

Speaker 1 ([00:04](#)):

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. We also have a few additional resources in the handout section of your control panel for you to download. And if you're 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 Jared Christensen, to introduce himself in today's guest. Jared.

Speaker 2 ([00:44](#)):

Thank you Jessica. Uh, welcome everyone. Appreciate your being with us today. Uh, here we are, just a few days before May 1st. Uh, we know there are a lot of things that you're working on, and so we appreciate you taking time out. Um, for those of you who are joining us after May 1st, hope it was a productive few days for you here, Uh, but we're excited to spend a little time today. Um, a little bit about me. Um, I joined the Ardeo team this spring, but have been in higher ed for about 19 years. Uh, spent some, some time on a few different campuses and various enrollment leadership roles. Uh, my last role being the dean of enrollment, where I oversaw various populations. Um, so did that for about 13 years, and then moved on to another higher ed partner, uh, where I got to serve a variety of campuses with their enrollment, marketing and predictive modeling efforts. Um, and then joined Ardeo this spring, you know, and so I'm excited to get to work with a lot of other campuses now, including Concordia, Nebraska, uh, which is who we'll talk with today. Um, so I'm going to let, uh, Aaron introduce himself a little bit before we jump in to talk about how his institution has partnered with Ardeo to enroll more students. So, Aaron, go ahead.

Speaker 3 ([01:44](#)):

Thanks, Jared. Aaron Roberts. I'm Director of undergraduate admission and operations at Concordia University in Nebraska. I've had the privilege to serve here for almost 16 years. Uh, previously I was at another small private university in the Twin Cities, and, uh, we've been using LRAP for three years, and hopefully we'll have very good things to report as we go on today with the presentation.

Speaker 2 ([02:05](#)):

Very good, very good. Well, before we talk about how things have gone at Concordia Nebraska, what I wanted to do was just provide a little bit of an overview about who we are and what we do here at Ardeo. Um, some of you may be familiar with us, some of you may not obviously. So I want to just give you a high level sense of what it is that we do. And we're a public benefit company. We work with colleges and universities, and the way that we, we help them is that we try to increase access to higher education for students. And ultimately, of course, we want to help increase enrollment in, in net revenue for institutions. And the way that we do that is by trying to remove the fear of debt for students. Obviously, uh, cost and affordability is a great concern.

Speaker 2 ([02:44](#)):

So many, many, if not most families, and at the center of that for many is student loans, right? You know, I'm not sure if I should take out loans at all, and if I do, will I be able to pay them off? And will I make enough money after graduation to pay them off? And so, you know, that can really derail the plans for a lot of students. You know, they maybe deviate from their first choice of, of college. Maybe

they move away from what they think they should be doing professionally or vocationally after college. And so what we do is partner with institutions to provide a safety net for students upon graduation that you know, they can benefit from to try to help them to try to put them at, at peace of mind as they're considering various institutions. And so, talk a little bit about, you know, how we do that.

Speaker 2 ([03:22](#)):

What we do is we offer what's called an LRAP. And what that stands for is a loan repayment assistance program. It's about a bit of a mouthful, so that's why we call it an LRAP. But what a loan repayment assistance program is, uh, it's basically a safety net, as I said. And the, the basic idea is that if a student's income is modest after they graduate from college, if it's below a certain income threshold, then what we do is to help pay back some or all of those student loans, you know, assuming they meet a few criteria. And we'll go over those in just a couple of minutes. But this is a tool in an enrollment manager's toolkit. This is not a silver bullet, this is not a catchall, but this is a tool that can be very useful for a small number of students, or a large number of students, depending on your population and your strategies.

Speaker 2 ([04:02](#)):

But it's a way that we've partnered with institutions to try to help students, again, remove some of that fear, some of that worry to, to pursue what you know is probably their best bet for, for a college, and then even their best bet professionally after they graduate the I a promise. Uh, we work, uh, with students to help pay back federal student loans, parent plus loans, even private alternative loans. So as they look at, you know, ways to pay for college, student loans are certainly a part of that for, for many students. Uh, and this helps them down the road if they need that help. And we'll talk a little bit about what those criteria are, but this is a way to hopefully move the needle for some of those students, especially this time of year, right? Students are making those final decisions. And for campuses that work with Ardeo, this is something that they can keep in their back pocket to help, um, help make the, a positive decision for students, uh, to, to choose their institution.

