

Speaker 1 ([00:03](#)):

Hello everyone. I'm Jessica with our client service team, and I'm excited to be here with you today to talk about Ardeo's loan and payment assistance programs. I have a few housekeeping items to mention on the next slide to help get us started. Your phones will be muted for the duration of the webinar, but we definitely want to hear from you. Please use the question box feature in your go-to webinar control panel to let us know if you have any questions. We'll answer those at the end of the webinar session. You'll also have a chance to request additional information at the end of the discussion. If you are with us via a recording of today's webinar, there will be an opportunity at the end of the video to fill out a form for more information. Without further ado, I'd like to pass the mic over to my colleague Matt Osborne, to introduce himself in today's guest. Matt,

Speaker 2 ([00:48](#)):

Thanks so much, Jessica, and, uh, I'm thrilled to be here with you folks today. Um, although we're all looking forward to the day when we're talking in person more than we are over the last few months, we're, we're thrilled to have this means to connect and, uh, really, really thrilled to be able to have these fine two guests with me today. Uh, so you see my background. You know, I've worked at Ardeo for about eight years now. Before that, 30 years in higher ed was actually the first client of Ardeo back in 2008, and used, uh, the I a product for six years. Uh, now have been my pleasure to work with. Um, well, I've launched over 70 different colleges to use using LRAP. Um, I got a special connection with Bree today that will become more evident as the, uh, uh, this unfolds. Um, but you see that the last place I worked was at Spring Harbor University. So that's sort of the segue, but Bree, watch you introduce yourself and, and, uh, then we'll have Greg, uh, wrap us up.

Speaker 3 ([01:51](#)):

Hey, everyone, my name's Bree and I was a student at Spring Harbor University. I graduated in 2017 and came in in 2013. And since then, I've gotten to work in the publishing industry the last four and a half years, and it's been incredible. And I was also a I a graduate, which was such an amazing opportunity for me.

Speaker 2 ([02:13](#)):

Greg,

Speaker 4 ([02:15](#)):

Thank you, Matt. Thank you, Bree. Uh, my name's Greg King. I'm the Dean of admissions at Illinois Wesleyan University in Bloomington, Illinois. Um, yeah, much like, uh, Matt, I've had a few years of experience, um, a along the way working in both, uh, public and private, um, higher ed institutions, uh, now in my fifth year here at, uh, at Wesleyan in Bloomington, Illinois. And, um, thankfully, I, uh, I, I met LRAP, uh, about four years ago and excited to talk about, um, how we have connected with more students because of it.

Speaker 2 ([02:50](#)):

Great. Thanks, Craig. So, as we get into the meat of, uh, today, we, we want to talk a little bit quickly and, and it, it pertains to all three of us. All three of us are authors in the book, *A Powerful Promise*. And, uh, when we first decided that the company to put this book together, uh, we really were trying to find a way to allow individual voices to tell stories. And so, you know, if you're looking for a book that's not dry, but, uh, is, is, uh, full of, uh, insights from people that have actually lived, uh, through different

aspects of higher education. Sore represents, uh, a student impact. Uh, there's three, uh, graduates, Bri's, one of those three that, that, uh, are sharing their experience of, of how LRAP, uh, interacted with them. And we're going to get to hear her story today. So, so excited about that.

Speaker 2 ([03:45](#)):

Um, Greg represents, uh, one of a number of enrollment professionals, uh, who, who, uh, as he will share today, how, uh, the LRAP program, uh, impacted, uh, his work on a college campus. And then it also, um, covers sort of, you know, where did this idea come from? And so our president and founder, uh, Peter Anderson has written about that as well in there. So you're going to have a chance to, to request a copy of that free of charge, uh, at the end of this webinar. But, uh, that's sort of where the idea for the book came. And out of that book idea, sort of this webinar, uh, has come from that. So that's where we're coming from today. Uh, and my, my chapter is the next thing we're going to, we're going to talk about. And, um, it's titled The Best Yield Tool I Ever Used. I did utilize an LRAP for six years.

Speaker 2 ([04:39](#)):

Um, why did I decide to be the first client of, uh, of a company that nobody had ever heard of <laugh>. Um, I was really getting frustrated by seeing great fit students, uh, that were not able to enroll their, their families were too concerned about the cost and more specifically the loans necessary to cover the cost, uh, to attend, uh, Spring Harbor University. And so, um, I used it, uh, with smaller groups of students over a number of years. And then in my final year there, Bri's freshman year, um, so I, I know when Bri moved in, she, she moved in on September 9th, 2013. I didn't have to look that up. I know that cuz it was the last day of my employment at Spring Harbor. So I welcomed Bri and her classmates in, but we, we, we offered it broadly that year and we moved from, uh, 313 students up to, uh, 370 in that freshman class.

