

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

Hello everyone. I'm Jessica with our client service team, and we're excited to be here with you today. During today's conversation, we definitely want to hear from you. Please use the question box feature in your control panel to let us know if you have any questions. We will 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 here with us today via a recording of the 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 Jonathan Shores, to introduce himself in today's guest. Jonathan,

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

Hey, thanks so much, Jessica. Greatly appreciate it, uh, and excited to have everybody. As Jessica mentioned on the call today, or the recording, if you're listening to this in the future, uh, we greatly appreciate you all taking a few minutes out of your day to learn about, uh, how College of Louisiana has utilized LRAPs at their institution, uh, to grow enrollment and, um, and, and look at specific populations, uh, to, to increase. Um, so as Jessica mentioned, my name is Jonathan Shores. I am one of the senior, uh, vice presidents for client service here at Ardeo. Uh, been in higher ed now for 25 years. 17 years of that was spent, uh, as at institutions working in the same fields that you all are in. So, as a vice president for enrollment, started out as an admissions counselor and kind of, uh, last man standing in a lot of places.

Speaker 2 ([01:26](#)):

So, uh, kind of rose through the ranks to be a VP for marketing enrollment at the last institution. And I am super excited today to, to introduce you, Lauren Hawkins from Centenary. Lauren is the, uh, the director of Admissions there. Uh, Lauren has been there, uh, quite some time now, Lauren, right, since 2008, uh, where she started out as a student and she worked in admissions, uh, as an ambassador in 2011. And here she is 10 years later as the, uh, as the director. So kind of a one off story about, about Lauren. Lauren and I've had the opportunity to work together for a number of years, um, and when she had, uh, what I would call the great resignation, uh, kind of a play off of the great, uh, recession, but the great resignation, uh, you know, where admissions counselors just, uh, you know, don't spend too long, two, three years at an institution.

Speaker 2 ([02:12](#)):

And Lauren was the last person standing. So Lauren pretty much did, uh, absolutely everything in the enrollment, uh, office there for the most part in terms of front facing with the students. So, uh, we've known Lauren for a long time. She is an absolute rockstar, uh, and we love working with her. So, um, you guys are here today, obviously to learn about how Centenary has utilized LRAP and, um, and, and LRAPs with Ardeo. And so we want to give those of you who are on the call or maybe listening in the future, kind of an idea of what Ardeo is and what LRAPs are. Um, and then we'll dive into, uh, to Lauren's story, uh, there at Centenary. So, our primary mission at Ardeo is to increase the access to higher education, and we do that by removing the fear or concern of debt or cost at an institution.

Speaker 2 ([03:00](#)):

Um, we work with and have worked with over 200 colleges throughout the country, uh, because we're able to address those concerns. And we know so many students and families have those concerns. Uh, we've seen pretty considerable growth over the years. Um, and one thing that's really important to us is that we are a public benefit company. So we exist for the good of the public. And so, uh, with that, we're

a, uh, certified B Corp, and that's something that we're very proud of, um, to be able to, uh, to stand behind the fact that we, we do want to benefit the, uh, the public. Ardeo, is the company name. What we provide are LRAPs or loan repayment assistance programs. And LRAPs are an enrollment tool that we have seen time and time again at all of our institutions, positively impact both enrollment and persistence decisions at member institutions.

Speaker 2 ([03:48](#)):

And we do that by enabling you all and partnering with you all and enabling you to make a really 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 have a modest income after graduation, uh, they're going to get some help in repaying their student loans. That's a promise that you all make. It's a promise that we essentially back, uh, here at our, um, and what loans do we cover? That's one of the common questions that we get. Uh, we cover any federal loans that the student has to take out. So both sub and unsub. Uh, we cover any parent plus loans that they have to take out. And by the way, uh, we look at the students income at graduation, not mom or dad. So it's kind of cool, uh, to have been here now for eight years and, and visibly see kind of this sigh of relief, if you will, from, from mom or dad when they know they're going to have some help, uh, with the Parent Plus loan.

