

FINANCIAL AID & SCHOLARSHIP SERVICES

Financial Aid Awards

All financial aid awards are based on information provided by the student and/or parents, availability of funds, and eligibility requirements. Any award may be revised based on changes in enrollment, cost of attendance, application for graduation, family contribution or satisfactory academic progress. Withdrawals or reductions in enrollment may affect an award or any future awards. Financial Aid will not pay for audited courses or some repeats.

Grants

The Federal Pell Grant is a federal grant available to undergraduate students with documented financial need. If the Pell Grant is insufficient to pay educational expenses, the student may be eligible to receive other types of aid, including a Federal Supplemental Educational Opportunity Grant (SEOG) or Leveraging Education Assistance Partnership Program Grant (LEAP), and/or other miscellaneous grants. These grants are offered to undergraduate students who demonstrate exceptional financial need. Funds are limited and are awarded based on need and the priority date. For more information, contact University Financial Aid and Scholarship Services or visit the university's financial aid website at: fa.nmsu.edu/. (<http://fa.nmsu.edu/>) Generally, grants do not have to be repaid.

Work-Study Programs

Work-study is a federal or state-funded financial aid program that provides funds for part-time employment to students. Students earn their semester work-study award through hourly pay within on-campus or academic-related jobs. These awards are based on early FAFSA submission, financial need as determined by FAFSA, and funding availability, so students are encouraged to apply before the March 1st priority deadline. Work-study jobs are a great opportunity for students to earn income and work within a professional career-oriented position. Students can apply for work-study positions using the NMSU Handshake application at nmsu.joinhandshake.com/. For more information on the U.S. Department of Education student aid programs, go to studentaid.gov or visit the NMSU Financial Aid web site at fa.nmsu.edu.

Scholarships and Other Aid

Many students finance part of their education with scholarships, which may be awarded for academic achievement, special skills, talent and/or based on the applicant's calculated financial need.

The NMSU System offers a variety of scholarships to incoming freshman, transfer, continuing and graduate students. State, institutional and private scholarships may also be available but amounts, deadlines and eligibility requirements vary. For more information, contact University Financial Aid and Scholarship Services or visit the university's scholarship web site at fa.nmsu.edu/scholarships (<http://fa.nmsu.edu/scholarships/>)

To be considered for most scholarships through the NMSU System you are required to apply online through Scholar Dollar\$, at scholarships.nmsu.edu (<https://scholarships.nmsu.edu/>) each academic year. One scholarship application serves all students in the NMSU system, regardless of campus.

Federal Direct Subsidized Loans

This is a loan program for eligible undergraduate students who demonstrate financial need. The U.S. Department of Education pays the interest on a Direct Subsidized Loan while the student is enrolled in school at least half-time (six-credit hours).

All undergraduate students who borrow for the first time after July 1, 2013 are subject to a maximum-time period to receive Federal Direct Subsidized Loans. Students may not receive Federal Direct Subsidized Loans for more than 150% of the published length of their academic program (measured in academic years). A complete explanation of Subsidized Loan usage limits is available at: fa.nmsu.edu/loans/federal-direct-loans. (<https://fa.nmsu.edu/loans/>)

Federal Direct Unsubsidized Loans

Loans that are not need-based and offered to eligible undergraduate and graduate students. Unlike other federal loans, interest accrues while the student is attending school.

Federal Direct Loan Requirements

Students receiving a subsidized or unsubsidized Federal Direct Loan, must complete an online Entrance Counseling session and a Master Promissory Note (MPN) before NMSU will issue the funds. In addition, students are required to complete the Student Loan Acknowledgment every academic year. Once Federal Loan Borrowers graduate, or withdraw from the institution, they must complete the Exit Counseling to avoid delays in receiving their transcripts or diplomas. Students may complete all these requirements at studentaid.gov (<https://studentaid.gov>).

Repayment of a Federal Direct loan begins six months after graduation or six months after enrollment drops below half time (less than six credits for undergraduate students and less than 5 credits for graduate students).

Withdrawals

Recipients of financial aid grants and loans who stop attending class, drop credit hours, or withdraw may be required to return all or a portion of awarded Title IV funds. Further information regarding the Return of Title IV funds is available on the NMSU-Las Cruces web site at fa.nmsu.edu/return-of-title-iv-funds (<https://fa.nmsu.edu/title-iv/>).