

Speaker 1 ([00:00](#)):

Hello, everyone. Thank you so much for joining us today. I'm Jessica with our client service team, and I'm excited to be here with you today to talk about Ardeo's loan repayment assistance programs. I have a few housekeeping items to mention to get us started. So we want to hear from you. Your phones will be muted for the duration of the webinar, but please use the question box feature in the platform to let us know if you have any questions throughout the webinar. We will also answer all of these at the end of the session. You can find this presentation deck and the handout section in the platform panel. We will be sharing the recording of today's conversation as well. Without further ado, I'd like to pass the mic over to my colleague, Dr. Jonathan Shores, to introduce himself and today's guests, Dr. Shores.

Speaker 2 ([00:40](#)):

Be super excited to join everybody today, and thank you guys so much for joining us, uh, for a few moments here today for a very brief presentation on what Ardeo is and specifically, uh, how LRAPs may be able to help you out at your institution. Uh, excited to talk with you all and share specifically how Ardeo has helped out at Mid America Nazarene University. Uh, before I introduce you to my, uh, my, uh, friend Drew, uh, share a little bit about myself. Uh, I have been with r for a little over six years, and prior to joining Ardeo, served for 17 years at three different institutions, uh, in North Carolina. Uh, final institution had the privilege and honor of serving as their, um, vice president for enrollment management. Uh, that institution actually has utilized, uh, LRAPs, and I was able to see firsthand the impact that those played on, uh, their prospective students, uh, there at the institution.

Speaker 2 ([01:33](#)):

I mentioned, uh, that I have been here for a little over six years in those, um, six years that I've been here. I think it's been about five years true that I've had the opportunity to, uh, to work with you at, at a couple different institutions. Uh, but Drew has now, uh, moved over to MidAmerican Nazarene where he's the, uh, AVP for enrollment. Uh, he's got over 12 years of experience, uh, and as I mentioned, he's in his second year at, uh, MNU. And the thing that you, you, in, the reason that you've joined today is to hear a little bit about, uh, how Drew and his team, uh, are really rock stars and in spite of the, uh, the pandemic, uh, that we're going through actually drew their first time, uh, student population by 12%, uh, this fall. So, uh, Drew, thank you so much for joining us today. We're, we're super excited to have you, my friend.

Speaker 3 ([02:20](#)):

Absolutely. Glad to be here.

Speaker 2 ([02:23](#)):

All right. So, uh, before we dive into Drew's story, uh, I want to give you guys a very 10,000 foot view of what LRAPs are and how they may be able to, uh, help out at your institution, as I mentioned. Then we'll dive into, uh, to Drew's story. So here at Ardeo we utilize a product called LRAP, which simply stand for loan repayment assistance programs. And what we do is we partner with you and your institution and enable you all to make a very profound and succinct promise to your students and families. And that promise is simply that if they come to your institution and they graduate and they earn a modest income at graduation, that they're going to get some help in repaying their student loans. Uh, now specifically, what loans do we cover? We cover any federal loans that they have to take out, both sub and un sub.

Speaker 2 ([03:09](#)):

We also cover any private loans that the student might take out as well as, uh, any parent plus loans. Uh, we're covering essentially any, any loan that your financial aid department certifies for that student's attendance at your institution. And we're enabling you all at the institutional level to frankly kind of put your money where your mouth is, right, to be able to talk about the quality and the value of the education, uh, that you're providing to students. Um, and, and putting that money where your mouth is to make that promise to them that they're going to get a good paying job after they graduate. And if they don't, you're going to provide some help, um, because you're able to provide that help, or at least that promise to them. We feel like it's a win. And really in three areas, uh, first and foremost to the students, hopefully enabling them to attend what is their first choice institution, and ultimately be able to pursue, uh, whatever they feel like their passion is in life or, or for some, uh, maybe what a their calling is, uh, and be able to pursue that without the fear of they're not going to be able to repay their student loans.

