

Financial Aid Optimization Analysis

New Mexico State University
November 2020
Census Analysis

1 **National Landscape**

2 Full-Time Freshmen Summaries

3 Model Population Analysis

4 Appendix

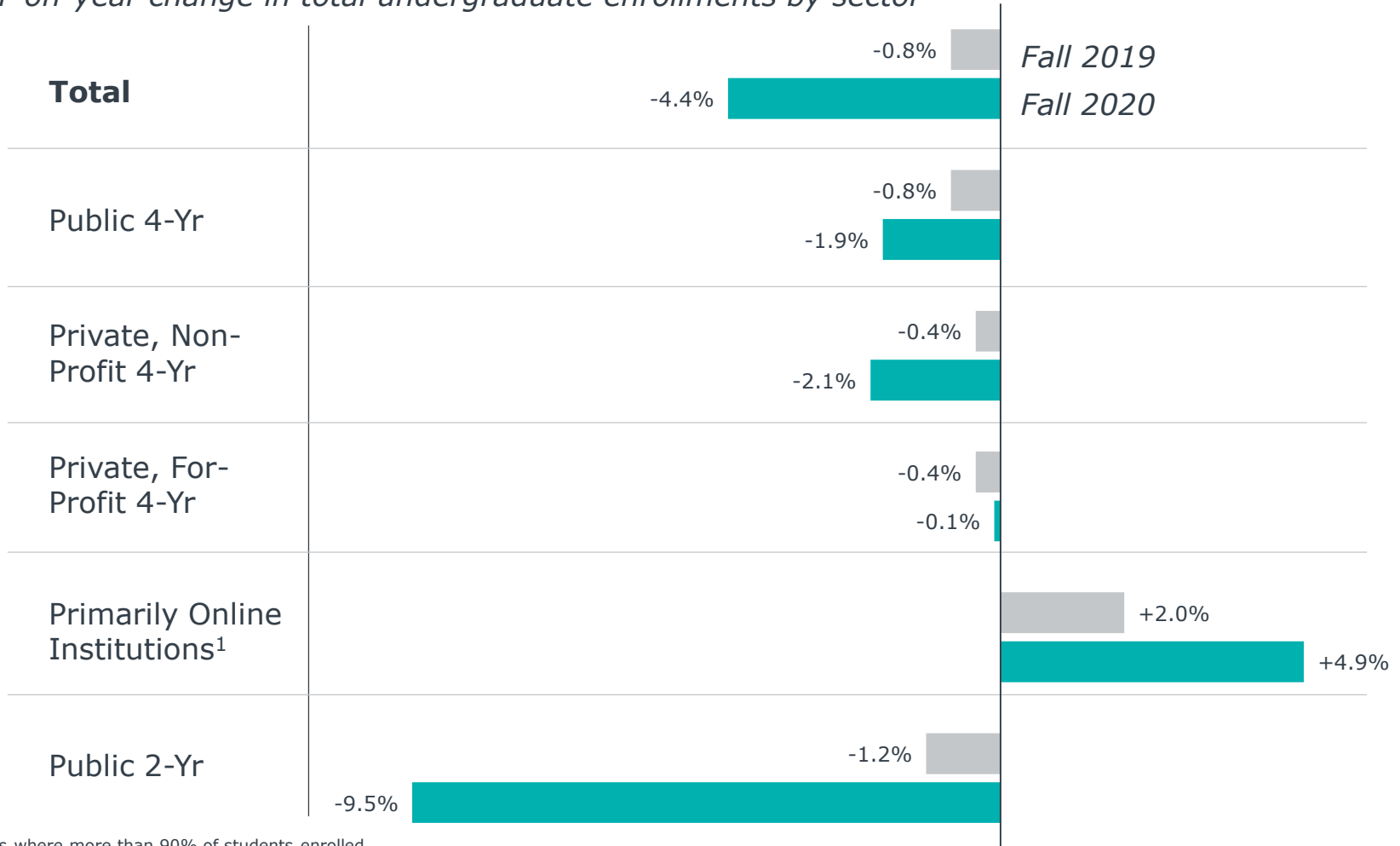


Only Primarily Online Institutions Growing Overall

All Other Sectors See Undergraduate Enrollment Decline

Undergraduate Enrollment Changes by Sector

Year-on-year change in total undergraduate enrollments by sector



1) Institutions where more than 90% of students enrolled exclusively online prior to the pandemic

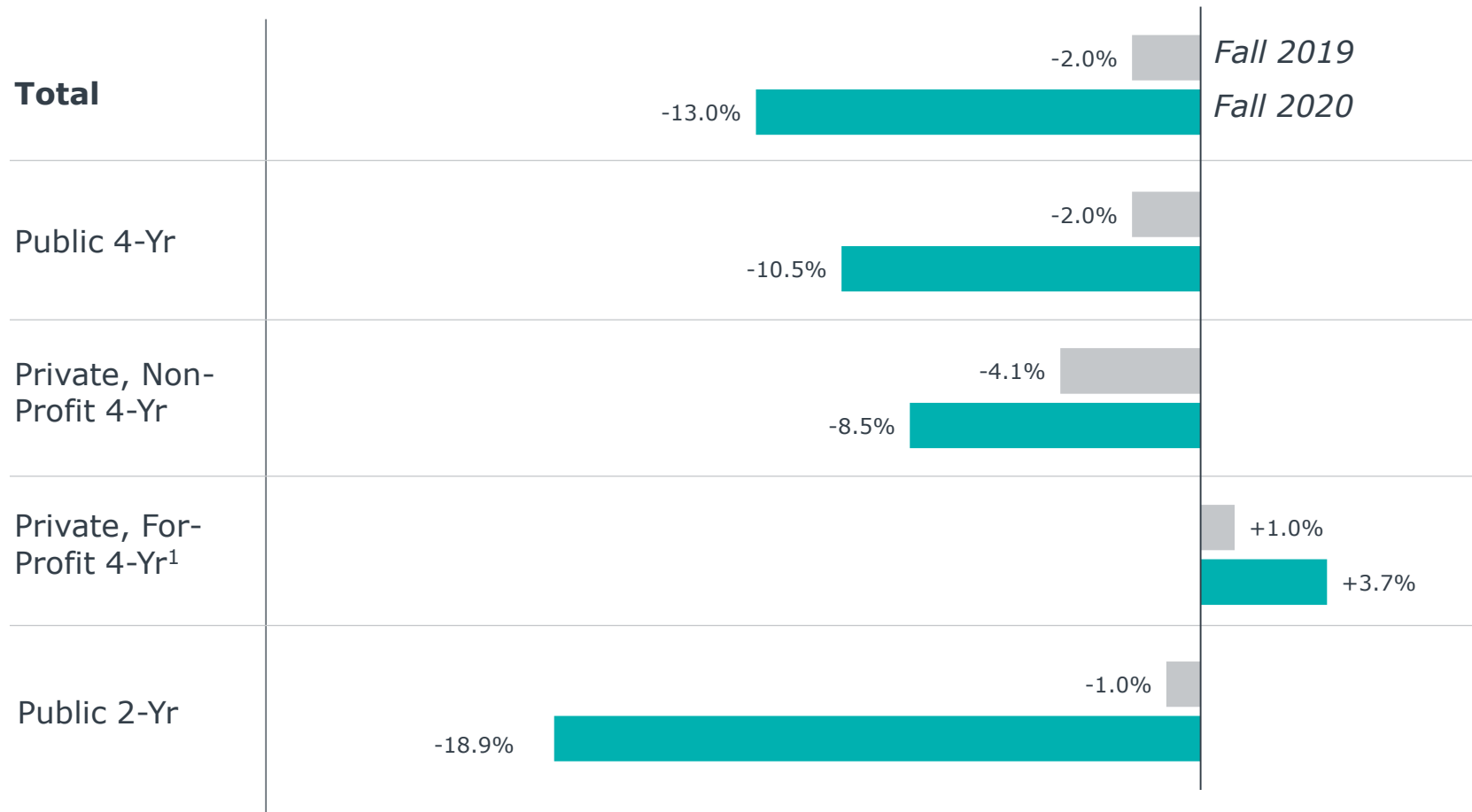
Source: 'COVID-19 Stay Informed with the Latest Enrollment Information', National Student Clearinghouse, Nov. 12, 2020; EAB interviews and analysis.

First-Time Enrollments Plummet



First-Time Beginning Undergraduate Enrollment Changes by Sector

First-time Beginning Student Enrollment Changes - Total



1) Data from 10/24 data update

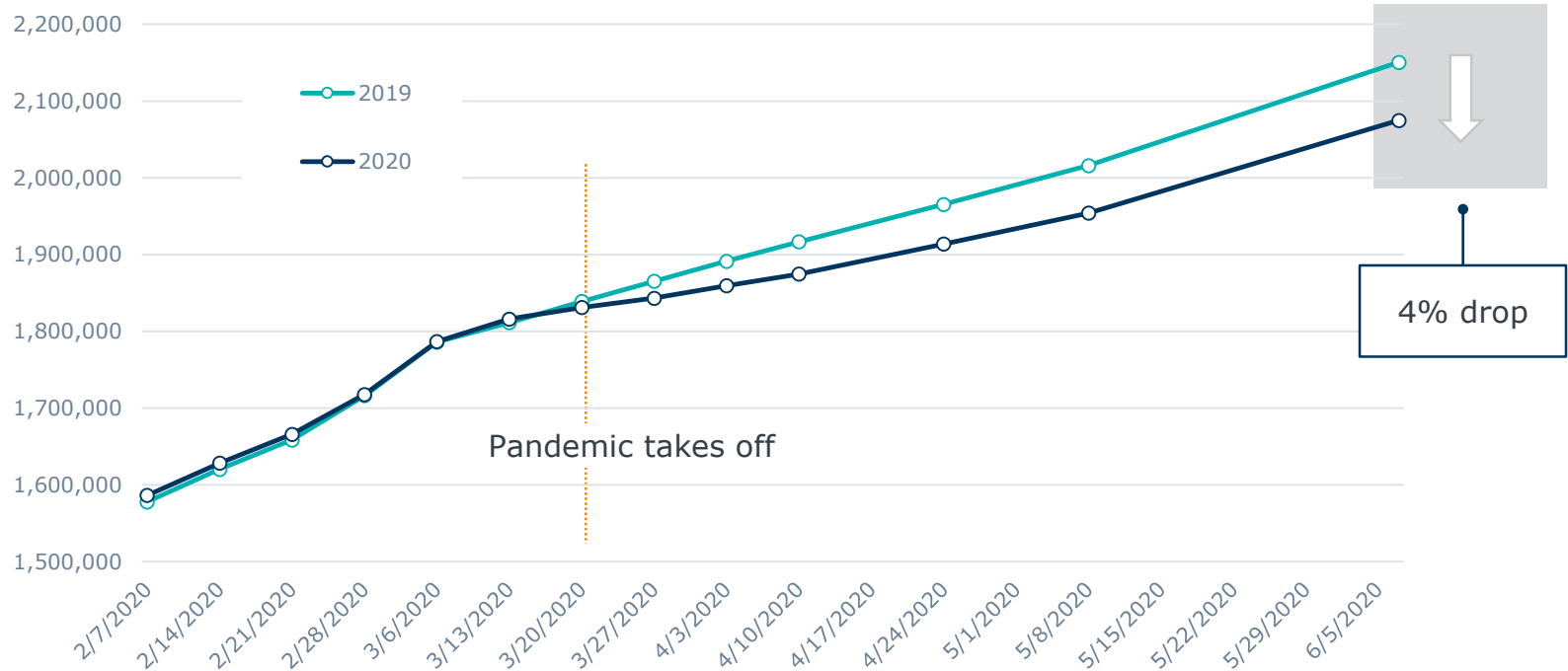
Pandemic Impact on FAFSA Filings Took An Immediate Toll



