

NJ PAY IT FORWARD PROGRAM

NJ Community College Opportunity Summit

June 2026



WHAT IS NJ PAY IT FORWARD?

A first-of-its-kind public-private revolving loan fund that pairs 0% interest loans for education and training with grant-funded wraparound supports – designed so repayments fund additional learners.

THE FUND

\$25.1M



- \$20.3M State of NJ (public)
- \$4.8M NJ CEO Council (philanthropic)

Revolving by design: Loan repayments are recycled back into the fund – multiplying the impact of each dollar

WHAT STUDENTS RECEIVE...

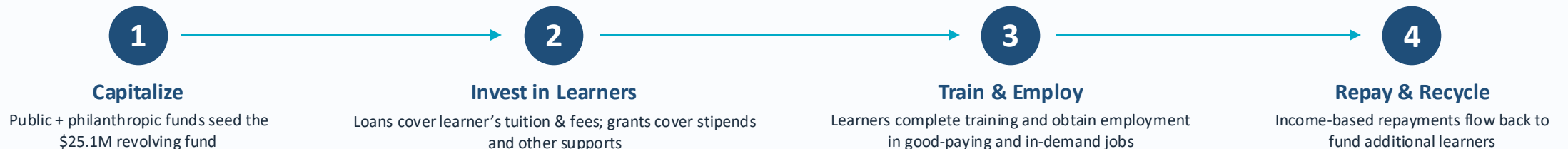
0% Interest Loan to Cover Tuition and Fees **LOAN**

Monthly Living Stipend **GRANT**

Financial Hardship Assistance **GRANT**

Mental Health Services **GRANT**

THE PAY IT FORWARD MODEL



NJ PAY IT FORWARD: EVOLUTION & GROWTH

Since launching in August 2022, the NJ Pay It Forward program has scaled from 4 program tracks to 13 across six institutions, and has increased fund capacity from \$9.8M to \$25.1M



Partner Institutions

Camden County College

- HVAC
- Welding
- LPN to RN
- Practical Nursing

Hudson County Community College

- Nursing
- Radiography

New Jersey Institute of Technology

- Cybersecurity

Rowan College at Burlington County

- Nursing
- Radiography

Brookdale Community College

- Nursing
- Radiologic Technology
- Respiratory Care

Ocean County College

- Nursing

NJ PAY IT FORWARD: PROGRAM PARTICIPANTS

PRELIMINARY

NJ Pay It Forward is supporting a diverse set of learners across the state

61%

Female learners

289 of 477 with gender identified

60%

People of color

318 of 530 with race identified

41%

Some college, no degree

223 learners

~\$27K

Average pre-program annual earnings

Reported at time of loan application

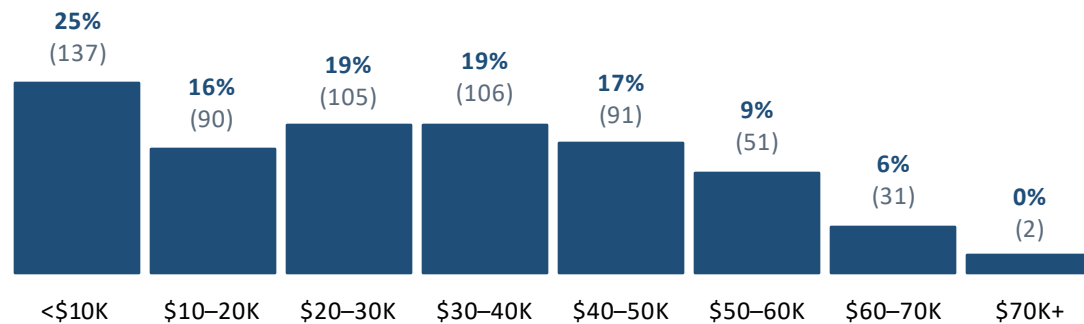
RACE & ETHNICITY



HIGHEST EDUCATION LEVEL



PRE-PROGRAM ANNUAL INCOME



HOUSEHOLD SIZE

