

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, so please use the question box feature in your control panel. It's on the right hand side of your screen. If you have any questions, we'll answer those at the end of the webinar session, and 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 the control panel for more information. And if you're with us today via recording of today's webinar, there will be an opportunity at the end of the video to request more information. Without further ado, I'd like to pass the mic over to my colleague, Drew Melendres to introduce himself and today's guest, Drew.

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

Jessica. Thank you. Uh, good afternoon. Uh, good morning, or if you're listening to this on demand at another time, good evening or connect. Um, thank you so much for joining us today for our webinar titled Removing Barriers, How the University of St. Thomas Increases Access and Engages Unresponsive Prospects. Um, I'm welcome and thrilled to have Ryan Konkright, who's our, the director of undergraduate admissions at the University of St. Thomas, be our guest for our webinar today. So welcome, Ryan.

Speaker 3 ([01:17](#)):

Thank you, Drew. Pleasure to be here.

Speaker 2 ([01:19](#)):

Yeah, absolutely. Um, I, quick background on me and then I'll ask Ryan introduce himself. Uh, my name's Drew Melendres. I'm our Chief Client Service Officer here at Ardeo Education. I've been in higher education for more than 20 years as a senior administrator on that side, and then also as a head of consulting, um, uh, on the vendor side as well. Um, and really pleased to join Ardeo, 18 months ago now. Uh, really because it's an organization focused on increasing access to higher education and removing that fear of student debt. Uh, both things that I tremendously would've benefited from when I increased my, was starting my bachelor's degree. Uh, Ryan.

Speaker 3 ([01:58](#)):

Hi everybody. Um, as you said, my name is Ryan Konkright and I currently serve as the director of undergraduate admissions at the University of St. Thomas here in Houston, Texas. Prior to this, I served as the director of admissions at St. Mary's University in San Antonio, Texas. Um, and I'm also, um, involved in various, um, professional organizations in our profession. And most recently, uh, have been appointed as an executive board member for the National Catholic College Admission Association. So if any of, and if there's any Catholic colleges out there, uh, we may have a chance to work more closely in the future if you're a member or wanting to be a member.

Speaker 2 ([02:33](#)):

Yeah. Thank you. Right. All right. We'll come back to you here in a minute. Uh, so what I'd like to do is maybe give a quick five to seven minute overview of Ardeo Education and LRAPs and how they work. Uh, and then we'll go through a couple q and a sessions here with Ryan. Uh, so a little bit more about our data education. We were founded 12 years ago as the LRAP Association. Uh, and as we grew as an organization, we really realized that our mission was focused pretty broadly on increasing access to

higher education while removing that fear of student debt. So two years ago now, we changed our name to Ardeo education. Um, Ardeo is from the Greek word of being on fire of passion. Um, so we believe education is the lighting of the fire, not the filling of a bucket.

Speaker 2 ([03:16](#)):

Uh, and we think that it is a really good title for what we do in our organization. Uh, we're a public benefit company, always like to share that we're a .org. We're not a .com. We've been named to the Inc 5,000 fastest growing companies in America twice now, which has been really exciting for us to see our business grow. Uh, a little bit about an LRAP. LRAP is kind of is our product, uh, stands for a loan repayment assistance program and LRAPs. There are essentially an enrollment tool that allows you to move students through your funnel and more, particularly from a non yielded student to a yielded student. And it is a powerful promise. And basically it states that if the student's income after graduation is modest, that LRAP will kick in and help them repay the back of their loans. And that includes federal loans, both subsidized and unsubsidized parent plus loans.

Speaker 2 ([04:08](#)):

Um, so even parents take out loans for their child's education, we will help repay back those as well, or private alternative loans. They decide to walk into Chase or Wells Fargo, uh, and get a private loan for their education. We will help cover that as well if their income after graduation is modest, how it works for schools, for the colleges and partners. We have 220 partner schools that we've partnered with to date. Uh, and that number's growing fast and we're really excited to see that grow. We are most of the time partnering with the admissions and financial aid offices and the university or college is offering this to students at no cost to them. And the reason they're going to do that is they're going to use us as an enrollment tool to either increase new enrollment for their freshman students or their first time, first years transfer students.

