

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

Hello everyone. I'm Jessica with our client service team. 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 to 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 will answer them 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, Roger Keifer, to introduce himself and today's guest. Roger.

Speaker 2 ([00:46](#)):

Hello everyone. My name's Roger Keifer. Uh, as you can see, I had a long career in higher education, mostly in enrollment management, uh, during those 37 years. Um, worked at four different institutions since then. I retired and started doing some enrollment consulting, including, um, a part-time job with Ardeo which I've enjoyed since 2017. And, uh, and with me today is our special guest, uh, Greg King from Illinois Wesleyan University. As you can see on the slide, um, uh, he moved to Bloomington in 2017, about the time I was starting at Ardeo, and we reconnected. We knew each other from the past because, and this is dating myself, but I admitted Greg to his undergraduate, uh, institution many years ago, and now he's an enrollment leader at, uh, a great institution at will Illinois Wesleyan Universities. Greg, thanks so much for being with us today. Uh, great to have you here.

Speaker 3 ([01:50](#)):

Well, thanks. Thanks a lot, Roger. It's always good to spend some time with you and, uh, excited to see what, uh, what we'll uncover today.

Speaker 2 ([01:59](#)):

Great. Well, I want to, uh, before we get started, I wanted to tell you about a book that is, uh, that is being, uh, being, uh, completed and published even as we speak. And, uh, the reason I bring it up is because Greg is also an author and he is a contributor to this book, which we're just about to finish *A Powerful Promise, The Ivy League Inspired Secret, Improving Access in Recruitment at Colleges Today*. Um, and actually Greg will talk a little bit about what he, he wrote in there, but also about his experience, uh, with LRAP. Uh, like I said, it's being completed and you should keep an eye out because you will have an opportunity to order this book, or you may even receive one from us. Uh, and, uh, and I think you'll enjoy it again. Before I, before I turn it over to Greg, there are probably some people on the call that, that do not know for sure what an LRAP is and how it works.

Speaker 2 ([02:55](#)):

I'm going to give a real brief overview, anxious to get to, uh, hear what Greg has to say about LRAP at Illinois Wesleyan. But just, just a quick overview so that people understand the basics. LRAP is, is a tool that was developed by Ardeo, and what I call a, an enrollment tool for your toolbox, particularly for the yield, uh, part of your funnel, uh, positively impacting decisions and persistence decisions. And, and it's really based on a profound promise that you're able to make to your prospective students or current students. Uh, if you're a partner with Ardeo, that if their graduation, uh, if their income after graduation is modest, uh, that this partnership with LRAP, uh, will, uh, help them to repay those student loans that they, that they've accrued in order to attend your institution. And that includes any educational loan,

not just the, the Federal Direct student loan, but also the Parent Plus loans, the private alternative loans, and even ISAs, uh, if you're participating with them.

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

Uh, so how does it work specifically for you as an institution? It's overseen, obviously, by the admissions and financial aid offer. You get to choose who you're going to offer it to. We have over 200, uh, clients, and I always say there's probably over 200 nuance different ways that schools are deploying this. Um, the, the broad parameters are that you offer it to new freshmen, to transfers and readmits, and to retention tool to, to students who already exist at your institution, as long as they have two years remaining on their, on their degree program. Another feature is that, that we are a true partner. Having worked with a number of vendors when I was in enrollment, some are true, uh, true partners, some not so much. I can guarantee you that we're a true partner, uh, that we do. Uh, uh, we work with you to make sure that you're equipped and trained to be able to deploy this, to offer it to your prospective students and do it well and effectively, to improve your results, uh, to, to, to, uh, uh, help you to meet your enrollment, um, strategic plan goals.

Speaker 2 ([05:15](#)):

Um, and we also partner with you in that once you've made the offer, we're communicating with your perspective students to make sure they understand that offer, not necessarily to sell your institution, although by the fact that we're pushing them to accept this profound offer. We're also helping them to understand, uh, what a great choice it would be to, uh, to choose your institution. And we do that with a pretty aggressive follow up to those students that you've made this offer too. How does it work from the families end for the students end? Uh, basically when, when you make this kind of an offer, as you can imagine, people's, uh, mouths drop, they're amazed that they don't have to pay anything to have, have a benefit like this, and maybe even sounds a little too good to be true. Uh, here are some of the terms and conditions, uh, and the, the, the, the big ones are that they must work.