Speaker 2 ([04:50](#)):

So how does this work for colleges? So this is generally administered by the admissions and financial aid teams on a campus. They'll work in partnership typically, you know, it's kind of a recruitment and promotional tool. It's kind of a financial aid tool. And so it's really working together between those two groups to try to help camp or to help students more, uh, throughout the process. One of the nice things about the LRAP, and, and one of the great things about working with Ardeo is that, you know, you as the institution choose how you use this. They're not a prescriptive way in which you administer LRAPs. You know, you decide which students to choose to award this to, you know, you choose the strategy and then we help you along the way. Um, so there's no upfront cost, there's no annual fee, there's no minimum usage, anything like that.

Speaker 2 ([05:31](#)):

It's really you determining year to year what makes the most sense to try to help impact the enrollment decision of the students that you feel would sort of benefit from this. Most campuses who work with us use this for incoming freshmen. You know, first time in college students, again, maybe a small number, maybe a large number. Um, others also use it for their transfer populations as, as students are transitioning from community colleges potentially to a four year institution. Obviously, increased costs and, and with that will come potentially student loans. And so, you know, how can this maybe help those students decide that, Hey, you know what, this is going to work for me. I've got that safety net

down the road if I need it. Some campuses also use it for their retention efforts, right? So they've got students who are currently enrolled who are maybe considering transferring out or maybe stopping out for a while because of cost, because of maybe incurring some additional student loan debt.

Speaker 2 ([06:16](#)):

And this is a way that some campuses maybe help retain those students by offering them that safety net for after they graduate if they need it. So when we partner with institutions, we, we train and support your team, you know, we'll do an on campus training typically, um, when, when we can, you know, we'll do a training with your team to, to provide some talking points for admissions counselors and financial aid counselors so that they know how this works conceptually, how it works at your institution, some talking points to help, you know, students and parents understand it a little bit better. And then we support you throughout the year. Of course, we do recurring meetings and that sort of thing, and refresher trainings in the spring before, you know, a lot of financial aid packages are going out, that sort of thing. Um, we then provide a lot of communication for, for the LRAPs, for, for the students that you provided to us.

Speaker 2 ([06:59](#)):

So you identify these students, you give us those names, we reach out to them on your behalf. Now obviously, you're reaching out to them in very broad terms about a lot of different things about the institution. And we're coming alongside you to target and, and be very focused in our communication about the LRAP. So you kind of prime the pump, and then we come up behind you with, you know, email and phone call and direct mail for some of these students to then tell them more about this so that they understand it to then hopefully, again, make the case that this is a way in which they can make it work at your institution. I should note that this is at no cost to the student. Now obviously in our partnership, there's a small per student fee that the institution would pay, but that's, you know, based on the number of students that you use and that sort of thing.

Speaker 2 ([07:39](#)):

But there's, there's no upfront cost, uh, or there's no cost really to the student. This is just another way in which you as an institution are, uh, investing in them, uh, in, in your work with them. And that's a way that you can sort of describe this to them as well. How does it work for students? Um, you know, sometimes people hear this and they think, Gosh, is this too good to be true? Is this real? We're not sure. It's definitely real. You know, we've served over 25,000 students over the course of the last 13 or 14 years, over 200 different colleges and universities. And so this is something that we've used with a lot of folks around the country and it's really benefited them. Now there's no catch per se, but there are some criteria and what we think are pretty reasonable things that students have to do in order to ultimately receive this benefit, uh, they first need to graduate, which hopefully they're planning to do, to do anyway, their parents like that.

Speaker 2 ([08:21](#)):

You like that, um, once they graduate, they need to work, right? They need to get a job. Um, doesn't have to be their dream job. Doesn't even have to be full time. But if they're working 30 hours a week or more, even, you know, putting together some part-time jobs that will work as well. So they need to graduate, they need to be working, and when they're working, they need to be below that upper income threshold. Now, that's going to be different for different institutions, but it's typically in the mid to upper \$40,000 per year range, or lower \$50,000 per year range. But you know, if they earn less than

that per year and they begin making their loan payments, so they've got to graduate, they've got to work, they actually have to start paying off their loans. They then we, this would kick in, the benefit would kick in, and we do the administrative work on behalf of the institution.

