



# 2023 RNL Report: Overcoming Financing Fears & Communicating College Planning Information to Families

WEBINAR | ARDEO.ORG

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# Welcome & Introductions



**Matt Osborne**  
Sr. VP of Client Service  
Ardeo Education Solutions



**Raquel Bermejo, Ed.D.**  
AVP for Market Research  
Ruffalo Noel Levitz



**Jonathan Shores, Ph.D.**  
Executive VP for Enrollment Management  
University of the Cumberland

# Agenda

1

Communication with Families – Frequency and Channels

2

Information Topics

3

Financing Perceptions and Plans

4

Overcoming Fears: How to Communicate with Families

# Study demographics

12,088 responses

US residents	96%
International residents	4%

## US Region

Midwest	11%
Northeast	15%
South	44%
West	30%

## Parents'/adults' birthyear

1964 or earlier	8%
1965-1980	82%
1981-1996	8%
1997 or later	2%

## Family income

Less than \$30,000	8%
\$30,000 to \$59,999	11%
\$60,000 to \$99,999	16%
\$100,000 to \$149,999	23%
\$150,000 or more	43%

## Grade/Graduating year

10th (graduating class of 2025)	7%
11th (graduating class of 2024)	8%
12th (graduating class of 2023)	85%

## Ethnicity

Asian/Pacific Islander	6%
Black or African American	15%
Hispanic or Latino	22%
Native American or American Indian	4%
White	62%
Multi-racial	2%

## First-Generation Status

First-generation	20%
Continuing-generation	80%



# 40 institutions participated

% represents the portion of total 12,088 responses

Type of institution	
Public institutions	62%
Private institutions	36%
2-Year institutions	2%

Total undergraduate enrollment from IPEDS	
Under 5,000	27%
5,000-9,999	15%
10,000-19,999	12%
20,000+	45%

- Families were invited to participate between the last week of January and the first week of April 2023
- RNL did not contact the families; they were contacted either by the institutions themselves via email or through the parent portal
- Personally identifiable data was not collected
- Families were not incentivized to complete the survey
- Participation in the study is free and open to all institutions; contact [Raquel.Bermejo@RuffaloNL.com](mailto:Raquel.Bermejo@RuffaloNL.com) if you are interested in participating in 2024

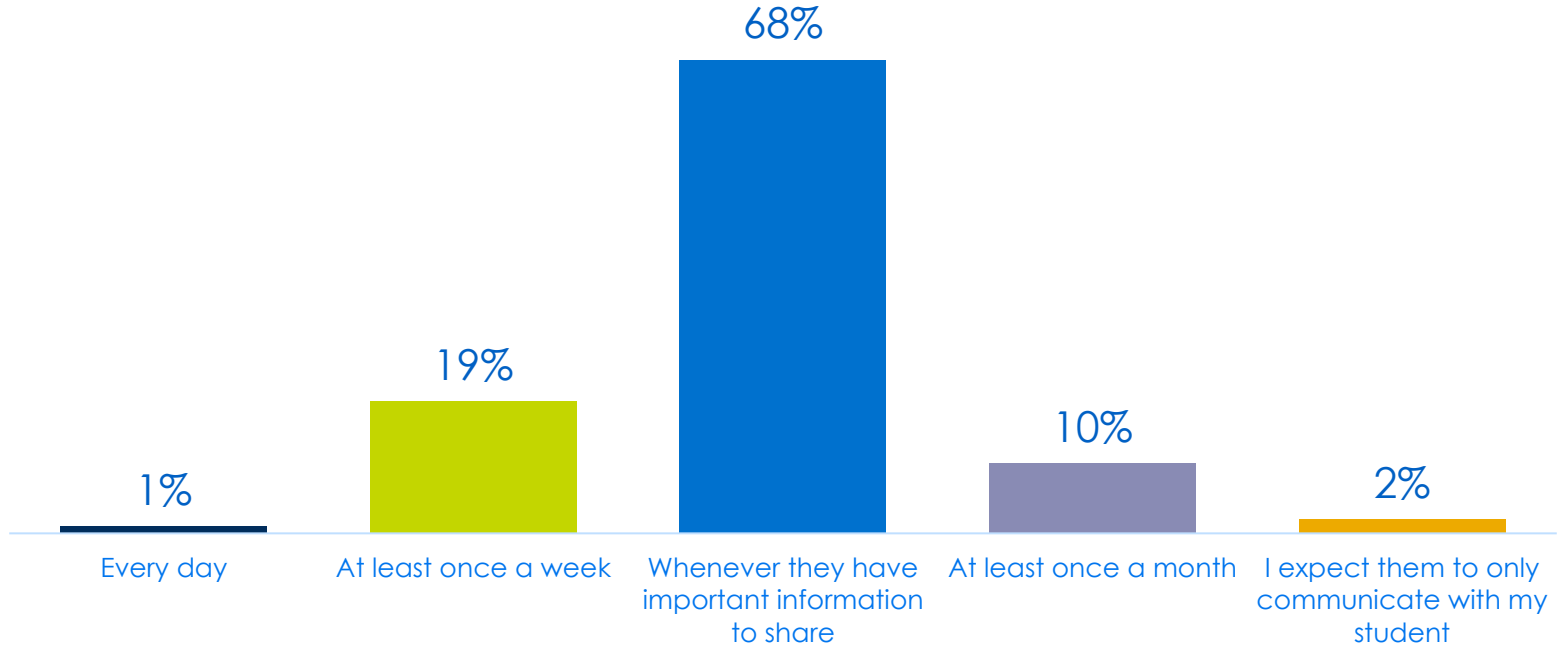


The background image is a blue-tinted photograph of a university courtyard. In the foreground, there are several large, ornate stone arches supported by columns. The arches frame a view of a large, multi-story building with a central dome and a spire. The courtyard is green with some trees and a few people walking in the distance. The overall atmosphere is academic and serene.