Speaker 2 ([06:08](#)):

They can't just not work when they get out of college. They must graduate from your institution, which makes it also a bit of a retention tool. They have to be under that upper income threshold. And, uh, that I talked about, the modest income, and that's typically in the 43 to 50 K range, although each institution is quoted differently according to actuarial data. Uh, they, and they must make their loan payments. We don't work directly with the loan agencies, but rather with the families, we administer all of the assistance afterward. The institution is not in need to be involved in that at all. We pay directly to the students or, and the parents. Uh, and the assistance continues until they reach that, um, that, uh, uh, upper income threshold or, uh, they, uh, their, their loan is completely paid off. So that, that's a really quick, uh, overview.

Speaker 2 ([07:02](#)):

I would love to be able to talk to you individually about it more if you're interested, and you'll have an opportunity to request that at the end of the webinar. So I'd really like to turn it over to Greg, uh, and let him share a little bit about, uh, Illinois Wesleyan, and then do a, a bit of a deep dive into their strategy, uh, and the results and the impact that LRAP have had on, on their institution as well as specifically on their students. I think he has a few stories about that as well. So, Greg, why don't you tell them a little bit about Illinois Wesleyan?

Speaker 3 (07:33):

Yeah, absolutely. Roger. Thank you. Uh, so we are in Bloomington, Illinois, just about two hours south of Chicago, Um, two hours north of St. Louis, two and a half hours west of Indianapolis. Um, enrollment just over 1600. And, and we are undergraduate only. So our, our entire experience and all of our resources are, um, are committed to the undergraduate experience. Um, you know, so many great things going on campus, um, and, and fantastic outcomes. Uh, we see, um, uh, employment and career placement, um, now number one in the state of Illinois, according to Zia, um, number seven in the nation. So, you know, some great outcomes there. Last year's class was a hundred percent, uh, on their pre-med, uh, uh, placement in, into med school. So a a lot of great things going on on campus and, um, um, and I a has been a part of bringing that to a new audience.

Speaker 2 (08:36):

Yeah. So, so maybe talk a little bit how you first heard about I a, uh, what, what made you get started with it? Uh, who, who you're offering it to, Just, just a little overview of how you're using it and what the results have been.

Speaker 3 (08:49):

Yeah, definitely. So I came on board about this time in, in 2017 here at, um, uh, at Illinois Wesleyan. And you can hear in my voice that, uh, uh, I, I do have a bit of a southern accent. So, um, uh, I was, I was the new kid in town in, in 2017, and shortly after I began, um, you mentioned a bit ago that, um, that you reached out to me, uh, to make sure that I knew, uh, about LRAP and, and how our institution might use it. So, um, we, we began, um, in, in 2018 and, um, you know, through a series of conversations with you and, and your team brainstorm some ideas to, um, to, to bring that to, uh, to our audience. So, you know, in that first year, uh, we went out to students that, um, that we, we were pretty sure were not going to choose us and, the idea that something like this would be available, uh, for them and their family.

Speaker 3 (09:52):

Um, you know, we hear all the time that, um, that students and families would love to choose Illinois Wesleyan, but, you know, maybe our price is just a bit outside of, of, of their, uh, their range or they are, um, uh, a bit scared of, of the amount of loans that it would take. And, and, you know, the fact that, that you guys cover all different types of, of loans, um, in, in the reimbursement, um, if, if students qualify, uh, really did put a lot of, of families at ease. So, um, you know, we, we have evolved in our strategy, uh, you know, working with our, uh, adoption. Uh, of course every CFO wants to know that there is a solid return on, on investments. So if, um, if we were going to partner with you, uh, the, you know, the CFO wanted to know that we were going to bring a substantial return, um, to, uh, to the campus.

Speaker 3 (10:48):

Um, you know, our, our net average price tuition room board, everything is about 28. Um, so that, that is a reach for some families. And of course, everyone is, is in a different spot on that spectrum according to academic scholarship and, uh, and estimated family contribution and things like that. Um, but, um, you know, what we've been able to find are students that would not have chosen us otherwise. And, um, of course, uh, the CFO and director of financial aid felt great, uh, about knowing that, that if we were going to invest, that this was going to create a, a unique student group that wouldn't have been able to choose us otherwise. Um, so that was, that was the first year. And then from there, um, a as I

learned more and we learned more, the partnership really took off. Um, we were able to attract, um, uh, underrepresented, uh, groups, uh, in our applicant pool.