Speaker 2 ([08:59](#)):

There's no administrative burden on the part of the institution. All you need to let do is let us know, you know, who enrolled, who borrowed, are they still at your institution? Did they graduate, et cetera. And then we would work with those students directly, and then we do pay them once they've shown us that they've begun to pay those student loans. So, um, it truly is a reimbursement. So it's a, it's a hand up, not a handout. Um, they need to do all those things, which again, we think most students are aiming to do anyway. But then if they fall below that income threshold, we would begin helping them repay their loans. Um, now ideally they graduate and are making more than that income threshold, or they get to that income threshold, and then they don't need the assistance anymore. But if they need that benefit, you know, throughout the duration of, of paying off their loans, if they're still below that income threshold, we would continue to pay for that, assuming they've met those criteria.

Speaker 2 ([09:43](#)):

So again, there's a lot of benefit to the student with no cost to them. There's no risk associated to, for the student at all. So finally, before we transition to have a conversation with, with Aaron to find out how they're doing this at Concordia, Nebraska, I want to give you a sense of just some general ways in which campuses do this. Again, there's no prescriptive way to do this. We won't tell you how to administer this program, but we've got some categories that campuses typically fall into, and some ways that we might recommend based on what we've seen work at other institutions. So the three broad categories you can see here as we kind of progress through the funnel markets at all. So there are some campuses to say, You know what, We'd like to offer this to every incoming student. We want to be, we want to differentiate ourselves from people in our market to say, this is something that we are going to offer to every incoming student.

Speaker 2 ([10:24](#)):

Uh, so that is a way to do it. Certainly more would fall into, you know, the latitude categories, a targeted approach, which, you know, you would say, you know, let's find a subset of our population. Maybe it's a group of majors, maybe it's a particular, you know, denominational affiliation or something like that. Maybe it's a group of students below a certain income or, or EFC threshold. Um, so you say, you know, we're going to take all of those students and we're going to offer this to all of them. And then finally, many campuses use what we call a selective, uh, strategy where it really is more individual based on, you know, certain student situations, right? Maybe this is part of the appeals process with your financial aid team. Maybe admissions counselors sort of have this in their back pocket when they're having conversation with families, you know, leading up to May 1st.

Speaker 2 ([11:04](#)):

Um, and, and many campuses use a combination of these things. In fact, we'll hear a little bit about that from Aaron in just a couple of minutes. So again, there's no one way to do this lots of different ways, but these are kind of the broad categories in which they typically fall into. And, and we'd be happy to kind of explain that in more detail if, if you're interested, uh, a campus. So that's hopefully gives you a sense of, of what it is that we do and who we are. But now I really want to get into the details, uh, with Aaron, uh, as we talk about how this has been administered at Concordia Nebraska here over the last few years.

And so now obviously you got to hear from Aaron. A little bit about himself, but I would love for him to share a little bit about the institution. So Aaron, I'll turn it over to you and you can share with us about Concordia, Nebraska.

Speaker 3 ([11:44](#)):

Yeah, thanks Jared. Uh, yeah, here at Concordia Nebraska, uh, we service about 2200 students. 1200 of them are on our campus in Seward, Nebraska, which is about 20, 25 miles west of Lincoln, the state capital. We are owned and operated by the Lutheran Church Missouri Senate. And so Jared kind of hinted at using maybe perhaps denomination as one of your targeted LRAP audiences. I'm going to get into that more detail in just a few minutes. Um, at our university, 1200 students, uh, we run about 50 to 60% athletes. And so like many smaller universities, we depend on athletic recruitment to help quite a bit. Um, while we haven't had a lot of issues recruiting that population, the other 50%, we've had some issues over the last, you know, decade. And again, LRAP is an area where we've used to help bolster up those populations. So that's a little bit about us.

Speaker 2 ([12:35](#)):

Awesome. Well, so can you tell us a little bit about how you first became aware of Ardeo and the LRAP tool, and then ultimately how Concordia Nebraska chose to, to use it or how you began to use it?

