Written by New Mexico Voices for Children
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ALBUQUERQUE—New Mexico's state funding for higher education is 33 percent less now than it was before the recession, when looking at inflation-adjusted state spending per student. Looking at the dollar investment, the state is spending $4,509 less in 2017 than it did in 2008 on a per student, inflation-adjusted basis. Only Louisiana has made deeper cuts over that time period.

These are among the findings of a report released this week by the Washington, D.C.-based Center on Budget and Policy Priorities (CBPP). As a result of these funding cuts, tuition at the nation's public four-year colleges and universities has increased on average 35 percent since 2008 on a per-student, inflation-adjusted basis. New Mexico has seen the same 35 percent tuition increase over that time period.

The report's authors believe higher education funding cuts and tuition increases threaten the nation's economic future. Economic opportunity and a thriving state economy depend on a high-quality and affordable public higher education system that is accessible to all students. At a time when the benefits of a college education have never been greater, state policy makers need to ensure that college is more affordable and more accessible to the students who need it most.

"Since many future jobs will require college-educated workers, New Mexico needs to invest more intently in its workforce so more adults can earn the degrees and industry credentials we need to grow our economy," said James Jimenez, executive director of New Mexico Voices for Children.

Funding cuts drive tuition increases that make it less likely that low-income students enroll and persist in college. Unfortunately, across the nation, the percentage of need-based financial aid as a share of state-funded financial aid continues to decrease. "This is especially true in New Mexico where only 24 percent of the state's financial aid is need-based, compared with 76 percent nationwide," said Jimenez. "Low-income students and their families are having a hard time absorbing rising tuition costs and New Mexico once again ranks worst nationwide in student loan default rates."

While most states are putting resources back into public higher education and have increased per-student funding between the 2016 and 2017 school years, New Mexico cut spending by

over 5 percent on a per-student basis during that time period.

“To renew investment in higher education once again—and prevent further disinvestment—New Mexico should reject calls for corporate tax cuts disguised as tax reform and consider options for new revenue,” Jimenez added, “so we can properly invest in New Mexico’s future workforce and stop shifting the costs from the state to students.”

The CBPP report is available online at: https://www.cbpp.org/research/a-lost-decade-in-higher-education-funding-state-cuts-have-driven-up-tuition-and-reduced

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