# Communication Channels & Frequency

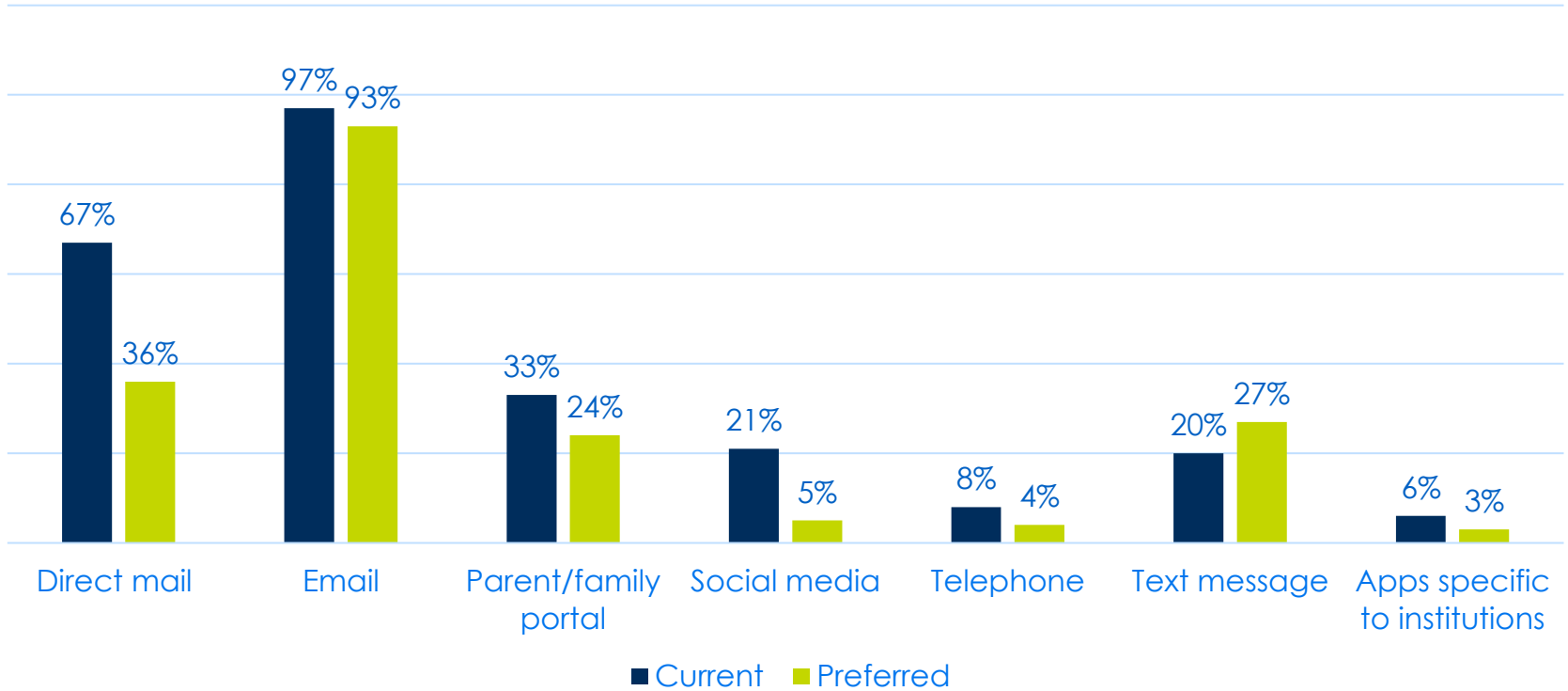


# Preferred Frequency





# Communication Channels

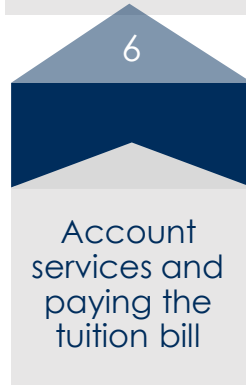
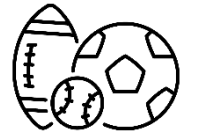
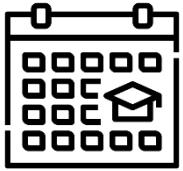




