Speaker 1 ([00:04](https://www.rev.com/transcript-editor/shared/-UWaHFYqh_KMjE2Ue7u1yxri3fflvyBg7oldO_qBmKhq_FearlM9ajAFcvhBh9576nQjhoPgkHQMyyMQwpSGYM7jW0U?loadFrom=DocumentDeeplink&ts=4.17)):

Hello and welcome to today's webinar. My name is Erin Kelly and I will be moderating today's discussion Before I hand things off to our host Jared Christensen, I have a few quick resources to point out for you. First, your questions are very, very welcome. Please submit them using the question box feature in your control panel. We will also answer questions at the end of today's discussion. Alternatively, if you are with us 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. That's all for me for now. So I'm going to pass the mic over to our host, Jared Christensen, to introduce himself and today's guests, Jared.

Speaker 2 ([00:48](https://www.rev.com/transcript-editor/shared/8n-EyjS7OwWxc4YwP-injCUVA-KNZI7nDfaCAKLyiwHq45rDlCwnwgIE80QrtEmA1YZqp0UEOUdxg79tOu7WkjLETSs?loadFrom=DocumentDeeplink&ts=48.84)):

Alright, Erin, thank you. And thanks to everyone who's joining us. Whether you're live with us this week before Thanksgiving, or if you're watching a recording later, we're thankful that you've spent a little time with us to learn about what we do at Ardeo, but more importantly the success that we've seen with our partners at Manchester. So let's jump in and we'll do some introductions and then we'll get started. So again, my name is Jared. I've been with Ardeo for about two years. I've been in higher ed for over 20 years. Spent the majority of that time on a few different campuses with my last role being the dean of enrollment at a private college in the Chicago area, which is where I'm located. I worked at another partner for a few years, getting to work with a lot of different colleges and universities and their efforts, and then came to Ardeo a couple of years ago. We've been an early adopter of the LRAP tool in a previous campus of mine, and so this was an opportunity to come and help colleges in their work with this very specific tool that we have that we're going to learn about today. I've had the privilege of working with Manchester for the last couple of years in this partnership. Ryon and Melissa are here. Want them to introduce themselves and then we'll jump in.

Speaker 3 ([01:54](https://www.rev.com/transcript-editor/shared/crEB8_Kh1rEaf402Za4FXPW3uDEP6EiqWWGi88makSdewWDSJiESN2eX6-NDGKoZjeadEDT8QNdaXX8DNMsdXNROc8w?loadFrom=DocumentDeeplink&ts=114.69)):

Thanks. I'm Ryon Kaopuiki. I'm the Vice President for enrollment and marketing at Manchester. I've been with Manchester for almost four years, but have spent 20 plus years in higher education post-secondary most of it in enrollment and operations.

Speaker 4 ([02:10](https://www.rev.com/transcript-editor/shared/T4rkjMv6cdH7momt5nZ3_bt1tx4xNJt7vy1b4elrUKOLzGQvUK8thipRrFb7_v0JRBghOT_OEluZoNTA8tumUrFDvrg?loadFrom=DocumentDeeplink&ts=130.74)):

And I am Melissa West. I am the associate director for recruitment in the undergraduate office of admissions. I am a Manchester alum. I graduated in 98 and then I'm in my 16th year working at Manchester. I've worked in admissions and financial aid and the advancement office.

Speaker 2 ([02:30](https://www.rev.com/transcript-editor/shared/rO5V-Oy55KJVDZ9_SSRcwy8SRXJVFkF20syToiyuj77BKsJ4msuaJmu9jePBsOup3FKAEzyxA6Cm1ovTxHaulpFngmY?loadFrom=DocumentDeeplink&ts=150.63)):

All right, very good. Well, I first want to share just a little bit about Ardeo and about what we do so that you understand the framework that we'll be using here, but then really want to spend the majority of our time having a conversation with Ryon and Melissa about the work that we've done together and some of the results that they've seen at that Manchester. So Ardeo exists to increase enrollment by removing the fear of student debt. There's a lot of worry that students and families have about student debt and about the cost of college in general, and much of that concern is misplaced. In fact, we have a whole other presentation that we give on campuses about the perception versus the reality of student loan debt, and that can really cause students to maybe change their plans sometimes and not do the things that really would be the best for them because of what they are afraid of in regard to student loans.