Speaker 2 ([04:53](#)):

This is a growing population for us because historically transfer scholarships have not been as competitive as first year scholarships. And this is a chance to level that playing field or retention students have entered your institution, they begin to question the, the value of, you know, should I maybe transfer to a less expensive institution, uh, because they're fearful of that student loan debt. The LRAPs a great way to say, Well, if you graduate from us, you're not making at least \$50,000 a year. We can help you repay back your student loans. Our team works with you to train and support your staff throughout the year. Um, we come to on campus events, um, we have email communications that communicate what an LRAP is to your students. We have also a calling team of 12, both that are bilingual and English and Spanish. That will actually make outreach to your prospective students as well.

Speaker 2 ([05:43](#)):

And you guys get great insights and feedback on what it is we conversations we're having with students as well, how it works for students. So these are your terms and conditions for students. The students must graduate from your institution. This is Nontransferable. Uh, so there is a little bit of retention tool built into this and a completion incentive as well. Once a student graduates, we call this a hand up, not a handout. They have to work an average of 30 hours per week. They can't choose to, you know, graduate and then choose to sit at home and not do anything, and then still have their loans repaid. They have to earn less than their upper income threshold, which basically is established by your institution in terms of where you think you want the average income to look at after graduation. Most of our partner schools,

that average income is closer to 40,000 in more rural areas as high as 55,000 in some of our major metropolitan areas.

Speaker 2 ([06:35](#)):

As long as students are making less than that, they're receiving assistance, students must make their loan payments federal private alternative or parent plus loans. They make those payments and then they simply upload that payment information into our student portal. Or then we cut a check faculty back to the student in or the parents. Um, our average reimbursement last quarter was \$688 a quarter. Um, and this continues on until their loans are either entirely repaid or until they actually earn out of that upper income threshold. And their reimbursement is based on their income after graduation. So we're not interested in parents income at all, and we have SIM students that have been with us for more than five years and then received more than \$60,000 worth of assistance from us. And to date, we are have approximately 29,000 students actively receiving assistance from us. Right? So people always say, How do we use this?

Speaker 2 ([07:30](#)):

And we'll talk more about this with here Ryan in a minute, but there are three different ways that majority of our clients think about using LRAP. The first one is, think of this as a market differentiator, where you're going to market to every single student that is interested in your institution. Uh, and the reason you would want to do this is because typically these are smaller institutions that are trying to make a big splash and use that LRAP as a big differentiator in their market. Our, our partner schools that use market to all typically see between the 13 and 15% new enrollment bump when they go large. Now, the second grouping is our targeted, which is probably our most popular usage, and everybody uses this to basically define a criteria set. Uh, the most common one is what we call our stale funnel, which we'll talk about more here in a minute.

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

Where students have been unresponsive from, they've been admitted, uh, they've gone through your entire application process and now they've just become unresponsive and you're trying to figure out how do I get them reengaged that student loan debt that's holding them back. The LRAP is a great offer. And then the final one is selective. Selective essentially says that you and your admissions counselor are having a conversation with an individual student and you know, they want to come to your institution, but it really is either that fear of borrowing or that student loan death that's holding them back. LRAPs are a great offering to move that student from a non-matriculate student. So let's now dive in, um, to, to Ryan here at St. Thomas. Uh, Ryan, why don't you do a quick highlight here of, uh, brag about St. Thomas for a minute.

Speaker 3 ([09:01](#)):

Sure. Thanks Drew. Uh, so for those that may not be familiar with St. Thomas University, we're a small private Catholic liberal arts institution, um, located in the heart of Houston in the Montrose district, uh, Montrose Museum district here of the city. Um, we have an approximate total enrollment of about 3000 students. Um, we are of the Basilican order founded in 1947. Um, we're, uh, NCAA Division three institution. Um, we offer over 40 different undergraduate majors, 30 over 30 graduate programs as well. Um, we are a HSI Hispanic serving institution, um, designated campus. Um, we also have a nursing school, um, as well that makes up our, um, that rounds out our academic offerings. Um, but traditional liberal arts institution, um, here in Houston, Texas.

Speaker 2 (09:49):

And you guys have had how many record breaking classes now in a row?

