

ASSEMBLY HIGHER EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2470

with committee amendments

STATE OF NEW JERSEY

DATED: SEPTEMBER 17, 2026

The Assembly Higher Education Committee reports favorably and with committee amendments Assembly Bill No. 2470.

This bill revises certain high school student financial aid application requirements.

Under current law, beginning with the 2023-2024 grade 11 class, and for two years after, a board of education is to require a student, and the student's parent or guardian, as applicable, to complete and submit a financial aid application as a prerequisite to the student receiving a high school diploma unless a waiver is submitted. This bill makes permanent the requirement that students complete a financial aid application and clarifies that a student, and the student's parent or guardian, if applicable, may submit either a State or federal financial aid application to comply with the requirements of the bill.

This bill was prefiled for introduction in the 2026-2027 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

As amended and reported by the committee, Assembly Bill No. 2470 is identical to Senate Bill No. 3245 (2R), which was also reported by the committee on this date.

COMMITTEE AMENDMENTS:

The committee amended the bill to:

- incorporate the statutory updates included in P.L.2025, c.95;
- require the Executive Director of the Higher Education Student Assistance Authority to report annually to the Department of Education and the Legislature regarding the financial aid application requirements, instead of the current law requirement to issue one report no later than three years following the effective date of P.L.2023, c.295; and
- clarify that a student, and the student's parent or guardian, if applicable, may submit either a State or federal financial aid application to comply with the requirements of the bill.