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

And then we also cover any private alternative loans, uh, that the student may have to, may have to take out as well. So we're going to stand behind all of those loans. Um, and, and the caveat that we have there is that they have to be certified by your financial aid office. Now, we generally do see that they're most successfully, uh, overseen by either the enrollment office, the admissions office, and or the financial aid office. As Lauren will talk a little bit about today, uh, a lot of times they work in concert with each other, uh, or at least are having con uh, conversations with each other. But you all at the institution are in the driver's seat. So you get to choose. We do not have a prescribed way that you have to use this. You are truly in the driver's seat on who you can offer this to.

Speaker 2 ([05:22](#)):

Um, so if you're having a good year, and maybe you don't need to use this that year, that's fine. If you're, uh, struggling with maybe converting, uh, you know, your apps to deposits, we can help out with that. But you're in the driver's seat. You can offer it to first time, full-time freshman. You can offer it to transfer or remit students. Or even if you have students there that you know are at risk for leaving, maybe because they're just concerned about taking on additional debt, you can offer it to those students as well. You can offer it to a combination of all of those students, really, however you feel like is most important, uh, to help you with your enrollment goals. And then I always like to say that Ardeo has a little bit of skin in the game, if you will, as well.

Speaker 2 ([06:00](#)):

So we, we have a vested interest in making sure that you all do really well with the program, and that is because we do not get paid unless the student actually enrolls at your institution and borrows. Um, so if you wanted to offer this as a grandiose example, if you wanted to offer this to 10,000 students and only one student accepted it and enrolled, you're only going to pay for that one student. So we've done all the work, um, to get that one student, and you're only paying us for that one student. So we do have a vested interest in making sure that we're getting as many students as we can to yield and ultimately, uh,

enroll there at, at the institution. And because we have that skin in the game, we're going to be there to provide support for you all really from beginning to end.

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

Um, so we're going to talk with those prospective students, uh, or, or maybe if they're current students, if you wanted to offer it as a retention play. Uh, but we're going to talk to them. Uh, we're going to communicate with them via email. We're also going to talk to them over the phone. We have a call team, uh, that is in place that we'll talk about. Um, and that call team is, is not outsourced. Uh, they're an awesome team right outside of our offices in in Chicago that are making those calls to the students and then providing you all the insight of what they have said in those, uh, in those conversations. And then we're also going to do mailings for, uh, appropriate students who, uh, particular students who have, uh, hit some certain metrics for us, will send out mailings, uh, to their, uh, basically to the parents of, Cause we know that, uh, oftentimes the parents will get that mail and, and they're going to look at that postcard, if you will, at worst case, from the mailbox to the trash can, right?

Speaker 2 ([07:34](#)):

But our hope is, uh, that we can just grab their attention for just a few minutes, uh, and, and get them to understand what their son or daughter is being offered. Um, so how does it work for students? That last slide was how it works for the institution. How does it work for students? So you all at the institution are making this promise to the students, and often the response is, um, this sounds way too good to be true. What's the catch? Um, and so how does it work for students? There's basically three, uh, three catches, if you will, or three gotchas, um, that the student has to meet in order to benefit from this program. So the first is they have to graduate. They have to graduate from your institution. They cannot get this, um, you know, there at your respective institution and decide to transfer to one of our other institutions.

Speaker 2 ([08:17](#)):

We don't allow transportability of the product, so they have to graduate. So that's where we also know that it oftentimes helps out with retention. The second is, we like to say, Please hear us when we say this is a hand up, not a handout. So the student does have to work after they graduate, doesn't have to be in their field of study. Quite frankly. We don't care where they work. We just want them, uh, to be productive members of society. And we also know that mom or dad really like that one as well, right? Cause they're not sitting at home binge watching Netflix or playing video games all day. Um, and then the third is they make their loan payments. And then we provide a reimbursement to those students, uh, based upon where they're at on their upper income threshold. And again, we cover any federal, private or parent plus loans, uh, that that student has taken out.

Speaker 2 ([09:00](#)):

There is no additional administrative burden for, for you all. Essentially, all you all do is send us a list of students that you want to offer this to, and then you send us a list of the students who have actually enrolled at the institution. But once that student graduates, we handle the entire assistance process. So, uh, you're not going to have to add anybody to the staff in order to get some backend help there, uh, with processing that we handle all of that. Um, that reimbursement is based on their income after graduation. That is different for every institution. A lot of that depends on, uh, what part of the country you're at. Uh, the, the academic majors that you have, the average starting salaries of those academic majors, uh, but where depending on where they're at and how much they're making after graduation,

we'll provide assistance. And that assistance continues until their loan is either, uh, repaid entirely, uh, or they hit that upper income threshold.