Speaker 2 ([04:10](#)):

We also feel like it's a win for the family, specifically because we're carry, uh, covering those parent plus loans and potentially any private or alternative loans. Uh, we know that this is going to be something that provides a safety net to those families, enabling their son or daughter to attend the institution, uh, that they really feel, uh, strongly, uh, feel strongly about that they want to attend. The biggest thing is we feel like it is a differentiator for you at your institution, uh, as I mentioned before, and an ability to put your money where your mouth is, uh, but ultimately being able to bring those students to your institution and achieve your institutional goals. Um, I'm going into my 25th year working in higher ed, uh, at all the institutions that I've ever worked with. And, uh, or at rather, and with, uh, none of them have had an enrollment goal.

Speaker 2 ([04:58](#)):

Go backwards. Uh, Drew, maybe you're a little, uh, unique, uh, but I, I certainly have never had, um, uh, bring in a record class and the president the next year, say, uh, let, let's go backwards, <laugh>. Um, so everybody's looking for more and more and more. So what we do, as I mentioned, is, uh, we come alongside you all. We enable you guys and provide you all an enrollment tool that we have seen time and time again positively impact enrollment and persistence decisions. Um, when we have seen it work most successfully when it is in admissions and financial aid offices. Um, and we, uh, we know that you have the choice to choose who you want to offer this to in terms of your students. Um, you can offer it to one student, or you can offer it to all your students. You can offer it to first time full-time freshmen to transfer or readmit students, and you can even use it as a retention case.

Speaker 2 ([05:51](#)):

Um, you all at the institution pay for this, um, and you pay for this, um, after the student has enrolled at the institution. Um, so it's a lot, unlike a lot of the products or vendors that I used previously, and that you have to pay something up front. You know, you're paying 20, 30, 50, a hundred thousand dollars and kind of hoping and praying that it works. Uh, we're a little bit different than that. We put our money where our mouth is and say to you, We want to prove to you that this works, and you're not going to pay anything until that student actually enrolls at the institution. So, because we have skin in the game as well, we're going to train and we're going to support you guys throughout the year and make sure that, uh, you're doing your best and that we're doing our best to make sure that you're hitting, uh, your institutional goals.

Speaker 2 (06:36):

And then finally, we provide that, uh, assistance that I mentioned, the help to the students. We provide that directly to them. So from an institutional perspective, it's no, uh, additional administrative burden that you all are going to have to, uh, to, to work with those students. As I mentioned before, you get to decide who you want to offer this to. You can market this to all ins, uh, all incoming students, which is, uh, where you would, uh, kind of shout it from the mountain tops, if you will, uh, and, and promise this to all of your incoming students at the inquiry or the prospect phase. And you can get even more granular as you go down throughout the funnel. And you can get into targeted groups, which is where you may look at a particular admitted or deposited students, um, students who maybe, let's say, have a low yield, low discount sales or those in a particular major.

Speaker 2 (07:25):

Um, you can get really, really crafty, um, in terms of how you want to offer this to, to students. And then you can even go all the way down and offer this selectively and have this really as a tool in your toolkit, if you will, uh, to, to offer this to students who may be concerned about, uh, or fear, uh, about debt or cost. So obviously we're, we, we feel strongly that this works, um, but we've had other, uh, companies look at us and, and do some research on the long term efficacy of this. And, uh, credo that some of you may be familiar with has looked at, uh, 15 different institutions who offer LRAPs. Uh, and they looked at, did it play an impact or, uh, would a student have enrolled without it? And one of the things that they found, uh, throughout their study was that about 25% said they would not have enrolled without LRAP.

Speaker 2 (08:16):

And the really interesting thing, uh, around that is that we have often seen that that tipping point or the break even point, uh, is very, very minimal. And so that 25%, uh, is getting institutions over that, over that hurdle or over that hump, if you will, uh, to really get them to that point where it is beneficial. So the Credo study, uh, interestingly enough, marries up with, uh, our own, uh, research that we have done of the roughly 15,000 students who have signed LRAPs at all the colleges and cohorts that, uh, we work with. And, and our own research showed that about 24, uh, I'm sorry, 25.4% said they would not have enrolled without the offer. Um, so that's a quick, uh, five to six minute big picture overview of how, uh, Ardeo works, and specifically how LRAPs work at the institution. Um, you're here to hear, however, about how Mid America Nazarene University has done that, uh, with their Pioneer Pledge. So with that, Drew and I are just going to have a conversation, kind of a casual conversation, talking to you all about how they have actually used it, uh, there at the institution. So with that, Drew, if you don't mind, I'm going to have you just tell us a little bit about MidAmerican Nazarene and, uh, a little bit about the school as a whole, if you don't mind.

