

New Mexico State University Financial Aid Policy

Proposal for Fall 2022 (Revised 6/11/2021)

Scenarios below are intended to project how different financial aid policies impact overall enrollment, institutional grant spend, net tuition revenue and discount rate projections.

Fall 2020 Actual Results:

Enrolled	Inst Grant	Net Rev.	Discount
2106	\$7,326,606	\$19,729,086	27.1%

Fall 2021 Scholarship Policy Adjustments:

Enrolled	Inst Grant	Net Rev.	Discount
2206	\$8,288,130	\$20,058,794	29.2%
100	\$961,524	\$329,709	2.2%

Fall 2021 Admit Distribution Adjustments:

Enrolled	Inst Grant	Net Rev.	Discount
2070	\$7,675,561	\$21,367,554	26.4%
-36	\$348,955	\$1,638,468	-0.7%

Fall 2022 Policy Scenarios:

1. Turn off Aggie Achiever Scholarship:

Enrolled	Inst Grant	Net Rev.	Discount
2058	\$7,538,615	\$21,405,025	26.0%
-48	\$212,009	\$1,675,939	-1.0%

2. Turn off Pete's Opportunity:

Enrolled	Inst Grant	Net Rev.	Discount
2036	\$7,431,941	\$21,336,391	25.8%
-70	\$105,335	\$1,607,306	-1.2%

3. Turn on Opportunity Scholarship (free tuition covered by combination of Lottery and Opportunity) for Pell-Eligible New Mexico Residents who are admitted by 2/1 and have at least a 2.5 GPA (Pell, Merit, and Endowed stack on top of tuition):

Enrolled	Inst Grant	Net Rev.	Discount
2381	\$8,285,425	\$23,252,449	26.3%
275	\$958,818	\$3,523,364	-0.8%

4. Increase eligibility of Opportunity Scholarship to a maximum EFC of \$20,000:

Enrolled	Inst Grant	Net Rev.	Discount
2562	\$8,896,458	\$24,103,033	27.0%
456	\$1,569,852	\$4,373,947	-0.1%

5. Adjust In-State merit to 3.5 (\$2,000); 3.7 (\$3,000); 3.9 (\$4,000):

Enrolled	Inst Grant	Net Rev.	Discount
2339	\$5,821,660	\$25,065,517	18.8%
233	-\$1,504,947	\$5,336,431	-8.2%

6. Adjust Out-of-State merit to 3.5 (\$2,000); 3.7 (\$3,000); 3.9 (\$4,000):

Enrolled	Inst Grant	Net Rev.	Discount
2341	\$5,847,605	\$25,100,611	18.9%
235	-\$1,479,002	\$5,371,525	-8.2%