



New Jersey Pay It Forward Living Stipend Overview

What is the New Jersey Pay It Forward (NJ PIF) living stipend?

- All students actively participating in an Eligible Program (defined below) that are receiving a NJ PIF loan (“NJ PIF Borrower”) are eligible to receive a living stipend grant during their financed training. Recipients can use the funds to cover any expenses they choose and are not required to make any repayments on any living stipend amounts. An “Eligible Program” is any of the Full-Time Programs or Part-Time Program described below.
- NJ PIF Borrowers participating in a full-time (more than 14 hours per week of class time) training program (HCCC Nursing, HCCC Radiography, RCBC Nursing, RCBC Radiography, CCC Welding, CCC HVAC, CCC LPN, CCC LPN to RN, BCC Radiologic Technology, BCC Nursing, BCC Respiratory Care, OCC Nursing (collectively, the (“Full-Time Programs”))) can opt in to receive a living stipend in the amount of \$500 per month.

Am I eligible for the living stipend?

- All NJ PIF Borrowers who are actively enrolled in an Eligible Program are eligible to receive the living stipend.

How can I apply for the living stipend?

- Students can opt in to receiving a living stipend by choosing the appropriate “opt-in” field in their NJ PIF loan application.
- If a student would like to change their selection regarding receiving the living stipend at a later date they may do so by completing the NJ PIF Living Stipend Opt-in form linked [here](#).

How does the living stipend work? When and how do I receive disbursements?

- Living stipend grants are disbursed once per month throughout a student’s period of active enrollment in an Eligible Program.
- Living stipends are disbursed on the **25th of each month**. If the 25th falls on a weekend or holiday, stipends will be disbursed the business day before.

- Living stipends are disbursed through a third-party payment administrator, Usio. **Please note that Usio processes payments via the Akimbo platform.**
- When the **first living stipend disbursement is processed**, student's will receive an email from card@akimbocard.com, Usio's payment platform, containing instructions on how to access their funds when they become available. Students can choose to access the funds via:
 - A virtual Mastercard debit card; or
 - A deposit to their bank account, Venmo, or PayPal; or
 - A paper check in the mail.
- **Important:** The instruction message may appear in a spam or junk folder, so students should be sure to check there if they do not see it in their inbox.
- After creating an account with Akimbo, students will be able to access any new future funds, by logging to their Akimbo Card Portal at <https://app.akimbocard.com/app/#/login> using the same credentials set when originally registering. If a student cannot remember their username or password, they can use the "forgot your username" link on the login page.

When do my living stipend disbursements begin?

- The first living stipend disbursement date will be the 25th of the month, determined by whichever of the following dates is later:
 - The month that the student's NJ PIF loan is certified provided the school certification occurs at least 2 business days prior to that month's scheduled disbursement date; and
 - The month the student's Eligible Program begins.
 - If the Eligible Program start date is after the 15th of the month, the first stipend will be disbursed the following month.
- Note: If a student's loan is certified after that month's disbursement date, the first living stipend will also be disbursed in the following month. NJ Pay It Forward does not make retroactive payments.
- For example:
 - If a student's training program begins on August 20th, the first stipend will be disbursed on September 25th, covering the September period.
 - If a student's NJ PIF loan is certified on July 27th, 2025 and their Eligible Program begins September 5th, 2025, the first living stipend disbursement will be made on September 25th, 2025.
 - Similarly, if a student's NJ PIF loan is certified on September 27th, 2025 for the Fall 2025 semester, the first living stipend disbursement will be made on October 24th, 2025 (as October 25th, 2025 is a Saturday).

When do my living stipend disbursements end?

- Final living stipend disbursements will occur when a student completes, withdraws, or otherwise exits their Eligible Program.
- Timing of Final Disbursement

- If a student completes or exits an Eligible Program between the 26th of a month and the 10th of the following month, the student will not receive any additional disbursements.
- If a student completes or exits an Eligible Program after the 10th of a month, the student will receive an additional final disbursement during the month in which they complete the Eligible Program.
- For example:
 - If a student completes their Eligible Program on August 10th, their final stipend disbursement would be the July 25th disbursement.
 - If a student completes their Eligible Program on August 11th, their final stipend disbursement would occur on August 25th.

Are there tax implications for receiving the living stipend?

- The NJ PIF living stipend may be considered taxable income and NJ PIF Borrowers who opt into receiving the living stipend may incur a tax obligation or lose access to certain income-based benefits programs by receiving the living stipend. Please consult your attorney, accountant, and/or tax advisor for advice concerning your specific situation.

Who can I go to with questions about my living stipend?

- If you encounter any issues accessing living stipend funds, please reach out to Akimbo directly through your Akimbo portal by navigating to the “Contact Us” page.
- For any general questions regarding the living stipend or the NJ PIF Program more broadly, please email nipayitforward@socialfinance.org

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