Speaker 3 (09:54):

Two in a row. So we're very fortunate, uh, in that regard. So our, our, our two COVID classes have been, uh, record enrollments.

Speaker 2 (10:02):

I'll do the enrollment leadership. Right. Good job, <laugh>. All right. Well, tell us some more about how did

Speaker 3 (10:07):

You It's a team effort, Drew. It's a team effort.

Speaker 2 (10:09):

There you go. I like that answer. So tell us more, how did you first hear about our data and LRAPs?

Speaker 3 (10:13):

Yeah, so, um, we first were approached, um, by Ardeo through one of the communications that you guys sent out to us. Um, and it was very interesting, the, the concept. And I had heard about, um, LRAPs before you guys had made the name change, Um, when I was at my previous institution. Um, we weren't able to to explore that at, um, at my previous, uh, university. But here, fortunately we would, um, kind of looking at the, you know, complexities that the Covid Pandemic brought to us enrollment wise here at St. Thomas. Um, we wanted to try something new to help move and, and, and, um, mobilize some of our, our students that were, you know, kind of not responsive and lagging, um, with communication to us on the fence and so forth. And we thought that this would be a great partnership to be able to, um, bring to St. Thomas. Um, one of the, Ardeo consultants, um, that we've been working with, that we had been working with, um, was fantastic, uh, with some of our initial, uh, meetings, kind of about what the partnership would look like, what some of the projected results would be, kind of the process that people get into a little bit more, um, in, in, during this webinar. Um, and we, we went for it and, um, have been, uh, clients of, of our day and of you guys for this is going to be our second cycle.

Speaker 2 (11:31):

Yeah. So let's talk a little bit about, um, what did you guys do last cycle? Um, when, what was your thought process about how you guys would use LRAPs?

Speaker 3 (11:38):

Yeah, so, um, we were, we, you know, as, as kind of IT shows here on the side, we were kind of a late addition to, to the LRAP game. It was a, a, a late strategy that we employed to mobilize some of our non-responsive students. Um, we really wanted to kind of give a jump start to our pool. Um, we had took the approach, um, of a market to all with the freshmen population when we first started, um, with, with Ardeo. And then we kind of expanded that a little bit into the transfer student population. Um, we partnered with Ardeo, like I said, late in the cycle. I think it was in the end of March, early part of April that we went ahead and, and, and, and rolled this out to our, our student population. And we were very pleased with the results that we saw.

Speaker 3 (12:28):

Um, we felt definitely fell into that bracket that Drew mentioned. I think our new enrollments was about 13.5% that we were able to, to net from that. Um, which for that late in the game of when we targeted the, um, the LRAP strategy for our students, um, you know, we were very pleased with moving forward with this next cycle. One of the things that we're working closely with our day, always kind of refining some our strategy. I want to be a little bit more targeted. I think many, maybe many of you all that are listening to, to this, um, web conference today or this webinar today. Um, probably employ some of the same strategies with your financial aid leveraging and financial aid awarding that we do here in St. Thomas. You know, we kind of group our students into different, um, financial tiers or academic tiers, and we award our merit scholarships through, um, through these tiers.

Speaker 3 (13:18):

And one of the things that we are seeing now, um, here at UST is some of our middle producing tiers, so what we call tier two and tier three or tier three and tier four, these mid-level students that are of interest to the university are not yielding the way that we want them to yield with the way that we need them to yield. And so what we want to do and what we're doing actively for this cycle is not necessarily doing a market to all strategy, but targeting that middle tier group of students to try to get them to yield. One of the things that I think we can talk about at, at length here is, you know, loan conversation. And that's something that we see across the board with a lot of our students. And this really, our partnership with our, Ardeo has really helped us, uh, to be able to cross that conversation, have those conversations with our students that and our families that are averse to, to student loan borrowing, um, and provides them a little bit more peace of mind when they go through that process. Um, it ultimately drives them to commit to our institution. And secondly, um, it, it really has allowed, at least here at St. Thomas, us to empower our admission counselors and our admission staff to really have those conversations that I think families need to know about and families need to hear to drive that enrollment for us. So it's been a very, um, lucrative tool for us here at UST.