Speaker 3 ([11:45](#)):

We were able to, uh, attract out-of-state students that haven't chosen us before, and, um, and then able to support, um, academic majors, um, that, that had additional capacity. Um, so all three of those things, of course, are very important, uh, to us, to our mission. Um, and in the time of our partnership, we've gone from 20% of our student body, uh, uh, being student of color to now 30% of our student body, student of color, um, and, and we now have 40 states in, in our student body, um, seeing some, some strong growth during our partnership there. So, uh, a lot of good things have, have come from partnering with Ardeo and LRAP.

Speaker 2 ([12:32](#)):

Could you tell us a story? I know you did this in the chapter. Could you tell us a story or two about students and how they've responded to

Speaker 3 ([12:39](#)):

It? Absolutely. Um, you know, and in writing that chapter, uh, I was sharing with you guys was, was really a good experience for me. And I think all of us in our work, we, we can sometimes be, become bogged down a bit and, and the numbers and the minutia. Um, but to think back to these conversations of, of students that wanted the Illinois Wesleyan experience and, and wanted to be a part, uh, of our story, um, and, and the fact that, that this helped them do that. So I'm, I'm reminded of, of a student, um, that, um, that wanted to become a writer, wanted to major in English, and, um, uh, you know, the parents were a little hesitant on, on that major, um, just, you know, seeing, um, really, uh, an attack sometimes from the media on the liberal arts. Um, uh, but this student wanted to be a writer, and, and we've turned out some amazing writers, uh, from, from our English department.

Speaker 3 ([13:40](#)):

Um, so, you know, the, the family, um, we went all, all through the financial aid process. Uh, we uncovered, uh, as many scholarships as we could, but they were a, a little apprehensive about, um, the, the, the bottom line and, uh, and the loans that, that the student would have to take out. And, uh, and we added the, the LRAP, um, um, uh, protection to this student. And, uh, you guys did an awesome job of making sure that, that she and her family understood, um, the, uh, the reimbursement process, understood the guarantees that were there, and, uh, and, and we were able to, uh, uh, to help that family choose Illinois Wesleyan. Um, she's now in the third year of, of our creative writing and, and, uh, and, uh, English experience and just doing some amazing things. Um, you know, I, I'm able to, to see students on campus and in the dining hall and, and read their work and, and the student newspaper and, and it feels good that, uh, that LRAP was, was a part of, of that story.

Speaker 3 ([14:43](#)):

Um, we have a great connection, uh, with the Peace Corps, and sometimes parents are apprehensive about, um, uh, you know, how am I going to, uh, to get a return on investment? How am I going to, uh, repay loans and, and things like that if, if I'm choosing a, a career where, you know, sometimes the, the, the dollar signs aren't quite there, um, early. And, um, and the student loved our, our connection with the Peace Corps and, and, and loved some of the, the outcomes that we have there. And, uh, that student too was able to choose us because of, of the loan repayment assistance plan. Um, so yeah, I, I

love thinking back to the individual conversations and, and you and your team really empowered, um, our, our admissions counselors to, to spot those, those opportunities where we could make a difference with, uh, with the protection.

Speaker 2 ([15:36](#)):

Great. So I think it's safe to say that it has become a, a, a pretty good enrollment, uh, tool for your toolbox and, and actually making a difference, not just for Illinois Wesleyan and financially, but also missionally.

Speaker 3 ([15:52](#)):

Absolutely. I, I agree. And, um, you know, to look back and, and, and see the, the growth on campus and underrepresented groups and, and, and look back to see, uh, how we've been able to support some academic programs, uh, that's, that, that's powerful. And, um, uh, I really appreciate the partnership and it's, it's continued to grow and evolve and, and this year, um, uh, you let me know about, uh, the opportunity to support retention and, and if a student could qualify, if, you know, if they were thinking about, uh, leaving, uh, the, the campus and, and now, um, if, if I can, you know, add loan repayment assistance, protection to, uh, to that conversation and, and save a student, well, any student we save is, is great for them and their time, uh, to graduation and also, uh, you know, great for, for all of our, uh, retention measurements and, uh, and, and great for the institution, uh, for revenue. So I'm excited to add that to our partnership as well.