Speaker 3 (09:30):

Yeah, absolutely. Uh, I was actually just thinking, Jonathan, I, I was first exposed to Ardeo at a school I was at back in 2010, so I think I've been around maybe a little bit longer than you have. Uh, you had, you do a little bit more work for him than I do. But yeah, here, I've been here, I'm in my second year. Um, and actually I came in, uh, just after the school had made the decision to offer it to all incoming students for the fall 19 cohort. Uh, MNU actually started using, uh, the LRAP program, I believe, the year before, and it offered it selectively, and it was more bottom of the funnel strategy. And so I think we brought in about 30 students or so in fall 18, uh, fall 19, we had already committed. And so a big part of my job, what I was, uh, challenged to do by our leadership is to determine whether or not this is a useful and

beneficial program, and ultimately to come into the fall 20 recruitment cycle and determine whether or not this was something we were going to continue.

Speaker 3 ([10:37](#)):

Uh, so the school was just getting used to, or just starting a relationship, uh, with the LRAP program. Uh, and it's actually one of the reasons when I was exploring this opportunity, one of the things that was exciting to me, because I was familiar with the program and I knew what it could do. So that is kind of where we started as a school. We started offering it selectively to a few, starting in fall 19. We offered it to all incoming first time and qualified transfer students. We did the same for fall 20, and just as of a few weeks ago, we made the determination to continue offering the program in the same way for the fall 21 recruitment cycle.

Speaker 2 ([11:19](#)):

Yeah. Great. Thank you, Drew, that, that's really good information and a good kind of, um, peak sneak peek, if you will, in, in terms of the, uh, strategy that we'll talk about here that you all have utilized, uh, those last couple years. Will, will you take a moment, if you don't mind, and kind of walk us through, uh, who MidAmerica Nazarene is, Right? So where you guys are located, uh, how many students you have, all that kinda good stuff.

Speaker 3 ([11:42](#)):

Yeah. Uh, I, I mean, we're located here in Olathe, Kansas, just outside of Kansas City. Uh, we are about 750 full-time students on campus. We also have, have quite a few, uh, online grad programs. We got, uh, the full spectrum on that. But for our traditional population, we're focused in on about 40 different majors programs. Uh, our big one, honestly, is nursing. We actually, as a small private school in Kansas, we produce more, uh, nurses than any other school in the state of Kansas between our traditional and our graduate program. So that's one of the, the big things that we offer. Uh, but we've been here for, I think since the mid sixties. Uh, we were originally a cornfield, I believe, uh, and Kansas City has kind of grown up around us, so we're kind of right in the heart of the suburbs of Kansas, and we take full advantage of that.

Speaker 2 ([12:38](#)):

Yeah, That's awesome. Well, you, you mentioned before, uh, that I, I've had the opportunity to work, uh, not only with you at your previous institution, but had an opportunity to work with MidAmerica Nazarene, uh, in their very first year. So a, as you mentioned, that very first year, uh, they offered it late into the funnel, right? So they offered it really as, um, uh, if memory serves me correctly, I believe it was like June, July as really a, a funnel approach. I, I know you weren't there for that year, but, uh, I know you were also exposed to it as you were exploring the opportunity there at Mid America Nazarene. So can you walk us through, uh, what that looked like for them that, that very first year, from what you've been told at least?