First-Time Filings Are Down Since March 2020

First-Time FAFSA Submissions

National Counts, 2019 Versus 2020

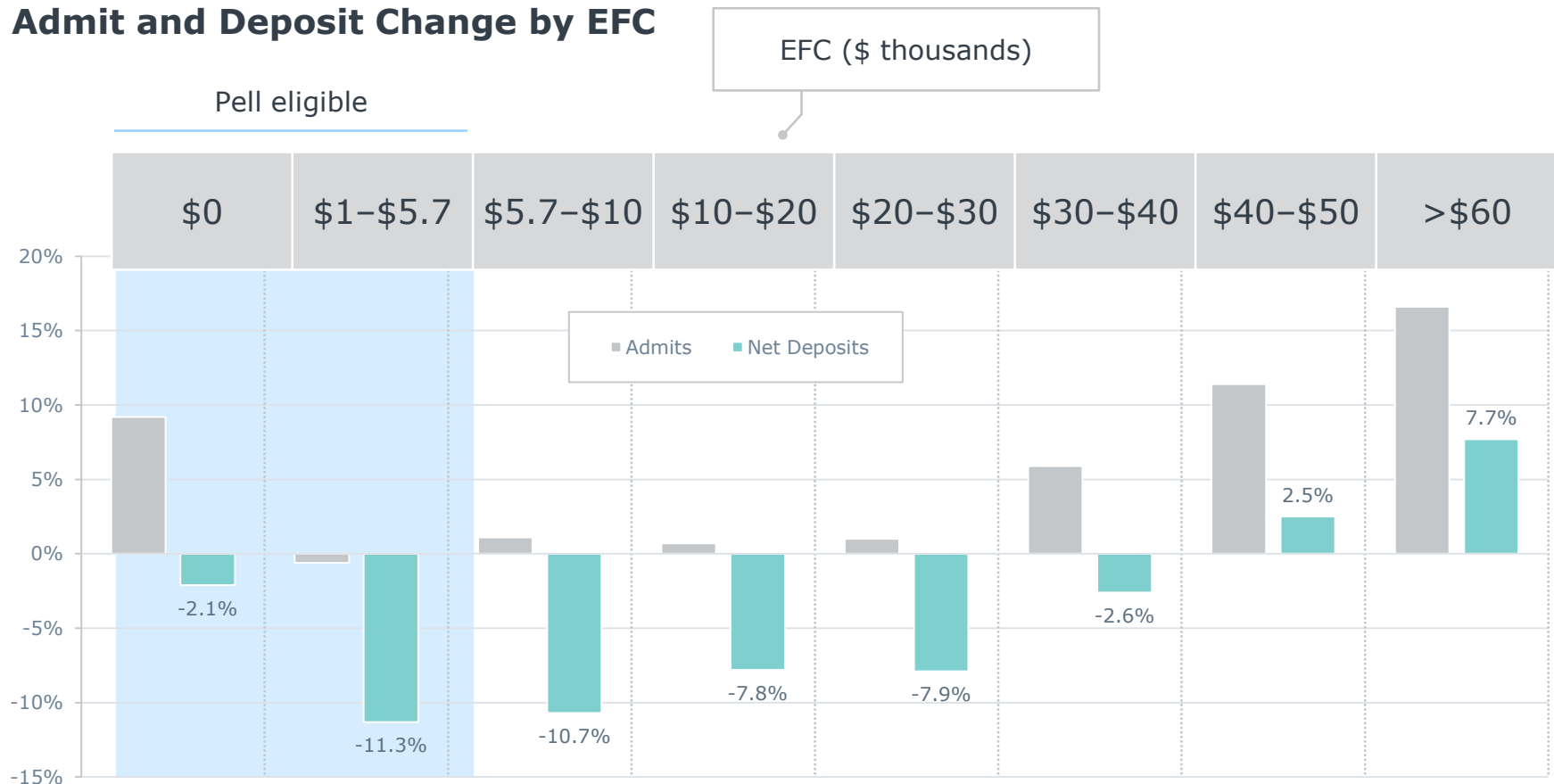




Lower-Income Students Hit Hardest

Substantial Drop in Deposits, Despite Admits Being Flat or Up

Admit and Deposit Change by EFC

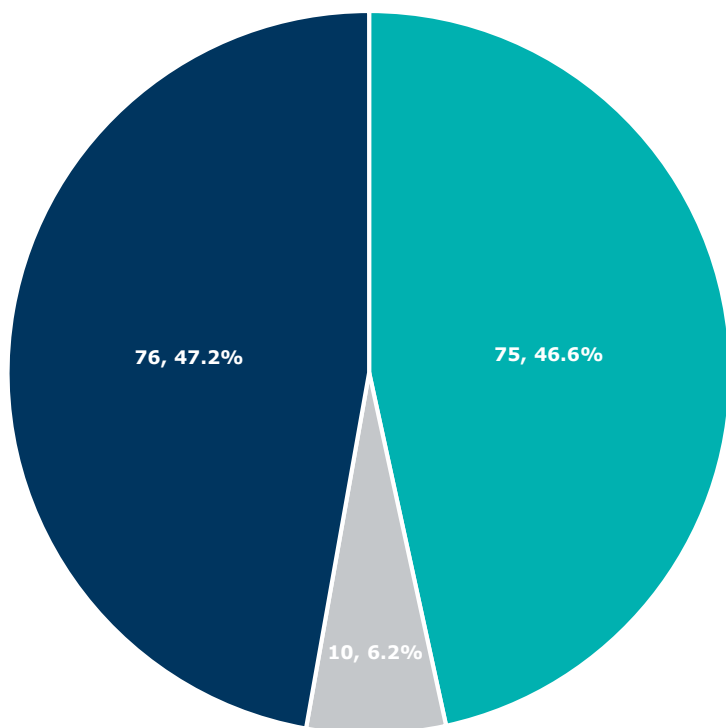


Fall 2021 Application Rate Change by Test Optional Status

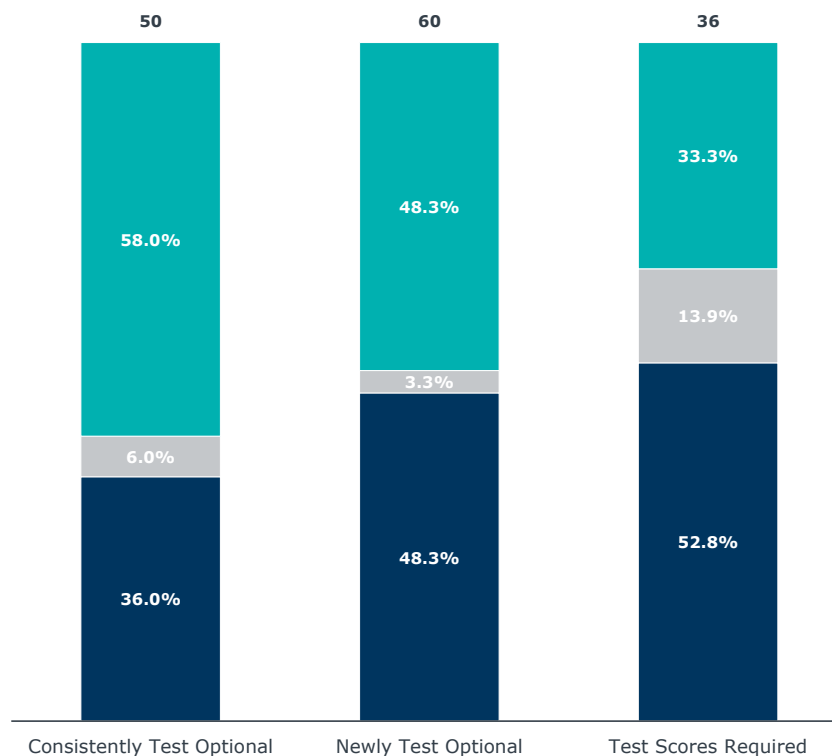


Consistently Test Optional Outpace New Test-Optional Entrants & Non-Optional Schools

Year-Over-Year Application Change: n=146 Partners



Year-Over-Year Application Change by Test Optional Status²



■ Up
■ Flat¹
■ Down

1) Flat application rate measured as ±5%.

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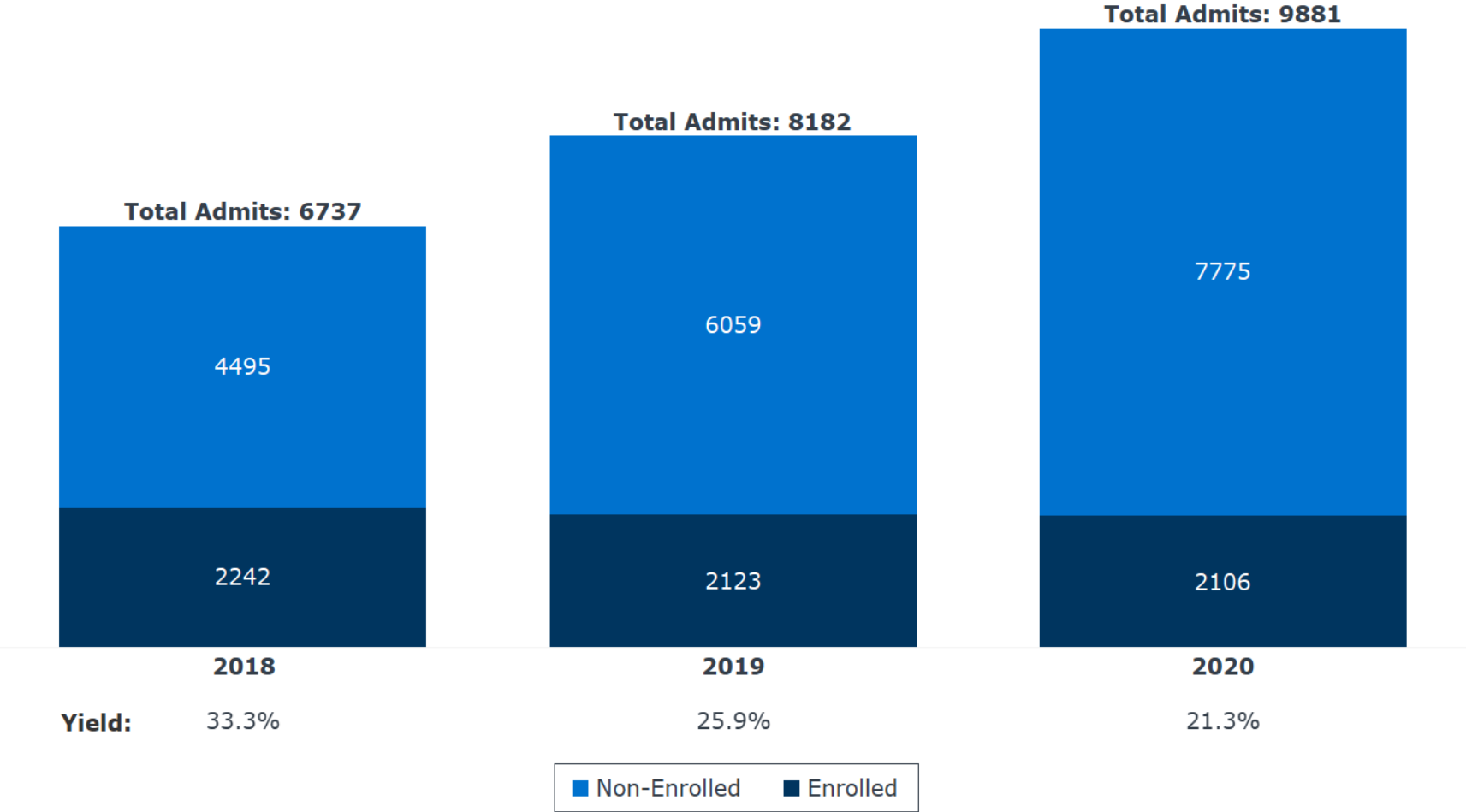
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Appendix

Enrollment Summary



Full-Time Freshmen



Demographic Comparisons



Full-Time Freshmen

State Residency



■ In-State Residents ■ Out-of-State Residents

Gender



■ Female ■ Male

Racial Diversity



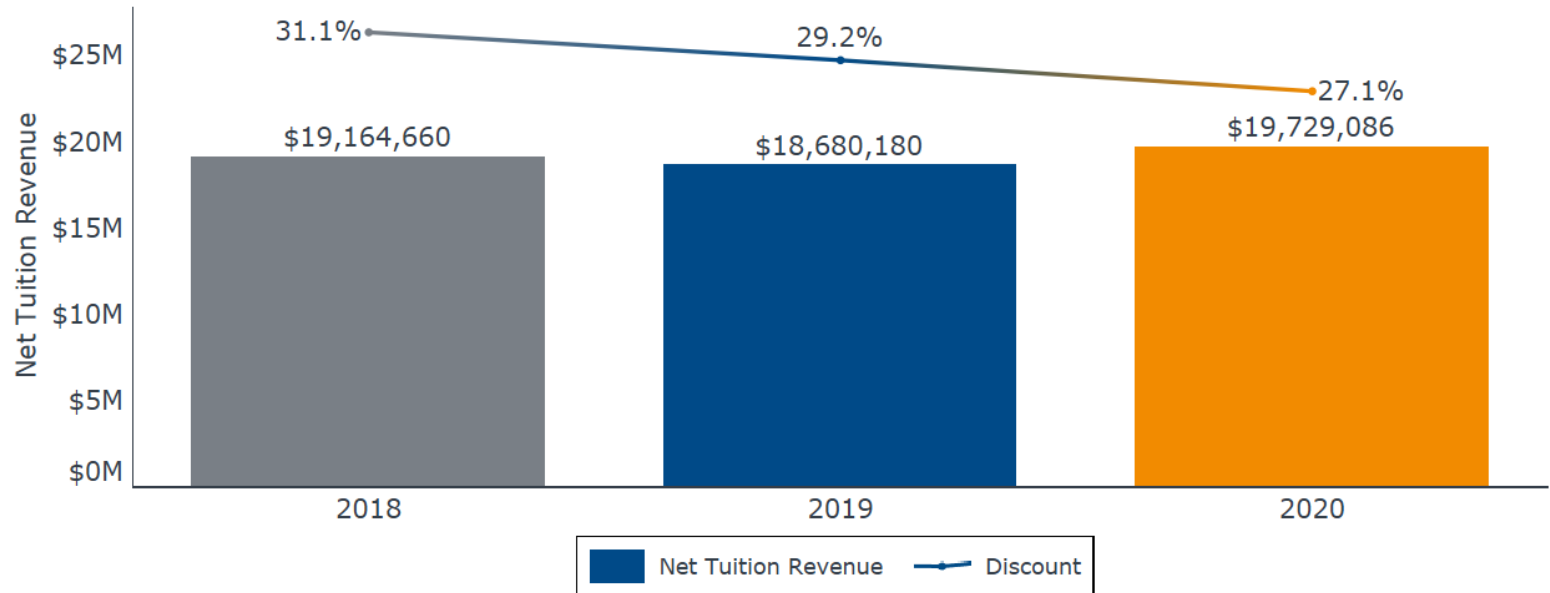
■ Students of Color ■ White, Int'l, and Unknown

*Demographic Comparisons are for Enrolled students.
Census Analysis - Data as of 9/8/2020