Speaker 2 ([09:51](#)):

So they're, they're earning more than the, the quote unquote modest income, uh, that they may, they may have needed. Um, as I mentioned before, of the 200 plus colleges that we worked with, um, I would, I would gather that we probably have a hundred different ways that institutions utilize LRAPs. Uh, you can get really, really, really, really creative, and we have seen a lot of institutions do that. But one of the things that I think is unique is you can really use this about anywhere that you feel a need in your funnel. So you can use it at the prospect or maybe even the inquiry stage for, um, you know, students that you just want to cast a wide net to. Um, and we do have a number of partners who market this to all of their, uh, incoming students as part of a larger branding strategy, if you will, as part of the larger promise that the institution makes.

Speaker 2 ([10:38](#)):

Um, some institutions offer this in a targeted manner, right? So they'll look at particular academic majors, for instance, or they'll look at, um, you know, uh, kids of alumni, for instance. They, they get really creative. And then some just say, Hey, we want to offer this pretty selectively. We want to offer it as one-offs. Maybe if somebody is withdrawing their deposit and telling us they're no longer coming here, maybe we want to offer it to those students just as a way to see if we can get them, uh, kind of back on the hook or, or to reconsider, uh, withdrawing their deposit. So really anywhere in the funnel, we've got experience, uh, moving those students ultimately to the enrolled, uh, and borrowing stage at the, at the institution. So, enough about us, the real reason that you all are here today is to hear from Lauren and, uh, hear about college in Louisiana, uh, their story of how they've done that. So, uh, Lauren, enough of me talking. I'm going to turn it over to you, if you don't mind just telling us a little bit about

Speaker 3 ([11:35](#)):

Yes, of course. Thank you. I am at Centenary College of Louisiana. We are a small private liberal arts school located in Shreveport, Louisiana. Um, we have about 550 students on campus. So we are a very, um, small close knit community. The majority of our, our students do live on campus. Most of our students on campus, were recruited for some sort of, um, special area like athletics. About half of our students are, um, members of one of our NCAA athletic teams. Um, many students are recruited for things like art, music, or theater. We also have a very strong pre-med program that draws a lot of students to us. Um, one of the last unique things about secondary is our opportunities for students to travel. Probably the most unique thing about secondary is our secondary in Paris program. And through this program, we take every single one of our first year students to Paris, France, uh, for about eight days before they start their freshman year. They are taking a seminary in Paris Course that runs, um, about three weeks before the fall semester begins. Again, of those three weeks, eight days is spent in Paris. Um, another fun fact, we are actually getting a football team that will start in the fall of 2024. So there is a little bit about secondary college. Um, and last thing, we are also, um, a member of the Associated Colleges of the South.

Speaker 2 ([13:04](#)):

Yeah, thanks Lauren. And it is, uh, it's, it's always interesting. Uh, every time I'm, I'm visiting campus there at secondary, I offer Lauren the opportunity that if they need chaperons for the, the Paris trip, uh, I'm more than willing that she hasn't taken me up on that. But as Lauren mentioned, so they, they are a

part of the Associated Colleges of the South. If you're not familiar with that. It's kind of the, uh, the who's who, if you will, of, of colleges in the South. Um, so you've got the, the Swans, the Davidsons, um, you know, the, the, the Furmans, um, the Spellman's, right? The really, really strong academic schools. And, and certainly Centenary is a part of that. And I always like to say as a, as a basketball fan, one of the things that I always was most excited about was, uh, that's where the Great Robert Parish went to school, right, Lauren?

Speaker 2 ([13:51](#)):

And if you don't know who Robert Parish is, that just, uh, that just proves my age. Uh, but with that, we'll, we'll kind of transition over to, um, How has utilized LRAPs in the past. And so Lauren, uh, we'll just kind of do a, a little bit of a Q and A here and cover a lot of what is on the screen here. Um, you, you've obviously talked about, uh, and, and where you guys are at and how many undergraduate students you all have, uh, what you're known for, all of that good stuff. Um, what was it for you all that made LRAPs interesting to, to sit? Was there a draw there, uh, early on? And maybe has that changed at all as you guys have gone, gone forward year after year?