Speaker 3 ([12:48](#)):

Yeah, so, LRAP probably came on our radar about five or six years ago, and Jared mentioned a few moments ago, families think it's too good to be true. We had some staff who thought, uh, this seems too good to be true. Uh, let's take our time and investigate it. And once we had a representative out from LRAP to meet with us, it was pretty clear it was something we needed to consider. And if you work at a college like us, one of the hardest things to do is create distinctive things that make you stand out from your peer institutions. This was one of the things on the admission and financial aid side that gave us a true distinctive. We had very few peer colleges that were even considering, let alone offering anything like this. So after we met with a little bit with our cabinet, with my VP of financial aid, um, it was pretty clear that this was a direction we wanted to go.

Speaker 3 ([13:35](#)):

We brought LRAP / Ardeo on in the spring of 2020, and everybody remembers what the spring of 2020 was. That was the introduction of the COVID pandemic. We were able to use the LRAP tool primarily for melt prevention. So summer melt, we were able to get in front of it and we cut it by 50%. So we went from about 55 students melting to about 26 students melting. And what we thought was going to be a heavy melt summer with Covid LRAP resonated. I had one student sitting in my office with, with his mother. It was the very first family I offered an LRAP to. This student was considering us and another public institution here in Nebraska. As soon as I laid out what LRAP was and how it would affect this student, the student got it. And the mom really got it.

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

It plays really well with parents who kind of understand that post-college responsibility when it comes to financial aid. Um, so spring 20 we use mostly for melt for fall 21, we went a little bit different. We went with more silent applications, so we did all of our financial aid processing, got out all of our financial aid offers and award letters. Thanks for going to that next slide. And we really started to look for students who weren't responding to us. They'd went a bit quiet, and we reached out to LRAP with them. And

what we saw was a number of them started to raise their hand again. And Jared mentioned a few minutes ago that, Ardeo worked alongside us through their calling department, reaching out to these students. The callers were not promoting Concordia Nebraska or talking about anything about the college except that we were offering LRAP.

Speaker 3 ([15:13](#)):

But having that additional resource to stand alongside our counselors was a huge benefit and really helped us this year for fall 22, we, we've welcomed a new president to our campus, and our president has been, um, really focused in on recruiting more of our Lutheran church, Missouri Senate students nationally. And so what we did is we targeted students who through the application process, had raised their hand and said, I'm Lutheran Church Missouri Senate, and I would like to work for the Lutheran Church Missouri Senate. When I leave, we call these church work students, they want to be Lutheran teachers, pastors, youth ministry, and so on. So we have offered every one of those students an LRAP, um, after they got their financial aid offer. And we've already met that number from last year earlier here in the spring. So LRAP increased and got us ahead of last year about four or five months before we even finished the recruitment cycle. So it's been very successful for us.

Speaker 2 ([16:18](#)):

That's awesome. Well, we see, yeah. So you, you've kind of highlighted some of the ways in which you've used it over time. And again, there's not one way to do this, right? You've been able to evaluate how it's worked with some populations and then sort of transition, you know, transition year to year in how it might work for, for others. Now, the, the bottom stat there, you know, we see that as of this morning, I think we look at this together, you know, there are 57 students at this point that have signed their LRAP award, right? So you've offered it to, you know, a large number of students 57 have signed their award to say, Yes, I'd like to take advantage of this at no cost to me, and they've deposited, right? So we see the, the LRAP deposit number here we are a few days before May. First I'm going to ask how are the numbers <laugh> as you look at your overall pool?

Speaker 3 ([16:57](#)):

Yeah, so we're up about eight or 9% in total deposits over last year. Um, we were talking a little bit before the call today we're sitting at about 345. Our goal is 400 last year at this time we were a little under 320 in the high three teens. And so LRAP is certainly one of the cornerstones for the growth that we've had this year. And if you'd asked me this question last year, I would've told you we were ahead of fall 2020 in, in May or April of fall 2021. So each year it's helped us grow incrementally to where we want to get to as an institution.

