an inaugural provider for Governor Murphy's 'Pay It Forward' program," **said Dr. Christopher M. Reber, President of Hudson County Community College**. "Our RN program is one of the finest and most successful anywhere. We have committed, experienced faculty who assist students who come from diverse backgrounds and have a variety of learning needs, and we have affiliations with every major, area hospital so students receive clinical experience that prepares them for today's nursing practice."

Members of the New Jersey CEO Council, a coalition of CEOs from some of the state's largest and most widely recognized companies, provided corporate contributions of approximately \$5 million to the Pay It Forward Program. The State added to this commitment with appropriations of \$5 million in Fiscal Year 2022 and \$2.5 million in Fiscal Year 2023. The CEO Council is made up of the CEOs of BD, Campbell Soup Company, Johnson & Johnson, Merck & Co., Prudential Financial, PSEG, RWJBarnabas Health, and Verizon.

After a thorough due diligence process, the New Jersey Pay It Forward Program selected a set of inaugural training providers with high-quality, industry-recognized training programs and a track record of strong employment outcomes, employer relationships, and experience serving learners from diverse backgrounds.

New Jerseyans have the option to enroll in Hudson County Community College's Nursing Program (https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/7ici5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ a two-year, full-time associate degree program in Jersey City designed to prepare learners for careers as registered nurses. Participants complete clinical placements to gain on-the-job nursing experience and prepare for roles as nurses in hospitals and other health care settings. The program offers evening, weekend, and daytime class schedules to accommodate working learners and learners with families.

Learners can also enroll in New Jersey Institute of Technology's Cybersecurity Professional Bootcamp (https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/nbdi5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ X5fMS), a 10-month, part-time, online training program designed to prepare learners for cybersecurity careers. This course, which includes topics such as computer networking, cloud security, network security, and Python, takes place on weekdays and weekends to better serve the needs of working learners and learners with families.

Finally, New Jerseyans have the option to enroll in Heating, Ventilation & Air Conditioning (HVAC) (https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/33di5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ or Welding (https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/jwei5y_...!J30X0ZrnC1oQtbaAJxdmEyoqeztND0z0vMwtHbi8Ns5fMiVXXnG79Vutxqd80ny38a71iu5JV6V2Sjic1oJNHQ



courses at Camden County College. Classes take place at Camden County Technical School's Sicklerville Campus or Pennsauken Campus. Both programs, which meet in-person on weekday evenings, are nine-month, part-time courses with strong completion and job placement outcomes.

The New Jersey Pay It Forward Program plans to partner with additional training providers in the coming months.

Supporting Quotes

"In order to create a stronger and fairer New Jersey, we must ensure that there are equitable opportunities for all to obtain high-quality credentials and secure economic stability," said **Dr. Brian K. Bridges, Secretary of Higher Education**. "Especially as we recover from the pandemic, the Pay It Forward Program allows individuals interested in acquiring industry-valued training opportunities to pursue upward economic mobility for themselves and their families without the burden of high interest, overly burdensome student loans."

"Pay it Forward will pave the way for more equitable access to opportunities for New Jerseyans seeking to prepare themselves for lucrative careers in high-growth fields," said **NJEDA Chief Executive Officer Tim Sullivan**. "This creative approach developed by Governor Murphy and the CEO Council will open doors to higher education that will enhance the lives of New Jersey workers by enabling them to advance their careers while avoiding crippling debt that can jeopardize economic security. This program will also add to New Jersey's ability to attract savvy companies that recognize the state for its skilled, talented labor pool."

"This innovative program is the latest example of the Murphy Administration's commitment to workforce development," said **Labor Commissioner Robert Asaro-Angelo**. "Pay It Forward opens career paths to residents who otherwise could not afford them and prepares them for in-demand occupations. I am proud to be part of an administration that promotes economic opportunities for all."

"Over Campbell's 150 years in Camden, we've seen the benefits of businesses and government working together to serve the community," said **Mark Clouse, President and Chief Executive Officer, Campbell Soup Company**. "The Pay It Forward Program is an innovative workforce development investment that will support and train residents for critical jobs and help fuel economic growth in Camden County and throughout the Garden State."

"We are proud to help advance this important program," said **Robert M. Davis, CEO & President, Merck & Co.** "As the world recovers from COVID-19, initiatives like Pay it Forward help job seekers by providing interest-free loans and removing barriers to continuing education and career advancement. We're a New Jersey-based company, and we're excited this first-in-the-nation initiative will help support other NJ-based companies and talent."

"Nurses are the backbone and heart of the healthcare system, which is why Johnson & Johnson has advocated for the nursing profession for 125 years," said **Joaquin Duato, CEO, Johnson & Johnson**. "Our support of New Jersey's Pay It Forward Program addresses the nursing shortage by helping new nurses finance their education, receive training and launch their careers."

"In today's economic environment, it is incumbent on businesses and communities to make the most of the skilled resources that exist," said **Ralph Izzo, Chairman, President and CEO, PSEG**. "Pay It Forward is a timely effort for individuals and also for companies like PSEG with opportunities across energy and infrastructure, today and well into the future. Thanks to the leadership of Governor Murphy and others, the training that takes place today will benefit our industry and communities for generations to come."

"New Jersey Institute of Technology (NJIT) is proud to have been selected as a training provider for the New Jersey Pay It Forward Program," said **Dr. Teik C. Lim, President of New Jersey Institute of Technology**. "Our university is a catalyst for STEM workforce development and for the upward economic mobility of students. In essence, NJIT is an engine for opportunity, and that is what NJ Pay It Forward is about."