Speaker 2 ([05:41](#)):

And it was a great day of rejoicing for a lot of people, really for me because, you know, once again, uh, it was sort of a new idea to market an I I rep broadly and to see what would happen. And we, we, we didn't do it without, without doing some research. So you see the research represented here that we were also looking at a tuition reset and we just, uh, the feedback we got back from Staymates said, you know, if you, if you want to do a reset, you can try that. It would cost you about 600,000 additional dollars to market and we think you'd gain about 3% increase in enrollment. But this, this lrap thing, and they had never heard of it either. Um, they, they said this LRAP thing really seemed to connect with parents. And we believe that if you do that, you're going to be able to move from three 13 to 360.

Speaker 2 ([06:29](#)):

And like I said, we actually hit three 70. So, um, it was a great time of rejoicing. It was a great to rejoice with Bri and her classmates as they moved on to campus. Every move in day is a great day, Let's face it. I mean, it's a start of dreams. Uh, it's an opportunity for the admissions enrollment team to, uh, see these people show up that they've connected with over the course of the, the previous year, actually two years or more in this day and age. But, uh, that was just a wonderful, wonderful thing. And so it, it was the type of thing that we really wanted to see happen. And so, and when I think about LRAPs, I, I really want to think about this call out on the, on the right side of your screen here. I see it as three freedoms, the freedom to attend the college that the, the student prefers as a good fit for them, and then the freedom to study what they want.

Speaker 2 ([07:21](#)):

This is all going to be a great segue into Breeze story and then the freedom to pursue the career they want after they graduate. And too often what we're finding is that students are choosing not their first choice college, but having to sort of go somewhere else. Because if fear of loans and, and costs and then, or they, they may even get to go to the school they want to, but then their parents or others are telling them, Listen, you probably ought study X cuz that's going to pay better and we got to find a way to pay, pay off these loans. Or even if they're allowed to study what they want, they graduate. And then the reality of their starting salary and their preferred field might actually push them somewhere else. So the three freedoms attend where you want, study what you want and actually pursue the career what you want.

Speaker 2 ([08:10](#)):

That's, that's really what we're, what we're about. And this last phrase, under the final bullet, ability to provide peace of mind, not just the student, but actually primarily, maybe more so to the parent and maybe Bri'll speak to that a little bit, but to be able to say, Yeah, this, this is doable and this, this, this makes sense to us. It's, it's a pathway we can pursue. So that's my story. Um, like I said, I'm looking forward now to Bri sharing her story and her chapter title was My Dream Come True. But Bri, uh, you know, as you thought about your story, um, can you tell us a little bit about how your college search experience started?

Speaker 3 ([08:50](#)):

Yeah, so I had always wanted to go to MSU Michigan State University. I was going to go there and study journalism. I lived about an hour and a half north of there. It's just, it felt easy, it was cheaper, it was what I was going to do. And then one day I came across Spring University's website. I don't know how I, I just did and I remembered that my cousin had almost gone there and I started looking at it and one of the first things I saw all in the website with LRAP, it was promoted for the incoming freshman, which I found out now is the first year that I think it was available to everybody. And that caught my eye because I had two older brothers who had gone to small private colleges. They had a lot of debt and my parents were a little concerned, you know, it's, you have to take out loans and they're in debt and they're struggling and we don't want to see that for you.

Speaker 3 ([09:40](#)):

And so that peace of mind aspect you talked about, Matt, is that's probably the biggest part of my LRAP story in regard to my parents, is they loved it. The first moment that we heard about it in the little admissions office too, the rest of my, the four years I was there was always, Oh, just don't forget when you graduate LRAP And that was kind of what we told ourself every year was LRAP. And so when I graduated, that's, that was the first thing I did was I contacted LRAP and was like, Hey, I, I think I qualify. And I did. And so going back to that decision to go to Spring Harbor, it was really because it felt real. Um, I also enjoyed the campus. It was a smaller campus and the more I thought about it, I was like, Oh, maybe I don't want to go to a big college or university where I have to walk 10 minutes to the next class and I only have five. I liked the smallness of Spring Harbor. It felt like family felt like community and my parents really liked that too. And of course they had an amazing English program, which caught my eye as well. So that's, it was really between those two. Cause for as long as I know thought about college, it was always MSU. And then one day, um, it was not MSU, it was Spring Harbor. So,

Speaker 2 ([10:50](#)):

So, so thanks for that. I mean, that was great. Um, so, so as you think back, cause I realize now sometimes passed Yeah, right. Some time passed and as you look back, you're part of that first class where everybody's offered an LRAP, you get together, I'm assuming on, on moving day. You weren't talking about LRAP.