Speaker 2 (14:36):

Awesome, Brian, Thank you. Uh, how have your admissions counselors thought about it in terms of talking to students about it? Do you have any cool stories of admissions counselor came to you and said, really want to offer this student?

Speaker 3 (14:47):

Yeah, so, um, we, one of our, our freshman admission counselors, who's the one that, um, he utilizes the, the LRAPs a lot in his conversation and has to do with his kind of market area here in the Houston, um, the city of Houston. Um, you know, he's come to me and said that the many times when he has these conversations, either in person or over the phone or virtually with, with students and presents, um, this opportunity for students, just the facial expression or the emotion of relief that, um, they demonstrate to, to him, um, is something that, you know, you can see almost, and I don't want to say immediate buy-in, but you can see that it's something that they, that they look forward to and that they have that support. And we refer to it as a support or a commitment to our education here at, um, at St. Thomas that, you know, we're willing to do this for students because we believe in, you know, the mission of our institution and, and, um, the, the outcomes that we can provide for, for our students that are getting, that are getting awarded at UST undergraduate degree. Um, so I think it's been, it's been, uh, fantastic for, for our families.

Speaker 2 ([15:51](#)):

Very cool. Thank you. Um, we'll talk a little bit about our service. You are so very welcome. I'm sorry Alex said this to talk to me. Uh, so our, from a benefits and services perspective, tell us a little bit more about what was the launch process like? Um, people always go, well, how long does it take to get this set up and running? What was it like for your team?

Speaker 3 ([16:10](#)):

Yeah, so, you know, I've been in this game Drew for, I mean, as you know, I mean I'm approaching like my 10th year I think in, in college admissions and in enrollment management. And throughout the years we've had a ton of different partners. And this one, and I can honestly say, and I'm not trying to sell it to anybody that's listening today, but the rollout of this was so smooth and our consultant that we had, every time he'd come and visit campus, I remember he would always ask us a question, he'd say, you know, Well, what can we do better? And I, you know, I really didn't have anything to be able to say, um, in that regard. And, and I, I just think the way that you guys approached, um, the roll out of it, the way that you, you know, we had our initial, um, strategy meeting and very similar to what you presented in that flow flat diagram earlier about the different strategies that we can use.

Speaker 3 ([16:54](#)):

All that was very presented, very clear to us. Um, and what I really appreciated, um, from our data was that they engaged not just with our admission staff, but also with our financial aid staff and came to campus several times and continued to come to campus even throughout, um, the, um, the awarding process of, of, of when we were, when we were, um, awarding LRAPs to students. Um, just to check in. I really appreciate the, um, uh, I think we were on a quarterly call type of system, um, or a monthly call type of system with our, with our consultant, um, to just kind of check in and see how things are going. And the communication from, um, you all is fantastic. The opportunities for the RDO team to actually engage in the calling and the discussions with our students, especially the ability to engage in, uh, with our population of students that are bilingual was fantastic.

Speaker 3 ([17:46](#)):

And then the way that you guys send us back kind of the student questions that, that are maybe above you're calling folks' levels to answer that, that we can handle on our end, um, is easy, um, because you all kind of already tell us what counselor it is assigned to on our end so that we don't have to look that up. And so, um, as kind of the, the lead person for our daily strategy, those were just easy for me to disseminate to the team to be able to follow up. So it really was almost like a well, or it was a well oil machine that we were working with between your team and our team. So I, so Drew, I really appreciate that from Ardeo. Um, from me personally. Thank You

Speaker 2 ([18:17](#)):

Well, thank you. I'll give it a little bit more depth to some of that. So from the, the meeting your institutional goals, uh, I want to make it clear that this is not something you need to replace anything you're doing to do LRAPs. Um, if you know, everything you do, if list buying is your bananas and your ice cream is, you know, your enrollment team, uh, this is really the cherry on top of the sundae because you can do this in conjunction with all other enrollment strategies. And, and if you think about it from the, our job is to help you meet your institutional role. So I had a call yesterday with a partner institution that said they're pacing to be 30 behind their, their goal, um, for deposits. And I said, Well then let's talk about what groups are performing behind that we should offer LRAPs to, to help you make up that gap.