Net Tuition Revenue and Discount



Full-Time Freshmen

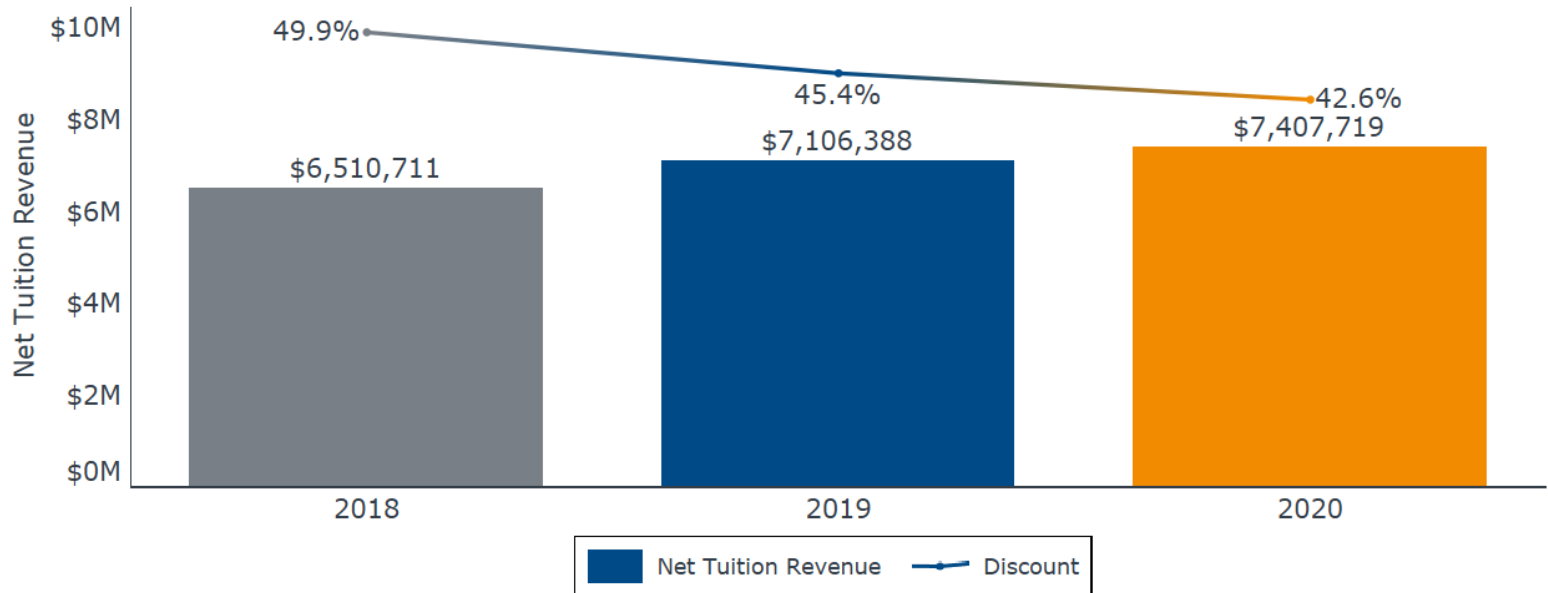


Enrollment:	2242	2123	2106
Annual Tuition and Fees:	\$12,407	\$12,427	\$12,847
Avg Net Tuition Rev Per Student:	\$8,548	\$8,799	\$9,368
Average Test Score:	20.5	20.7	20.7

Net Tuition Revenue and Discount



Full-Time Freshmen - In-State Tuition

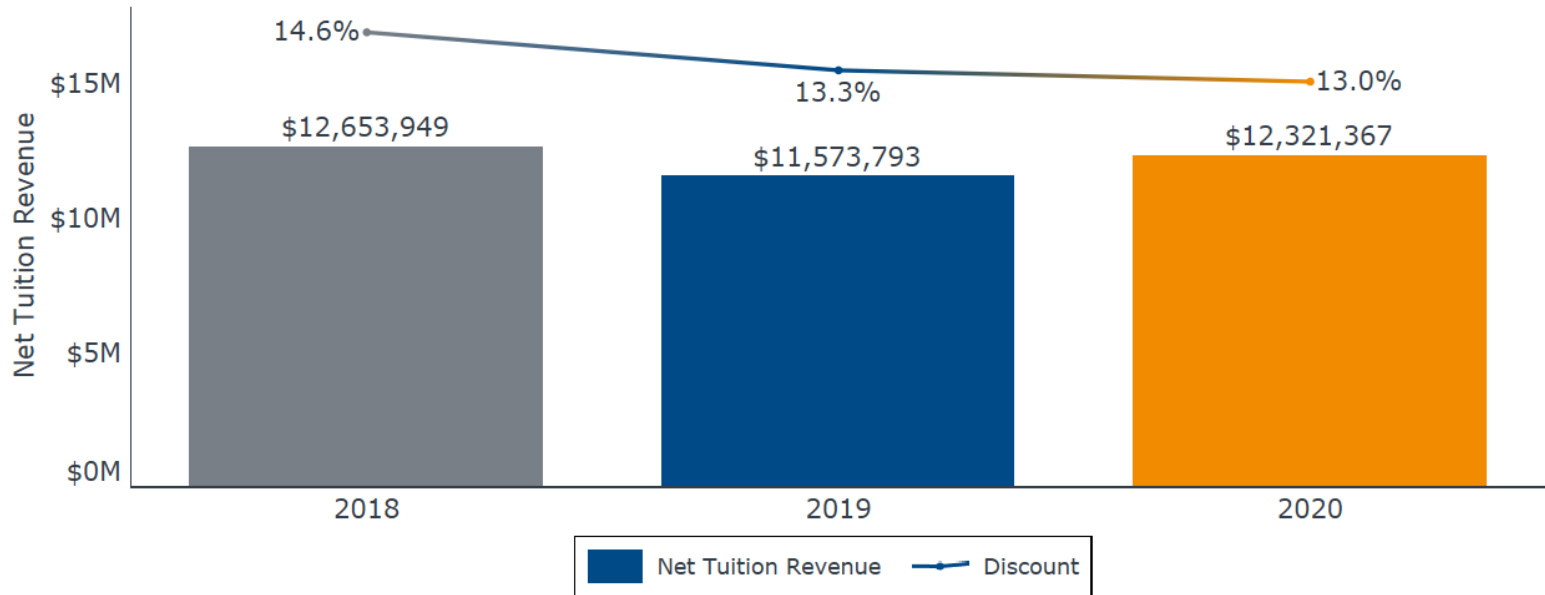


Enrollment:	1601	1576	1544
Annual Tuition and Fees:	\$8,124	\$8,266	\$8,352
Avg Net Tuition Rev Per Student:	\$4,067	\$4,509	\$4,798
Average Test Score:	20.6	20.8	20.7

Net Tuition Revenue and Discount



Full-Time Freshmen - Out-of-State Tuition



Enrollment:	641	547	562
Annual Tuition and Fees:	\$23,105	\$24,418	\$25,196
Avg Net Tuition Rev Per Student:	\$19,741	\$21,159	\$21,924
Average Test Score:	20.2	20.6	20.6

Aid Application Status



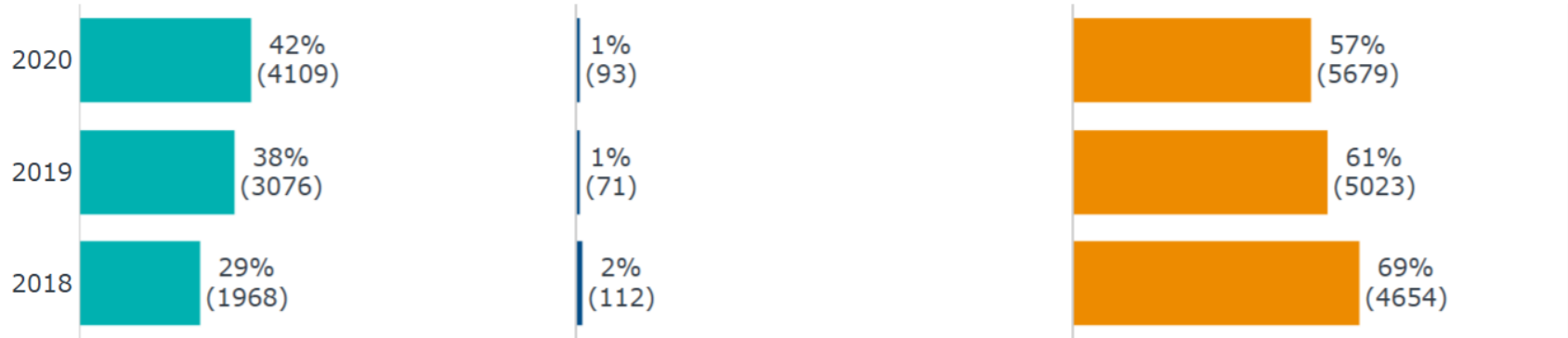
Full-Time Freshmen

Domestic Admits

Non-Aid Applicants (No FAFSA Received)

Non-Aid Applicants (FAFSA Received)

Aid Applicants

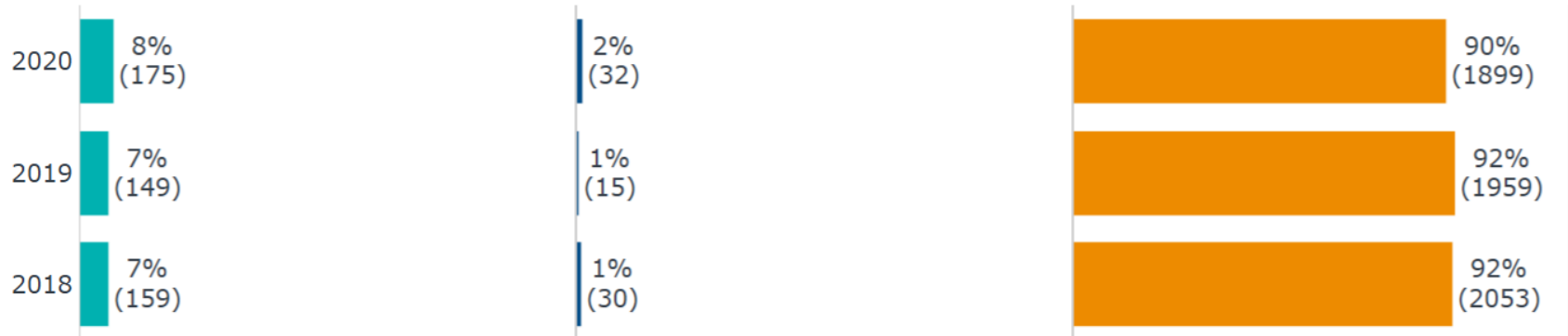


Enrolled Domestic Students

Non-Aid Applicants (No FAFSA Received)

Non-Aid Applicants (FAFSA Received)

Aid Applicants



% = Proportion of Students by Year (#) = Number of Students

Summary of Records



Summary of Records Chosen for Analysis, Current Year

	Admit	Enrolled	Yield	Institutional Gift Aid	Net Tuition Revenue	Discount
All New Students	10792	2550	23.6%	\$8,445,543	\$26,534,319	24.1%
Part-Time	105	105	100.0%	\$49,388	\$1,799,686	2.7%
Transfer	806	339	42.1%	\$1,069,549	\$5,005,547	17.6%
Full-Time Freshman Total	9881	2106	21.3%	\$7,326,606	\$19,729,086	27.1%
Full-Time 12 Credits	222	53	23.9%	\$207,632	\$694,494	23.0%
Online	28	4	14.3%	\$0	\$49,798	0.0%
Scholarship Athletes	38	38	100.0%	\$817,373	\$34,581	95.9%
Independents	177	46	26.0%	\$107,712	\$420,910	20.4%
No Academic Info	17	3	17.6%	\$762	\$23,371	3.2%
All	482	144	29.9%	\$1,133,479	\$1,223,154	48.1%
Model Population	9399	1962	20.9%	\$6,193,128	\$18,505,932	25.1%

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Parameters for Calculation of Academic Ranks



Model Population

High School GPA Points

GPA of at Least	Points	GPA Record Count
0.01	2	1011
2.97	4	1007
3.15	6	1142
3.33	8	677
3.42	10	960
3.57	12	475
3.64	14	1386
3.84	16	516
3.92	18	1417
4.20	20	808
Total Values:		9399

High School Test Points

Test Score of at Least	Points	Test Record Count
2	1	791
15	2	1218
17	3	924
18	4	767
19	5	903
20	6	644
21	7	941
22	8	607
23	9	1412
26	10	1192
Total Values:		9399