Speaker 3 ([11:13](#)):

Actually, I was <laugh> when I say that was like the biggest thing that pushed me to spring over, it really was, it was, it was my peace of mind because when I was in college, since day one or freshman year to the last day of senior year, I was always thinking about the next step after college what would happen. And so I really did think about it. I asked my roommate about LRAP, I said, Hey, you know, LRAP, we get that if we qualify. I asked my four mates about it and I, I was actually talking about it cuz I was so excited about it. And my parents, I think they even asked more questions on moving about it as well. And so, funny enough, Yeah. <laugh>.

Speaker 2 ([11:52](#)):

So, so talk to me a little bit about how your dream or your career might have also fed into this, especially within the internal family conversations with your parents.

Speaker 3 ([12:05](#)):

Yeah, so they were on board with me going to school for some sort of English. They would've preferred me to go for teaching just because it seemed more like the practical, you're not guaranteed a job, but it's more likely than getting into something like book publishing. But I told them like, No, I wanted to be an editor for a big publishing house since I was 14 and this is what I want to do. And so they said, Okay, we're going to get on board with this because this was our thought process with LRAP, If you're able to get good grades, you know, their thinking is then you can get an internship senior year, which I did. I had an internship in Chicago, and if you get an internship, then it's more likely to get you into a publishing house, which I didn't immediately go to a publishing house, but I was in publication at the copy editor in Colorado and they said, and if you do that, then you'll probably be working, I think it's what, 32 hours you have to work a minimum of. Um,

Speaker 2 ([12:59](#)):

But that's real close. Yeah,

Speaker 3 ([13:01](#)):

Close, yeah. Probably have 30 or more hours, which I did. I worked 40 hours and, and it just might work out without LRAP. That was the thought process of how it all kind of came together. And so they were on board with me English, and, um, I was actually, I was one of two people who graduated with an English writing degree. And then after my senior year, that degree became non-existent. It was just English after that. And, um, yeah, so it did all kind of work together and LRAP was kind of at the base of it though.

Speaker 2 ([13:32](#)):

Gotcha. So, I do want to circle back. You said that you, you had this dream for a future career that started at age 14.

Speaker 3 ([13:42](#)):

Yes. Yeah. So I mean, I loved freeing, growing up, I loved writing and I started thinking about, well, what can I do when I grow up that's high school pushes you toward that college pushes you, pushes you toward that. And so I started thinking, why don't we want to be a writer? Because that sounds not stable and I just don't want to do that. And so I came across this, that whole idea when I was 14, I could edit, I could edit for publishing house. And of course, you know, there's a, there was a lot of rom coms or chick flick in the early two thousands that kind of had these women who were editors or writers. It was kind of I feel like, in that era. And I grew up watching those too. And I was like, Ooh, I want to do that.

Speaker 3 ([14:25](#)):

I want to move to the big city and I want to edit and write. And so that dream began when I was 14 heading into high school. And then I just kind of kept growing and growing. I made sure I did things like the newspaper in high school and I was in on the newspaper at Stream River as well, and always trying to find side things. I freelanced when I was going to college as well, and Met side, I did my first few books when I was a junior in college. And so it's just, just this dream that never left me. And I think that's how, you know, it's a dream right? Is it doesn't leave you, it's, it's something that's deep in your heart and desire. And so it just grew over time. And by the time I got to Spring Harbor, and certainly by the time I was a senior, I was like, this is what I'm going to do and this is, this is what I'm made to do.

Speaker 2 ([15:10](#)):

So we, we remember I talked about those three freedoms, so freedom to attend, we've covered that Spring Harbor freedom to study. So your parents were sort of saying teacher ed, but you said they said English with, with an LRAP. What are you doing? What are you doing now and how, how, how did the actually having the LRAP after graduation allow you to pursue what you're doing now?

Speaker 3 ([15:35](#)):

Yeah, so right now I'm an acquisitions editor for Tommy Nelson. It's an imprint under Harbor Collins Christian Publishing House, which is our, our parent company is in New York, it's Harbor Collins. And then we have the Christian imprint down here in Nashville. And I get the questions a lot of like, what does an acquisitions editor do? I don't, what does you acquire? What do you acquire? And so I do acquire authors, I acquire new titles, um, throughout the year. And I, I acquire four children's books, strictly zero to 18 year olds. Everything from your board book for a new baby to, um, a young adult non-fiction novel or something like that. And it's a fun job. I work with a lot of literary agencies and agents. I also get to come up with my own ideas and then go out and find people who I think might be a good fit to be the writer or the face of it, the author.

Speaker 3 ([16:26](#)):

It's a fun job. It's, it's, it's hard because I, there's the legal aspect. I do all the contracts and the legal jargon that I'm like, I don't know what I'm doing, but I learn every day and it's, it's fun. But the reason I'm here is actually it is very connected to LRAP. So when I left Spring Arbor, I, the day I graduated was Saturday. And that following Sunday, the next day my parents and I left for Colorado. We had a 14 hour trip because I started my junior job that Monday. So I graduated, it was Mother's Day, and then I started my new job. And that new job was a copy editor position for a really small nonprofit in Colorado Springs. It was the only job I could find, but it also felt right. And so I was happy to take it. My boss, um, at the time, she, about a year and a half of me being in there, she left to come to Harper Colin in Nashville.