Speaker 3 ([14:33](#)):

So, partnering with LRAP was actually something that happened, um, before I was a part of kind of the decision making, uh, processes and who Centenary partnered with. Um, so one of our previous directors, um, I think looked into LRAP and really liked the idea of, um, making us a more affordable option for students. Um, about 70% of our students do take out student loans, um, in the state of Louisiana. That's hard. Um, we have a lot of, uh, we have a really good state funded grant program here in Louisiana, as I know many schools in the south do that makes colleges extremely affordable for students. Um, a lot of students can go to, um, state schools not far from where we are at all, um, for nothing or for, um, very cheap price. Sometimes they're even getting paid, Um, as a private school that's just hard to compete with.

Speaker 3 ([15:27](#)):

Um, so LRAP allows us to be, um, somewhat competitive with those schools, kind of giving students that peace of mind when taking out student loans. And then it makes us a lot more competitive with schools that are similar to us, where students, you know, are going to be paying something they're not going to, um, be able to go for free. Um, student loans just are a reality for many students. Um, and so this kind of allows us to, um, really make them feel better about, um, having to possibly take out student loans. Um, and, and certainly it makes the parents feel better as well.

Speaker 2 ([16:04](#)):

And Lauren, probably one curious, how many students, uh, not with LRAP, but how many freshmen in general are you all bringing in every year? Like, what's the incoming class size for you all?

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

It is varied greatly over the last few years. Um, I would say around 160 students, we are certainly going to increase enrollment at secondary. So that's another thing. When we first started using LRAP, previous directors wanted to kind of utilize this as a way to yield more of our admin admits to deposited students.

Speaker 2 ([16:39](#)):

Yeah. And so, you know, that's, that's a great example of kind of why you guys chose to start offering LRAPs. And, and as I mentioned previously, we've got a number of different institutions that their why is a little bit different, right? But for you all, um, you chose to offer this to students that had an EFC of less than \$20,000, um, as you mentioned, as kind of that way to empower those students who may be fearful of debt. Can you kind of describe, um, cuz you were a part of that decision, can you describe how you guys, uh, chose that strategy and, and kind of where it's morphed into today?

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

Mm-hmm. <affirmative>. So our first year we started using LRAPs. Um, it was kind of just, again, a way to get some last minute deposits. We only offered it to about 20 students as kind of a trial, figuring out how this would work for us. Um, shortly after that we kind of, um, started to realize kind of what strategies would work best for seminary and kind of our two main things. In order, uh, for students to qualify for this, they have to have an EFC of less than \$20,000. So it really allows us to target our students who are most needy and don't have, um, you know, their parents might not be able to just write a check for whatever tuition is or, um, you know, even make those monthly, um, plans or monthly payments on our payment plans without having to take out student loans.

Speaker 3 ([18:06](#)):

Um, so that, uh, EFC of less than 20,000, that's kind of the first qualification that students must have. Um, and that again, allows us to target our students who might need this most. The next thing is we, um, so students at Centenary actually don't have to sign up, um, you know, go into anything and like sign to get LRAP, which at a lot of schools they might have to do that. It just depends on, you know, that school's individual strategy. But we just cover the cost of LRAP for our first 80 students who pay their enrollment deposit and then of course have that ESC below 20,000. So that, um, kind of targeting the first 80 students that pays their enrollment deposit, that kind of allows, um, us to give students an incentive to pay that enrollment deposit earlier as opposed to later. Um, we're not going to, I mean, we have plenty of housing on campus, We're not going to run out of housing.

Speaker 3 ([19:00](#)):

Um, we typically, you know, don't take away scholarships after a certain date or anything like that. So this is something that if they're not one of the first 80 students, um, this might not be a benefit that that student qualifies for. We do have the ability, um, to, you know, if a student is that 81st student to pay their enrollment deposit and, you know, having LRAP is kind of a make or break decision for them being able to attend secondary. We certainly have the flexibility to add any students who might really need this, and this might be a difference maker for them, um, and being able to afford secondary, but, um, we can kind of sell it to our, um, to our admitted students as, um, you know, they need to get that deposit in in order to qualify.

