



N/A	N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	FY24	FY25	FY26	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	N/A	N/A	N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:

Duplicates/Relates to Appropriation in the General Appropriation Act:

**SECTION III: NARRATIVE**

**BILL SUMMARY**

HM52 requests the New Mexico Higher Education Department (NMHED) undertake or contract for a study of the feasibility of creating a graduate student loan program.

**FISCAL IMPLICATIONS**

HM52 does not contain an appropriation.

**SIGNIFICANT ISSUES**

HM52 requests the New Mexico Higher Education Department (NMHED) to study eligibility requirements for graduate students participating in loan programs and loan terms, including interest rates, term of repayment and residency requirements for the duration of the repayment terms. The study shall include public or private higher education institutions (HEIs) and courses of study that could be eligible for graduate loan programs. This study would include the cost implications of a graduate loan program.

Graduate scholarships are currently provided to New Mexico residents attending New Mexico HEIs. The Graduate Scholarship does not require repayment of the scholarship or have stipulations for award. The Graduate Scholarship supported sixty-eight (68) students based on funding criteria established by NMHED. The FY24 average per-semester, full tuition and fees

for New Mexico HEIs offering graduate programs is four thousand seven hundred and forty-six dollars (\$4,746).

#### PERFORMANCE IMPLICATIONS

The New Mexico Higher Education Department (NMHED) is requested to report the results of the study to the Legislative Education Study Committee (LESC) and the Legislative Finance Committee (LFC) no later than December 1, 2024.

#### ADMINISTRATIVE IMPLICATIONS

The New Mexico Higher Education Department (NMHED) Financial Aid Division administers regulations promulgated to the state financial aid acts.

#### CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

N/A

#### TECHNICAL ISSUES

N/A

#### OTHER SUBSTANTIVE ISSUES

N/A

#### ALTERNATIVES

N/A

#### WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

If HM52 isn't enacted a study of the feasibility of creating a graduate student loan program would not occur.

#### AMENDMENTS

N/A