

RNL Survey: How Student Loan Debt & LRAPs Impact College Planning for Families

Read supplemental results from RNL's survey of 12,000+ families on how anxiety about student loan debt – and an enrollment tool that directly addresses those concerns – influence college decisions



What are LRAPs?

Loan Repayment Assistance Programs (LRAPs) are an enrollment tool college administrators use to impact yield and improve access. By promising to help repay student and parent loans if income after graduation is modest, LRAPs provide the financial peace of mind families need to commit to your institution.

Are concerns about cost and debt negatively impacting students' college planning?

This rose 10 percentage points from last year.



68%

of families said they have ruled out institutions based on sticker price.

74%

of families said **loan concerns are negatively impacting their students' college planning.**

Ethnicity

How concerns about student loan debt are negatively impacting students' college planning, broken down by **ethnicity.**

Asian



Black



Hispanic



American Indian



White



Family Income

How concerns about student loan debt are negatively impacting students' college planning, broken down by **family income.**

Less than \$30,000

81%

\$30,000 to \$59,999

76%

\$60,000 to \$99,999

79%

\$100,000 to \$149,999

75%

\$150,000 or more

68%

First-Generation Students



80% of families of first-generation students said concerns about debt are negatively impacting their students' college planning.

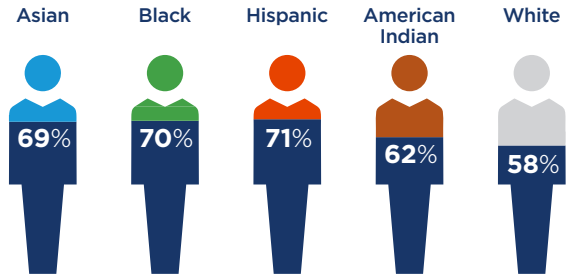
How do LRAPs Influence enrollment decisions?

64%

64% of families agreed, with all other things being equal, they **would favor a college or university that offered their student an LRAP.**

Ethnicity

Families that would favor an institution offering them an LRAP, broken down by **ethnicity.**



Family Income

Families that would favor an institution offering them an LRAP, broken down by **family income.**

Less than \$30,000	75%
\$30,000 to \$59,999	76%
\$60,000 to \$99,999	77%
\$100,000 to \$149,999	67%
\$150,000 or more	51%

Institution Type

Families that would favor an institution offering them an LRAP, broken down by **institution type.**

Public	60%
Private	68%

First-Generation Students



75% of families of first-generation students agreed they would favor an institution that offered LRAPs. This is **11 percentage points higher than the average response.**

Spotlight

LRAPs vs. Additional Institutional Aid

Low-Income Families



More than 50% of families with an annual income of less than **\$60,000** agreed they would rather receive an LRAP in lieu of \$3,000 in additional annual aid.



First-Generation Students



52% of families of first-generation students agreed they would rather receive an LRAP in lieu of \$3,000 in additional annual aid.

LRAPs help first-generation students, low-income families, and students from historically underrepresented populations gain the confidence they need to enroll at their preferred college or university. LRAPs do this by removing concerns about student loan debt repayment from the equation.

Ardeo Education Solutions is a public benefit company that helps colleges and universities increase access to the life-changing impact of higher education by removing the fear of student loan debt. Ardeo's Loan Repayment Assistance Programs (LRAPs) help improve access to higher education for students and drive enrollment for colleges and universities.

Citations

Ruffalo Noel Levitz, CampusESP & Ardeo Education (2023). Prospective Family Engagement Report. Cedar Rapids, Iowa: Ruffalo Noel Levitz.