Speaker 2 ([03:15](https://www.rev.com/transcript-editor/shared/pUy9YDPCB0-hu6ESuDL-upMiZjy6KhGbRfIx4vimlcu8918oBdL5i-hSsPnwQZ2Vw3GKnYTeCCEr36p3nOyg0XFsx80?loadFrom=DocumentDeeplink&ts=195.79)):

So we want to increase access. We want to help colleges and universities. And the way that we do that is by offering what's called the Loan Repayment Assistance Program, which we're going to talk about today. We are not a silver bullet by any means. We are not a catchall. We're one of a lot of different organizations that do great work with colleges, and we can be used alongside those other partners in your efforts. And so again, we want to help enroll more students. We want to help enroll increase net tuition revenue, and we'll talk about that a little bit today, but we can help students change enrollment decisions. A student who might want to attend your institution but is afraid of the cost and afraid of student loans, maybe being a barrier for them later in life, we can help them. And in fact, we've helped over 225 colleges and universities.

Speaker 2 ([03:56](https://www.rev.com/transcript-editor/shared/TVKXq5Jme0ja6K5gmFt9UAwfnu55bpTy64vzmcKCo0wHQTozvCX6WVmsH5BaDUeV1T70T80lDUOcZ4mnhFK6-ld5G1w?loadFrom=DocumentDeeplink&ts=236.71)):

We've helped over 32,000 students pay off some or even all of their student loans. In some case, we did not invent the idea of the LRAP, but we are the ones who we think are getting closest to perfecting it. We're really one of one. There have been a few other organizations over the years who have done things like this, but we're the ones who have really come through all of that and have been doing this over the last 15 years or so. Our president and founder was the recipient of a loan repayment assistance program when he went to law school at Yale and he thought, boy, this is something that I think undergraduate students would really benefit from. And so we've been doing this for the last decade plus helping a lot of colleges and universities, and ultimately students and families go to college and pursue their dreams without the fear of student loans weighing them down.

Speaker 2 ([04:36](https://www.rev.com/transcript-editor/shared/5QJBIN6ZfFEF9Obdza7NZxa6RDJckysbcmoJSiqMjhc_yf_DzR3u7jPlN7toQggDpWTHI9ZKua2dXvyKLivJUuivbsg?loadFrom=DocumentDeeplink&ts=276.7)):

So very quickly, what is an LRAP and how does it work? So again, an LRAP is a loan repayment assistance program. It's a tool that can help positively impact enrollment and persistence decisions. We are not a source of funding. We are not a loan, but for the loans that students are already taking out to help fill the gap for many of them in their financial aid package, we can help them. We can provide a safety net for them after they graduate. The promise is very simple. It's that if a student's income after graduation is modest, the LRAP will help them repay their loans, including federal student loans, parent plus loans, and private alternative loans that are certified by your financial aid office. And so modest means different things at different campuses. We have an underwriting team that will determine what that threshold is. But the idea is that if when students graduate, if they're below that income threshold, we would help them repay their loans until they either exceed that income threshold or have paid off their loans completely.