Speaker 3 ([17:21](#)):

And when she left, she said, Bri, I'm taking you with me. The amazing thing about that is I wouldn't have been able to stay in Colorado without LRAP. I was making minimum wage, I think barely surviving. I had more due in bills and student loans than I was making every month. And so what LRAP was able to enable me to do was keep living. Um, you know, we would get those checks quarterly and I would hold onto that check and I would either use it for student loans and, and separate it and kind of apply it to whatever I needed, or I would use it and save it for living expenses too, because just depending on where the bills fell, if I hadn't had that quarterly check, I would've had to move home. It had almost come to that, that decision, uh, before I was like, okay, I can, I can finally enroll an LRAP with like, I don't know if I can keep living out here. And if I hadn't been to see out there, I wouldn't have connected with my boss who been connecting to get this job. And so you can see how it all, it all, um, comes together.

Speaker 2 ([18:19](#)):

So Bri, uh, being a, a reader, uh, working in the industry, you're probably, I'm thinking of Robert Frost poems Two Roads Diverge and Yellow Wood. And, uh, so glad that you came to Spring Harbor. We're so glad that LRAP made that possible. And thanks so much for sharing your story today. That that was awesome. Don't, don't go away though, cuz we are, I'm sure there's some other places we're going to connect with you, uh, later. Um, but let's move on to Greg. So Greg, your title of your chapter was Investing in The Mission. So, um, here, here's, here's a slide that sort of gives you a chance to speak to that, and, uh, I may ask you a few questions as well. So Greg.

Speaker 4 ([18:58](#)):

Yeah, thanks Matt. Bri, great to hear your story. And, um, in, in my chapter, um, I I started a number of stories like yours and I hope they end or, or come to fruition like yours. Um, so thanks for sharing. Um, you know, we've, uh, we've evolved a bit in our strategy. Um, I, I mentioned that, uh, in my first LRAP conversations were coming in the end of 2017, so we found a way to, to get started in 2018. And, um, really a, a great way to dip your toe into this is, um, is is the way that we did it. And, um, uh, we, we were close to the end of the recruitment cycle at, uh, at Illinois Wesleyan. We, we we're pretty close to a May one school, um, just about fill all of our spots. Um, but, uh, that year we had, we had a number of spots that, um, that were left.

Speaker 4 ([19:55](#)):

So, uh, I worked with, um, uh, Roger Keifer from, uh, uh, LRAP and, and the team. And we, we sent an offer to really every student that we hadn't heard back from. And, um, uh, history said that if we hadn't heard back from those students after May one, they were not choosing us. So, uh, to, uh, to, to come back with anything was, was fantastic. And, and after we surveyed those students, it was LRAP that, that got them reconnected to us. And for many of the things, Matt, that you, you talked about earlier, you know, they, maybe they were going to settle for another school because of finances or, um, and, and also in my writing, I talked about students that were able to choose the major they wanted and maybe they, they double major to keep family happy and do what they want to do. But at the end of the day, um, there are so many uses, uh, for, uh, for I a.

Speaker 4 ([20:55](#)):

So in our second year, uh, we went out a little earlier and, uh, and found more traction. And, and then this year we've, um, uh, we decided to go out, um, uh, top of April and, and are going to have, uh, even more, um, uh, students that, uh, that continue to say, We, we were not going to be able to choose you.

We wanted to, but we were not going to be able to choose you, um, if, uh, if I wasn't a part of the conversation. So, uh, and I know every school has a different, uh, net price point, you know, for us on average tuition, room board, everything, um, ends up being, uh, about 28, and that's an average. Um, so, uh, families had opportunities, you know, maybe at 20, 21,000, I mean other price points. Um, and it was, it was LRAP and their, um, their decision to cover all types of loans.

Speaker 4 ([21:53](#)):

And I know, Matt, you might go into that later, uh, but it wasn't just the, the federal direct 5,500 in that, in, in, in that conversation. Um, so, um, I, I just am so appreciative of the partnership and how we've continued to evolve and this year being our largest, uh, group of students. And, and in my chapter, I talk a lot about the, the mission of the university, uh, to continue to grow in, in our diversity on campus, right? Um, when I started, um, we were 20% student of color. This class is going to be between 34 and 35% student of color. Um, and now, you know, when you look at 18 year olds in, um, in the United States of America, um, for the first time ever, um, we're looking at majority non-white. So if, if you aren't connecting with a diverse audience, um, you're, you're missing great opportunities.