Speaker 2 ([19:00](#)):

And that is really where our, our team of, um, account executives are all former VPs of enrollment. And, uh, we like working with you on figuring out how do we, how we meet those goals. Uh, you talked just about our call team. Um, our call team does make those phone calls on behalf of you guys. And we put notes in all everything we do so your team can set, uh, you know, figure out who do they want to follow up with next. And sometimes they'll tell us things that they won't even tell you guys. Like, Well, I love UST but I think I'm going to go somewhere else, or I'm going to take a gap year. Things like that. And, and those are insights we can pass along to you guys as well. And hopefully that helps make, uh, a little bit lighter work on your end.

Speaker 2 ([19:39](#)):

Uh, and then I also, the, the value thank you for commenting on if a student does have a direct question that we don't know the answer to, and we will not pretend to note the experts on your institution, we can get them back to your admissions counselor pretty fast, which, which is always good. Um, and then the other thing that I'll call out is, you know, we, we do all the backend supports. So Ryan, as your teams, your students progress when they become juniors, we won't begin all that communication with them around. Don't forget you have this, uh, promise to you that if you graduate from St. Thomas and aren't making above that income threshold, we'll be there to help repay back your student loans. And then once they graduate, they really become our student there. Uh, so much is they're your alumni and they're still our student.

Speaker 2 ([20:22](#)):

Um, which is also a cool part of this. Uh, the only other thing I'd comment on, uh, is I would share a little bit about our pricing. Cause I know that's something that will come up. Uh, and the way I encourage our, our prospective clients and our clients to think about it is you did all the hard work to convince them to move through your funnel to apply, uh, to, uh, get all it be admitted. Uh, and then you still have all this competition for will they actually enroll? Uh, and if you think of this as, if you offer it to those students that are yielding less than average, uh, and you can convert them from non matriculate to matriculate, that is a net revenue gain to your institution. And our fee per student usually averages somewhere between 1200 to \$1,800 per year per student.

Speaker 2 ([21:09](#)):

Uh, and so think of it as a discount that's not really a discount and the student gets something of value after they graduate. Uh, so that's the way I think about it. In the last, uh, recent survey discounting report, we saw that on average students would require an additional \$4,000 of financial aid, uh, meaning scholarships and grants to move from non-matriculate to matriculate. Um, so from an ROI perspective, we believe that there's really clear roi. And then the final thing I'll comment on, which is my favorite part of, of LRAPs is you only pay Ardeo the fee for students that enroll and borrow. So if you had 94 students that actually, or excuse me, 109 students that enrolled because of LRAP, but only 80 of them ended up borrowing, then you would actually only be in invoiced a fee for the 80 students that actually ended up invoicing. So, uh, you got the benefit of all hundred and nine that actually ended up borrowing. So I think that's the majority of our content. Um, let's see. Uh, Ryan, any other thoughts, parting comments on your side?

Speaker 3 ([22:15](#)):

You know, one of the things that I'll, and I'll mention too is, um, it with a communication piece to the student, the, um, almost like the award letter that you guys kind of prepare, I think is fantastic. And it's something that is, you know, UST branded and so forth. So, you know, it looks like it's coming from us and I think that's very helpful, um, for our students as well. Um, and you know, our, the feedback that we received from the interactions with the, our, you know, our perspective students are enrolling students and, and the calling team at our day was also very positive as well. And so, um, they're in sync with the way that we work with our students. We and then the way that we engage with our families and for those institutions that may be seeking, you know, a good mission fit as well. This is something that we felt was in line with, with our institutional mission, um, being able to support, um, students that otherwise may not be able, that otherwise would not have considered a private Catholic higher education.

Speaker 2 ([23:16](#)):

Yeah. Thank you Ryan. All right, Jessica, do we have any questions with the audience that you'd like me to answer?

Speaker 1 ([23:22](#)):

Yes. Thank you Drew. Um, so just as a reminder, we'd like to encourage folks if you do have a question to please use the question box feature in your control panel. Um, and Drew and Ryan, we do have a couple questions for you. I think this first one might be for Drew. Um, Drew, can you talk a little bit about how long it typically takes to get an LRAP up and working on a campus?