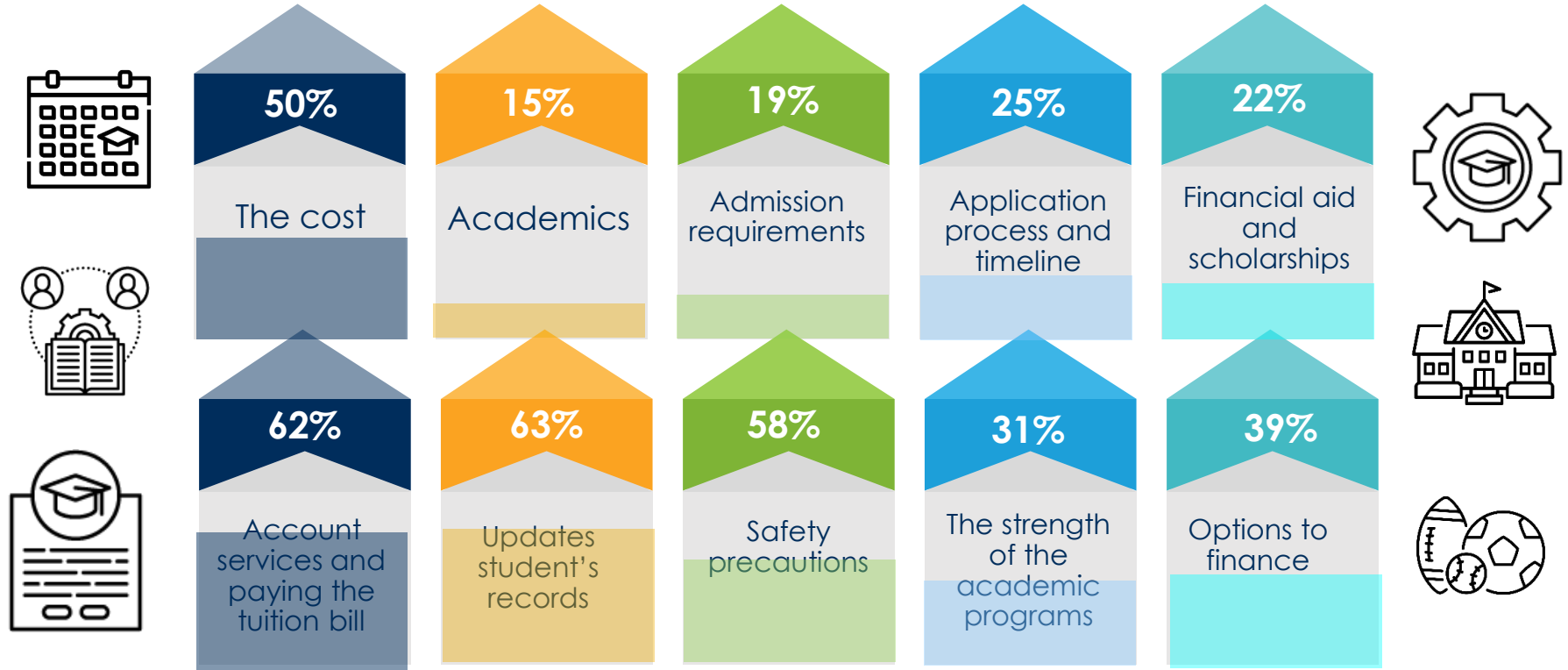


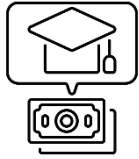
# Information Topics

# Top Ten Information Topics for Families

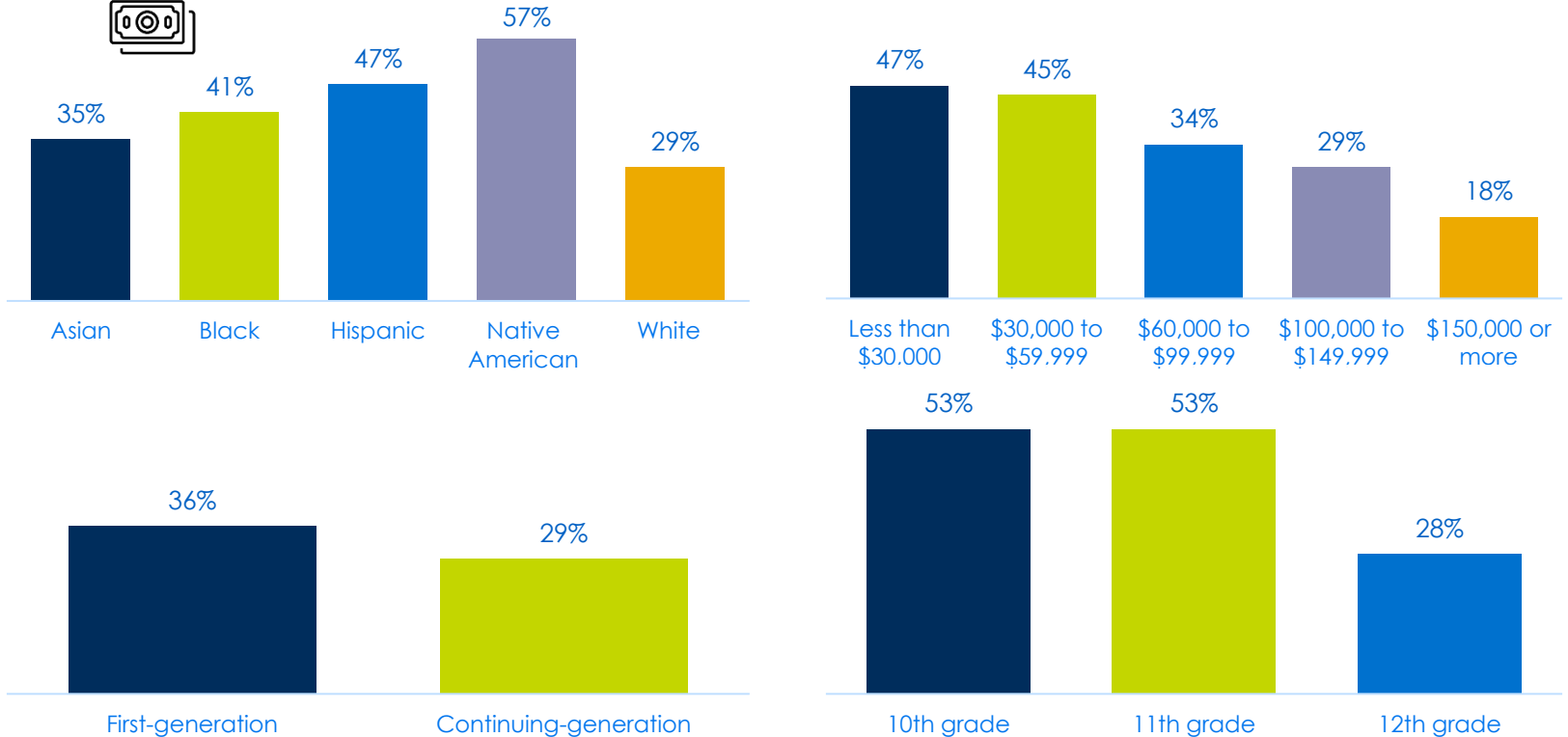


