

New Mexico State University Financial Aid Policy

Proposal for Fall 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.

Financial Aid Modeling Based on Fall 2019 Results:

Enrolled	Inst Grant	Net Rev.	Discount
2123	\$7,703,334	\$18,680,180	29.2%

Applying 3% Tuition and Fees Increase for Fall 2021:

Enrolled	Inst Grant	Net Rev.	Discount
2102	\$7,642,905	\$19,173,952	28.5%
-21	-\$109,027	\$551,561	-0.9%

1. Free Tuition for New Mexico and El Paso Residents with incomes less than \$50,000 with at least a 3.0 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2129	\$8,336,659	\$19,132,782	30.3%
5	\$584,728	\$510,391	1.0%

2. Free Tuition for New Mexico and El Paso Residents with incomes less than \$50,000 with at least a 2.75 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2132	\$8,427,804	\$19,106,949	30.6%
8	\$675,873	\$484,558	1.2%

3. Free Tuition for New Mexico and El Paso Residents with incomes less than \$60,000 with at least a 3.0 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2134	\$8,523,339	\$19,032,619	30.9%
11	\$771,408	\$410,227	1.5%

4. Free Tuition for New Mexico and El Paso Residents with incomes less than \$60,000 with at least a 2.75 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2138	\$8,635,304	\$18,994,987	31.3%
14	\$883,372	\$372,596	1.9%

5. Free Tuition for New Mexico and El Paso Residents with incomes less than \$75,000 with at least a 3.0 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2144	\$8,891,851	\$18,796,108	32.1%
20	\$1,139,920	\$173,717	2.7%

6. Free Tuition for New Mexico and El Paso Residents with incomes less than \$75,000 with at least a 2.75 GPA:

Enrolled	Inst Grant	Net Rev.	Discount
2148	\$9,048,059	\$18,727,744	32.6%
25	\$1,296,127	\$105,352	3.2%

*Free Tuition (and fees) means that New Mexico State need-based dollars are a last dollar scholarship after all other merit, foundation, federal, and state dollars are applied.