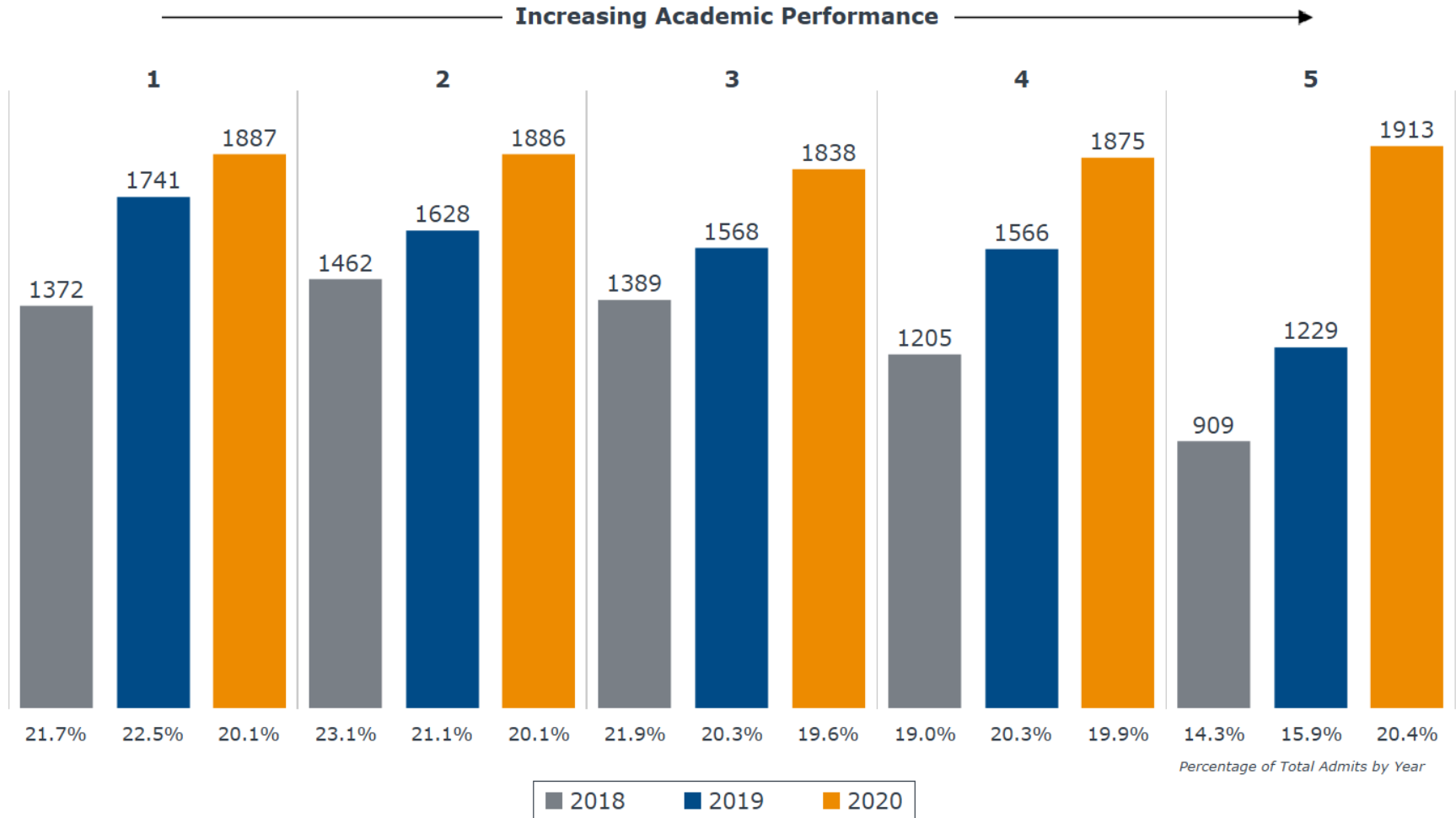
Academic Index

Total Points of at Least	Academic Rank	Academic Index Record Count	Average GPA	Average Test
1	1	1887	2.97	15.7
9	2	1886	3.23	18.6
14	3	1838	3.55	19.7
20	4	1875	3.82	21.9
26	5	1913	4.18	26.1