# What information have families **not** seen?



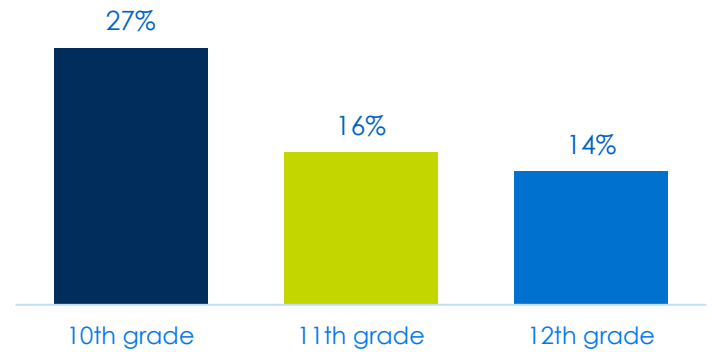
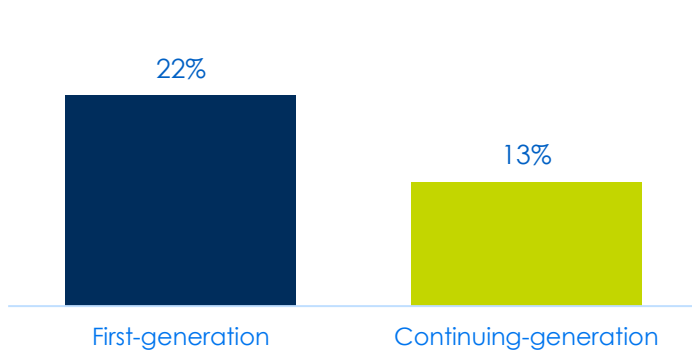
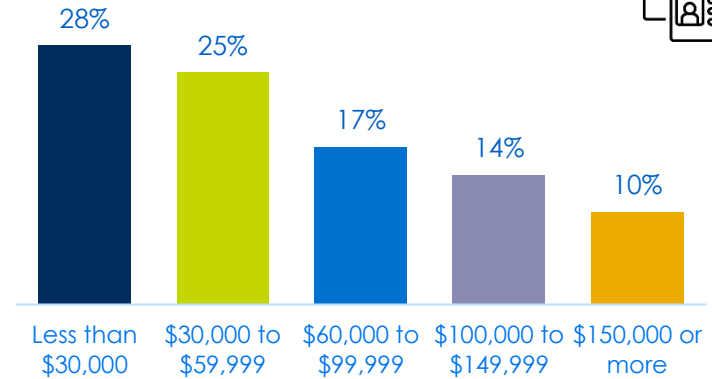
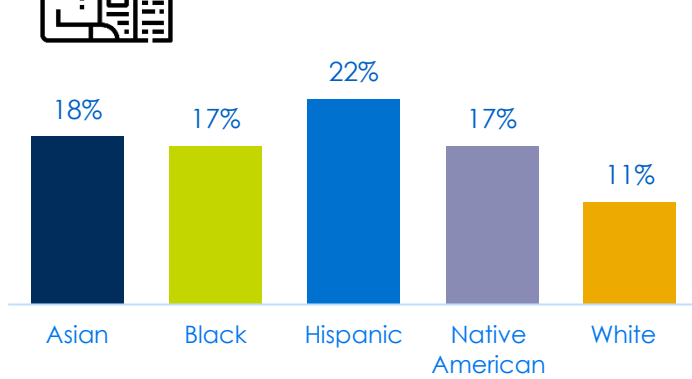