Speaker 2 ([17:30](#)):

That's awesome. You know, and we, I mean, we would never claim responsibility for any student, right? But it's been cool to see the, the growth together in terms of LRAP usage and, and overall, you know, deposit numbers and enrollment and you know, a couple of other stats on the right there. I mean, you can see over the last couple of years, you know, there been over 60 students that have enrolled at the institution that, that have taken advantage of this. And, you know, some of those might have enrolled otherwise, some of them might not have. You know, we do some surveying as a part of what we do to try to help institutions, you know, see the value of, of the partnership. And over a third of the students that we've surveyed over the last couple of years have said that they strongly agree or agree that they would not have enrolled without an LRAP.

Speaker 2 ([18:08](#)):

Right. And so again, this is certainly part of the decision making process, but you know, as Aaron indicated, you know, they've been able to see some, some good lift from this and, and we certainly see similar things, um, at other institutions as well. Um, now the numbers behind those numbers are people and stories. And you referenced a student that you had a conversation with. I wonder if there are any others that you can think of over the last couple of years that this really made a difference for, you know, that they maybe wouldn't have enrolled, were it not for this?

Speaker 3 ([18:32](#)):

Yeah. Well, one, one thing to mention about the LRAP tool is that if the student accepts it but doesn't borrow, the college doesn't pay, right? But we've had a number of families who have said, you know, we may be able to go a few years without borrowing, um, just because of savings. Or maybe it's an 529 savings plan, whatever the case may be. But knowing that we have this in our back pocket, so if later on in the college career, our student does need to take out loans or something unexpected happens as a family, and we need to take out loans earlier than we want, I've had a number of families tell me the fact that Concordia through Ardeo is offering this product to us, just gives us the peace of mind to be able to accept the offer from Concordia, move forward and enroll as a student because we know this is the right place for our son or daughter, and this is a wonderful safety net just for peace of mind for when they graduate. So I've had that conversation quite a bit.

Speaker 2 ([19:27](#)):

That's awesome. Well, and that's a good point. I appreciate you mentioning that. Um, and again, it's related to, you know, usage, right? And so let's say a student does enroll and they take advantage of the LRAP on the front end, and they are borrowing if later in their career, they end up not borrowing anymore, they're not borrowing a semester, or, you know, they've graduated or, you know, maybe they've stopped out for a while. You know, we work with the institution every semester to determine who's enrolled and who's borrowing, so that we try to make it as accurate as possible for the institution's sake. You know, how much, you know, there be an invoice for this, right? We, we, we want to make it worth their investment. Um, so that's, that's a good thing we think as well. Um, well, as we think just more generally, uh, about the partnership, you know, we saw some of the results, so we're certainly excited to talk about that. You know, there obviously are a lot of different, you know, companies and organizations that a campus can work with in their recruitment efforts, right? And, and this is something that can be used in conjunction with others. But just curious, Aaron, if you would be willing to share a little bit about some of the kind of more broad benefits of the program itself or even just working with our and things that you've seen in the last couple years.

Speaker 3 ([20:30](#)):

Well, you, you hinted at a couple earlier. The, the training is I've been, we've worked with a lot of vendors over the years who have said, We'll make sure that you understand the product all along the way, and we get some nice initial training and then things cool and dry up pretty quick. There's been a representative from Ardeo on our campus, physically on our campus at least twice a year since we signed up. Plus we have monthly check-in calls. So, and, and plenty of emails in between those. So extremely responsive. I have my own representative, my own rep. It couldn't go smoother. And I'll also mention the website and the interface that we use to exchange information back and forth. Tons of pre tons of reports have been pre-built out for us. I've never had to ask for anything additional from Ardeo

and uploading a file from our CRM takes me about all of two or three minutes once a week to drop that in.

Speaker 3 ([21:24](#)):

And then Ardeo has what they need to give me back reports that I can share with my team to make sure they continue to follow up with all the recruits that are part of that LRAP funnel. So, and then the calling I mentioned earlier, our counselors, like counselors at every college are really busy. We have about five freshmen counselors trying to help us reach, you know, 350 freshmen. And then we have our transfer counselors that do the rest. Again, having the RDA calling team, just say, Concordia University Nebraska has offered you an LRAP, we want to talk to you about what it is. Make sure that you understand it. That's awesome. And just having, just mentioning our name, just that association is just a huge blessing to our team.

