



**To:** Institutions of Higher Education  
**From:** Dannielle Sesay, Director of Compliance  
**Date:** February 8, 2024  
**Subject:** Fiscal Year 2023 Financial Assessment and Risk Monitoring Cycle

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The Office of the Secretary of Higher Education (OSHE) is pleased to share that the FY2023 Financial Assessment and Risk Monitoring program will soon commence for higher education institutions in the State of New Jersey. The financial assessment and risk monitoring will be conducted as required by [P.L. 2021, c. 27](#) and [P.L. 2023, c. 115](#). Our commitment to fostering fiscal transparency and ensuring the resilience of higher education institutions remains unwavering. Through this process, OSHE will determine the financial stability of higher education institutions as an accountability measure for the benefit of students, their families, and the taxpayers of New Jersey.

**Key Dates:**

- Assessment Issuance: January 31<sup>st</sup>, 2024
- Assessment Due Date: March 1<sup>st</sup>, 2024

The assessment will be administered through Qualtrics, a user-friendly platform that allows for efficient and secure data collection. The financial assessment and risk monitoring survey will cover various aspects of financial management, risk assessment, and strategic planning. This process will contribute significantly to OSHE's understanding of the financial landscape of higher education in New Jersey.