



### **Money For College**

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#### **Good News !**

Ever wonder how to pay for college? Well there are several financial aid options available to New Mexico students of all ages for money to go to college (aka post-secondary institutions). The first step to accessing all financial aid is to fill out the Free Application of Federal Student Aid (FAFSA). Here's how it works:

#### **Scholarships do not have to be paid back.**

It is financial assistance in the form of a gift. Generally state scholarships are awarded based on grades, test scores, talent or residency.

#### **Grants are Free Money!**

For those who think they can't go to college because they can't afford it - think again. State grants and scholarships are offered to New Mexico residents who do not have the extra income to attend college.

#### **The Legislative Lottery Scholarship**

is available to all recent high school and GED graduates who enroll in college after high school diploma or GED, obtain a 2.5 GPA in their first college semester and have completed 12 credit hours. Pays: 100% Tuition.

#### **The Education Trust Board Pathways Scholarship**

was recently announced to be awarded to New Mexico's highest academic achievers who have demonstrated the highest financial need as determined by the FAFSA. The ETB Pathways Scholarship is a one-time \$1,000 scholarship available to recent high school graduates who graduated with a high school GPA = 3.5 and have a \$0 Expected Family Contribution (EFC). Pays: \$1,000 fall semester only - one time only.

#### **The College Affordability Grant**

provides need-based grants of up to \$1,000 each semester to eligible students. Eligible students are those who are enrolled in at least 6 credit hours, not recent high school graduates and have demonstrated a financial need as determined by the FAFSA. Pays: up to \$1,000 per semester.

## **State Loans-for-Service**

Don't be scared of the word "loan." This is not your typical loan program. Here's why: New Mexico has a high need for certain professionals, such as teachers, nurses, doctors, and dentists. The New Mexico Higher Education Department will loan you the money to be educated in one of these areas and you agree to work in a designated shortage area in New Mexico after you graduate. If you fulfill your service agreement New Mexico forgives 100% of your loan. You gain valuable work experience while paying off your education. Everyone wins. Pays: up to \$12,000 per academic year.

## **Work-Study**

Don't let the name of this program fool you. You do not get to work while you actually study. You get to work on a school campus or off-site location while you are a student. Most work schedules are flexible around your class schedule. Most importantly, you gain valuable work experience to put on your resume. Pays: depends upon funds available.

## **The State of New Mexico**

offers a variety of scholarships including the Legislative Lottery Scholarship, the New Mexico Student Choice, New Mexico Scholars, Legislative Endowment, Competitive Scholarship and the Vietnam Veterans Scholarship. You must apply for financial aid to determine eligibility. Awards are made to students with or without need. For more information on all our scholarships and national scholarships, please visit the NMHED Scholarship Bulletin Board at [hed.state.nm.us](http://hed.state.nm.us) or call the financial aid hotline at 1-877-279-9777.

## **NEW MEXICO AID**

- GRANTS
  - College Affordability Grant
  - New Mexico Student Incentive Grant
  - Student Choice Grant
- LOANS-FOR-SERVICE
  - Allied Health
  - Medical
  - Nursing
  - Nurse Educator
  - Teacher
  - Minority Doctoral
- WORK-STUDY
  - Work on campus and earn money while attending school.
- SCHOLARSHIPS

- o Legislative Lottery Scholarship
- o New Mexico Scholars
- o Legislative Endowment Scholarship
- o Competitive Scholarship
- o Vietnam Veterans Scholarship