Speaker 3 ([13:20](#)):

Yeah, yeah. No, there's, there's definitely some stories. Uh, there, <laugh>, there was almost a full year where my position was actually an interim position with an offsite, uh, representatives spending part of her time down in Florida. Part of her time here, a big part of her job was to step into the gap and try to identify some last minute strategies, which, uh, for those who have been doing this for a while, we all know how effective last minute strategies usually are. Um, but what ended up happening was this was

one of the options that she brought to the table and said, Hey, let's, let's use this last minute. I mean, you have up there, the stale funnel, or the idea of going back to mm-hmm. <affirmative>, these students who have stopped out based on financial reasons. And it was an attempt to go back to them, offer this program, and see if we could turn a few, uh, nos into yeses. And from everything that I've seen as far as reviewing some of the data, it looks like it was effective in the way that they were trying to utilize it at the time.

Speaker 2 ([14:23](#)):

Yeah, that's right. It, it was in your spot on, It was really student who had, after they had received their financial aid award, um, had gone quiet. Right? So a lot of times those students get, uh, scared or nervous about seeing that sticker price. Um, and even though the financial aid, um, you know, may, may be sufficient, it's, it's never enough to cover that complete gap. So obviously, uh, or it, it's not never enough, but, but it's often not enough. And so folks see the loans on there, and they, they got nervous, uh, particularly any other loans that they may see, um, outside of your typical federal loans. And so they said, You know what? Let's, uh, let's go into these students that we've talked to that, um, we haven't heard from in more than 30 days. And that's, that's exactly right. And that's where they, uh, they ended up offering it late into the funnel to, uh, to these students.

Speaker 2 ([15:15](#)):

Um, as you mentioned before, uh, you know, this, they oftentimes, these late last minute, uh, programs don't always necessarily work out. Um, this is kind of where you, uh, had started to come in. They, they had determined at that point that the strategy had worked out, and they wanted to be able to offer this to all of their incoming students the next year. I think you, you were on board, refresh my memory, drew, just, uh, a couple weeks, a couple months, not long, uh, after they had made that decision where you came on board, right? Is that sound right?

Speaker 3 ([15:50](#)):

That is correct,

Speaker 2 ([15:52](#)):

Yeah. Yeah. So then they, they had decided to offer this to, as you mentioned before, to all of their incoming freshmen or market it to all their incoming freshmen and, and qualifying transfer students. Um, can you walk us through what that year looked like compared to the, uh, the previous year?

Speaker 3 ([16:08](#)):

Yeah, I mean, what's, what's interesting is when we got to the end of that recruitment cycle, what we found is that we brought in the same size class. Um, but what was interesting as, as we were kind of getting our feet wet with it, uh, what we had not been able to do effectively, and this was on our side, was we didn't market it well. Um, the, the best way to use a program like that is to make sure that that's one of your primary value propositions when talking about affordability and finances, uh, I mean, well, I mean, far out into all of your prospecting campaigns, campus visits, every aspect of connection where you're trying to either get them to visit campus or apply. And we didn't do as effective a job of that as we could. But I also know at the same time with some of the surveys that we did, some of the surveys that you did, is that we found a very large portion of that class that came in in 2019 who said that they wouldn't have been here without the Pioneer pledge. And that's a, a little side note on that 2019 was the year that our leadership also decided that they were going to start reducing the discount rate while

expecting more incoming students and increasing cost. Um, and so one of the things that we found is, we did a lot of our analysis is that in that 2019, the markets all were, were pretty sure it saved us from, from a pretty significant drop in enrollment. Uh, so we were, we were pretty happy with the results that year.

Speaker 2 ([17:40](#)):

Yeah, yeah. And, and cut you guys a little bit of slack here, right? I mean, they expected you to drop the discount rate, raise tuition, bring in another, uh, you know, larger class. Oh, and by the way, uh, the entire admissions team was pretty new, right? For the most part. I mean, you're coming in, um, you know, you're bringing in your, your own team at that point. And so, um, there was, there was some, but there wasn't a ton of consistency that was there, uh, year over year. So this, uh, in, in some ways provided you guys a little bit of a, of a safety net internally to know that you, you had this, even though you guys may not have necessarily in your eyes, marketed it the best, um, it certainly provided you guys with, uh, with some help. So kind

Speaker 3 ([18:27](#)):

