

New Mexico State University

A Student Guide to Financial Aid



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Applying for Federal Student Aid

In this publication you'll find everything you need to know about financial aid. Start the process by completing the Free Application for Federal Student Aid (FAFSA) form online at www.FAFSA.ed.gov. You can get a paper FAFSA form by calling the Federal Student Aid Information Center, 800-4-FED-AID (800-433-3243).

You may begin applying for FAFSA January 1 of each year. Apply early! Schools and states often use FAFSA information to award nonfederal aid. Deadlines are usually early in the year. Priority deadline for some limited funds is March 1.

Review your Student Aid Report (SAR). Your SAR contains the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). The EFC, a measure of your family's financial strength, is used to determine your eligibility for federal student aid. Review your SAR information and make corrections or changes if necessary. The school(s) you list on your FAFSA will get your SAR data electronically.

Student Aid Programs

Do you need help paying for college or vocational school? This is a quick reference to our federal and state student aid programs. The rest of this publication provides more details on what you need to know. You must complete a FAFSA to be considered.

Federal Student Aid 2011-2012

Awards are based on the academic year, not by semester.

Grant	Description	Award
Federal Pell Grant	Does not have to be repaid. Available almost exclusively to undergraduates.	\$555-\$5,550
Federal Supplemental Educational Opportunity Grant (FSEOG)	Does not have to be repaid. For undergraduates with exceptional financial need. Federal Pell Grant recipients take priority.	Funds depend on availability of school. \$250-\$1,000
Teachers Education Assistance for College and Higher Education (Teach) Grant	Does not have to be repaid unless you fail to carry out the service obligation, in which case you must repay the grant as a Direct Unsubsidized Loan with interest accrued from the date the grant was disbursed. For undergraduate, postbaccalaureate and graduate students who are taking or will be taking course work necessary to become an elementary or secondary teacher. Recipient must sign an Agreement to Serve saying that they will teach full-time in a designated teacher shortage area for four complete years (within eight years of completing academic program) at an elementary or secondary school serving children from low-income families in a high-need field.	Undergraduate students: up to \$4,000 a year; Graduate students: total amount may not exceed \$8,000
Federal Work-Study	Money earned while attending school. Does not have to be repaid. For undergraduate and graduate students. Jobs can be on- or off-campus. Students are paid at least federal minimum wage. (limited funding)	School determines minimum and maximum amounts (based on need)
Loan	Description	Award
Federal Perkins Loan	MUST be repaid. Subsidized: The U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods. Students must be attending at least half time and have financial need. Fixed rate is set annually for new borrowers.	\$200-\$3,000 depending on grade level
Federal Direct Subsidized Loan	MUST be repaid. Subsidized: The U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods. Student must be attending at least half time and have financial need. Fixed rate is set annually for new borrowers.	\$3,500-\$8,500 depending on grade level
Federal Direct Unsubsidized Loan	MUST be repaid. Unsubsidized: The borrower is responsible for all interest. Student must be attending at least half time. Financial need is not required. Fixed rate is set annually for new borrowers.	\$5,500-\$20,500 (less any subsidized amounts received for same period) depending on grade level and dependency status
Federal Direct Plus Loans	MUST be repaid. For parents of dependent undergraduate students and for graduate and professional students. Students must be enrolled at least half time. Financial need is not required. Borrower must not have adverse credit history. PLUS Loans are unsubsidized. The borrower is responsible for all interest. Must apply for FAFSA. Maximum amount is cost of attendance minus any other financial aid student receives.	No minimum amount

State Student Aid

Grant	Description	Award
College Affordability Grant	Eligibility requirements include being a N.M. resident who demonstrates unmet financial need based on a completed FAFSA. Recipient must be degree seeking and enrolled at least half time in a N.M. institution, may not be receiving other state grants or scholarships and have graduated with a high school diploma or GED. Satisfactory academic progress must be maintained with a cumulative GPA of 2.0 or higher. (Limited funding)	Up to \$2,000
New Mexico Work-Study	Available only to N.M. residents. Some work-study is awarded to students without financial need. Work-study eligibility opens up special job opportunities. You can work up to 20 hours per week at regular hourly wage while school is in session. Jobs can be on-or off-campus for a preapproved nonprofit community service agency.	Usually about \$4,000 per year can be earned by working part-time.