Speaker 4 ([22:51](#)):

So LRAP has been a great launching pad for, um, uh, for conversations there. Um, with our first gen students, we've seen growth, um, and, uh, and LRAP'S been a, a big part of that. So, um, not only have we been able to really backfill some majors that, um, uh, that didn't have the outcome prominence that, that some others do, uh, we've been able to increase diversity, um, in increase, uh, our number of states on campus. We're now up to 40 states on campus. Um, you know, you, you think about there's so many benefits of going to school in state. Maybe it's an in-state grant program. Well, LRAP can work for anyone in the United States no matter where you're coming from. So that has, has been a, uh, a, a big catalyst for, for growth there. And it only creates a more dynamic student body when people have grown up from, um, all walks of life on all parts of the United States that can, that can bring their opinion, uh, into the classroom. So yeah, it has been absolutely great for us, man.

Speaker 2 ([23:56](#)):

Thanks, Greg. So, so I, I did click forward because you sort of went from your history to, but, but going back to this slide, as you think about this year, um, obviously moving from 43 total students over a few years to, you know, projecting 30 for this year, what were the key variables in in that change, uh, outcome or even maybe in the change strategy, uh, that you, that you experienced this year?

Speaker 4 ([24:27](#)):

Great question. So we actually had the largest number of applications in our history this year. Um, and, and we're able to be a little more selective in our, um, our admissions decision had actually a smaller number of admits than than last year, uh, with a larger pool. Um, and, and we were very intentional about wanting to, to connect, um, uh, with a more diverse audience and, um, and then make sure that, um, that we filled, uh, our, our spots and majors on campus. Um, so when we got to mid-March, it, it, it looked like the opportunity was going to be there, uh, to go out earlier, um, so that, uh, that we could find the, the growth in the areas that were important to us. And that's the beauty of, of LRAP. Every school can use it differently for different reasons. It connects with students differently for different reasons. And, um, and it's, it's been a, an ever evolving tool and, and I'm excited to see how, how we'll use it next year.

Speaker 2 ([25:29](#)):

Great. So, so in that regard, then, obviously you're, you're the opportunity that presented itself allowed you to move to an earlier launch date. And I, you know, Bri, uh, and her story was talking about the fact that when she first, I guess, sort of stumbled upon Spring Harbor on, on the web and it was promoted there. So, you know, you talk, Greg, about different strategies and some strategies are more, uh, later in the funnel and some are earlier in the funnel. And, and here we have examples of, of both in play. But I think it is fair to say this, that, uh, um, and LRAP, uh, is first of all, we're not a household concept.

Speaker 2 ([26:13](#)):

We, we, we don't have a ground swell of, of students and parents knocking on doors asking for this. At this point. It's cause it's just not that, that well known. And, and so the college still has the vast, uh, opportunity to get out in front of competitors at the point where they wish. So Greg, you talked about the price point issue of 28 versus a 21, which I'm assuming 21 wasn't just out of the air, that's probably a competitor that you, uh, regular see in your cross app data, right? Being, being able to, to, as that family, as Bri's family was, was sitting around a table, having a discussion about where to go to college, all the, the program makes a difference, distance from home makes a difference. Do I feel like this is a good fit? Make all those things. We, we want to also be clear about this.

Speaker 2 ([27:08](#)):

We're not a silver bullet. We're not going to erase all those issues. But it's a, it is definitely an opportunity to shift the conversation as it comes to affordability, to shift that, uh, opportunity to say, uh, not just the affordability to attend the school, but back to the three freedoms. The, the ability to actually study, uh, what you're passionate about, Bri, what you were passionate about, what your dream was, and then to be able to go out and do that. So, um, I think that's, that's what you're alluding to, uh, in your story there, Greg. So, a final question is, you know, um, of, of all of our clients, I know that one of the things that we talk about when we talk about Illinois Wesleyan is that you have, yes, you, you're an enrollment person, so you have headcount and revenue goals, but you also have a missional aspect to your decisions that you're talking about. And I think you touched on it a little bit, but maybe just driving that home one last time would be useful. So

Speaker 4 ([28:11](#)):

You're right, Matt, that the opportunity to live out the mission, um, and that's really why I named the chapter what I did, um, in, in investing in the mission. I couldn't find another tool that, that let us do that. Um, like I do. I mean, at the end of the day, um, schools like us and liberal arts schools and, and and small Christian schools across the nation are competing for, for Bri. And, and we want those graduates, um, that bearing iron name, you know, having had a, a, a great liberal arts experience where she's using so many different tools that are outside of, of the major, um, to, to make a difference in this world. Um, so being able to do that, uh, while connecting with students that historically we were not able to connect with, uh, because of, of price fears and, um, uh, and just dead aversion and, and, you know, for all the right reasons.