Way of putting it <laugh>,

Speaker 2 ([18:29](#)):

<laugh>, well, it, you know, it's never easy to come into, uh, to being at a, at a new institution, and, you know, they expect you to deliver all the goods within the, the first year. Um, I've certainly been there and it's, it's, um, easy for a president and a board to, to offer those suggestions that you should do that without ever having sat in that chair before and not knowing how difficult it's to, uh, to do that. So, um, so yeah. So you guys, you know, as you mentioned in you all's analysis, maybe that helped save you guys, uh, from a down year, the fact that they were trying to drop the discount rate, raise the tuition, uh, trying to do a lot of different things there at once. I, I kind of call that the trifecta, right? Uh, in biggest incoming class dropped the discount rate, raise, raise tuition, uh, good luck.

Speaker 2 ([19:17](#)):

Um, but then you guys decided, Okay, we're going to go back into this, this, uh, really the second year of an offer to all incoming students, which was this past year for you guys. So you've gotten your feet wet. You decide, Okay, we want to, um, we want to do this better. We want to market it better, uh, to the incoming students. And, uh, as we've all experienced, everybody on the call has experienced, boom, a pandemic hits, right? And it's, Oh my goodness, what, uh, what are, what are we going to do? So, um, talk, talk through for you all, um, what this represented and how, how you guys used it a little bit different, a little bit better, uh, and, and what the results were.

Speaker 3 ([19:55](#)):

Yeah. We, we decided, as we're coming into the fall 20 recruitment cycle, we decided that we were going to go all in on marketing. Um, we, we streamlined all of our frontline value propositions, all of our messaging, uh, coming in, it was pretty scattered. So we boil it down to, I think it was about four or five primary messages, and this was one of them. And so we incorporated it into all of our prospecting campaigns, all of our mail pieces. It was a primary presentation point for all of our group visit events, all of our single family events. Uh, it was, we trained, we invested a lot of time in making sure that our counselors were trained, Our financial aid staff knew how to talk about it. Uh, we even pulled in

coaches. Um, right now our campus is about 60% athletes, and our coaching staff is a huge part of our recruitment team, and they weren't very familiar with it.

Speaker 3 ([20:50](#)):

So we made sure that they all knew how to talk about it, that they had the resources, and that any time a conversation came back to affordability, finances, that the pioneer pledge, that the key proponents of that program were communicated clearly. And that, that families, parents, grandparents, students, they all had every opportunity possible to not only know the name or recognize the, the MNU branded version of Pioneer Pledge, but to know exactly what that stood for. And so that's something that, that we spent a lot of time and energy in making sure that not only everybody internally knew what it was, but that any time that we were speaking with prospective students, that it was one of the primary propositions or primary components of our narrative or our pitch. And so that, I think was a big part of it for us this last year, is that we decided to talk about less things, but more important things. And this was definitely at the top of that list.

Speaker 2 ([21:54](#)):

Yeah. And, and talk through, if you don't mind too, Drew, um, you know, what did, did we help you guys with getting that word out? You know, how, how did you all view, uh, our support, uh, throughout this, and, and you and I didn't even talk about this beforehand, so I'm going out a little bit on a limb here. Um, can you walk through, uh, what that support I, if it's been helpful for you all, can you kind of walk us through that?

Speaker 3 ([22:18](#)):

Oh, yeah, absolutely. And we'll probably dip in a little bit on some of the client data exchange or the, some of the data flow sides of it, because that's been piece for us. But one of the things that I have appreciated the most is, and I mean, there's a lot of things that I'll, I can bring up, but the one that stands out the most to me was the, the call center that you all operate mm-hmm. <affirmative>. Um, we get weekly reports of phone calls that your call center is making to our recruits and getting notes on the results of all of these calls. And so what we've been able to do, we, we work with Slate as our crm, and so we actually, every time we get an updated list, we import it into Slate, and we have our daily, uh, list for all of our counselors so that every day when a new phone call has been completed to one of their students, by, by people in your call center, we, we immediately get those notes to the counselor, and they're able to do, I mean, almost real time, follow up with any questions that were asked or, or helping them take those next steps.

