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New Mexico Senate
Finance Committee
490 Old Santa Fe Trail
Santa Fe, NM 87501

February 2, 2022

Greetings Honorable Chair Munoz and the Senate Finance Committee,

My name is Jenny Parks and I am the President and CEO at the LANL Foundation. I urge you to support S.B. 140, the New Mexico Opportunity Scholarship Act. As the largest scholarship provider in northern New Mexico, we understand the immense impact financial assistance can have on New Mexicans' ability to access higher education and career training opportunities. We are proud to stand behind this legislation that will continue our state's commitment to college access for *all* New Mexicans.

The passage of S.B. 140 will provide access to tuition-free college for up to 35,000 New Mexicans who will benefit from the comprehensive financial aid package covering tuition and fees starting in Fall 2022. The goal is simple: whether you are a recent high school graduate, a veteran, someone who lost the Lottery Scholarship, or a New Mexican looking to advance your education while working part time or full time, you can go to college tuition free.

The long-term benefits of a post-secondary degree are clear; higher education is one of the best investments one can make in the long-term health and prosperity of a community, and this bill would enable more New Mexicans than ever to pursue their dreams and find financial stability. The benefits of so-called "free college" are clear: more people qualified for higher-wage jobs and to fill vacancies in desperately needed social service positions. This, in turn, will grow our economy.

Additionally, as scholarship providers ourselves, we understand the power in consolidating programs to make scholarships more accessible for students, particularly those coming from underserved communities. The streamlining of the state scholarship process will enable easier outreach to students, families, and counselors, and will centralize what has previously been a difficult bureaucracy for people seeking a degree in New Mexico.

Every New Mexican deserves the opportunity to reach higher and pursue education or career training leading to a brighter future for New Mexico. Thank you for your ongoing commitment to helping New Mexico's students. I appreciate your time and consideration of this important legislation.

Sincerely,

Jenny Parks

President and CEO, LANL Foundation