"Once again New Jersey is leading the way in producing not just the best educated but also the best trained workforce," said **Wesley Mathews, President & CEO, Choose New Jersey**. "This innovative program from the Governor and the CEO Council will generate a strong, diverse talent pipeline to support the growth of key industries in New Jersey."

"RWJBarnabas Health is committed to creating career opportunities and economic growth throughout the State of New Jersey," said **Barry H. Ostrowsky, CEO, RWJBarnabas Health**. "We are proud to work with the Governor's office to launch the Pay It Forward initiative, which promises to develop New Jersey's most precious resource, its people, and drive employment in years to come."

"BD is proud to be part of this important public-private partnership to address education equity across the state," said **Tom Polen, Chairman, CEO and President, BD (Becton, Dickinson and Company)**. "BD is helping to drive the convergence of health care and information technology to accelerate smart, connected care to improve patient outcomes, enable new care settings and address chronic disease — all with an emphasis on cybersecurity as an integral part of the process. The Pay It Forward program aligns with the real-world needs within the New Jersey business community, and we look forward to seeing the benefits of a diverse and well trained workforce of the future."

"Camden County College is proud to join with the Murphy Administration, and the other institutions in support of the Pay it Forward Program, to offer specialized training that will lead to gainful employment for the communities we serve," said **Dr. Lovell Pugh-Bassett, President of Camden County College**. "Our Heating, Ventilation and Air Conditioning as well as our Welding courses at CCC are taught by highly qualified instructors and can be completed in as few as nine months. The Pay it Forward program is consistent with our commitment to providing affordable pathways for student success."

Interested participants can learn more at njpayitforward.org

(https://urldefense.com/v3/_https://t.e2ma.net/click/b21pwh/nrddit/zof5y_::!!J30X0Zrnc1oQtAl.XdfmEyoqeztINdoZ0vMwtHbi8Ns5fMlVXNqG79Vutxqd80ny38a71iu5JV62Sjic1oJNHQ)

Governor Phil Murphy

[Home \(/governor/\)](#)

Administration

[Governor Phil Murphy \(/governor/admin/about/\)](#)

[Lt. Governor Sheila Oliver \(/governor/admin/lt/\)](#)

[First Lady Tammy Snyder \(/governor/admin/fl/\)](#)

[Murphy \(/governor/admin/fl/\)](#)

[Cabinet \(/governor/admin/cabinet/\)](#)

[Office of Health Care Affordability and Transparency \(/governor/admin/affordabilityandtransparency/index.shtml\)](#)

[Boards, Commissions & Authorities \(/governor/admin/bca/\)](#)

[Internship Opportunities \(/governor/admin/internship.shtml\)](#)

[Governor's Residence - Drumthwacket](#)

Key Initiatives

[Economy & Jobs \(/governor/initiatives/#Economy\)](#)

[Education \(/governor/initiatives/#Education\)](#)

[Environment \(/governor/initiatives/#Environment\)](#)

[Health \(/governor/initiatives/#Health\)](#)

[Law & Justice \(/governor/initiatives/#Justice\)](#)

[Transportation \(/governor/initiatives/#Transportation\)](#)

[News & Events \(/governor/news/news/562020/governor-contacts.html\)](#)

[Photos \(/https://www.flickr.com/photos/govmurphy\)](#)

[Public Addresses \(/governor/news/addresses\)](#)

Social

[Facebook \(https://www.facebook.com/governorphilmurphy/\)](#)

[Twitter \(https://twitter.com/GovMurphy\)](#)

[Instagram \(https://www.instagram.com/govmurphy/\)](#)

[Snapchat \(https://www.snapchat.com/add/philmurphy\)](#)

[YouTube \(https://www.youtube.com/njgovernorsoffice\)](#)

[Contact Us \(/governor/contact/scheduling/\)](#)

[Scheduling Requests \(/governor/contact/scheduling/\)](#)

[Contact Us \(/governor/contact/scheduling/\)](#)

Statewide

[NJ Home \(/www.nj.gov\)](#)

[Services A to Z \(/www.nj.gov/nj/gov/njgov/alphaserv.html\)](#)

[Departments/Agencies \(/www.nj.gov/nj/gov/deptserv/\)](#)

[FAQs \(/www.nj.gov/faqs/\)](#)

[Contact Us \(/www.nj.gov/nj/feedback.html\)](#)

[Privacy Notice \(/www.nj.gov/nj/privacy.html\)](#)

[Legal Statement & Disclaimers \(/www.nj.gov/nj/legal.html\)](#)

[Accessibility Statement \(/www.nj.gov/nj/accessibility.html\)](#)

(<http://drumthwacket.org/>)

Executive Orders

(/infobank/eo/056murphy/approved/eo_archive.html)

Administrative Orders

(/governor/news/ao/approved/ao_archive.shtml)

Direct Appointments

(</governor/news/appointments>)

Advice and Consent

Appointments

(</governor/news/acappointments>)

Statements on

Legislation

(/governor/news/statements/approved/statements_archive.shtml)

Administration Reports

(</governor/news/adminreports/approved/archive.shtml>)

Transition Reports

(/governor/news/reports/approved/reports_archive.shtml)

Press Kits

(</governor/news/press>)

(<http://nj.gov/opra/>)

Copyright © State of New Jersey, 1996-2023
Office of Governor PO Box 001
Trenton, NJ 08625
609-292-6000

(<https://my.state.nj.us/openam/UI/Login>)

(<https://tech.nj.gov/>)