Speaker 4 ([29:18](#)):

And, and you know, we, we know through our own study when, when we look at our own data and compare it with others that, that we are a great return investment. I mean, Kiplinger says top 50, um, but when you say that to a family and, and it, and the only way they can choose that is, is to take loans

that, uh, that never picture taking. And, and then we do the math together and what that will look like on the other side. Um, it's, it's daunting. So the, the, the protection and the promise to, to walk with them because of LRAP, uh, through their launch until they can easily more than take care of those loans, um, it, it, it's a game changer. You're right, it's not a silver bullet. We need to do everything else correctly, but, uh, it's been quite the tool.

Speaker 2 ([30:09](#)):

Yeah. Great. Well, listen, um, I want to thank both of you and once again, don't go away because, uh, I've got a couple of questions that are going to, uh, come back to you with, um, but we do want to spend a little bit, So we've been talking LRAP, some people, uh, maybe don't know what an LRAP is, so want to spend just a little time with that. First of all though, our mission, so transitioning the segue from Greg talking about mission, our mission, why do we exist? And we really are seeking to increase access to higher education by removing the fear of student debt, right? Not just for the student, but also for the parent. Um, and, and as such, the, the far right, uh, uh, concept here of being a public benefit company, you know, we're, we are about changing lives, providing opportunity for people's lives to be changed in a higher education setting, but then for their lives to go out and change other people's lives, which I think Greg was alluding to and undoubtedly the books that Bri, uh, acquiring, uh, authors and, and putting in place, you know, um, we all know that, that, uh, reading is such a transformative aspect of life of living, um, not just doing well in school, but actually living, um, that all this is is wrapped and tied together.

Speaker 2 ([31:34](#)):

Um, so who's, who's Ardeo? You know, we, we are the company that that puts this LRAP, uh, out there and that people, uh, colleges can use it to make it possible for students like Bri to attend and, and graduate and go out and make a difference. Um, we have worked with over 200, uh, colleges now that the actual model was actually from Yale Law School, our president and founders, Yale Law grad, who took advantage of their program. Um, and afterwards he was serving on the board of a private college and said, Why isn't anybody doing this for undergrads? Great question. And so, uh, that's, that's how we got started. And, uh, um, you know, we are, we are absolutely about, uh, expanding the opportunity for access to higher education, uh, for students seeking a bachelor's degree. So what, what exactly is an LRAP and how does it work?

Speaker 2 ([32:31](#)):

Um, we are an enrollment tool. Uh, we work directly with colleges. And so those colleges have to, you know, have a, have enough vision like Greg did to initially explore us. And, and hopefully that's why those of you watching this are, are looking for a tool a, a way to create more access. Uh, Greg alluded to the fact that we go beyond just the federal student loan programs to also covering parent plus loan or private alternative loans. Um, I know the question I oftentimes get at that point is, how do you do the plus loans? Uh, I thought you were working with the students. And the reality is, for a number of our campuses, uh, parents are having to be involved at, at a level, uh, necessary to cover gaps for their son or daughter to be able to attend and plus loans of vehicle for that.

Speaker 2 ([33:19](#)):

So, so we do cover plus loans. Um, and then the, the way in which we work with the college is, uh, starting with their goals, uh, talk through strategies. Um, those strategies may be focused just on new, new incoming freshmen. Uh, it could be transfers and readmits and or current students even retaining

current students. So in Bri's class where the entire freshman class was covered, obviously no need for retention. But in Greg's class, you know, he may have a situation where students halfway through their freshman year, uh, they were sure they were going into medicine and then they took organic chem and now they're not so sure. And so to retain a student, you can also do that, but there's small caveats there. They do have to have two years remaining, uh, before they would graduate. Uh, this is a partnership. Our business model, uh, really leads to a great partnership because as Greg well knows, if a student doesn't enroll and doesn't borrow, uh, we never get paid cuz there's no upfront cost to work with us.

Speaker 2 ([34:20](#)):

And so we're very interested in training well and staying in touch with our clients. And then we also, um, carry some of the water in terms of marketing. So now Bri, this, this would probably didn't experience plus of this cuz this is actually a change in the program since when, when you were considering, uh, Spring Harbor back leading up to fall 2013. But we now have our own call team, uh, at Ardeo we have our own email campaigns and, uh, our own mailings, uh, that we're doing. So, uh, it's a true partnership in that regard. And then, uh, in terms of working with the students, uh, Bria alluded to this, she was so close, she said 32 hours, 30 hours, they have to work, they have to graduate from the institution. You, the college is providing it to them after all. So they have to graduate from that college, then work the 30 hours or more, can be in multiple positions, doesn't have to feel, be in their field of study.