Speaker 2 ([16:55](#)):

Well, you've mentioned the strength of our partnership, and I know I was, uh, uh, bragging about it a little bit earlier. Uh, having worked with a number of vendors, uh, in the past and even some that did phone calls, uh, for me, uh, I've been burned in the past. And, uh, and so one of the reasons why I love working with Ardeo is that, uh, is that I think we, we, we really do work hard to make sure that we, we help you with meeting those, uh, strategic enrollment goals that you have, whatever they are. I mean, we want to come beside you and, and help you do that, and we do that in a number of different ways. I just wondered if you'd be willing to comment a little bit further, uh, on that. I know that, that you've been a great partner with us, and I know you've appreciated it. It might be helpful for the audience to hear how that's working.

Speaker 3 ([17:42](#)):

Yeah. Um, and, and I, I, I too, you know, we found vendors that, that aren't quite, um, the, the, the partner, but you guys, um, you guys have come alongside, you've never pushed, um, things on us that we weren't ready for. Um, and, and you've always, um, you know, asked me about our, our goals and, and our mission and, and look to support that. Um, you know, I, I really think it started with, with the training for, for our admissions, uh, counseling team, um, so that, that we knew enough, uh, to spot the opportunities where LRAP could make a difference, um, both in the, you know, the life of the student and the life of the institution. Um, and then from there, um, you know, creating, um, the, uh, the, the call team that you have, um, so that we don't have to know everything about LRAP.

Speaker 3 ([18:36](#)):

Um, we, uh, we, we know enough to, uh, uh, to, to get the conversation started many times, and you guys come alongside and, and make sure that the families and student know everything, know how, um, to, uh, to earn the protection, um, know how to, um, move through the reimbursement process. Um, so

that, that's integral because the, the last thing that, um, that, you know, people in my position and admissions counselors, um, need is, is, you know, something that's going to bog them down, something that's going to add time, especially this time of year, um, where, um, our resources are already thin many times. So you guys took that and, um, and, and really ran with it. And, and then we're able to catch up with students and families on the other side and, and, and here, gosh, it was great to connect with LRAP. They, um, they, they took care of our fears, um, made sure that we understood all the fine print and, and that's relief. Uh, I, I'll never have to, um, uh, to worry when, when one of your staff, uh, reaches out to one of our families or counselors.

Speaker 2 ([19:49](#)):

Good. Well, uh, I think that's, that's all we're going to do in the presentation. We want to, we want to make sure that you, that there's opportunity to, to, to ask questions. Uh, Jessica, I'm going to turn it back over to you.

Speaker 1 ([20:03](#)):

Sounds great. Thanks, Roger. So, uh, thank you, Roger. We'd like to encourage folks at this time. If you have any questions, please use the question box in your control panel that's on the right hand side of your screen. Um, Roger and Greg, we do have one question that has come in so far. So first off, I think this one's for you, Roger. Can you tell us a little bit about how long it typically takes to get in LRAP working on your campus?

Speaker 2 ([20:29](#)):

Sure, sure. If we, uh, if we, uh, uh, come and meet with you and you decide you want to be a partner, uh, the first step obviously is to sign the contract, which doesn't commit you to anything other than if you do offer LRAP to anybody that then, and they end up enrolling and borrowing in on any term, then, then you'll be invoiced for that student. Um, uh, and, and, and once that contract is signed, uh, probably the shortest period of time we've been able to get it up and running, especially now that we're doing much thing, much virtually is, is about five to seven days. So we can do it that quickly. Um, but really it's basically your schedule. If you want to get started quickly, we'll do that. Uh, and, and sometimes, um, if, if it's not urgent, we'll, we can do it within two or three weeks, but the only step after the contract is signed is to actually go through the training, which is about an hour and a half long with your team. And at that point, you're ready to launch, you're ready to start making LRAP offers to your students and prospective students.