Admits by Academic Rank



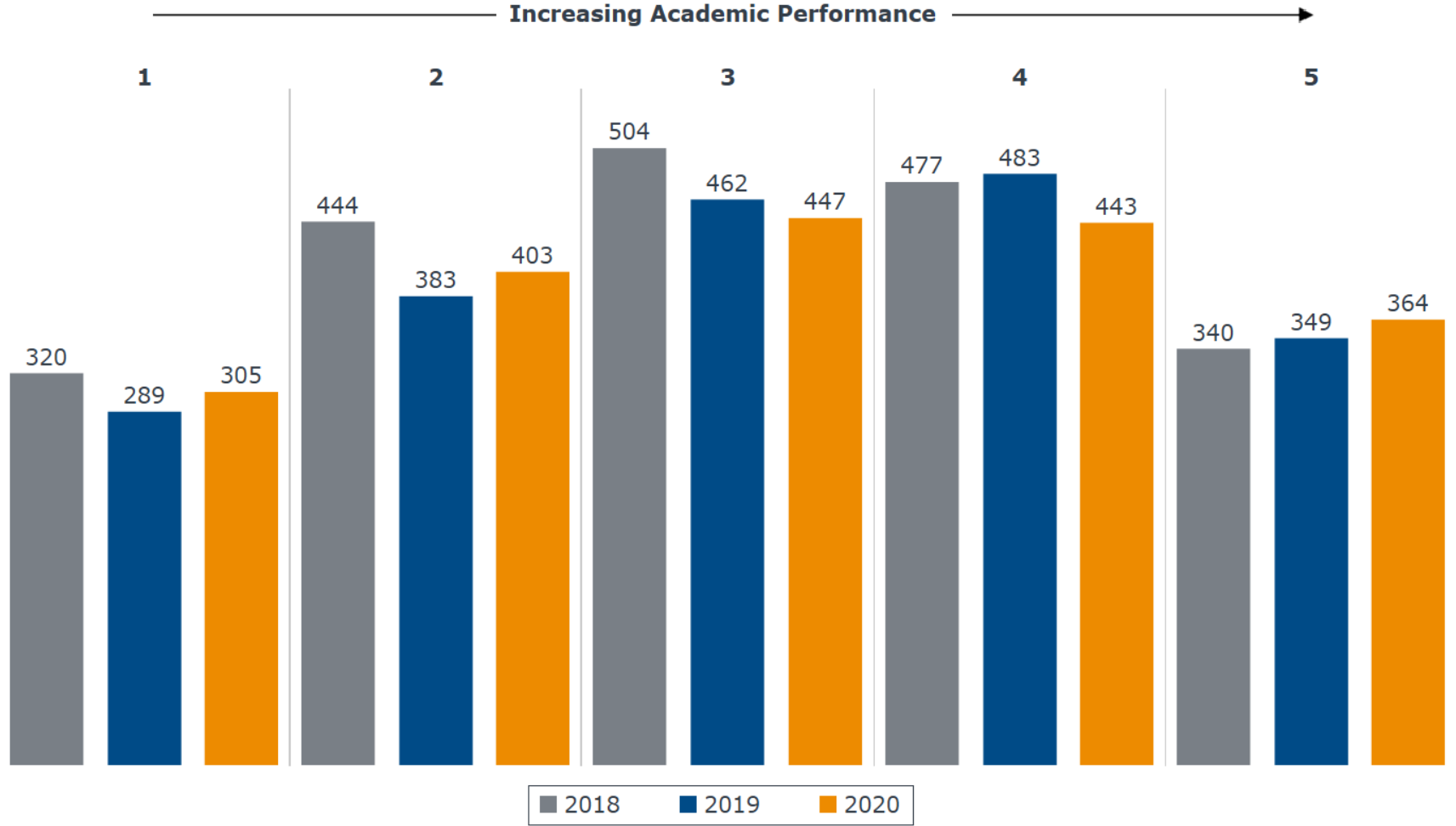
Model Population



Enrolled by Academic Rank



Model Population



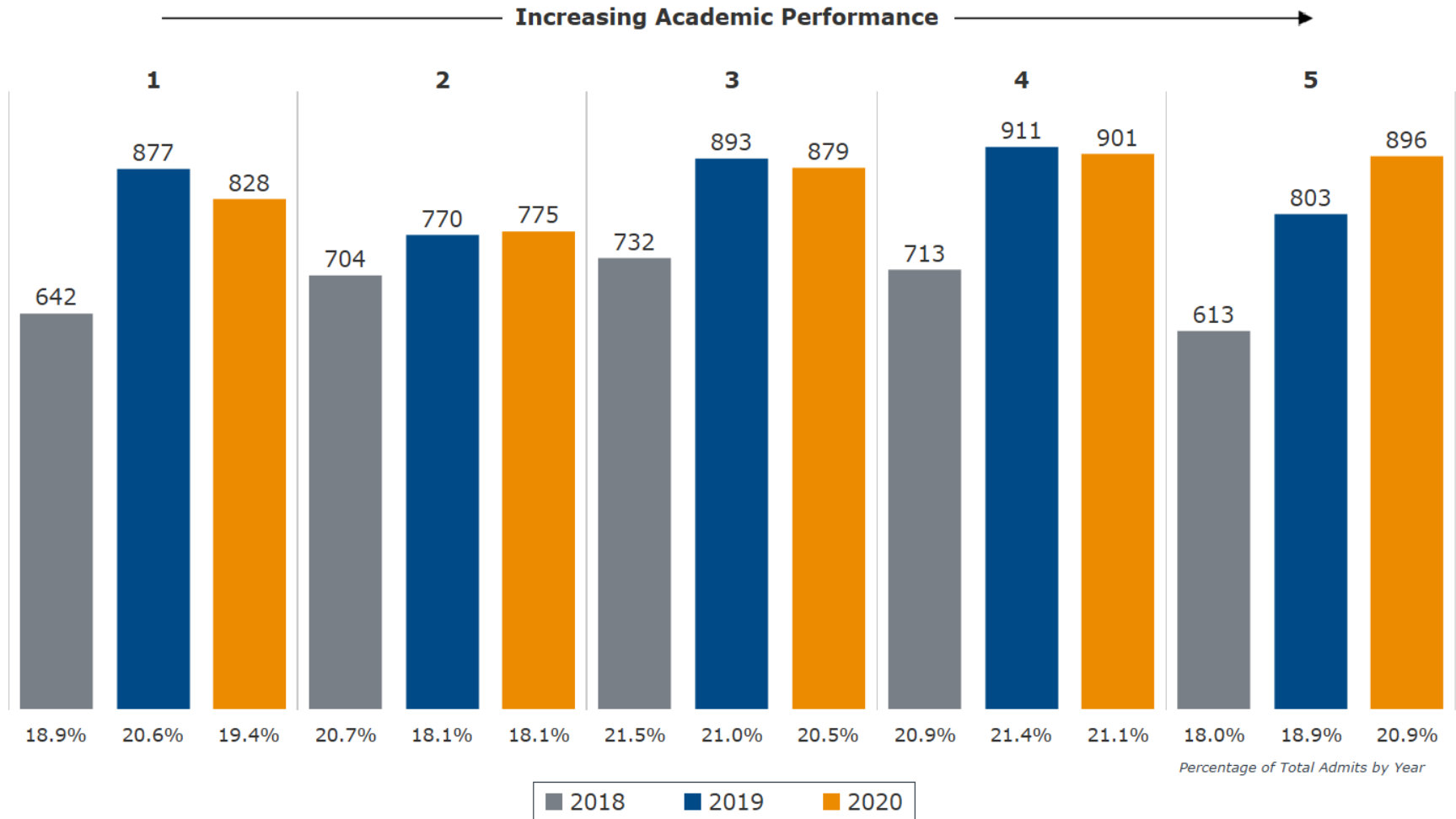


Model Population - New Mexico Residents

Admits by Academic Rank



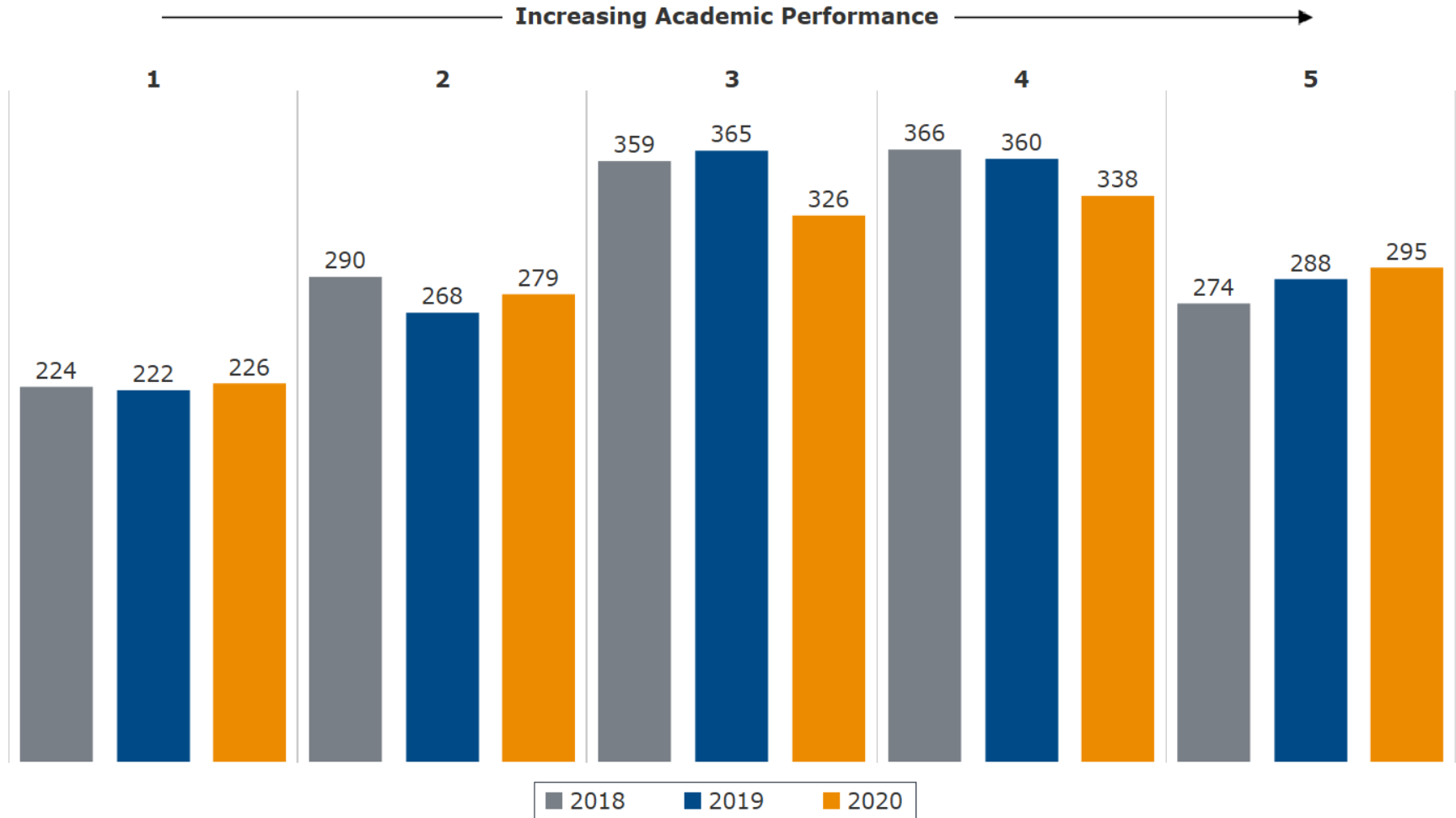
Model Population- New Mexico Residents



Enrolled by Academic Rank



Model Population- New Mexico Residents



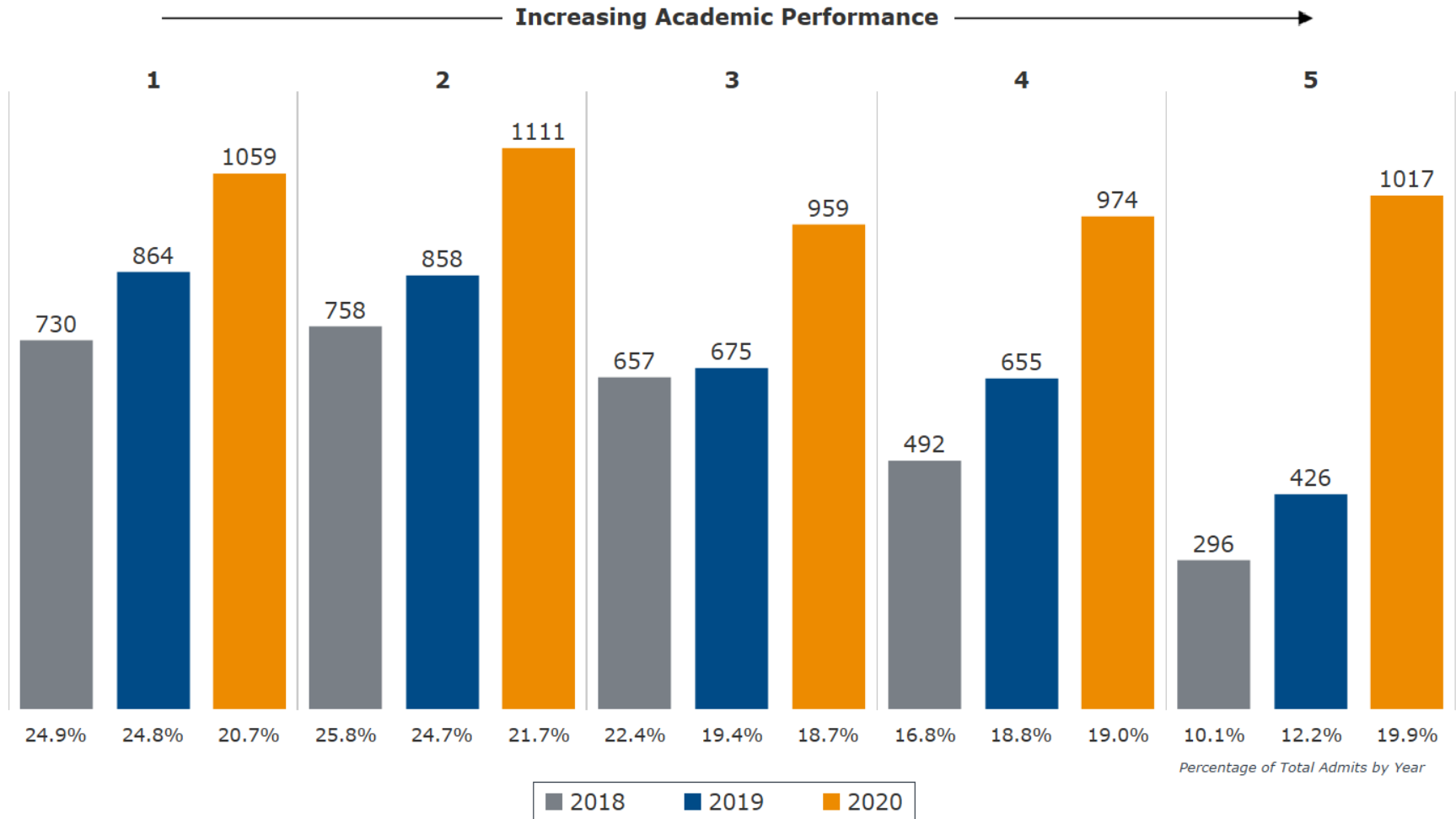


Model Population - Out-of-State Students

Admits by Academic Rank



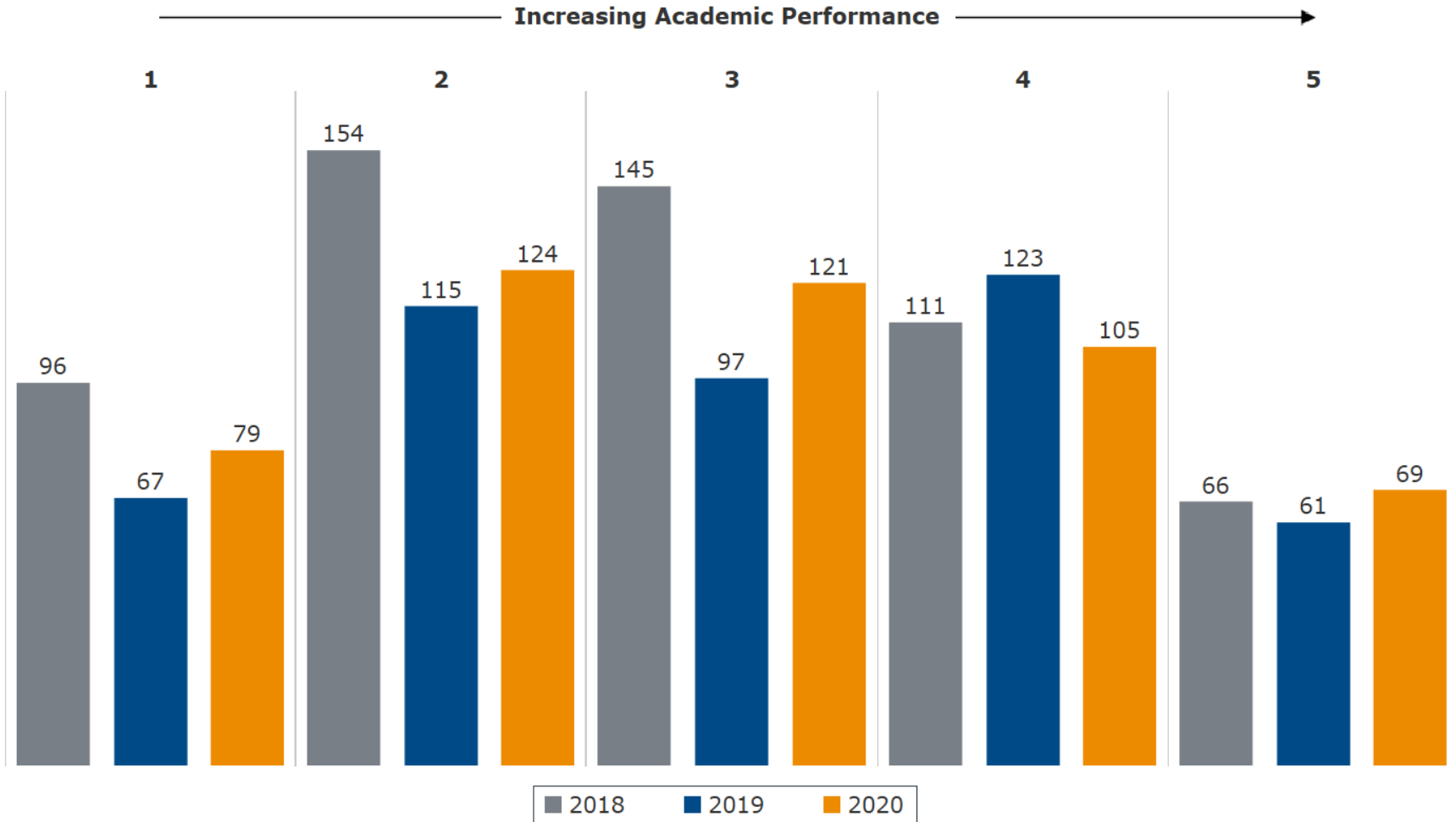
Model Population- Out-of-State Students





Enrolled by Academic Rank

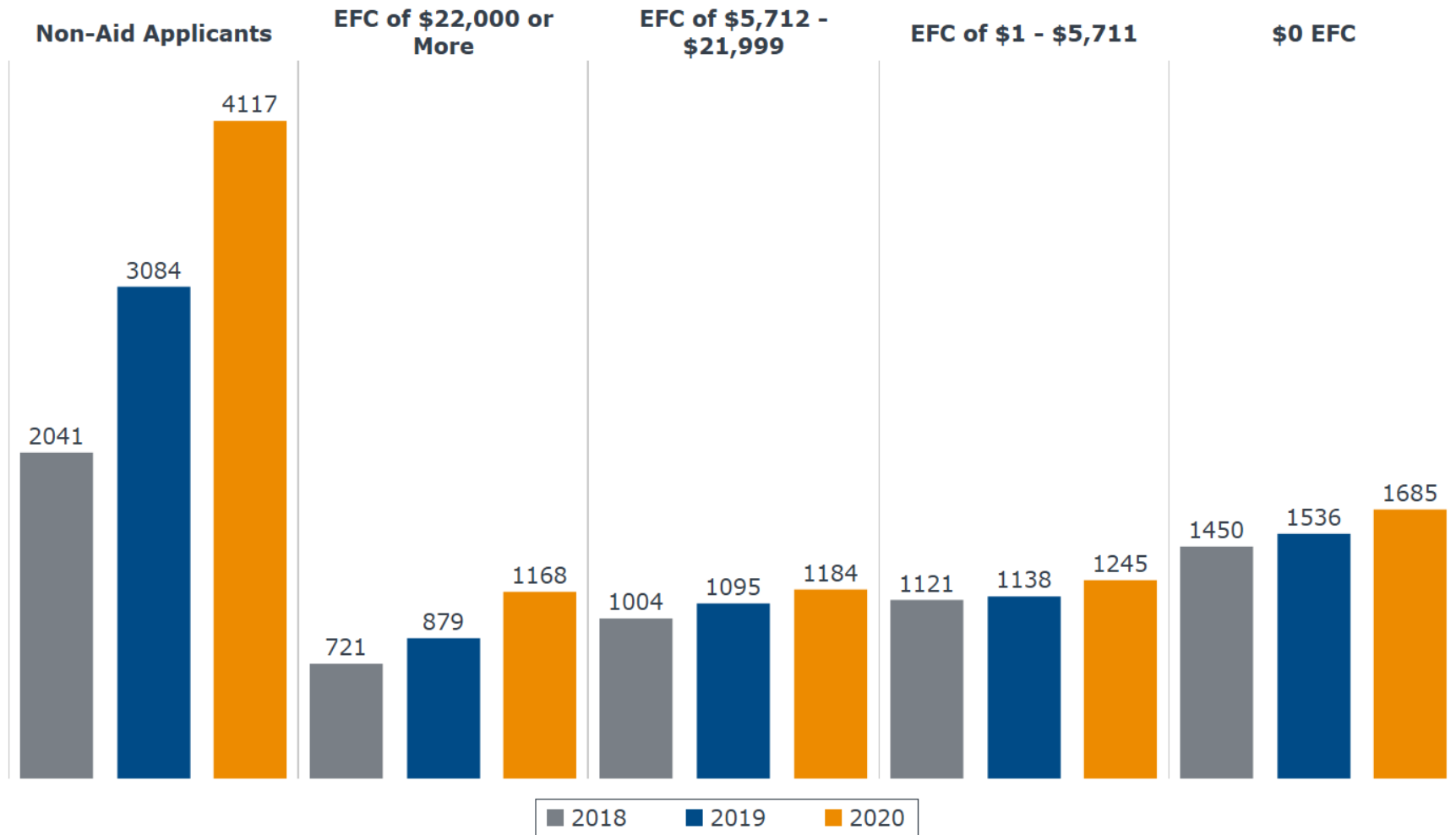
Model Population- Out-of-State Students



Admits by Ability to Pay



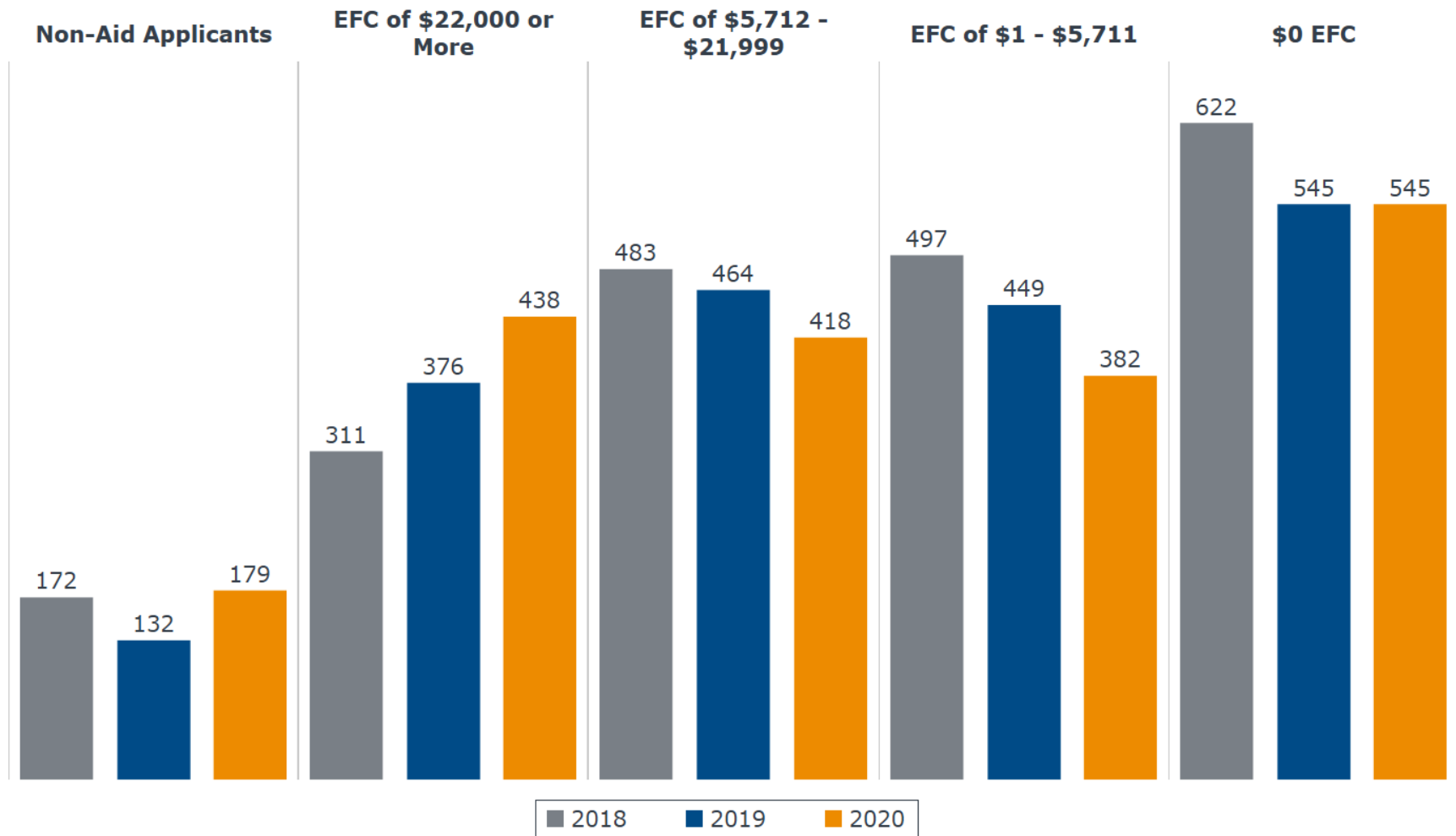
Model Population



Enrolled by Ability to Pay



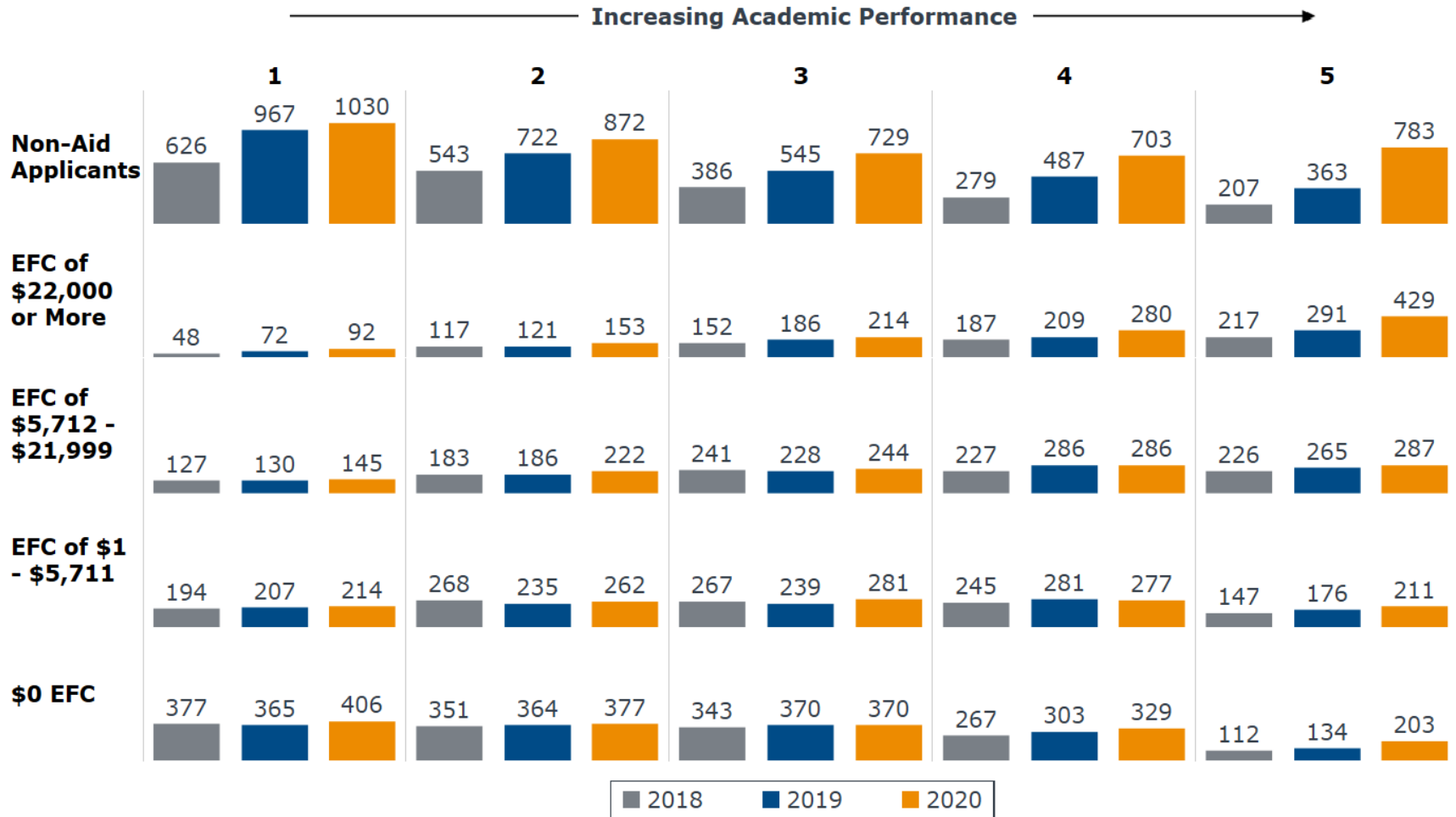
Model Population



Admits by Cell



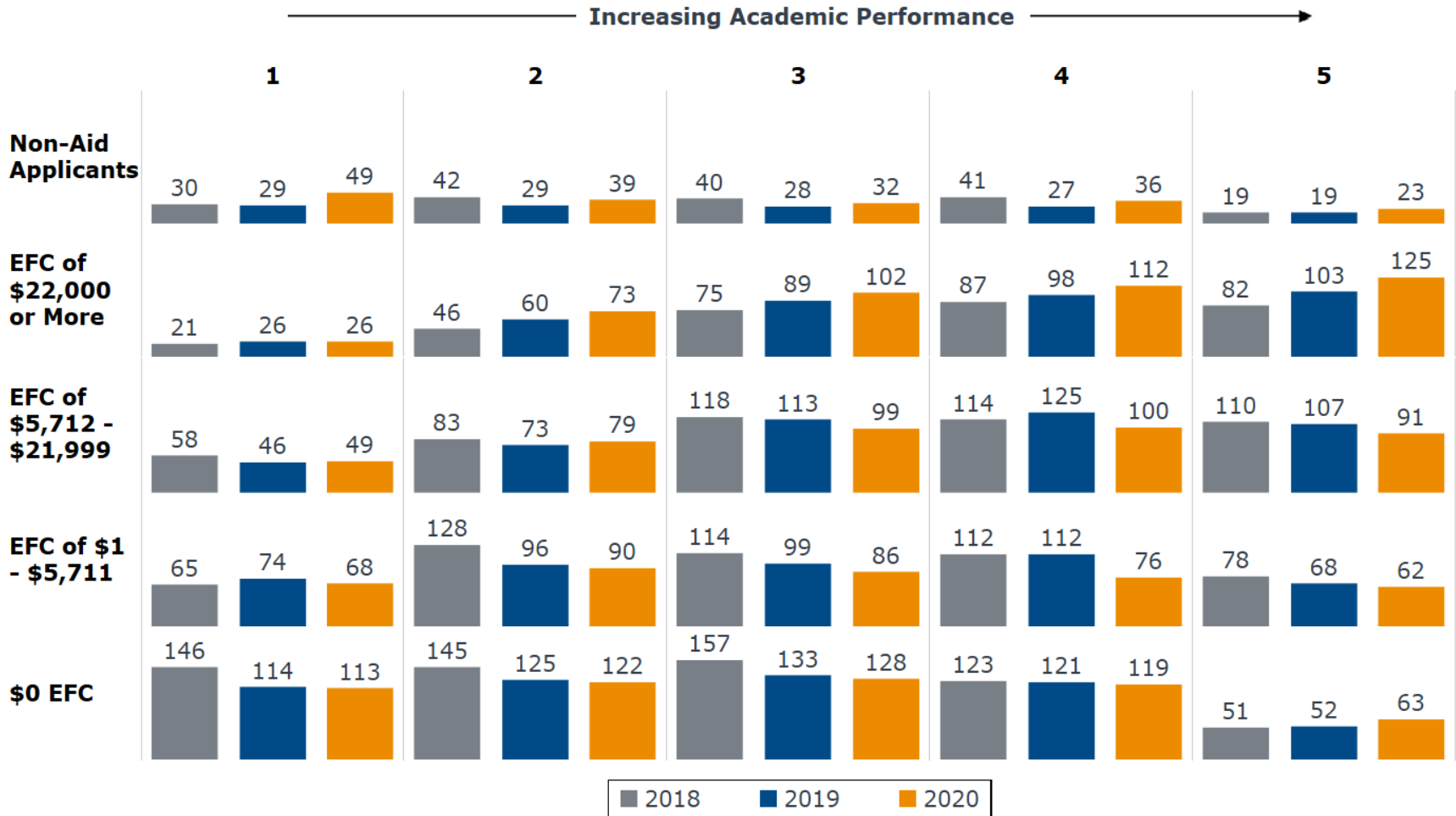
Model Population



Enrolled by Cell



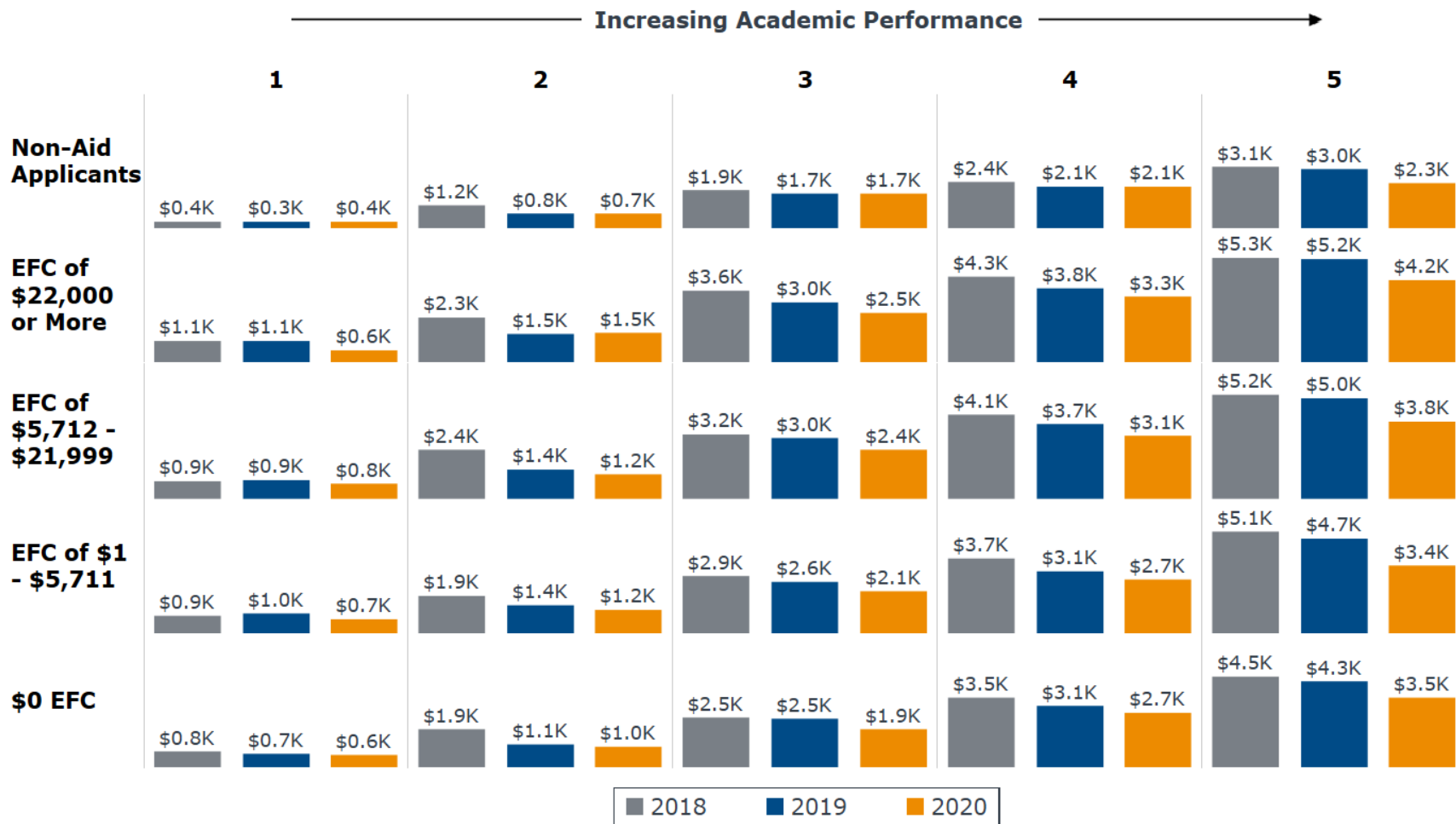
Model Population



Average Institutional Grant by Cell for Admits



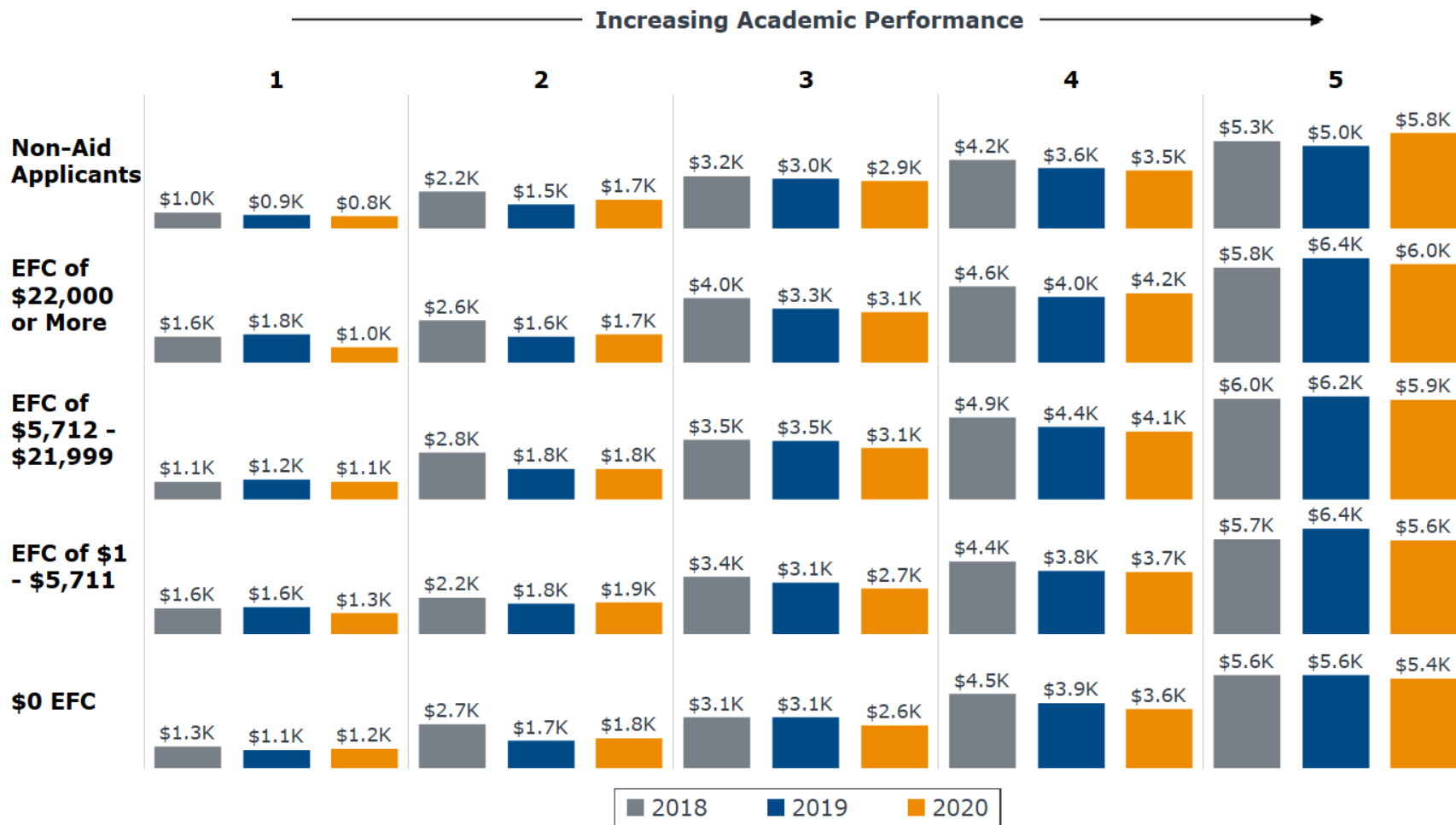
Model Population



Average Institutional Grant by Cell for Enrolled



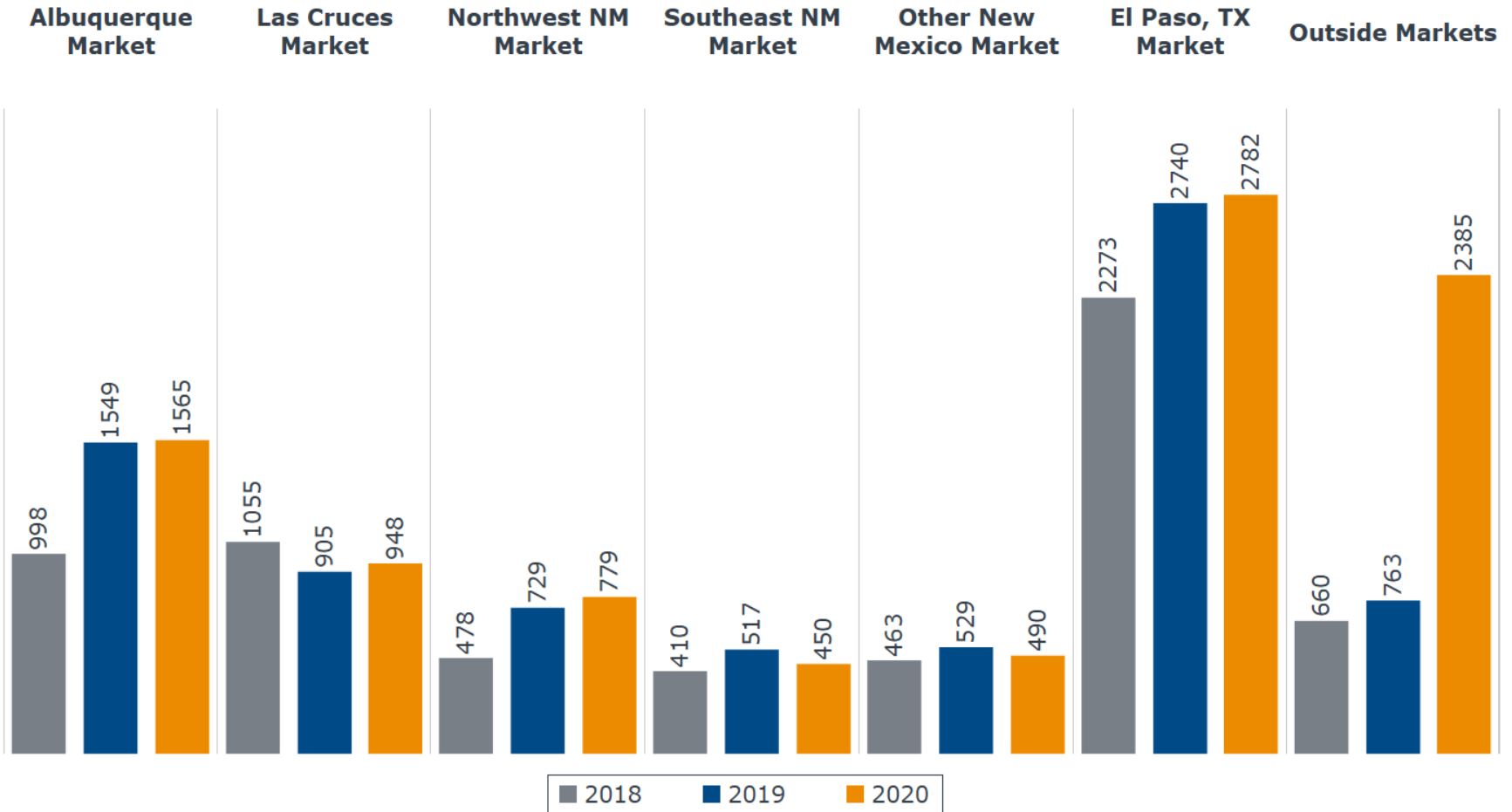
Model Population



Admits by Market



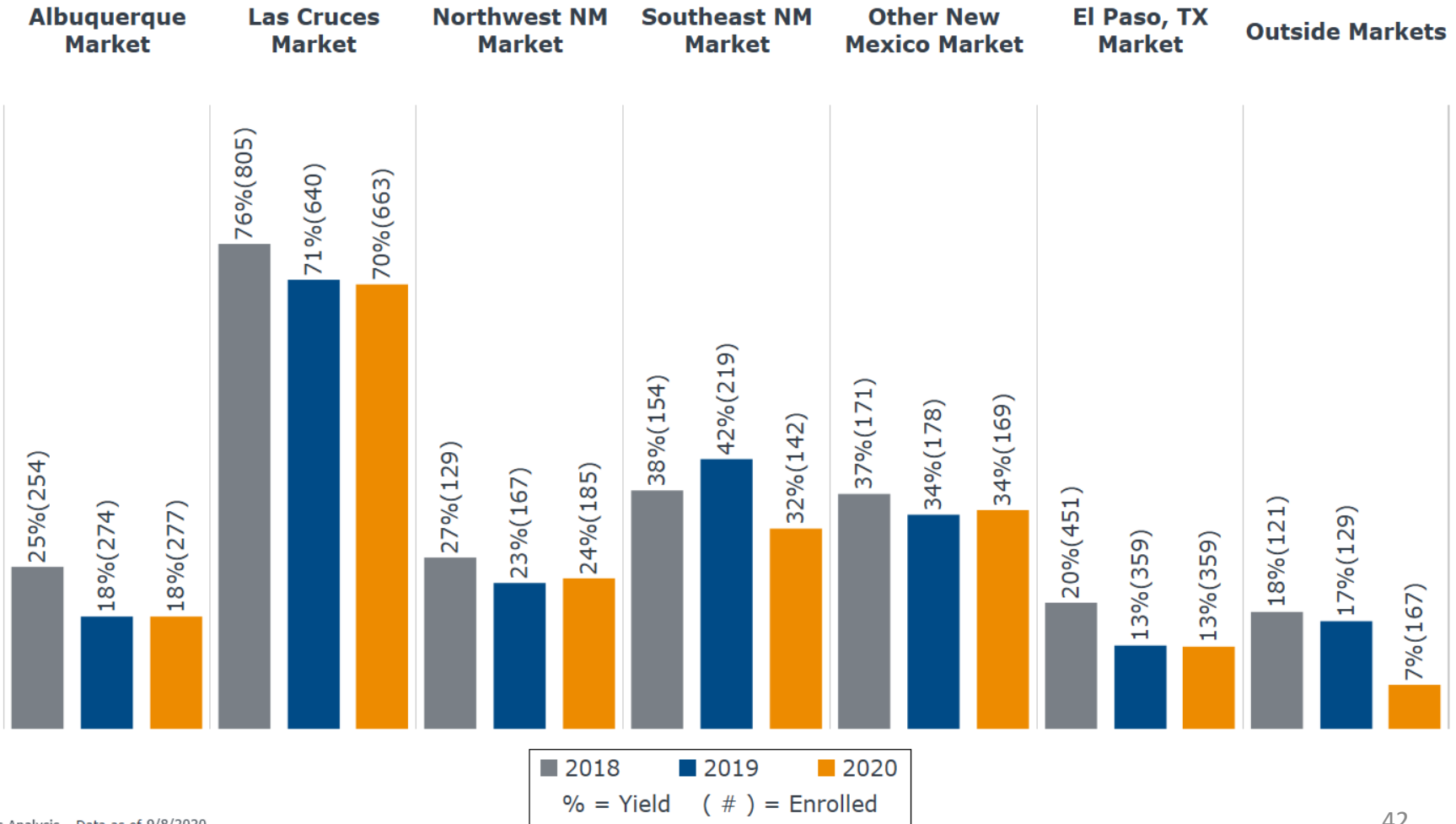
Model Population



Yield by Market



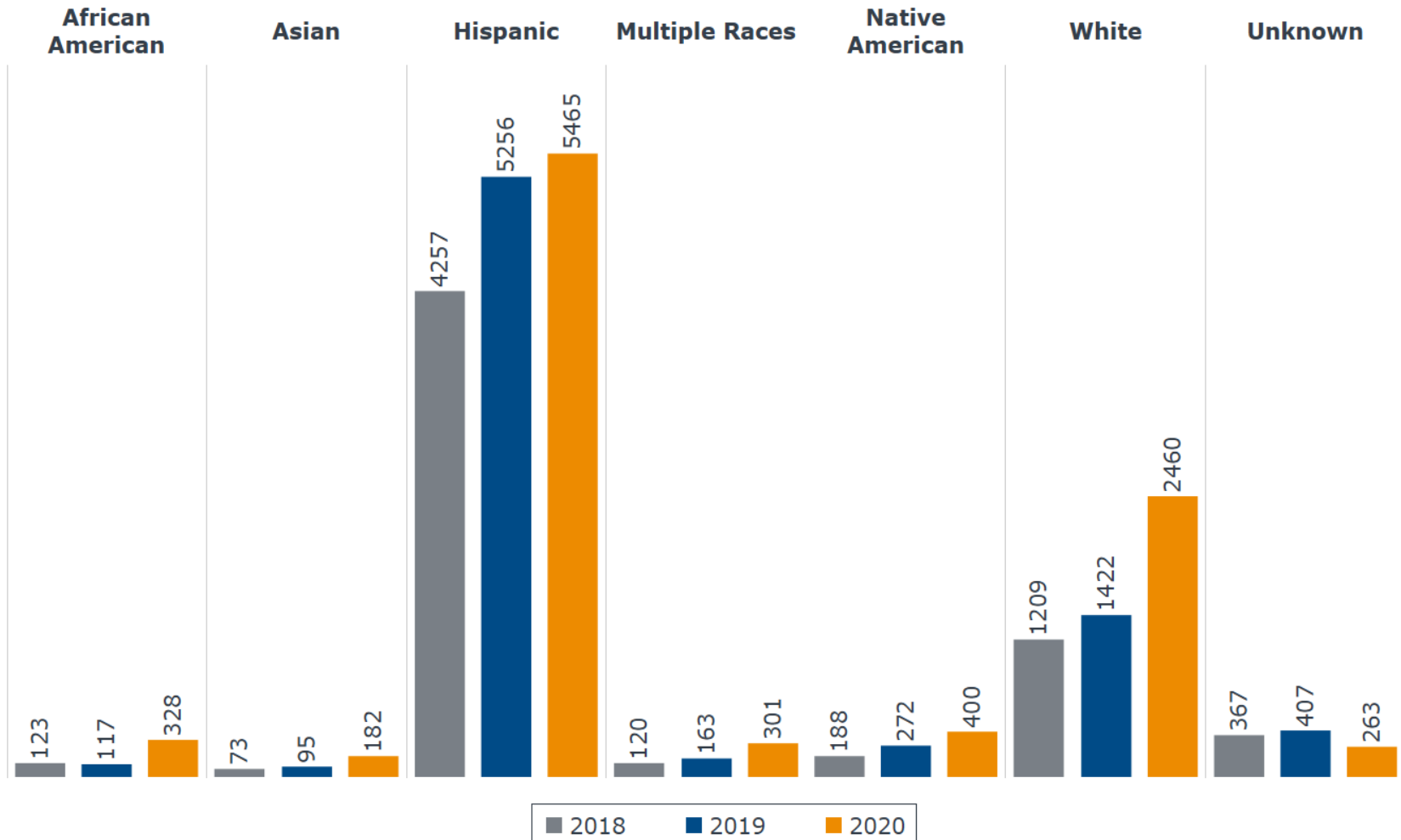
Model Population



Admits by Race and Ethnicity



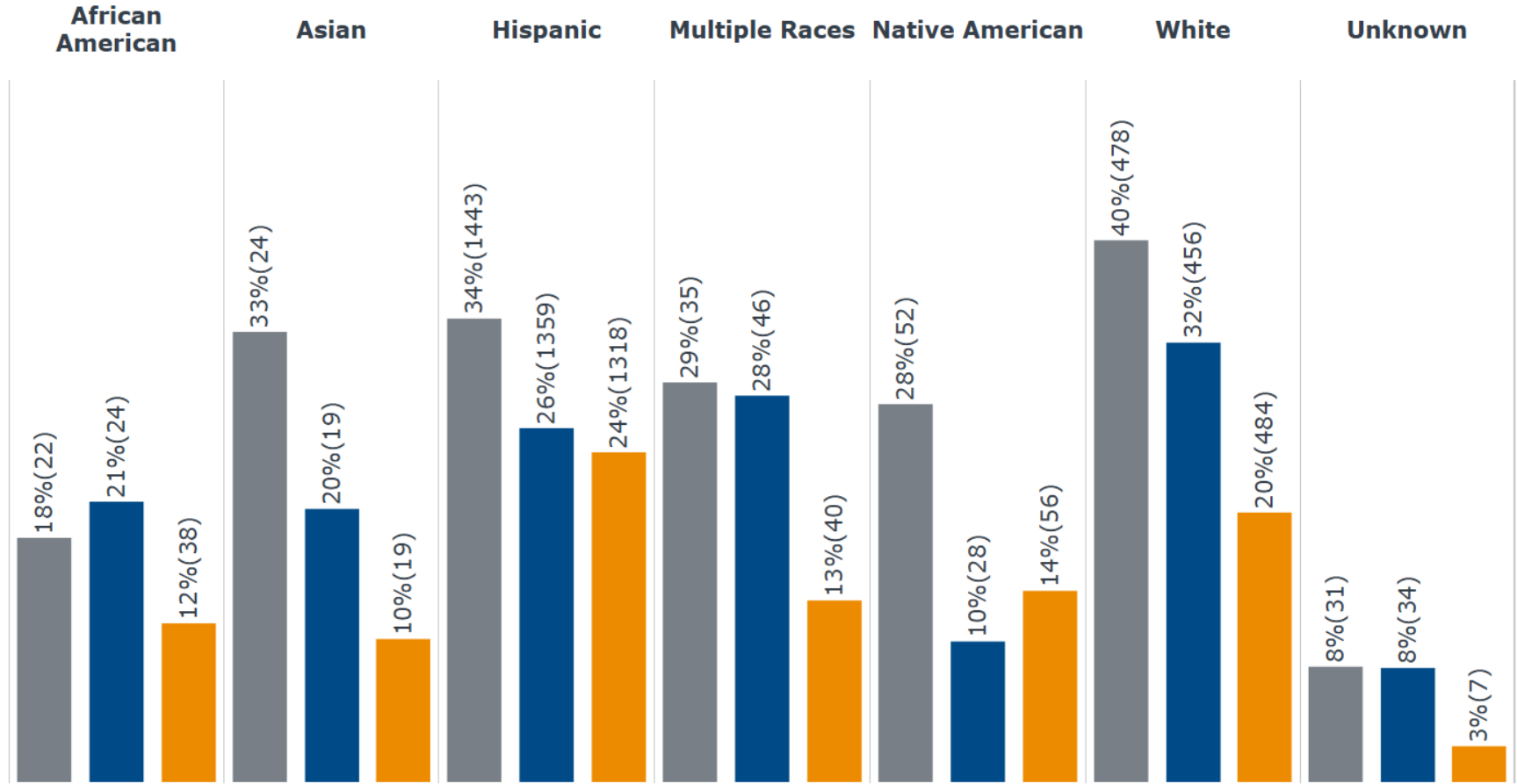
Model Population



Yield by Race and Ethnicity



Model Population



2018
 2019
 2020
 % = Yield (#) = Enrolled



