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HOUSE MEMORIAL 52

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Art De La Cruz and Brian G. Baca and Joseph L. Sanchez and
Nathan P. Small

A MEMORIAL

REQUESTING THE HIGHER EDUCATION DEPARTMENT TO UNDERTAKE OR
CONTRACT FOR A STUDY OF THE FEASIBILITY OF CREATING A GRADUATE
STUDENT LOAN PROGRAM.

WHEREAS, the cost of graduate programs varies depending on
the length of time of a program, the institution and the
degree; and

WHEREAS, a doctoral degree or a graduate professional law
or medical degree, for example, costs more than a graduate
master's degree; and

WHEREAS, the estimated tuition for graduate school at the
university of New Mexico per year for a full-time student who
is a resident is ten thousand eight hundred dollars (\$10,800);
and

WHEREAS, the estimated tuition for graduate school at the

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1 university of New Mexico per year for a full-time student who
2 is not a resident is twenty-nine thousand six hundred eighty-
3 one dollars (\$29,681); and

4 WHEREAS, graduate students must pay additionally for
5 housing, meals, books and supplies, transportation and personal
6 expenses;

7 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
8 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the higher
9 education department be requested to undertake or contract for
10 a study of the feasibility of creating a graduate student loan
11 program; and

12 BE IT FURTHER RESOLVED that the higher education
13 department be requested to study:

14 A. eligibility requirements for graduate students
15 participating in a loan program;

16 B. loan terms, including interest rates, term of
17 repayment and residency requirements for the duration of the
18 repayment term;

19 C. the institutions of higher education, whether
20 public or private, that would be eligible for a graduate loan
21 program;

22 D. the courses of study that could be eligible for
23 the graduate loan program;

24 E. the costs of implementing a graduate loan
25 program; and

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1 F. existing graduate loan programs and the
2 feasibility of extending an existing program to other graduate
3 courses of study; and

4 BE IT FURTHER RESOLVED that the higher education
5 department be requested to report the results of the study to
6 the legislative education study committee and the legislative
7 finance committee no later than December 1, 2024; and

8 BE IT FURTHER RESOLVED that copies of this memorial be
9 transmitted to the secretary of higher education, the
10 legislative education study committee and the legislative
11 finance committee.