Speaker 2 ([05:29](https://www.rev.com/transcript-editor/shared/f7etInuXFD312cDk5Zr4rB5YVnJ5VzYvgdHiI3PQ_FyzsNQdo6ICbsqrjuYH9fhzZ5dUggtlbwwIXpP8mWflcLzRrm4?loadFrom=DocumentDeeplink&ts=329.65)):

So how does it work? You are in the driver's seat. In fact, we'll hear today from Manchester, the groups that they've targeted to offer LRAPs to, but you are in the driver's seat colleges decide which students to offer the LRAP to. It could be a lot of students, it could be very few students. It ultimately depends on your goals. This does not drive itself. We're not telling you who to offer LRAPs to. You can decide who you offer those to. Students receive the LRAP award at no cost to them. So they're not paying for this. It's sort of like insurance in that the institution is paying the premium on their behalf, and then if they receive the benefit later, Ardeo is paying that benefit out to them. But you're identifying which students should receive this. They review this, they sign their award. It doesn't obligate them to borrow, but if they do borrow, we would help cover their loans when they graduate.

Speaker 2 ([06:16](https://www.rev.com/transcript-editor/shared/K4pitcJ5a0fhj4K1XkbGOUVN070KA2dzBbgF0eFi6Al9TTMDlXLcZLLVgSzS66x8xujgPSbg754ixybdtf3OYxsVH3c?loadFrom=DocumentDeeplink&ts=376.61)):

Hopefully then more of those students would end up enrolling at the institution than would have otherwise. You've changed that decision for many of them. So students enroll, they persist, they graduate. For those students who end up borrowing, that's where the student fee would come in. So you can offer it up to as many students as you'd like, but only when those students enroll and ultimately borrow, would the institution be charged for that? So you're only charged if it works, right? You only pay if it works. You're only charged if students are enrolling who wouldn't have otherwise. And then they end up borrowing. And so you're helping those students make it through their time on campus and then graduate. And then we're the ones who help repay their loans afterwards. So there's no administrative lift for the institution after students have graduated. There's no financial obligation for the institution after students have graduated.

Speaker 2 ([07:02](https://www.rev.com/transcript-editor/shared/rHqf-GT01b2ij8-mJTADzlqsIV2gTx2pP93nfbX8oGB4twTrj6i_Sxy5f_kYCJqVL7CxuW_0JU1wmppC1tc8JrPOGB4?loadFrom=DocumentDeeplink&ts=422.185)):

It's only those terms when they're enrolled in borrowing that you're paying, and then we're the ones who will help them when they graduate. So there's a lot of flexibility in the tool. Again, you're determining who to offer it to, when to offer it, and then we're communicating to those students on your behalf. So we're coming alongside the institution to help you in your work by explaining to them this benefit of the safety net of the LRAP. So again, there's no prescribed way to use this tool, but we do tend to see it fall into a few different buckets. And so three broad categories that we tend to see. The first is what we call market to all or offer to all these are some examples in each of these categories of campuses that offered in particular ways. There are some schools that say, you know what?

Speaker 2 ([07:41](https://www.rev.com/transcript-editor/shared/mWcTh8vCBO8uYWTUE7IQUKE1h_sKG1AOE-fh51ENM4x3ZQF7hZWk8c580HOkuBJ7I6vhya73pZX_Rv8TKgboH4GOQo0?loadFrom=DocumentDeeplink&ts=461.75)):

We want to really differentiate ourselves from our competitors and our marketplace. We're going to offer this up to all incoming students. And this then become something that they're really promoting actively from the front end for all of their incoming class. More typically, we see campuses do the other selective and the targeted approach. And you can see Manchester's logo here on our slide. We'll talk about this with them today. But you're proactively identifying subpopulations in your pool that you think would benefit from the LRAP offer. So it might be a major or majors, it might be geography, it might be bands in your financial aid matrix that you're thinking could be benefited from this. And so you're proactively going after students and offering this opportunity to them. And we've got some examples there. It might be, again, might be major, it might be early decision, might be other things that you're doing to try to drive a particular subpopulation.