School Analysis

School Dashboard



Model Population

School	Admitted			Enrolled			Total Net Tuition Revenue			Average Net Tuition Revenue		
	2018	2019	2020	2018	2019	2020	2018	2019	2020	2018	2019	2020
Agricult/Consumer/Environ Sci	565	586	705	273	238	234	\$2,559,646	\$2,303,283	\$2,520,922	\$9,376	\$9,678	\$10,773
Arts and Sciences	2879	3589	4513	830	816	791	\$7,547,436	\$7,229,077	\$7,600,902	\$9,093	\$8,859	\$9,609
Business	575	749	829	165	179	209	\$1,562,823	\$1,581,099	\$1,754,879	\$9,472	\$8,833	\$8,397
Education	587	716	816	233	228	199	\$2,084,588	\$1,740,057	\$1,840,650	\$8,947	\$7,632	\$9,249
Engineering	876	1129	1258	337	295	320	\$2,629,068	\$2,497,848	\$2,802,101	\$7,801	\$8,467	\$8,757
Health and Social Services	855	963	1278	247	210	209	\$1,670,443	\$1,678,904	\$1,986,480	\$6,763	\$7,995	\$9,505



Major Analysis

Major Dashboard



Model Population

Note: table is limited to top 30 majors by sum of enrolled students across all three years.

Major	Admitted			Enrolled			Total Net Tuition Revenue			Average Net Tuition Revenue		
	2018	2019	2020	2018	2019	2020	2018	2019	2020	2018	2019	2020
Accounting	104	99	143	30	26	22	\$282,987	\$190,415	\$234,804	\$9,433	\$7,324	\$10,673
Aerospace Engineering	132	160	243	62	63	64	\$694,007	\$725,740	\$838,465	\$11,194	\$11,520	\$13,101
Agri. Econ. and Agri. Bus.	44	44	56	24	20	16	\$130,476	\$199,378	\$138,357	\$5,437	\$9,969	\$8,647
Animal Science	295	268	308	126	98	121	\$1,413,887	\$985,565	\$1,465,602	\$11,221	\$10,057	\$12,112
Art	58	85	116	18	26	22	\$128,930	\$259,241	\$316,260	\$7,163	\$9,971	\$14,375