# The cost (tuition, fees, room, board, etc.)



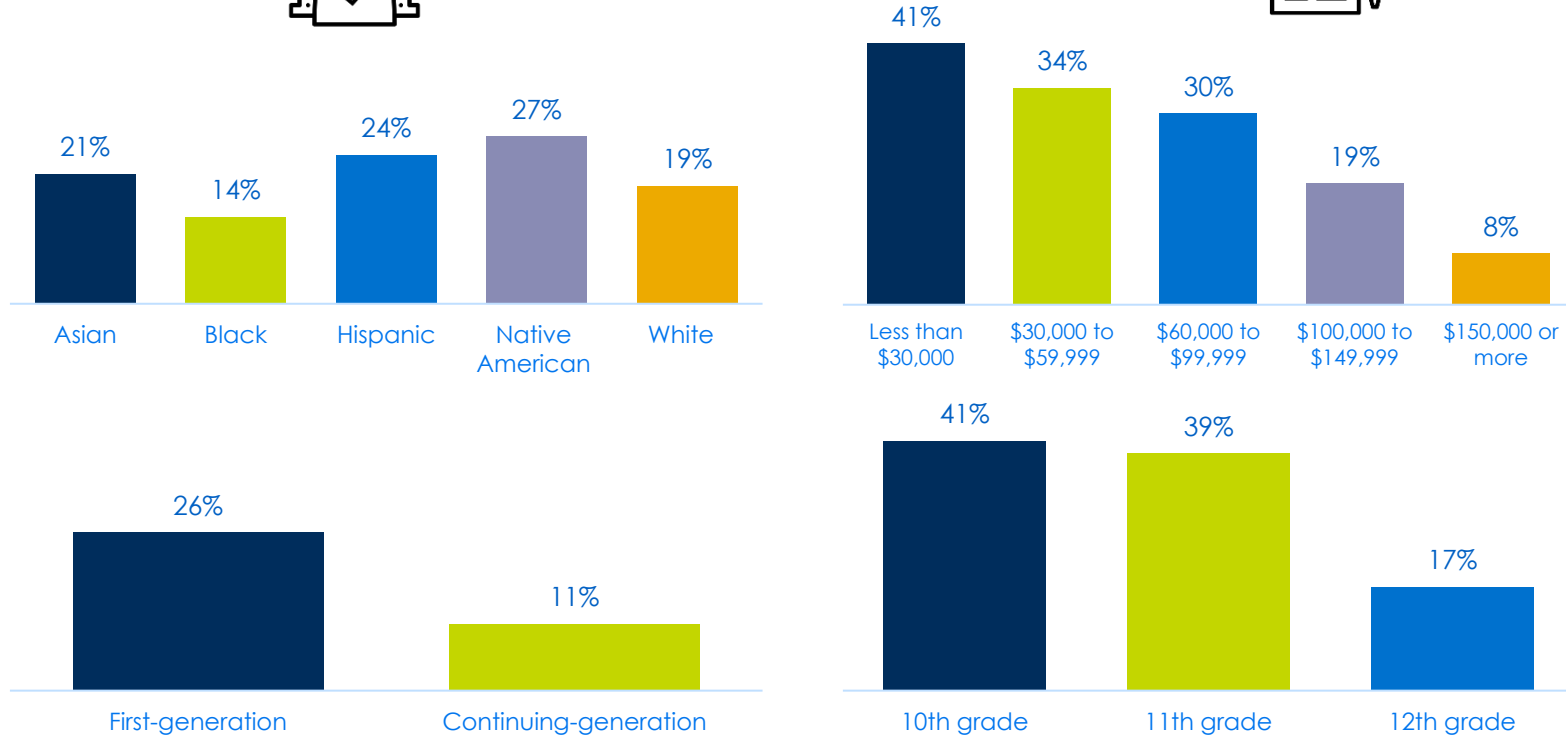


# Academics (majors, minors, programs)



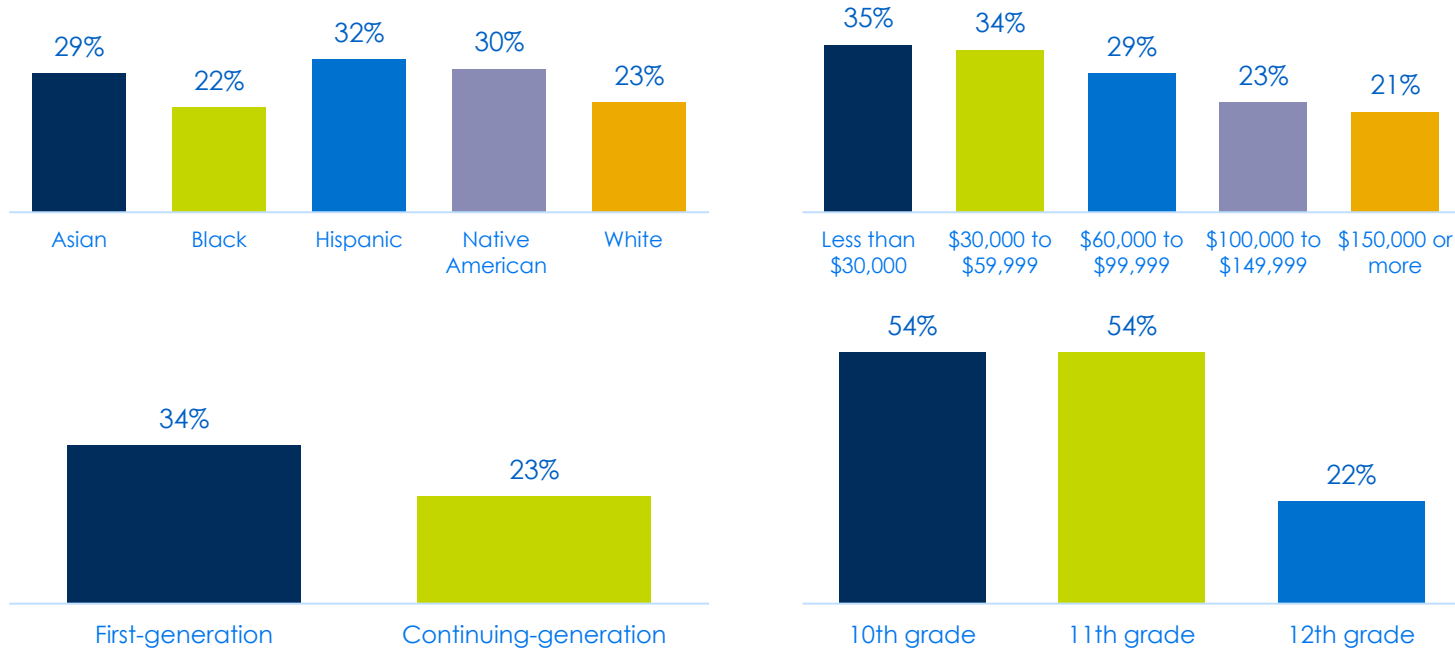


# Admission Requirements

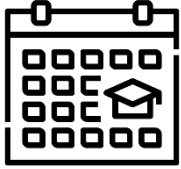




# Application Process and Timeline



# How can you help families?



Keep in mind what families want to know and when

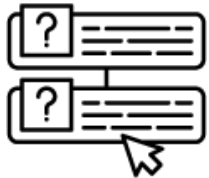


Explain application process



Make information free of admissions jargon and accessible

Clearly list admission and application requirements, deadlines, and steps



Invite families to ask questions by providing contact information and ensuring all questions are answered in a timeline manner

Information regarding academic programs, majors, and minors should be easily found and explained in simple terms

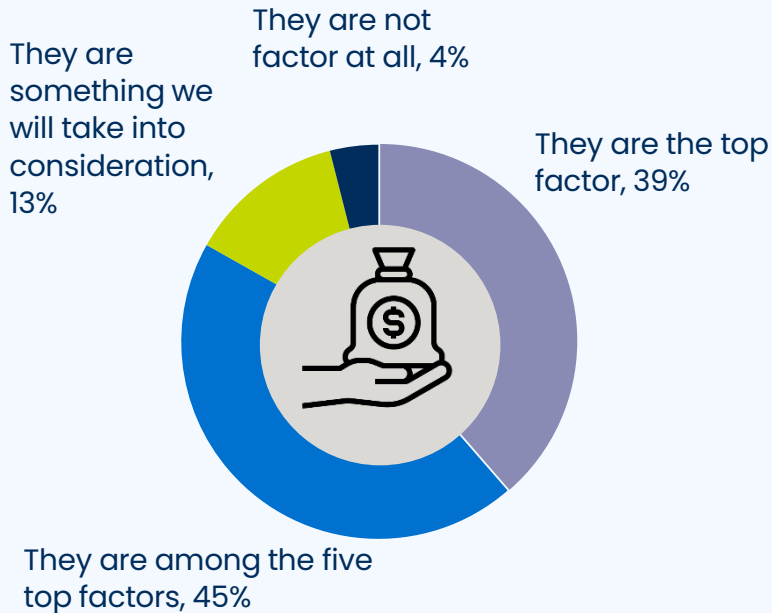






# Financing Perceptions and Plans

# How important are financial aid and scholarships?



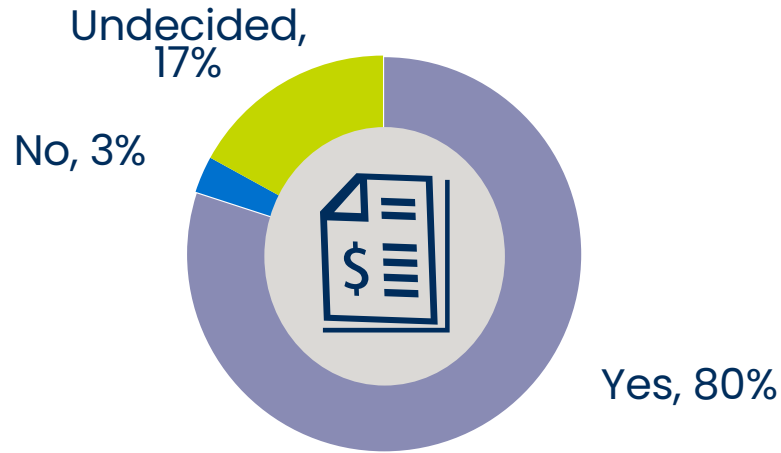
**84%**

Among the top five factors

## Most likely

- Black and Hispanic
- Incomes less than \$150,000
- First-generation families
- Private institutions
- Undergraduate total enrollment under 5,000

Do you think the money you will pay for your student's tuition is a worthwhile investment in their future?