Speaker 3 ([23:26](#)):

So that's one of the pieces I know that, that I found to be just incredibly helpful. And just a little plug for you, we didn't pay anything extra for that. I mean, that's just a part of your service to us. Um, you've given us assistance in designing our own personalized mail pieces around Pioneer Pledge, uh, the video that you produce, and then personalize for us that we can put on our website or mail out. And even honestly, just coming down to the personalized support, I know when everybody started falling in love with Zoom here over the last, uh, six months, uh, just your willingness between you and Rachel to be able to jump on, and we've hosted, uh, several Zoom calls with prospective students and their families just talking about this program and your willingness to jump right in and help us to present to our prospective students or even showing up on campus. And when we do our bigger group visit events, being able to, to call on you when somebody shows up and, and presents the program. Um, man, that it,



it is just, and, and I'm not just saying this because I'm talking to you out of all the vendors I've worked with over the years, the level of support and investment that you all have provided without adding it to an invoice somewhere, uh, it has, has been extreme.

Speaker 2 ([24:47](#)):

Yeah. Well, I appreciate you saying that. It is, uh, as I mentioned earlier, and I think it, it bodes to what you're, what you're talking about here, um, we, we've got a vested interest in seeing that you guys are successful, not only because we want to keep you guys as, uh, you know, partner institutions that we work with, but, uh, if I'm being quite frank, for those on the phone that that don't and aren't aware, um, we're, we're, you know, the more students you bring in, the better it is for you guys, the better it is for us. So, um, we, we, we rejoice in your success and especially the one, uh, that you guys had this year with that, that 12% lift. Um, you, you mentioned earlier on a little bit about, uh, kinda some other wins that you had. And, and we talked about the data exchange, um, briefly there on the right about how that saved you guys time. Um, maybe talk about these two, uh, a little bit more, um, the, the impact that you found through your research when you all were deciding whether or not to offer this for an additional year. Um, and then maybe, uh, you know, a minute or two on the, the slate and how that maybe saved you guys a little bit of time.

Speaker 3 ([25:53](#)):

Yeah, absolutely. Um, what's interesting is we highlighted the 12% growth in our first time freshman class. Um, the other percentages that, that were huge wins for me, and a big part of why we decided to move into, uh, another year is that our, our net tuition revenue grew by about 12% as well. And the number of students who were confident or had more comfort level with using parent Plus or private loans, that also grew by about 12%. Um, knowing that we're in a position here at MNU where we had to try to grow our incoming class while reducing discount rates while costs are going up, we knew we had to provide our students with a, with a comfort level with borrowing that they did not already have. Uh, and so that's where all of the, all of the analysis that we ran on our, on our, what we call our LRAP classes versus our prior classes, uh, it, it, that's exactly what it's done for us, is it's given students a comfort level, not to borrow wildly, not to borrow extensively more than they used to, but borrow in more enough they are able to make it work, and that they're able to, to attend MMU and ultimately graduate.

Speaker 3 ([27:08](#)):

So that's where I know the borrower confidence, the, the growth in usage, I think just the, the gross volume of Parent Plus and private loans that our first time freshmen borrowed, uh, for the full LRAP offer versus prior years, I mean, it was over half a million dollars in just sheer volume of loans. And for us, that was a really big deal because we also reduced our discount rate at that same time by about one and a half percent. So we're hitting the goals that were given to us, even though those aren't typically a group of goals that you hit at the same time. And, and we, I mean, obviously there's a lot of things in play, but we really do think that, that the pioneer pledge of the LRAP program had a significant role to play in that win. But when it comes to the client, Oh, go ahead.

Speaker 2 ([27:57](#)):

Uh, no, I was just going to say, I think you hit the nail on the head too, right? I mean, you're not encouraging students to borrow more. You're just saying to those students who may have been nervous about, uh, borrowing and may have indicated they were going to go somewhere else, this is an avenue



to get them comfortable with that, uh, that borrowing because they want to attend, in your case, mid-American Nazarene. Right? So, um, we're, we're not for our financial aid friends that may be on the phone. We're not encouraging more borrowing necessarily. We're just encouraging them, um, to, to go where they feel, um, most at home, if you will. Um, and be comfortable with, uh, what that means to be able to attend that institution. So, yeah, Sorry, go ahead. About Slate.