Speaker 1 ([21:33](#)):

Perfect. Thank you. Um, and a kinda a follow up question on that, Greg. Can you talk a little bit about maybe that first initial meeting with Ardeo, um, and then kind of how you brought LRAP to your campus and got that initial buy-in from stakeholders on your campus?

Speaker 3 ([21:50](#)):

Yeah, absolutely. Um, so when I, you know, when Roger first went through LRAP with me and I was able to, to see and understand the benefits, um, uh, you know, of course, I, I had to keep in mind that, you know, different groups on campus would, would want to understand, uh, different things. And I mentioned, uh, the CFO wanted to make sure if there was an expense, that there would be a solid return on the other side. Um, uh, think back to our director of financial aid, um, wanting to, to really understand, uh, the, the protections and, and, and how everything would work. So, um, Roger was able

to help me speak everyone's language to, um, uh, to, to get, uh, everything approved on campus. And then, yeah, I, I remember, um, those first, uh, that first wave of offers and, and, uh, putting, you know, all the, the data into a spreadsheet, sending that to, uh, uh, to Ardeo and, and, uh, and then knowing that, uh, contact would be made from our dayo and, and, um, literature would be going out to explain those protections and everything really flowed smoothly.

Speaker 1 ([23:03](#)):

Perfect. Uh, Roger, we have another one for you. Um, can you talk a little bit about the, um, the, the requirements of the client, of the institution after a student graduate graduates? Um, what is the expectation of the institution after the student graduates? And can you tell us a little bit about the typical cost of an LRAP per student?

Speaker 2 ([23:24](#)):

Yeah, two part questions. So, yeah, the first part is really easy. Uh, you, you don't really have to do anything other than let us know that the student graduated. We, we work with a common portal with the clients, so you're going to see data on every offer you make from the time you make the offer until the time they enroll, until the time they graduate the whole way through. We we're working, uh, commonly in, in, in a portal of information. You see everything real time. At the point that they graduate, you have to let us know, obviously it'll be there in the portal, uh, as long as you're answering those questions. And, uh, and, and once they graduate, we, we take it from there. We're in contact with, of course, we've been in contact with them the whole time they've been enrolled, but they're going to know exactly how to go about accessing the, the benefit.

Speaker 2 ([24:11](#)):

Uh, if they're eligible, they're going to be seeking it out. We're going to be there to respond to them. If they don't, if we don't hear from them, we'll seek them out, make sure that they're, they're eligible or not eligible. And if they are, we handle all the paperwork and make sure they get the reimbursements. That doesn't mean you won't get some questions, especially your financial aid offer, uh, office from some of your graduates asking about this LRAP thing that they have. All you got to do is give them our number or, uh, transfer them directly to us. And, and we handle all of that in terms of pricing, it's a completely actuarial based business model. So we price every individual institution separately. Um, the, uh, the price is going to be in the neighborhood of, of, uh, I, I'm, I'm going to say this in general, but it can be, um, uh, you know, the, the, uh, uh, the range of, of prices ranges, uh, as much as \$500 a difference, and it's priced per student per term. And, uh, and the prices range from about \$7,500 per term, uh, down to about six, uh, uh, down to about \$6,000 per term. Uh, again, that's, that's just a general range, but, uh, but if you go through, uh, uh, uh, some time with me where we can take a look at some of your data, I'd be happy to get you a price specific to your institution.

Speaker 1 ([25:39](#)):

Great. Thank you, Roger. And then this question I think could be for either of you, can you tell us a little bit about, um, and, and maybe this might be a, a bit more for Greg. Can you tell me a little bit about, um, who you offer your program to, who you offer your LRAP to? Um, I know we talked about some of the different target populations and groups. Um, do you only offer to students who have indicated they will decline their offer of admission? Um, how does that work and how do you kind of show the proof that, um, that student would not have enrolled without the offer of an LRAP as far as that conversation goes?

Speaker 3 ([26:13](#)):

Yeah, great question. Um, so we, we start to go out this time of year, um, to, uh, to students and, and certain e c ranges, uh, where we know, uh, the student and family will, will have to borrow. Um, we, uh, we, we pay particular attention to any gaps in, in the financial aid, uh, proposal. Um, knowing that those gaps, um, would, would need to be filled with, with loans, whether it's, you know, the federal direct 5,500 for a first year or, or adding plus loan, um, in, uh, in, into that conversation, um, you know, I have some majors that, that fill up each year, um, no matter what we do. Um, so, um, I don't, I don't target, um, those majors unless we want to increase, uh, the diversity in those majors. Um, but typically, um, you know, and I think we all have majors on our campus, uh, where, where we, we could invest more and, and support more.