Athletic Training	110	135	170	34	31	32	\$353,173	\$320,930	\$299,188	\$10,387	\$10,353	\$9,350
Biochemistry	105	128	202	26	18	37	\$177,032	\$110,914	\$315,944	\$6,809	\$6,162	\$8,539
Biology	434	532	614	141	138	126	\$1,236,860	\$988,676	\$1,061,161	\$8,772	\$7,164	\$8,422
Business Administration	176	282	50	27	33	0	\$238,214	\$305,126		\$8,823	\$9,246	
Chemical Engineering	77	83	103	37	21	38	\$251,979	\$218,219	\$328,425	\$6,810	\$10,391	\$8,643
Civil Engineering	123	186	188	43	45	42	\$329,505	\$307,452	\$338,930	\$7,663	\$6,832	\$8,070
Communication Disorders	46	51	47	29	29	20	\$189,274	\$159,678	\$178,225	\$6,527	\$5,506	\$8,911
Computer Science	166	225	346	67	84	87	\$442,823	\$705,293	\$698,669	\$6,609	\$8,396	\$8,031
Criminal Justice	466	501	580	128	121	108	\$1,129,252	\$1,134,634	\$1,104,972	\$8,822	\$9,377	\$10,231
Electrical Engineering	105	159	173	49	42	41	\$298,734	\$300,193	\$346,448	\$6,097	\$7,147	\$8,450
Elementary Education	63	89	87	30	29	21	\$275,173	\$190,131	\$211,768	\$9,172	\$6,556	\$10,084
Exploratory	165	193	44	36	50	21	\$214,444	\$279,569	\$134,553	\$5,957	\$5,591	\$6,407
General Business	67	72	170	20	39	70	\$143,780	\$287,108	\$517,362	\$7,189	\$7,362	\$7,391
General Creative Media Inst.	105	125	186	57	49	48	\$806,738	\$620,566	\$640,914	\$14,153	\$12,665	\$13,352
Journalism and Mass Comm.	55	70	82	18	27	21	\$289,697	\$359,024	\$155,899	\$16,094	\$13,297	\$7,424
Kinesiology	209	209	262	74	74	62	\$682,354	\$602,669	\$523,331	\$9,221	\$8,144	\$8,441
Management	48	42	90	30	15	23	\$338,238	\$100,828	\$215,049	\$11,275	\$6,722	\$9,350
Marketing	63	91	167	31	35	45	\$387,734	\$402,692	\$468,570	\$12,508	\$11,505	\$10,413