Determining Eligibility for Need-based Aid

The Office of Student Financial Aid and Scholarship Services establishes a budget based on the projections of what it will cost you to attend NMSU for a year. Your resources will be subtracted from your budget. The amount of money that is not covered by your own resources is your need, sometimes referred to as your eligibility. In other words:

$$\text{Budget} - \text{Resources} = \text{Eligibility (Need)}$$

Many factors go into figuring a student's resources when determining eligibility. Some elements in the calculation are the student's savings, wage earnings, other sources of support (such as scholarships and veteran's benefits), the income and assets of the student's family, the number of family members and the number who are currently in college.

Many students receive a combination of different types of aid. You may be given work-study and grant and loan money for the same year. If you qualify for multiple types of aid, your NMSU financial aid advisor will assemble an aid package.

Sample Two-Semester NMSU Budget for Financial Aid Purposes	Resident	Non-Resident
Tuition and Fees	\$5,828	\$18,269
Room and Board	\$8,038	\$8,038
Books and Supplies	\$1,038	\$1,038
Personal Expenses	\$2,253	\$2,253
Transportation Expenses	\$1,734	\$1,734
Total	\$18,891	\$31,332

Award Notification

The award letter is your notification of aid for the upcoming academic year. You can access the NMSU electronic award letter to accept or decline your awards at fa.nmsu.edu.

Terms of Your Award

- You must be classified as a degree-seeking student at NMSU to be eligible for financial aid. Students who are not seeking a degree are not eligible for financial aid.
- Your financial assistance is awarded based on merit or calculated need as determined from the information provided on your FAFSA. Financial aid awards are subject to adjustments or cancellations due to changes in laws, regulations, appropriations, changes reported or discovery of data error.
- If you receive any financial assistance from an outside source that is not included in your award letter, you must inform the Office of Financial Aid and Scholarship Services as soon as possible.
- It's important that you frequently check your NMSU e-mail account throughout the semester and during breaks. Official notifications that require timely responses will be sent to your NMSU e-mail account.

Enrollment

- You must be enrolled in a minimum of six (6) undergraduate or five (5) graduate hours each semester to maintain eligibility for most federal financial aid programs.
- Contact your financial aid advisor prior to dropping courses or withdrawing from NMSU, as this may affect your current and future aid eligibility. (Students may be required to repay aid.)

How and When You Will Receive Your Money

If you are awarded a grant, loan or scholarship, funds will be automatically credited to your account during the first week of school. Funds will be applied to charges owed; if there are excess funds, NMSU will forward the funds to your direct deposit account or issue you a check. These refunds are disbursed on dates listed in the semester schedule of classes. Submitting a late application may result in funds being delayed. If you have a work-study position, you will be paid twice a month for the hours you work.

A part of your financial aid package may include a student loan. The federal government created the Direct Lending Program to help students and their families finance higher education. The following are direct loans: Stafford (both subsidized and unsubsidized) and PLUS.

To accept the Federal Direct Stafford Loan that you have been offered, go to my.nmsu.edu and review your total aid package. You must complete a Debt Management/Entrance Counseling session before your loan will be disbursed. More information is provided below.

The Master Promissory Note (MPN) is a promissory note that can be used for one or more academic years. One MPN is good for multiple disbursements to the same borrower. Perkins borrowers must complete a Perkins MPN annually at signmyloan.com.

Debt Management/Entrance Counseling is required. Federal regulations specify that all students who are borrowing a Federal Stafford Loan for the first time or for the first time at NMSU must complete a Debt Management/Entrance Counseling session before the loan will be processed. This can be done at fa.nmsu.edu, click on "Cash for College" then on "Loans."

Satisfactory Academic Progress Policy for Financial Aid

Students receiving financial aid are expected to achieve a degree within a reasonable length of time. Eligibility for financial aid may be terminated after the following credits have been reached or attempted. Action by the student will be required for financial aid to be reconsidered.