Speaker 2 ([19:45](#)):

And Lauren, I think it was the 2017-2018 cohort where you guys started offering this to those, uh, those EFCs, or maybe it was the 2018-2019 cohort, I can't remember. Um, but when you all started, this is, if I remember correctly, that number, uh, of the students that you were admitting and actually enrolling with the EFC of less than that, uh, \$20,000 that was somewhere in the 40 number, right? So you guys have certainly, uh, grown that number over the years and, and been able to, to attract because, uh, and please correct me if I'm wrong, but Right, but that was when you guys also went through a pretty big transition from moving from division one athletics down to down to division three, right? So I think the

president, if I remember correctly, Yeah. Um, you know, one of a, a big focus on the academic side of the house and, um, and so that obviously changed things for you guys.

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

So, uh, certainly seen a, a growth there. And, and you mentioned, um, one thing I think that's really important, important to point out is, um, the students like that 81st student, right? Who this would be the deal breaker, uh, for them, them, as you'll notice on the slide, the bottom right, if there's anything that I want the folks who are listening today to, to kind of take away is that, uh, we, we are not a silver bullet, right? Uh, if we, if we were a silver bullet behind me would be a beautiful, uh, beach and Tahiti, uh, because I'd figured out enrollment, uh, at, at a whole, right? But what we do know, um, is that it works, uh, in, in seminary's case, 31% of the time. So 31% of the 93 students said they absolutely positively would not have enrolled without this program. So what we do know is that that 31% represents a large enough number that this more than paid for the 93 students, uh, that, that sent Mary enrolled there. Um, but with that Lauren, especially like with this 31%, can you, can you walk through, uh, maybe how students have responded to the offers that you all are making? Like any anecdotal stories or anything like that?

Speaker 3 ([21:43](#)):

So we, kind of in that slide, uh, a few slides ago where you talked about where it had the funnel, we actually do market this to all of our inquiries. So that kind of helps us kind of put this information out there, that set Mary, you know, has this program that, um, you know, gives students that, that safety net. Um, and we do in all of our kind of individual information sessions, when students come visit campus, we do kind of mention this. Um, you know, in those cases we, we may not know if a student qualifies yet because they have to, of course have that EFC of less than \$20,000. And if we don't have their FAFSA yet, we may not know. Um, but we are able to kind of, in some ways market it to everybody. And then we do target that, you know, a smaller audience once we have the FAFSAs.

Speaker 3 ([22:29](#)):

Um, so in meeting with, you know, students one-on-one, um, you know, it depends with a student, you know, you have some students who don't know anything about student loans, they're just, I have to take out a student loan. Sure. Um, you know, some students might, you know, have a lot of, um, you know, negative connotations around student loans maybe from their parents who are still paying off student loans. Um, so this definitely sparks their attention. But I would say, um, you know, more of the positive reactions come from the parents, um, because the parents, you know, they might know more about the student loans and know about paying them off. And, you know, I mean, we work with, you know, a handful of parents who, you know, talk about still paying off their loans. And so, um, this program to them I think really matters in some, um, in some cases more than the students. Um, a lot of times, um, I know at a time scenario was the only school in Louisiana to a partner, um, and have these LRAPs. I think there might be one or two other schools now, but this is something that a lot of people haven't heard of before. Um, and so that kind of definitely, um, sparks their attention and they certainly want to kind of learn more about this.

Speaker 2 ([23:42](#)):

Yeah. If anything, it opens up the conversation, right? Uh, gives you kind of, um, something to be able to pull out to ease their fears as they have that. How about, um, on the admissions team side, right? Has, has this made it any, uh, harder, easier for them as they talk about finances? Cause I know your

admissions team does do a lot of talk about the financial aid package, right? So can you, chat about how the admissions team kind of use it?