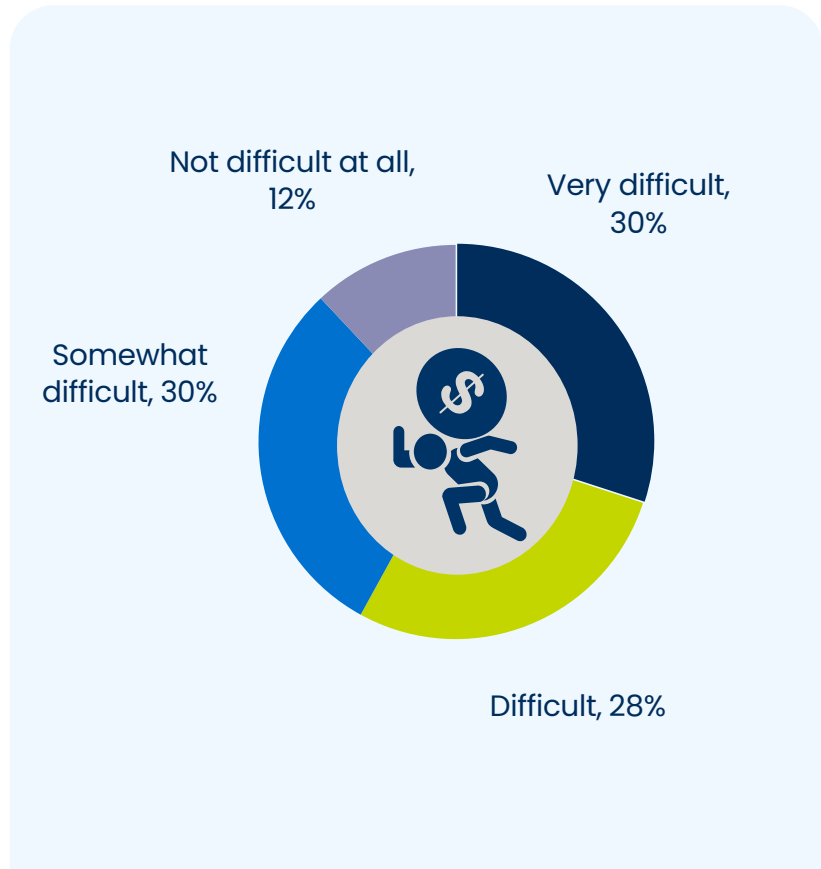
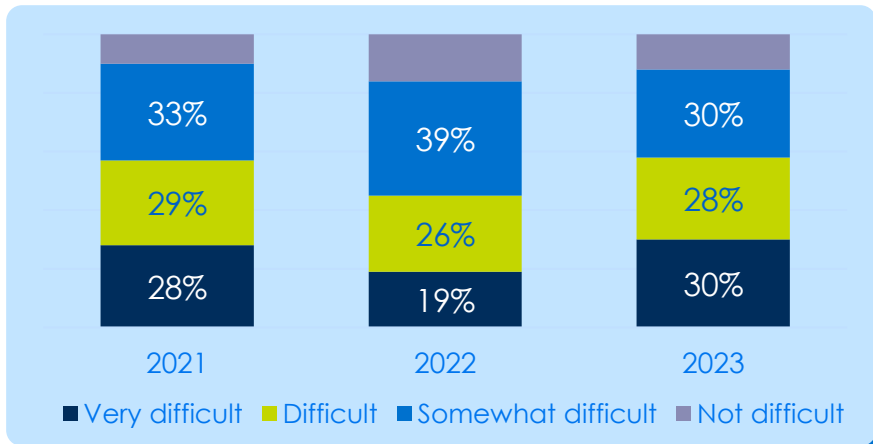
### Most likely to say "yes"

- Black and Hispanic families
- Incomes less than \$100,000
- First-generation families
- Families of students in 11<sup>th</sup> and 12<sup>th</sup> grades
- Families with students enrolling in private institutions

### Most likely to say "undecided"

- American-Indian families
- First-generation families
- Families of students in 10<sup>th</sup> grade
- Families with students enrolling in public institutions