Speaker 2 ([35:16](#)):

So that Brie had actually decided somewhere along the line, ah, I don't want to go and be an editor. That would still been okay, you know, I thought for sure I was going to be a secondary ed science teacher other than my student teaching. I've never taught a science class in my life. These things happen, right? So we don't want to lock you in, we want to create freedom, right? Um, and then if they're earning less than the upper income threshold, and that can be individually set for each campus and then start making their loan payments. So Bri alluded to that and, uh, in fact Bri, this is where one of the places I'm coming back and going to ask you a question, you know, after you graduated, what was that whole reimbursement process like for you? How, how did that unfold? What did it look like?

Speaker 3 ([36:04](#)):

Yeah, so I may be wrong cuz this was a while ago, so I'm trying to remember. I don't think I could, okay, I think I'm remembering now. I had six months after I graduated where I didn't have to start paying on my loans, I think is what it was. And so, um, after those six months when I started paying on them, that's when I contacted, well, Ardeo rep already contacted me senior year, but that's when I recontacted them and was like, Hello, I'm paying you help <laugh>. And uh, if I remember it was really easy. I just, it was some emails and then, you know, I just had to show proof that you proof of your loans, which I just took screenshots on my phone and my loans and attached into an email and then proof that you'd paid them. Um, and so it was really easy. I did that every four months. Yeah, I'm trying to think. Spring Harbor, I, don't, they didn't say much to us throughout the four years, but I do know that come senior year, fall senior year, we had a LRAP presentation and it was kind of like, oh yes, we did get this thing coming in freshman year. And then that's when it kind of kick started for everybody.

Speaker 2 ([37:12](#)):

Great. So as, as Bri was saying, I was, I was actually the one that did the presentation in her senior year, <laugh>. Um, but we do stay in touch, you know, uh, we, we, we want people to be reminded of it. First

of all, it's sort of a soft retention touch cuz they got to graduate from the college. But then that process, and I think Bri, it's even taken one step forward, uh, uh, since you first started receiving, uh, assistance from us in that it's now a portal experience. So it's not just email so much as a digital experience, uh, of submitting that information. And, and then you submitted that information and what happened? You got a check, right? Yeah. So, so that's, that's what this next second bullet here is that we, we actually cut checks directly to the graduate and or their parent if there's a plus loan payment, and by the way, if there's a plus loan payment, we're never looking at the, at the parent's income.

Speaker 2 ([38:11](#)):

We're all, all this is based on the graduate's income. Uh, and then the amount of that in that, that assistance varies based on income. So as income goes up, the percentage of the loans that have been paid goes down. So you're sort of weaning yourself off as you grow your, grow your career, grow your income, and uh, we stick with a graduate until one or two things happens. And I think one of these two things has happened for you Bri. And that is either, either you, your loans are entirely repaid or you've earned your way out. In other words, your income is now exceeded, uh, the upper income threshold that was set. And I think it's the ladder, right? Am I correct? It's

Speaker 3 ([38:53](#)):

The ladder and now as of last month, it's both.

Speaker 2 ([38:56](#)):

So, okay, Congratulations on that. Awesome. If I had a way to do the confetti thing right now, but let's just do gas hands. Okay, so that's, that's great. I didn't know that. So thanks for sharing that. So that, that's the way an LRAP basically works. Um, in terms of the strategies as, as Greg was saying, and as I tried to emphasize, you start with the college's goals. And here's just an example of, um, the funnel that that is showing that we have, we have, uh, colleges that are working to fill the top of the funnel like spring, Robert did, you know, let's, let's say this to inquiries. You have colleges that are saying there's specific targets out of state non-athletes, um, certain majors, uh, anywhere where there is a poor yield among a group of students you really are interested in if there's an affordability reason for that poor yield that could be a possible target.

Speaker 2 ([39:58](#)):

And then at the bottom you see where Greg and, and others are working as, as more targeted looking sp at specific types of students and, and making offers to them on more of an individual basis. So, um, as for those of you listening today or listening to this recording later, you know, as you have pain in your enrollment funnel, there's probably a strategy that we could talk with you about that, that would, uh, appropriately apply to that. So Greg, I want to invite you back into the conversation here in terms of, you know, talk a little bit about these, these, this is sort of the benefits in our services. How, how have you experienced those at Illinois Wesleyan?

Speaker 4 ([40:41](#)):

We've, we've had a great partnership and I'm glad you talked about, um, the, the different roles that you guys serve. Um, you know, initially we needed some, some solid training for our admissions counseling staff, and we have a lot of autonomy among our staff. Uh, we, uh, we come out with, um, financial aid offers in November for, for admitted high school seniors that have completed all processes and, and go through those offers with families. Well, because of the solid training from your team, um,

my counselors are able to come to me and say, this is a great student. Um, I, I think they're a little uneasy on loans. I think they'd be a great fit for LRAP. So we're able to, uh, to go ahead and tag them in our CRM and, uh, and know that, that we're going to either talk with them about LRAP along the way or definitely they would be included, uh, when we send those offers out.