Speaker 3 ([27:17](#)):

Um, and then of course, um, I talked about the diversity growth that, that we've seen on campus. Um, I, uh, I, I go out, uh, pretty broadly to, um, uh, to our students of color and, and this, and really any student group that hasn't historically chosen us. I, I think it's a great way to, um, uh, to support, uh, additional, uh, additional student enrollment in, in those groups. So, um, we, yeah, we've seen a, a, a great return there and, and, and we survey our students, um, those that we offer, um, I a to those that have chosen us, those that, that don't, uh, choose us. We, we survey, um, all of our admits every year and, um, and, and give them opportunity to, to talk about how, um, LRAP, uh, made a, a difference in their decision. And of course, then not take that data back to the cfo and that further supports, uh, the, the partnership.

Speaker 1 ([28:15](#)):

Great. Thank you so much for answering that for us, Greg. Um, Roger, we did have one quick, um, clarifying question for, um, for us. Can you please, uh, kind of go back and clarify the pricing range for us and what that is?

Speaker 2 ([28:29](#)):

Yeah, I'm a little hesitant to, uh, uh, to get real specific because it is so individual to each institution. And I know when I was, uh, um, on your end as a VP for enrollment, I hated when vendors evaded the question of, of pricing. So I'm trying to be as specific as I can, but to, but to be honest, it just simply depends on your data that we collect from IPEDs and from you. Uh, and then that's put into a, uh, uh, uh, an actuarial, uh, formula to, to help us come up with a price. Uh, what I'm finding since I've been, been working here is the prices range. I'm going to, I'm, I, I talked a little bit about a per term, uh, price, which means that every term that a student that signed the LRAP offer every term that they're enrolled at your institution with a signed LRAP offer and are borrowing that term, sometimes they don't borrow on a term, you don't get invoiced, but if they are borrowing in, they're enrolled each term that they're enrolled, you'll, you'll be invoiced, uh, a per term student fee.

Speaker 2 ([29:36](#)):

Uh, and those fees typically, typically you could be above this range. You could be below this range. A good number of institutions are below this range, but typically they're going to be in, in, um, uh, in the, in, in the 6,000 to \$7,500 per term range, or 12,000 to 15,000, uh, or 15, yeah, 12, 1200 to 1500. I've been saying that wrong. Um, it's, uh, it's 600 to \$750 per term, which is 1200 to \$1,500, uh, per year for each term, uh, each year that the student is enrolled. Sorry about my confusion there, but, uh,

Speaker 3 ([30:28](#)):

That, that, that makes much more sense, Roger. Yeah. Uh, I'm, I'm with you now. So, yeah, you know, for, for that cost, 750, 800 for us to get a, a full year's tuition, it, it was a no brainer for us.

Speaker 2 ([30:43](#)):

Yeah, sorry about my extra zero there,

Speaker 3 ([30:46](#)):

<laugh>.

Speaker 1 ([30:49](#)):

No worries. Thank you. So I think those are all the questions that we have for today. Um, at this time, we'd like to give folks a chance to use the hand raising tool in your go-to webinar control panel. If you'd like someone from the Ardeo team to follow up with you, if you raise your hand, we'll take down your information and someone will be in touch with you shortly from our team. Um, and then, uh, Roger, do you mind advancing one more slide for me please? And that'll show folks kind of where that hand raising tool is, um, and their control panel through the go-to webinar system. And then we'll be on the look at to see if you raise your hand and we'll take down that information. If you are watching this discussion as a recording, there will be an opportunity at the end of this video to fill out a form to request additional information and a follow up email from one of our team members. Roger and Greg, thank you so much for being with us today, and thank you for everyone who joined today's presentation. Roger, thanks again.

Speaker 2 ([31:42](#)):

Yeah, thank you Greg. Thanks everybody, and have a great day.

Speaker 3 ([31:46](#)):

Thank you.