Undergraduate	Maximum Credits	Graduate	Maximum Credits
1 st Associate Degree	99	1 st Master's Degree (past Bachelor's level)	64
1 st Bachelor's Degree	192	Educational Specialist	80
		Doctorate (Includes Master's)	140

Note: All transfer credits are included in the limits, even if financial aid was not received while taking the credits. A student who has fewer than the maximum credits allowed when the term begins will be certified for the term.

Retaining Eligibility

All students must continue to meet requirements for eligibility that were necessary to receive an offer of assistance. This includes being admitted and completing courses in a degree program. Students cannot be in default on previously received financial aid. All other criteria as defined by the rules and regulations of NMSU and the federal government must be met.

Cumulative GPA—Undergraduate students receiving financial aid must maintain a minimum cumulative GPA of 2.0 to remain in good standing. Graduate students must maintain a minimum cumulative GPA of 3.0.

Credit hour progression—Credit hour progression will require a student to complete a minimum of 2/3 of all attempted hours with passing grades. Summer hours and transfer hours also will be included in the calculation. Only courses receiving grades of A, B, C, D, S and PR will count as completed courses. Courses with all other grades, including incomplete (I), RR, W, U and F, will not count toward progress.

Credit load—Full eligibility for financial aid is based on maintaining a minimum of 12 credits each term for undergraduates and nine (9) credits for graduate students. (Reminder: Students who wish to complete their education in four years must average more than 16 credits per term.) Part-time students with six (6) or more credits will be considered for reduced financial aid packages. Pell Grant and some supplemental grant recipients receive 75 percent of the award if enrolled in 9-11 credits and 50 percent of the award if enrolled in 6-8 credits for the semester. Some students in 1-4 credit hours may be eligible for limited Pell Grant funds. Other aid may be reduced or eliminated.

Audit credits/continuing education—Audit courses and continuing education credits DO NOT count for financial aid.

Official withdrawal—Students who wish to leave school before the end of the term should officially withdraw through the Registrar's Office. Financial aid will be cancelled for future terms if students withdraw from NMSU at any time during the semester. Repayment of federal aid received for the current term may be required for the next term in accordance with federal rules and regulations. Student must appeal to have financial aid reinstated for the next term if they do not meet the Satisfactory Academic Progress policy requirements, even if financial aid was not received for that term. Reinstatement of some types of aid may be based on availability of funding.

Retaining Eligibility cont.

Unofficial withdrawal- Students who receive all failing or non-passing grades for a semester are assumed to have ceased attendance and are considered an “unofficial withdrawal.” Students may be billed for some or all aid received. Students receiving all non-passing grades for a semester should contact the Office of Financial Aid and Scholarship Services immediately for assistance.

Federal regulations require schools to calculate a return of financial aid based on attendance. If a student withdraws from the semester either officially (all Ws), or unofficially (all non-passing letter grades), NMSU will determine what types and amounts of financial aid will be returned to the appropriate program; the formula takes into consideration the last date of attendance, tuition and fees, institutional housing and meal charges and the type of aid received. (The link for “Return of Title IV Funds” manual calculation can be found at fa.nmsu.edu. Click on “Resources.”)

Major Scholarships and Waivers for New Students

These scholarships and waivers are for eligible students admitted to and enrolled in coursework at NMSU’s Las Cruces campus. A student may receive only one of the major scholarships listed below per semester, but is eligible to apply for NMSU’s many other scholarships. All GPAs listed below are cumulative unless otherwise noted. Further requirements may not be listed here. Awards may be limited and depend on availability of funds. Many scholarships awarded to first-time entering freshmen are good for eight consecutive semesters or until graduation – whichever comes first (if GPA and enrollment requirements are met). Students must accept all awards by June 1, 2012. It is understood that any item in this chart is subject to modification at any time by proper administrative procedure. View the most current scholarship information at fa.nmsu.edu/sch.html.