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

Yeah, um, well we, I will be, be, as I mentioned, we're going to be launching a new partner institution. Uh, they signed their partnership agreement last week. Uh, we did our kickoff call, uh, by the end of that week. It's a 30 minute, uh, kind of get to know your team versus our team and who's doing what. Uh, and then we will be going to train their team this, uh, Thursday or no this Friday, excuse me. Um, and it's a two hour training on campus, uh, or we can do it virtually in why to covid if there's still restrictions on campus. Uh, and then after that you send us a list of who you want to make the offer to. Our team starts communicating and things like that. We typically tell clients it's about a two week launch process. Your total amount of time you're going to invest in it is probably less than four total hours.

Speaker 2 ([24:26](#)):

Um, and then after that, we, ongoing relationships, we like to call ourselves a pretty lightweight high impact. Um, I think with Ryan and team, we schedule a monthly 30 minute call if we don't need to have it, we don't need to have it because things are going, how they should go and we can just cancel the time. Most of these calls end up being a 15 minute check ins. Um, and then once a year we might have a longer call on, well let's talk strategy a little bit. So that's about it. Uh, maybe two weeks to get you up and running. Um, then 30 minute statuses once a year. And then we invite all of our clients, um, to our annual user groups. We host two of them a year. We bring together all of our partner institutions and we cover the cost and expenses. Um, so we can have some fellowship and camaraderie as enrollment leaders, um, which is always a good thing to have. And we know we're lonely on campus cause we don't get to talk to our peers very much.

Speaker 1 ([25:18](#)):

Perfect. Thank you Drew. And Ryan, I think this one goes to you. Can you talk a little bit about getting buy in on your campus for new initiatives like LRAP?

Speaker 3 ([25:27](#)):

Yeah, so with an in, with an initiative like this, we kind of had a preliminary meeting internally with our VP for enrollment management and our, specifically our CFO. Um, just to kind of lay out the parameters of this, um, and what we wanted to do. Um, for us it really wasn't, uh, challenging to kind of get the buy-in, but I think that's more of a, a campus culture that we have here at UST. You know, our leadership really is not scared of trying things and I think it was mentioned in, in the webinar and in Drew's part, you know the risk here I think is minimal because we can control the strategy that we roll out. And so I think the key here for this is just identifying and understanding that strategy ahead of time, um, and having the internal discussions that need to happen within the, if you're in an enrollment manager division or engaging with folks in the finance area about what the needs are, what the immediate enrollment needs are and what can be done to, you know, what type of strategy can be used to mitigate that.

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

And I think you can do, we can do all sorts of things in terms of limiting the number of LRAPs given out or, or, uh, you know, what we did was initially we, here at UST, we gave each admissions counselor, you know, five LRAPs that they were able to award to students that they were working with. And so we were able to control it that way. And anything that went past that had to come through myself or another member of the leadership team here. And so you can do all sorts of things to kind of control. And I think what we did was we presented that to our leadership, um, in, uh, as a means of, of mitigating, you know, high expenses. And then as Drew said, you're only really responsible for those that enroll and borrow. And so you can do an offer, but if those students end up doing enrolling, then obviously we're not, your institutions are not responsible for that. So just having those discussions on the front and internally I think is key to successfully mitigating that buy-in.

Speaker 1 ([27:24](#)):

Perfect. Thank you Ryan. Um, I think that's all the questions that we have for today. Drew, I'll toss it back over to you.

Speaker 2 ([27:31](#)):

Yeah. Thank you. Uh, Ryan, thank you again so much, uh, for being our guest host today. Um, I really appreciate your partnership and you guys are thinking about this all the right ways. Um, if anyone on the call would like to have a follow up conversation, uh, my email address is down there. Uh, it's even been simplified now, so you can even just do drew@ardeo.org, and it'll still get to me, uh, would love to talk to any other campus clients. And, uh, Ryan, if anybody has any specific questions for you, I'll make sure we send them your way as well.

Speaker 3 ([27:58](#)):

Appreciate it. Right.

Speaker 2 ([28:00](#)):

Thank you everyone.

Speaker 3 ([28:02](#)):

Take care. Thank you all. Take

Speaker 2 ([28:04](#)):

Care. Bye-bye.