Speaker 2 ([22:04](#)):

That's awesome. Well, in thinking of the calling, you know, it's interesting this week, again, here we are leading up to May 1st and you know, when we, you know, we're on the phones and, and you know, there's a report and a dashboard, you can go and see, you know, what those call results are and that sort of thing. But they're sometimes our conversations that our call team has, and you know, they're, they're full-time and part-time staff that actually work in our office here outside of the Chicago area. Um, but they, they'll sometimes uncover information about a student that maybe the institution hasn't heard, right? Either they haven't gotten ahold of them or whatever it is, or the student didn't feel comfortable sharing that with the institution. Well, we then forward those on, you know, a couple of times a day to institutions so that they then have actionable data that they can use in a real time way in their own follow up efforts.

Speaker 2 ([22:43](#)):

Now that's important any time of year, but especially here in the days before May 1st. And so that's been a fun way that we've been able to, to help institutions as well, um, in our, in our partnership. Um, one thing I wanted to mention as well, as we think about strategy, again, you know, you, we've used a few different things here at Concordia, Nebraska. You know, one thing that a lot of campuses around this time of year start to think about is, is they'll do it sooner in the year sometimes as well, but what we would call kind of stale funnel or stale admits. So those students that have been unresponsive for a long period of time, you know, there's really no risk in, in reaching out to them about the LRAP, right? There are students who maybe are kind of off your radar, but all of a sudden this might prompt them to, to reconsider you.

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

And in situations like that, you know, it would be a per student fee associated if they ended up enrolling and borrowing. But you're really looking at what's the additional net revenue that we're getting that we wouldn't have gotten at all had that student not enrolled. And so, you know, again, as we think about, you know, leading up to it coming out of May 1st, that's something that a lot of campuses do as well. So Aaron, as you look ahead to next year, again, you, you've had different kind of strategies. We've, we've worked together, you know, with those over the last couple of years. How do you anticipate kind of making adjustments going into the next cycle as you think about, you know, the following class? I mean, obviously there's still lots of work to do between now and fall 22, but any thoughts kind of initially looking ahead next year?

Speaker 3 ([24:00](#)):

Yeah, it's, it's a wonderful question and, and that's exactly the kind of things we're talking about. Our application for fall 23 will open here in a couple months, and our team will have to start balancing the end of fall 22 recruitment in the beginning of fall 23 recruitment. Um, again, a lot of how we use, uh, LRAP from Ardeo gets set just a little bit above me by our cabinet and president on what, how they want to recruit or build the class out. I don't foresee us going away from our Lutheran church, Missouri centered church work students, but with the success that we've had with just that population this year, I wouldn't be surprised if we identified one or two other populations. I could see us focusing in on a major or two, or maybe we feel we're underperforming and using this to bolster the number up. Um, I know that, um, we may even look at some, uh, EFC levels if there's certain areas that we're lacking. Maybe it's just outside of tell eligibility. This is something to help those families make that a balance a little bit more, um, palatable as they look at their financial aid offer. Those are things that we've kind of hopped around for years that I think we're going to have to start taking a hard look at for fall 23 and beyond.

Speaker 2 ([25:12](#)):

No, that's great. That's great. And again, there's a lot of flexibility and that's certainly one of the benefits of, of partnering together like this, so. Well, very good. It's awesome to hear how things are going there. Again, excited about, you know, the fall numbers and, and, uh, excited for the work that your team's done and have you gotten to do together. Now I know that there, um, are some folks on the call that if probably had some questions. And so, uh, we want to make sure to spend a couple of minutes here, uh, with any questions that people have, and then there'll be an opportunity afterward to reach out as well. So I think Jessica May be joining us and we'll fill us in on questions that may have come in from the group.

Speaker 1 ([25:45](#)):

Thank you, Jared. And again, just want to make sure to encourage folks at this time, if you do have questions to please use the question box and your control panel on the right hand side of your screen. Um, Jared, Aaron, we do have a couple of questions for you. Um, first one, Jared, I think this one is probably for you. Um, how long does it typically take to get LRAP up and working on a campus?