Speaker 3 ([28:38](#)):

Yeah. With, um, I mean, this was, last year was also our first year with Slate. We had just changed over from another crm. And so it's just been a lot of fun for us and our, our slate captains to really dig in and see how we can automate some of the flow of data between Ardeo and us. And we're getting to a point now, I think we're, we're getting close to actually automating some of the ongoing reporting with our, with our current I a students, which is, uh, a big deal as the one who was over the years had to manually put that together. Um, man, the amount of time saved, I don't even know if I could calculate that right now, but it's, it's pretty significant. Yeah.

Speaker 2 ([29:19](#)):

It, it is. It is. Yeah. Well, thank you, Drew. I know we're, we're running right up at the end of our time, so I'm going to, uh, bring back on, uh, my colleague Jessica, who can, um, let us know of any questions that may have been submitted. I know for those of you who may not have had a chance, you were, uh, you were listening, uh, feel free to go into that questions box and submit those, those questions. But Jessica, I'll talk, uh, toss it back to you, uh, to see what we've had come through so far.

Speaker 1 ([29:47](#)):

Yeah. Thanks, Jonathan. So we do have a couple of submitted questions. First one comes from Deb. Um, she was wondering how did, how has Covid played a, a role, um, in your fall enrollment this year? Um, and with that positive enrollment increase, do you think being a small university has helped that as well?

Speaker 3 ([30:07](#)):

No, that's a great

Speaker 2 ([30:08](#)):

Question. That was all you.

Speaker 3 ([30:09](#)):

Yeah. Uh, I, I can tell you that we were actually on track, uh, our, our melt, uh, I mean deposit to actual students in seats, uh, it doubled, uh, this year over last year. And, um, and so our growth happened while our melt was doubling. Uh, if we had had last year's, uh, <laugh>, I, I, I almost hate to talk like this, but if the pandemic wasn't involved, uh, and we had last year's melt numbers, we would've been up closer to almost a 20% increase. Um, and so I know co being a private school, small private school, I think has helped in some ways. Uh, it's, it's a little bit easier to provide what some would consider to be a safer environment. We don't have to deal with the volumes. It's a little bit easier for us to spread out. Uh, but I can tell you that even being a small private school, I mean, we, we saw a significant increase in the number of deposits, uh, who walked away. And as we, as we surveyed them on their way out, I mean, it, it was, uh, the vast majority had to do with safety concerns or they're just going to spend some time, uh, take a year off kind of thing. So yeah, I think it, it is a little bit easier in this environment to be a

smaller or private institution, but I, I do think that that LRAP still played a pretty significant role in, in our ability to grow up to that deposit point.

Speaker 4 ([31:37](#)):

Mm-hmm. <affirmative> good. Thanks, Drew.

Speaker 1 ([31:42](#)):

Thanks, Drew. We've got another question from Jeremy. How do you, how do you get buy-in from cabinet, um, and other members on campus, uh, in order to go forward with, uh, implementing an L wrap on campus?

Speaker 3 ([31:58](#)):

Yeah, Drew,

Speaker 2 ([31:59](#)):

You want to take a first stab at that and then I can provide some follow up commentary? Yeah,

Speaker 3 ([32:03](#)):

Yeah, absolutely. Cause I, I've actually been through this now at, at a couple different schools with this program. And I can tell you the worst thing you could possibly do is go in and promise huge enrollment growth. Um, the thing that I have found to be most helpful in presenting, because I'm actually looking at my proposal for the continuation of it for this next year, and the biggest thing that I think worked for me and for our school's leadership is looking at the number of students who, who had, Well, Jonathan, you shared it earlier, right? The 25% tipping point, uh, moving forward in uncertain times. We want to do everything we can to protect our enrollment. And so one of the things that, that I've been pushing really hard is the percentage of our population, which I think was up around 30% in the last survey that we did of that incoming class, who said we couldn't have been here without Pioneer Pledge. And that was the piece that I have found to be most helpful. 10 years ago when I was looking at it, we were, we were trying to build it off the argument of growth, our enrollment growth, we're going to get more because of this. Mm-hmm. <affirmative>. And the big thing we're doing now, or at least I'm doing, is saying, we're going to maintain because of this.