Mechanical Engineering	219	258	293	83	73	78	\$595,241	\$441,202	\$572,379	\$7,172	\$6,044	\$7,338
Music Education	44	59	57	19	28	19	\$167,659	\$189,624	\$169,272	\$8,824	\$6,772	\$8,909
Pre-Nursing	735	834	1,105	216	184	179	\$1,421,641	\$1,413,003	\$1,650,485	\$6,582	\$7,679	\$9,221
Pre-Social Work	70	66	100	22	20	20	\$158,570	\$178,217	\$222,612	\$7,208	\$8,911	\$11,131
Psychology	273	345	454	97	82	107	\$917,658	\$785,602	\$1,124,837	\$9,460	\$9,581	\$10,512
Secondary Education	40	63	74	26	21	21	\$214,943	\$111,601	\$170,574	\$8,267	\$5,314	\$8,123
Unclassified	640	928	1,066	75	49	52	\$489,874	\$270,030	\$391,500	\$6,532	\$5,511	\$7,529



Model Outputs

Model Projections



Adjusted Policy (highlighted) projects 94 additional enrolled students

Starting Point:

Enrolled	Inst Grant	Net Rev.	Discount
2106	\$7,306,345	\$19,659,641	27.1%



94	\$1,018,716	\$89,493	2.6%
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Projections using last year's merit parameters (test and GPA)

Scholarship Deadline to 2/1	2214	\$8,132,023	\$19,896,064	29.0%
Scholarship Deadline to 5/1	2235	\$8,364,950	\$19,899,560	29.6%



Projections using 2021 merit parameters (GPA only)

GPA only to 2/1	2201	\$8,325,061	\$19,749,133	29.7%
GPA only to 5/1	2234	\$8,681,143	\$19,781,805	30.5%



Projections including highlighted scenario above as a starting point PLUS free tuition options

free tuition for 3.0 NM Pell	2223	\$8,520,394	\$19,730,040	30.2%
add in free tuition for 3.0 El Paso Pell	2285	\$9,675,042	\$20,175,018	32.4%



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