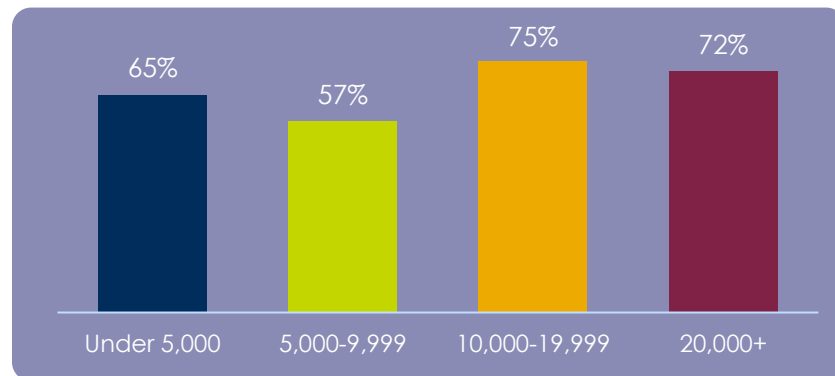
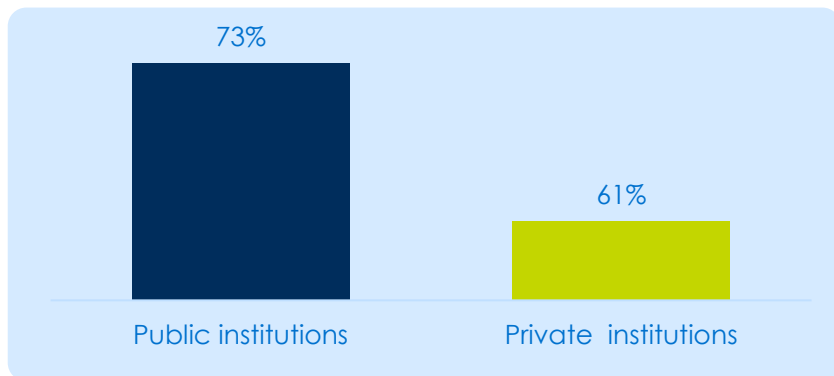
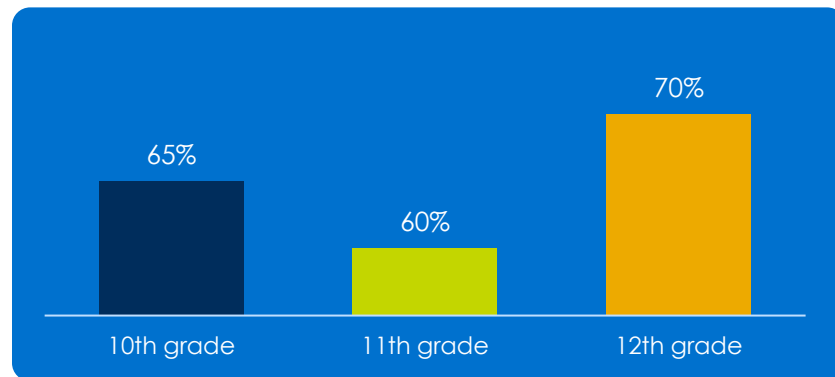
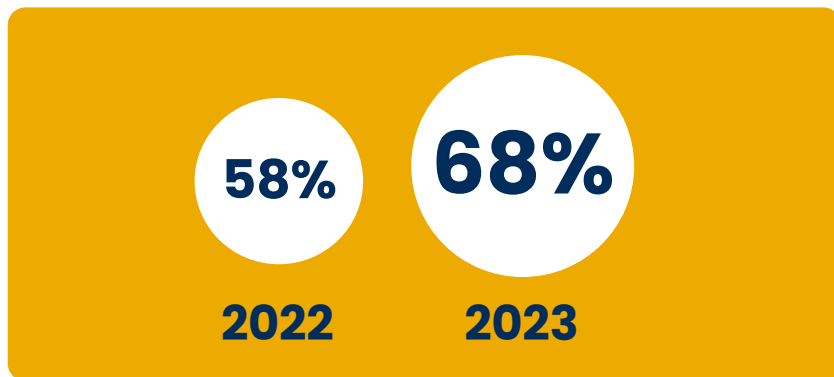
# How difficult will it be to pay for your student's college education?



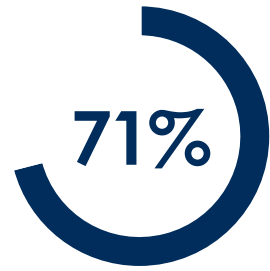
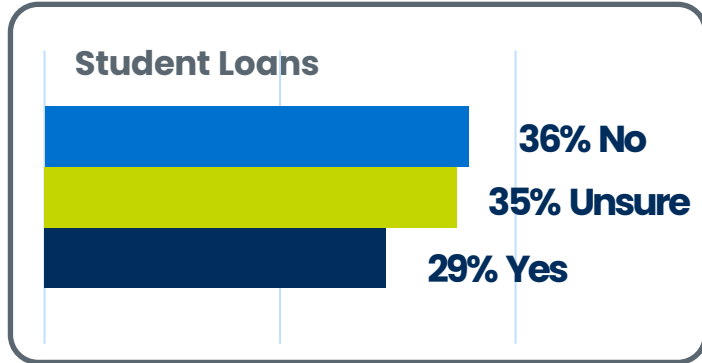
## Most likely

- Black, Hispanic, and Native American
- Incomes less than \$150,000
- First-generation families
- Private institutions
- Undergraduate total enrollment under 10,000

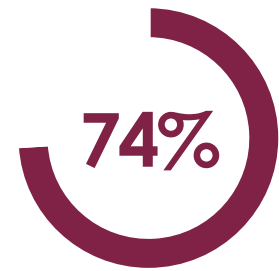
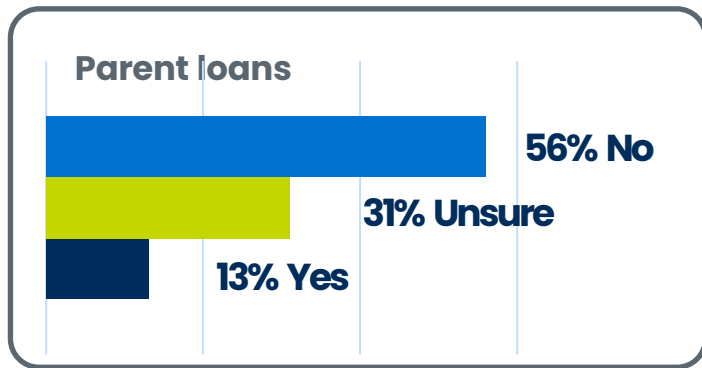
# Ruling Institutions Out Based on the Sticker Price



# Borrowing Plans



Has borrowing concerns



Borrowing concerns are negatively impacting student's college planning

## *Being offered a Loan Repayment Assistance Program (LRAP) would impact where my student decides to enroll.*



### **Most likely agree**

- Black and Hispanic families
- Incomes less than \$100,000
- First-generation families
- Families of students in 11<sup>th</sup> and 12<sup>th</sup> grades
- Families of student-athletes

*I would be interested in receiving an LRAP as part of my student's financial aid package.*



### Most likely agree

- Black and Hispanic families
- Incomes less than \$100,000
- First-generation families
- Families of students in 11<sup>th</sup> and 12<sup>th</sup> grades
- Families of student-athletes



# *All other things being equal, we would favor an institution that offered our family an LRAP*



## **Most likely agree**

- Black and Hispanic families
- Incomes less than \$100,000
- First-generation families
- Families of students in 11<sup>th</sup> and 12<sup>th</sup> grades
- Families of student-athletes

# What has University of the Cumberlandds done?



Cut tuition 57%

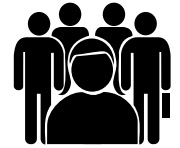


One Price Promise:  
Total cost at \$19,175



Price comparable to  
public institutions

Families still concerned  
about cost



Total headcount north of  
18,000; UG main maintains  
all time highs

LRAP's are a vital  
solution for us; this year  
over 100 will enroll





# What is an LRAP and how does it work?



# What is an LRAP?

LRAPs are an **enrollment tool** that positively impact enrollment and persistence decisions.