Speaker 2 ([33:23](#)):

Right? Yeah. I, and, and I will add to that too. Um, you know, while we've certainly seen a lot of institutions that, uh, like you guys through at Mid America that have had that enrollment growth, um, oftentimes what I say is, you know, we know at private institutions, and that was all of my experience, we know that students are concerned about this, right? We know that that's their, their fear, their apprehension about, uh, enrolling at the institution. So, um, not only necessarily like, Hey, we're going to promise a 10% enrollment growth, but let's talk about if we were to offer this on a, on a bigger, uh, scale, right? Like MidAmerica did with their, their Pioneer pledge. Um, if we do that, what, what, what are we going to have to bring in just to cover the cost for those, those students, right? And so even like in Drew's case, if we're talking about, you know, okay, what's the, if we maintain what we have, how many do we have to bring in extra?

Speaker 2 ([34:16](#)):

And I will tell you that when we look at that across the vast majority of the institutions that we work with, now, that number is very, very small. Right? Um, so, and oftentimes it's less than 10 students that you would need. Um, and so Drew, I think you would, you would probably attest to the fact that, you know, while we're, we don't want to promise necessarily a 10 or 12% enrollment growth, we, I, and we don't offer guarantees, I always say feel pretty confident in saying, We can get you an extra 10 students over what you had the, the year before, or at least 10 that indicated to Drew's point that they would not have been here without it. Um, so always a little bit of a, a calming perspective, uh, when you think of it from that perspective. Jessica, any other questions that may have come through?

Speaker 1 ([35:07](#)):

Yep, we've got one more. Um, I know we're, we're a little over time, but great question. Um, we will, this will be our, our last and final one. Do you allow all students to receive LRAP, this is directed for, for Drew. We have a few students who qualify for full tuition scholarships. Do you have any exceptions for those students?

Speaker 3 ([35:28](#)):

Uh, currently we do not. It was interesting. I was looking through the, the original list from 2018, and I found, uh, not one of our internal tuition remission, but I found a student who came to us through one of our tuition exchange programs on the list. Um, and at this point, we do not exempt them from it, just knowing that some of them still will take out loans. And for our purposes, what I have found is that a lot of the students who qualify for, for tuition free, uh, many of them aren't even borrowing. And that's the beautiful thing, at least from my perspective about the program. If a student doesn't borrow, I don't have to pay for it. I, or I don't have to pay the fee, uh, the semester annual fee for that student. Uh, so for us, we've just decided it's easier in our marketing to proclaim to all. Um, and then if, Yeah, so that's, that's where we landed with it. Yep.

Speaker 2 ([36:24](#)):

Yep. You're, you're spot on. And that would've been my, uh, kind of company answer, if you will, is that yeah, you're not going to pay for somebody who borrows. So if they're a full, full ride student and they sign up for the program and don't borrow, you don't, you don't pay for 'em. You're exactly right. Yep. Well, Jessica, I think I heard you say that was going to be the last question. If there were any other questions that may have come through that we didn't get a chance to get to just, uh, outta time, uh, we will certainly follow up with you all, um, and, and be able to provide you an answer, kind of an individualized answer. Uh, we do greatly appreciate everybody jumping on the call today. We know we went a little bit over, but hopefully you all found it very beneficial, uh, and, and worthwhile, uh, to spend 38 minutes with us, uh, to learn a little bit about, uh, Mid-American Nazarene success that they've had, uh, and offering, uh, these LRAPs to, to their perspective students. Drew a special thank you to you, man, greatly appreciate you taking time out of your day. I know everybody listening in also greatly appreciates you sharing your story. Uh, so we very much appreciate you and, uh, we appreciate everybody's time today. So thank you all so much for joining us.