Beyond Need and Merit: Strengthening State Grant Programs

New Mexico Profile

Why State Grants Matter
State grant programs have the potential to make college possible for many students who could not otherwise afford to enroll. Grant policies vary widely across states in terms of their funding levels, whether they are based on financial or academic criteria or a combination of the two, and which students and institutions are eligible.

Colleges in New Mexico – Grants, Funding and Tuition
$71,178,502 in student aid funds disbursed by
7 state grant programs.

% funding of publics from state/local gov, 2008-2009
31% NM
29% U.S. AVG.

Tuition and fees, four-year public colleges, 2009-2010
Avg. state grant aid per student, 2009-2010
% grant aid based on need, 2009-2010

New Mexico Residents
25% of New Mexico residents have a B.A. degree
84% of New Mexico students attend an in-state college

$45,098 Median household income in New Mexico (2010)

Largest Two Grant Programs in New Mexico
(See Appendix B of the full report for a complete listing of grant programs)

Legislative Lottery Scholarship
Funds disbursed: $47,166,128
% of all state grants: 66%
Number of recipients: 19,748
Avg. aid per recipient: $2,388
Eligibility criteria: Academic

NM State Student Incentive Grant
Funds disbursed: $12,376,238
% of all state grants: 17%
Number of recipients: 14,889
Avg. aid per recipient: $831
Eligibility criteria: Financial