Speaker 4 ([41:39](#)):

Uh, so the, the training was fantastic and we all were confident in our ability to, to describe, um, LRAP to students and families. Um, and then on the, on the other side of, um, of the conversation as it goes to students and families, once I send, uh, data for our offers, uh, to you guys, uh, a solid call team, I actually asked Roger one year if, if I could maybe steal some for, for a great, uh, a great call team. Just great success connecting with students and families, answering questions. Um, you know, we talk to our families, um, as they enroll, you know, how did you feel about, um, your understanding and experience with, uh, the Ardeo calling team and, and they loved it and notes are in there and there are things that come up in their conversation with you guys that were able to follow up on.

Speaker 4 ([42:30](#)):

And I think I've even had a, a major change or two through the years because you guys let me know, hey, they, something was on their mind. So, uh, great, great work there. And, um, and then the, the continuing updates to students and families as they progress, and you're right, it's a, it's a great retention nudge. Um, you know, maybe they were in doubt on, on their career, um, or their major, and because of that they thought, well, maybe I should go somewhere that might have a lower price tag, but they have the Ardeo protection and it, uh, was part of the conversation, so, uh, thrilled with the service.

Speaker 2 ([43:06](#)):

Right. Well thank you Greg for sharing that and, and, uh, looking at the clock here. And so I want to leave time for questions. So once again, going to put this, uh, screen up. Uh, if, if those of you, uh, watching today would like a copy of the book, you see the easy way to request a free copy, uh, pretty straightforward URL there, you can follow up with that. Uh, but we are going to, hopefully you've submitted some questions and, uh, I'm going to invite Jessica to come back out and sort of walk us through the any questions that there might be that, uh, we can address. So Jessica,

Speaker 1 ([43:44](#)):

Thank you Matt. And we'd like to encourage folks at this time. Please keep sending, sending us your questions. It's in the control panel on the right hand side of your screen. Uh, first question, Matt, I think this one's probably for you. Can you tell us a little bit about how long it typically takes to get LRAPs up and working on a campus?

Speaker 2 ([44:01](#)):

Well, I, I smile at that because, uh, uh, I have a client Greg here on, on, on with me today. Um, so the, the real answer is, uh, our side, uh, can be as quickly as seven days after a signed agreement. So the, the thing that takes the most time oftentimes is, uh, the campus side of the decision making process, uh, shared governance and everything else involved, uh, can sometimes take longer, but yeah, as, as, as little as seven days, uh, so that there's some urgency we can get right to it.

Speaker 1 ([44:39](#)):

Perfect. And, uh, another question that came in, Greg, Can you tell us a little bit, um, about what it was like getting buy-in from stakeholders on your campus?

Speaker 4 ([44:47](#)):

Yeah, great question. Um, so I, I started with, um, uh, with the director of financial aid, uh, explaining the, the, the product to him and, and, um, looking at, at, at cost there and thinking, okay, how, how do we get the CFO on board? Um, the CFO typically, um, I've worked with a few CFOs, they seem to all be cut from the same mold. Um, they want to quickly see a return on any investment. And, uh, and once we were able to, and we conservative, conservatively projected, um, you know, five students that wouldn't have come otherwise. Um, well, when your net tuition is 28 and you have five students of cost, um, that is a great return on investment. So then to go, you know, 10, 12, 15 students that that didn't, uh, that that wouldn't have come otherwise. So, uh, CFO now is, is, um, way on board and um, uh, that, uh, yeah, I, I, I got the support that I needed, uh, from my, uh, connection at LRAP to, to track down data and, and find some case studies that we felt were, uh, you know, schools that might be like us. And, um, and probably, probably a week of conversations and then, and we started working on, you know, making sure that, uh, that we could send, send data and start training.

Speaker 1 ([46:16](#)):

Perfect. Well guys, I think that's all the questions that we have for today. I know we're a little over time. Um, at this point we'd like to give folks a chance, um, to take down Matt's information. We can connect you with someone from the Ardeo team to follow up. If you have any questions or would like more information, you can also use the hand raising tool in the go-to webinar control panel. We can take down your information and get you in touch with someone shortly. If you're watching this discussion as a recording, there will be an opportunity at the end of the video to fill out a form requesting additional information. And if you'd like a free copy of the book, as Matt mentioned, um, the link to request, that is our Ardeoeducation.org/book. Matt Bri, Greg, it's been awesome to have you guys on here with this conversation. It's been phenomenal. Thank you so much for being here with us today, and thank you to everyone who joined today's presentation. Have a wonderful afternoon.

Speaker 2 ([47:11](#)):

Thanks so much folks.