

This rule was filed as 5 NMAC 7.22.

TITLE 5 POST-SECONDARY EDUCATION
CHAPTER 7 TUITION AND FINANCIAL AID
PART 22 LEGISLATIVE ENDOWMENT SCHOLARSHIP PROGRAM

5.7.22.1 ISSUING AGENCY: State of New Mexico Commission on Higher Education, 1068 Cerrillos Road, Santa Fe, New Mexico, 87501-4295, (505) 827-7383.
[6/30/98; Recompiled 10/31/01]

5.7.22.2 SCOPE: Provisions of 5 NMAC 7.22 [now 5.7.22 NMAC] apply to the commission on higher education and any public post-secondary educational institution in New Mexico.
[6/30/98; Recompiled 10/31/01]

5.7.22.3 STATUTORY AUTHORITY: Section 21-21J, NMSA 1978.
[6/30/98; Recompiled 10/31/01]

5.7.22.4 DURATION: Permanent.
[6/30/98; Recompiled 10/31/01]

5.7.22.5 EFFECTIVE DATE: June 30, 1998 [unless a later date is cited at the end of a section].
[6/30/98; Recompiled 10/31/01]

5.7.22.6 OBJECTIVE: The objective and purpose of the Legislative Endowment Scholarship Act is to encourage New Mexico students with financial need to obtain a baccalaureate degree at a public post-secondary educational institution in New Mexico.
[6/30/98; Recompiled 10/31/01]

5.7.22.7 DEFINITIONS:

- A. "Academic year means any consecutive period of two semesters, three quarters or other comparable units commencing with the fall term each year.
- B. "Award recipient" means a student awarded a legislative endowment scholarship.
- C. "Commission" means the commission on higher education.
- D. "Eligible institution" means any New Mexico public post-secondary institution.
- E. "Satisfactory academic progress" means maintenance of a cumulative grade point average of a minimum of 2.50 or higher on a scale of 4.0 in the immediately preceding semester.
- F. "Scholarship" means a scholarship awarded pursuant to the legislative endowment scholarship program.

[6/30/98; Recompiled 10/31/01]

5.7.22.8 STUDENT ELIGIBILITY:

- A. First year eligibility. A scholarship may be awarded to a New Mexico resident who:
 - (1) is a citizen of the United States or a permanent resident alien and resident (for tuition purposes) of New Mexico;
 - (2) has met the admission requirements and is accepted for enrollment as a student at an eligible institution;
 - (3) has not earned a baccalaureate degree and is enrolled or will be enrolled, at the time the scholarship is awarded, at least half-time in a public post-secondary education institution in New Mexico. A student shall not be considered an undergraduate student beyond the time when he/she has completed enough credit hours to equal four academic years of study;
 - (4) has demonstrated financial need; and
 - (5) has complied with all the rules and regulations adopted by the commission for award of the scholarship and the provisions regarding the administration of scholarships adopted pursuant to the legislative endowment scholarship.
- B. Continuing eligibility. A legislative endowment scholarship award may be re-awarded to a student who:

- (1) maintains satisfactory academic progress as defined in these rules and regulations;
 - (2) remains enrolled for at least half-time status for consecutive academic years.
 - C. Preference in awarding the legislative endowment scholarships shall be:
 - (1) in all cases, awarded to renewing students who have met the continuing eligibility requirements;
 - (2) at an eligible four-year institution, awarded to returning students or students transferring from a New Mexico two-year institution;
 - (3) at an eligible two-year institution, awarded to returning students.
- [6/30/98; Recompiled 10/31/01]

5.7.22.9 AMOUNT OF SCHOLARSHIP:

- A. Eligible four-year institutions may make awards to eligible students in an amount up to two-thousand five hundred (\$2,500) dollars per academic year.
 - B. Eligible two-year institutions may make awards to eligible students in an amount up to one thousand (\$1,000) dollars per academic year.
- [6/30/98; Recompiled 10/31/01]

5.7.22.10 ADMINISTRATION OF LEGISLATIVE ENDOWMENT SCHOLARSHIP:

- A. Eligible institutions of higher education shall:
 - (1) in the case of eligible four-year institutions, invest, or delegate the state investment council to invest in its behalf, the appropriations received for the legislative endowment scholarship program in accordance with the prudent man rule and use the income earned on said investments to provide scholarships to eligible students;
 - (2) designate an officer responsible for the scholarship program. The officer designated by the institution shall be responsible for determining initial and continuing student eligibility for the scholarship program under the terms of these rules and regulations. The responsible officer shall maintain a listing of each participating student to include but not be limited to:
 - (a) social security number;
 - (b) proof of eligibility for federal financial aid;
 - (c) cumulative GPA (for continuing students); and
 - (d) proof of initial or continuing enrollment;
 - (3) determine eligibility according to a standard needs analysis or when a financial aid officer exercises professional judgment in accordance with the institution's and applicable federal financial aid standards to determine that circumstances, for which documentation exists in the student's file, warrant adjusting the cost of attendance, expected family contribution, or other factors to make the program responsive to a student's special financial circumstances, within the parameters authorized for this program;
 - (4) provide an annual report to the commission to include the number of awards granted, amount of funds awarded, number of awards renewed, students recipient ethnicity and gender and the number of transfer and returning students receiving the legislative endowment scholarship.
 - B. Commission on higher education shall:
 - (1) invest, through the state investment council, the appropriations received for eligible two-year institutions and annually distribute income earned on said investment to said institutions;
 - (2) convene an annual meeting with the responsible officers. The responsible officers shall meet at least annually to review the scholarship program;
 - (3) conduct audits to ascertain compliance with rules and regulations. At least a random audit of each participating institution's records shall take place on an annual basis by members of the commission staff.
- [6/30/98; Recompiled 10/31/01]

5.7.22.11 TERMINATION OF SCHOLARSHIPS: A scholarship is terminated upon substantial noncompliance by the award recipient with the legislative endowment scholarship program rules, regulations or procedures as promulgated by the commission.

[6/30/98; Recompiled 10/31/01]

HISTORY OF 5.7.22 NMAC: [RESERVED]