Speaker 2 ([26:07](#)):

No, that's a great question. That's a fair question. Um, you know, honestly could be two to three to four weeks kind of depending on how quickly we can move through. But, you know, from the time a contract is signed, uh, we like to get a, a phone call on the calendar, kind of an implementation call on the calendar within a week. Uh, after that call, we like to get a, an on-campus training scheduled, you know, within a couple of weeks and concurrently would ask for a list, you know, kind of that initial list. And so that usually then would take about a week to process. So again, depending on how quickly things go, um, from signed contract to, you know, launch of the campaign, four weeks is about what we would expect to see. We actually had a campus this spring though, we did a few things out of order and we were able to launch to their students about a week or so after we got the contract to hesitate to even say that, just because that's not typical. But again, there is some flexibility even there with how we schedule the trainings and that sort of thing. So, um, three to four weeks is, is pretty standard.

Speaker 1 ([27:02](#)):

Sure. Aaron, this one's for you. Um, how does your team go about getting buy-in on campus for new initiatives like LRAP and maintaining that buy-in?

Speaker 3 ([27:13](#)):

Yeah, I, in fact, when I went to the I a conference, uh, the user conference a few months ago, I used this, uh, phrase, revenue's expensive. Um, it takes a lot of work to create revenue on a campus. <laugh>, this was one of the cheaper things <laugh>, that we could do to enroll more students and create revenue on our campus. So, um, I'm sure every, every spring and every summer we have cabinet members financial aid. Many people sit down and we talk about what we're going to do for that next year in regards to discount rate, financial aid, how are we going to create that value proposition for families? Um, when, when we talked about LRAP, we didn't have to talk real long. This, this was such a easy thing to share with our families and explain to them, and again, Ardeo does wonderful job coming alongside us to do it. Uh, but it happens for us just in our, our early summer meeting where we plot out all the financial aid for the next year. The nice thing was we didn't have to sacrifice something to do this, so we didn't say, Oh, we're going to take need-based aid, or we're going to lower the discount rate. This was something that we could just fold right on top using a targeted way and, uh, really was a very easy discussion on our campus.

Speaker 1 ([28:28](#)):

Perfect. Thank you. And Aaron, we got one, one more for you. how have your church work students responded and families responded to the offer of an LRAP?

Speaker 3 ([28:40](#)):

Yeah, again, every population's going to be different. One of the underlying reasons that we chose our church work population, as we've done a lot of studies on what their income levels will be upon graduation than within five years and within 10 years, um, like many people going into non-profit or religious work, those numbers are not particularly high. And many of their parents, the parents of the prospective students, a lot of them are church workers too. And so they know that and they've had the difficulties of trying to pay off loans and stay ahead of that. And so I've had parents cry in a great way when we've offered to their student. I've had students say that, that's exactly what I needed. Now I can tell my parents about this and now we know we can go to the Lutheran College and get the Lutheran education to be a Lutheran church worker. And I don't have to go to the university of fill in the state where, where my faith might even, I might even have to hide it under a bush there to be accepted. And so it's been really never had anybody complain about it. And people have been just very appreciative knowing too that it's no cost to them. Again, we're not taking aid away, we're not adding anything to their, uh, adding any extra cost to them. It's just something we're doing to bless them and give them peace of mind.

Speaker 2 ([29:58](#)):

That's great.

Speaker 1 ([30:00](#)):

Thank you both. That is all the questions we have, uh, for today. Um, Jared, I'll pass it back over to you.

Speaker 2 ([30:06](#)):

Okay, great. Well, thanks everyone again for joining us. Whether it was today here at the end of April, or if you're watching a recording later, thank you for the time. Hopefully this has provided some good ideas for you as you're thinking about things you could do down the road. Uh, we would love to set up time to talk with you. You see my email address there, feel free to send an email. We'd be glad to set up a

meeting at some point. Um, love to talk about strategy, love to talk about how this might fit within your goals. Um, for those of you who may be at the NACCAP Conference at Southeastern University here at the end of May, I'll be down there as well. Would love to connect with you there. Um, but again, thanks so much for the time. Best wishes here as you work on deposits in the coming days and, and weeks. Um, we look forward to partnering with you again. So have a great rest of the day. We'll talk to you soon. Bye.