## The LRAP Promise

If a student's income after graduation is modest, their LRAP will help them repay their loans, including:

- Federal student
- Parent PLUS
- Private alternative





# How LRAPs Work for Colleges

- **LRAPs are generally overseen by admissions and financial aid offices.**
- **College chooses students to award an LRAP, at no cost.**
  - ▶ Increase New Enrollment (Freshmen or first-year students)
  - ▶ Transfer/Readmit (Students must have two years remaining before graduation)
  - ▶ Retention (Students must not have started a term as a junior)
- **Ardeo trains and supports colleges throughout the year.**
- **Ardeo provides communications support – from communicating the award offer to your prospects, to educating students and families about their LRAP via email, phone, and mailings.**





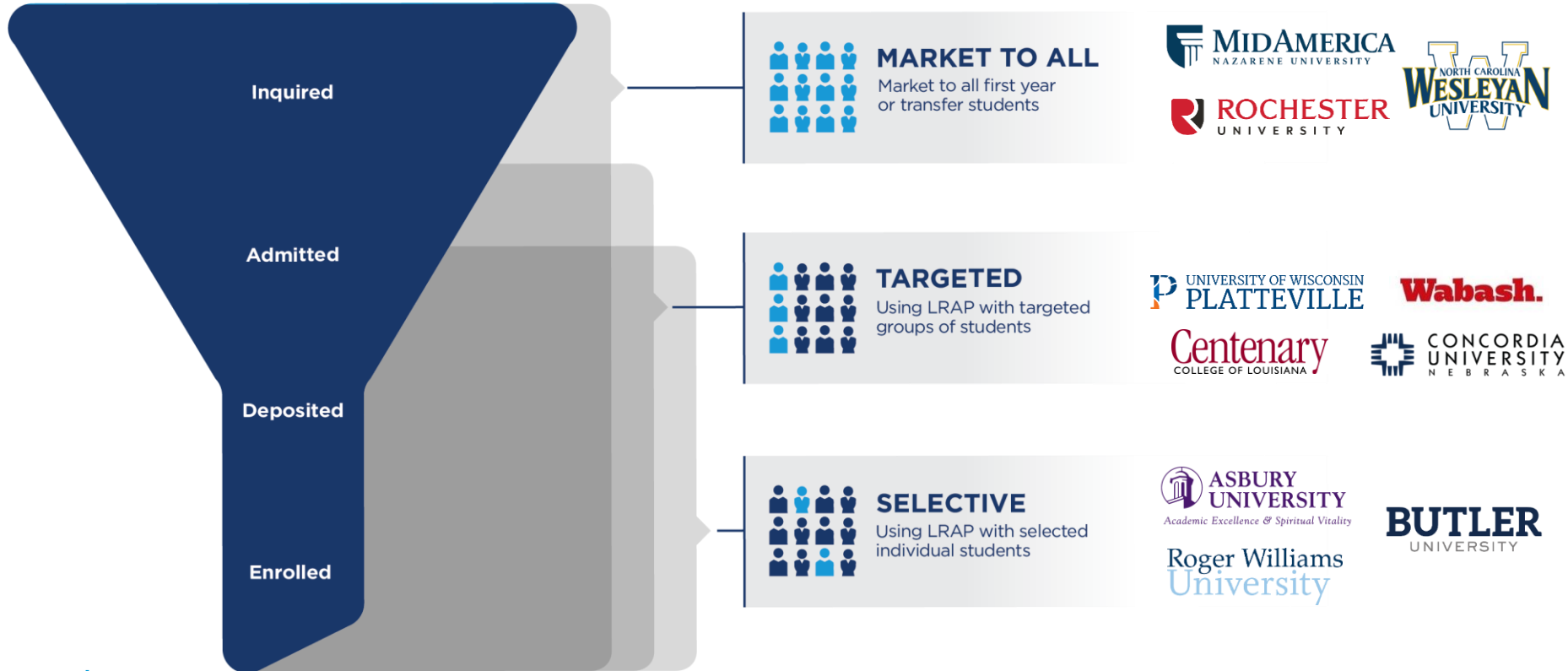
# How LRAPs Work for Students

- **Students graduate (must be from your college):**
  - ▶ Work an average of 30+ hours per week
  - ▶ Earn less than their upper income threshold
  - ▶ Make their loan payments (federal, private alternative, and/or parent PLUS)
- **Ardeo administers the assistance process**
  - ▶ Paid directly to students and/or parents
- **Assistance for graduates**
  - ▶ Reimbursement is based on their income after graduation
  - ▶ Continues until their loans are repaid entirely or until they earn more than their upper income threshold





# LRAP Strategy Breakdown





# Overcoming Fears: How to Communicate with Families



1

Cost/Academics/Adm Requirements/App Process: top four for all respondents

2

Your institution is being ruled out on sticker price alone!

3

10/11<sup>th</sup> grade students are less than 50% satisfied with the info you provide on cost

4

How families will pay is a critical question throughout the search (even 10<sup>th</sup> grade)

5

FA/Scholarships are important to include for all and via each comm channel

6

Email and Direct Mail are vital and preferred communications methods

7

Your comms must be written for your audience: avoid higher ed jargon/slang

8

Is the investment worth it? This research says LRAPs can help enroll more students

Link to  
download  
the report:



<https://www.ruffalonl.com/papers-research-higher-education-fundraising/2023-prospective-family-engagement-report/>

# Thank You & Next Steps!

Send Matt an email to [schedule a discussion](#) with an Ardeo team member.

Request more information to explore:

- How Ardeo helps institutions meet their goals.
- Enrollment strategy ideas.
- How to bring our yield tool to your campus.

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