Speaker 3 ([24:10](#)):

Yeah, We, we work very closely with our, um, financial aid office. Um, so we, we do all the kind of talking about financial aid and everything, um, kind of on the front end, you know, working with LRAP, we've had, you know, Jonathan and a number of other people come to our campus and kind of, um, you know, do just a little half an hour training session over, you know, how to talk to families about this. And, um, you know, questions, uh, frequently asked questions and how to respond and things like that. Um, I mean, we've never, you know, individual counselors talking to families about this. Um, there's never anything negative around this. Nobody ever, um, is like, Well that doesn't sound like something that, that I'd be interested in. You know, unless they're just not interested in taking out student loans at all. Um, you know, in that case, like Jonathan said, even if they have an EFC of less than \$20,000 and they are one of the first 80 students to pay their enrollment deposit, if they don't take out loans, we're not having to pay anything, um, to that, you know, for that student.

Speaker 3 ([25:12](#)):

Um, so I mean, just positive conversations, um, that we have kind of, you know, when we're meeting with individual students and families.

Speaker 2 ([25:22](#)):

Yeah. And, and you mentioned, and, and your team actually does a really good job of prepping, um, prepping our call teams to have those calls, right? So, and I'm not just blowing smoke here. Um, I think, uh, when our call teams make the calls, we can often tell when a, when an institution has kind of prepped the student for even at a, at a 10,000, 20,000 foot view of, Hey, here's, here's what to be expecting, right? Uh, the fact that somebody from, uh, from Ardeo the LRAP program is going to be reaching out, uh, and explaining things further to you all can, can, do you mind, um, and this is a little bit off script here, but do you mind walking through, um, how you guys, Cause I know you do, uh, you utilize the call notes that our call team sends back to you all, um, to maybe, maybe help the admissions team out or, or kind of, you know, how the focus of your team is, is using that, that insight that we're able to give back to you all through the call notes.

Speaker 3 ([26:21](#)):

Mm-hmm. <affirmative>. Yeah. So as I said earlier, this is kind of marketed to all of our inquiries, but then as far as the calls go, um, you know, all admission staffs have call nights and, you know, just reaching out. Sometimes it's cold calls, sometimes financial aid calls. Um, financial aid calls is something that we have really tried as, as an admission staff, um, you know, to make a priority for every student once their total financial aid award letter has gone out, because we want to explain kind of every part of their financial aid award letter. Um, I mean, we lose a lot of students because of our cost. And so, um, if we can kind of break things down with families and kind of go through everything with them, sometimes that helps us keep those students. Um, so we are making some calls as far as kind of on the financial aid side, um, you know, in kind of diving deeper into a student's financial aid award letter with them.

Speaker 3 ([27:14](#)):

And then LRAP is also making calls to students who have, um, you know, we've confirmed that they do have an ESC of less than \$20,000 and they do qualify. And kind of from that side of things, answering any

questions that students, um, you know, and parents might have. And then weekly we get those call notes from, um, from the LRAP call team and, you know, I'll send that out to all of our counselors, so that can kind of help us. I mean, you know, we might not get a hold of a student or, um, you know, it's hard these days. Not everybody wants to answer their phones, but we have kind of two teams of people, um, going at it, trying to get in contact with these families. Um, and then we get all the notes from that. And so that helps us, um, you know, a student, we do a lot of text messaging in our office as well, and, you know, we might have students who just never answer a text message or of course they never answer an email, um, you know, but the LRAP call team might have gotten ahold of a parent.

Speaker 3 ([28:11](#)):

And so now we know, you know, something about that student we didn't know before something else. Um, when Jonathan mentioned, um, kind of us relaying the information to, um, about LRAP to students on my little dashboard, when I log in, I can see, um, kind of each of our admission counselors and what percentage of their students, um, have known about LRAP before they had their LRAP call. And so that kind of helps me know, maybe, okay, what of our admission counselors are following up on financial aid with students and, um, you know, explaining to them more about LRAP if they, um, have received this. So that for me is very helpful, um, to just kind of know what types of, um, you know, conversations, admission counselors are having with students about their financial aid packages.