	ENROLLMENT REQUIREMENTS	ELIGIBILITY REQUIREMENTS	AWARD	RENEWAL REQUIREMENTS	APPLICATION MATERIALS NEEDED
TOP SCHOLARSHIPS					
PRESIDENT'S ASSOCIATES EXCELLENCE	New Mexico resident.	3.75 GPA and 28 ACT [†] OR 3.5 GPA and 30 ACT [†]	Standard tuition and fees + \$1,625/sem. Awarded on a competitive basis; limited number of awards are available.	3.25 GPA first semester (3.5 GPA thereafter) 15 credits/sem. [‡]	Scholarship application is required. Must be admitted to NMSU Las Cruces campus and have the required credentials on file by December 1st. Completed FAFSA.
HIGH ACHIEVER LEADERSHIP	High school diploma from a N.M. accredited school OR N.M. GED. Students must enroll full-time in the first regular semester following high school graduation to be eligible.		Standard tuition and fees + \$1,000/sem. Awarded on a competitive basis; limited number of awards are available.	3.25 GPA first semester (3.5 GPA thereafter) 15 credits/sem. [‡]	
HONORS EXCEL		3.75 GPA and 24 ACT [†] OR 26 ACT [†]	Standard tuition and fees + \$500/sem. Awarded on a competitive basis; limited number of awards are available.	3.25 GPA first semester (3.5 GPA thereafter) 15 credits/sem. [‡]	
GENERAL SCHOLARSHIPS					
NEW MEXICO SCHOLARS	New Mexico resident.	25 ACT [†] OR top 5% of high school graduating class AND qualifying family income	Standard tuition and fees + stipend for books.	3.0 GPA 12 credits/sem. [‡] (24 credits/year)	No application is required. Must be admitted to NMSU Las Cruces campus and have the required credentials on file by February 15th. Completed FAFSA.
REGENTS SUCCESS	High school diploma from a N.M. accredited school OR N.M. GED. Students must enroll full-time in the first regular semester following high school graduation to be eligible.	3.5 GPA and 23 ACT [†] OR 3.75 GPA	Standard tuition and fees.	3.0 GPA first semester (3.0 cumulative GPA thereafter) 15 credits/sem.	
OPPORTUNITY		3.0 GPA OR 21 ACT [†]	\$1,000 first regular semester only.	No renewal	
LEGISLATIVE LOTTERY		First semester college GPA of 2.5 AND 12 graded credits earned	Standard tuition. Does not include required fees. (\$2,064 for Fall 2010)	2.5 cumulative GPA 12 credits/sem. [‡]	No application is required.
OUT-OF-STATE COMPETITIVE	Nonresident award, semesters are prorated for transfer students, based on prior total semesters.	3.5 GPA and 23 ACT [†] OR 3.0 GPA and 26 ACT [†] (3.5 cumulative college GPA for transfers)	In-state tuition + \$100/sem.	3.5 GPA 15 credits/sem. [‡] (30 credits/year)	Must be admitted by February 15th to NMSU Las Cruces, have required credentials on file and a completed FAFSA. Must submit online scholarship application by March 1st. fa.nmsu.edu
WAIVERS					
135 MILE	Texas residents within 135 miles of the NMSU Las Cruces campus.	General freshman requirements.	Reduced tuition and fees.	2.5 semester GPA 12 credits/sem. [‡] at NMSU Las Cruces campus	Must be admitted in good standing to NMSU Las Cruces campus
WUE (WESTERN UNDERGRADUATE EXCHANGE)	Nonresident from participating states (AK, AZ, CA, CO, HI, ID, MT, ND, NV, OR, SD, UT, WA, WY).	2.0 cumulative college GPA for transfers	In-state tuition.		

†ACT/SAT equivalents:
21 ACT = 990 SAT
23 ACT = 1070 SAT
24 ACT = 1110 SAT
25 ACT = 1150 SAT
26 ACT = 1190 SAT
28 ACT = 1260 SAT
30 ACT = 1340 SAT

NMSU uses combined scores from the critical reading and math portions of the SAT for admission and scholarship purposes.

‡Requirements shown are graded credits completed per semester and cumulative NMSU GPA. Typically, each university course is worth three or four credits.

If you have questions or concerns regarding Financial Aid and Scholarships, go to

fa.nmsu.edu