



OUR WORK

# New Jersey Pay It Forward Program

Impact Investments, Education, Economic Mobility

HIGHLIGHTS

**\$12.5M** Revolving workforce fund to upskill residents and fill critical job openings



**100+**  
Learners enrolled as of April 2023

Social Finance is partnering with Governor Phil Murphy, the [State of New Jersey](#) and the [NJ CED Council](#) on the nation's first Pay It Forward program to prepare New Jersey residents for in-demand, family-sustaining jobs in industries like health care, IT, and clean energy.

The New Jersey Pay It Forward Program provides **zero-interest, no-fee loans** for participants to enroll in high-quality job training, especially those who may not have the savings to pay for training or the credit history for a loan. Participants pay **no upfront costs** and receive **living stipends** and supportive services including access to emergency aid funds and mental health counseling to help them succeed.

After completing training, if participants earn above a minimum salary (e.g., \$44,940 for those with a household of three), they pay back their loans through monthly repayments of 10% of their discretionary income for up to five years. If they don't earn more than this minimum salary, they pay nothing. Participants also do not have to pay back their living stipends or cost of supportive services.

There is no return to investors and all loan repayments are recycled back into the fund to support future learners. The program intends to collect and publish information on student outcomes and the effectiveness of the Pay It Forward model.

**77%**  
Percent of participants without a four-year degree



[FAQ](#) | [Overview for Interested Learners](#) | [Student Bill of Rights](#)



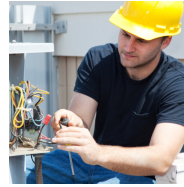
## Cybersecurity

The [Cybersecurity Professional Bootcamp](#) at New Jersey Institute of Technology (NJIT) is a 10-month, part-time, online course that can be financed through NJ Pay It Forward loans. To enroll, [register here](#) or call (973) 688-5050.



## Nursing

The [Nursing Program](#) at Hudson County Community College is a two-year, full-time program that can be financed through NJ Pay It Forward loans. To enroll, [register here](#) or call (201) 360-4754.



## HVAC or Welding

The [HVAC Program](#) and [Welding Technology Program](#) at Camden County College are nine-month, part-time courses that can be financed through NJ Pay It Forward loans. To enroll, [register here](#) or call (856) 374-4955.

**75%**  
Percent of participants who are people of color

We partner with proven, high-quality training programs that have a track record of strong employment outcomes, employer relationships, and experience serving learners from diverse backgrounds. If you have a job training program in health care, IT, or clean energy and are interested in offering the NJ Pay It Forward loan to your students, please contact [our team](#).

## For Current Students

Current NJ Pay It Forward students can use the links below to request supportive services, including a nonrepayable living stipend, mental health services, and emergency financial assistance.

- [Emergency Financial Assistance Application](#)
- [Living Stipend Opt-In](#)
- [Mental Health Services Application](#)

Current NJ Pay It Forward students can access information about their Community Financial Resources/U.S. Bank Focus Prepaid Visa Debit Card below, in English or in Spanish.

- [Focus Card Overview Packet \(English\)](#)
- [Focus Card Overview Packet \(Spanish\)](#)

## How It Works



“ Pay It Forward, developed in collaboration with Social Finance, will make New Jersey stronger and fairer by providing access to job training for residents who need it most. Creating equitable opportunities is what we stand for.”

GOVERNOR PHIL MURPHY  
State of New Jersey



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Header photo courtesy of New Jersey Governor Phil Murphy's Office, photographed at the launch event of the New Jersey Pay It Forward Program held at Hudson County Community College.

## Related Work

United Way Miami Workforce Project [→](#)

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Transforming lives.

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