Speaker 2 ([29:02](#)):

Yeah, that's great. Thank you, Lauren. And, and with that, so, you know, kind of the services that we provide, it was beautiful segway, uh, in terms of the call team, right? We are providing you all those notes, uh, the actionable insights, whether they're still considering your institution, uh, maybe you're, you're not still in the running, uh, maybe you're still in their top three, and you can know kind of how to prioritize, uh, your conversations that your admissions teams are, are having. And we certainly want to be there, uh, to be a good partner with you all. We just don't want, uh, you all to think that we're going to be, uh, off in the background just collecting the paycheck. We're going to be there walking with you, uh, kind of in, in lockstep to make sure that students, uh, both matriculate come to the institution, but ultimately, uh, are, are also graduating. Um, and so we want to be there to support those students. So with that, I know we're right at time, so Jessica, I'm going to see if you don't mind joining us back, uh, and seeing what questions we have. And if anybody does have questions, I think you guys can, uh, submit those in the question box. I think I saw a few pop in as we were chatting.

Speaker 1 ([30:06](#)):

Thank you, Jonathan. And again, we'd just like to encourage folks at this time, and if you have questions, use that question box in the control panel on the right hand side of your screen. Um, Jonathan and Lauren, we do have a couple of questions. Uh, first one, I think Jonathan goes to you, How long does it typically take to get an LRAP up and working on campus?

Speaker 2 ([30:26](#)):

Yeah, that's, uh, that's a, a good question. Probably the most common question that we get. Um, and generally once you resign a contract with you all, uh, we can be there on campus and have everything up and running with the first list of students, generally within a week or two. So it's a pretty quick turnaround. There's not a lot, uh, of, of kind of excess work that has to happen on the back end. It's just making sure that, uh, we're working within your brand style guide and you all send us a list of the

students that you want to offer this to. And then we're, we're off running, so it is a really quick turnaround.

Speaker 1 ([30:59](#)):

Thank you, Jonathan. Um, Lauren, I think this one might be for you, I know you touched on this a little bit earlier, but can you talk a little bit about how an LRAP helps empower your students, um, to enroll, giving them the confidence to enroll and a little bit about how they, how they respond to conversations with your admission counselors about the LRAP.

Speaker 3 ([31:22](#)):

Again, it's always a positive conversation. You know, nobody hears about this and it's like, No, thank you, I'm good. Um, when we offer this to students, even if they don't decide to take out loans in their first year, as long as they were offered it on the front end, um, and you know, they decide in, you know, later years to take out student loans, um, they're covered at that point. So I think it really just gives students peace of mind that, you know, if they come to seminary and, you know, pay to get that good private school education, um, you know, if they don't make a certain amount of money when they graduate, they're taken care of. Um, so it allows them, um, you know, to feel better about taking out those loans. And, um, in some cases too, it's not always students just making less money when they graduate because, you know, they can't find a job where they're making more money. But some students want to go into areas, um, I don't know, working for non-profit organizations where they know, you know, they know their paycheck isn't going to be that big, but that's kind of where their passion lies. And so that, um, gives them peace of mind to explore, um, whatever their passions might be, knowing that they'll have a little bit of assistance.

Speaker 1 ([32:36](#)):

Well, thank you. I think that's probably all the time we have today for questions. Uh, Jonathan, I'm going to go ahead and pass it back to you. Oh, Jonathan, I think we've lost your audio.

Speaker 2 ([32:53](#)):

Oh, well I just was having a great conversation with myself. Sorry about that. Um, I was just going to say, uh, thank you everybody for their time today. If, uh, there are any questions, uh, in the interest of time that we didn't get a chance to answer, uh, we'll certainly follow back up with you all, um, and enable you all to ask those questions. And we're, we're happy to connect you with Lauren as well if you had any other questions for Lauren. But, um, if you feel like this might be a good, um, a good opportunity for you to learn a little bit more about LRAPs and how they may work at your institution, feel free to shoot us a message. My contact information is there. Uh, we'll get you in contact with the right person and we can, uh, help you develop what whatever strategy, ideas, uh, you may have on campus or even bringing LRAPs to your campus, uh, and having conversations with the appropriate people on campus. So, uh, again, thank you all so much for taking some time early this morning to have this conversation. We certainly appreciate it and um, we look forward to talking to you, to one of you later. Thank you so much. And Lauren, thank you so much for, for joining us today.

Speaker 3 ([33:55](#)):

Thank y'all for having me.

Speaker 2 ([33:59](#)):

Have a good day everybody.