Speaker 2 ([08:31](https://www.rev.com/transcript-editor/shared/_SB1rw0HwlM7vVswUFCbCgIE3VIsOEV42p5S1V_TdQjZstE-R1pQ5RR8HyRUrxVdJEGp503tDrKeEG0R5O7Ptfdpo8Y?loadFrom=DocumentDeeplink&ts=511.1)):

And then lastly, we have what's called selective, which tends to be more responsive. So maybe you're having financial aid conversations with families and students are either implying or telling you outright that they're really concerned about the loans and they're probably going to have to go elsewhere. This is where you could pull this out of your back pocket to say, Hey, you know what? We've got this opportunity for you to help pay back your loans if you fall below that income threshold. And so again, this can be used in those cases and it can be used in a combination of ways a campus might offer up proactively to some groups in the fall, and then they offer it up to financial aid appeal students in the spring. And then they might do something at the end of the cycle that we call Stale Funnel, which is sort of a hail mary to go out to those students that applied forever ago and you've not heard from them since, and all of a sudden it might shake loose a few students who are still interested because of this opportunity that you're providing to them. So again, a lot of different ways that it can be used. And so we want to talk a little bit about how this is used at Manchester. And so I'm going to let Ryon and Melissa talk just a little bit about Manchester. So if you wouldn't mind just telling us a little bit about the institution, maybe what you're known for and maybe what some facts might be that people don't know about Manchester.

Speaker 4 ([09:37](https://www.rev.com/transcript-editor/shared/QVTSIa2iofHt1XOw8KjBaGNvGKzkLGa6Ur0k4effTXszZQoiheQbq6WDAKzSGieuJmbNEzjcS7jQ17B3diRBdpaWdrs?loadFrom=DocumentDeeplink&ts=577.71)):

Yeah, absolutely. Thanks Jared. So Manchester University is a small private liberal arts institution located in northeast Indiana. We actually have two sites, two different locations. One, the one that I work at for our undergraduate, undergraduate population is in North Manchester, Indiana, which is a tiny little rural community in Indiana. We have a population in town of about 5,400, so very, very small. Our campus here in North Manchester has right at about a thousand students, so also a small college community. We draw students mainly from the state of Indiana. Our kind of bread and butter is 90 minute to two hour radius of campus, so over 80% of our students come from Indiana. We also draw a very high population of student athletes with close to 50% of our student population participating in NCAA division three athletics.

Speaker 4 ([10:51](https://www.rev.com/transcript-editor/shared/yeKeIEHdzcjRvfsGl2a7aHeWB2_cvyzlpD9igiWF998Ownnz14xViR_3pKLKhCqzPf5P9KOu1ILkkhk0LoQ2ecJ3KiI?loadFrom=DocumentDeeplink&ts=651.48)):

Our students overall are pretty needy when it comes to finances. We know that's obviously a concern for many students going to college, but we find that ours, that's even a larger concern. This past year we had, I believe it came in at about a third, close to a third of our population being Pell eligible. So our students, in comparison to our peer institutions, students are very, very needy. Also a high percentage of first generation students, meaning that what they're hearing in the media when it comes to student loans and borrowing is what they believe. And so we have that hurdle to also jump in terms of our student body. Academically, we are pretty average around a 3.4, 3.5 GPA coming in. We have over 70 areas of study, our kind of flagship programs, accounting and business, pre-med and other pre-health science programs, education. We started as a teacher's college back in the late 18 hundreds. And so that is also a program that continues to thrive for us. And then athletic training, exercise, science, psychology, those are all some of our larger majors on campus.

Speaker 2 ([12:24](https://www.rev.com/transcript-editor/shared/VCC7GXAifj2c9kAj1HBNkW_v9n3VwGIn8_sDDI4uqx3gFx7BwFUMQ6YdSZXbQ0CIBUsgYwjX_Z9HSkDQHpzHroaBXCc?loadFrom=DocumentDeeplink&ts=744.82)):

Great. Very good. Well, let's talk a little bit about the success that you all have seen in the last year or so. So just very broadly, tell us a little bit about your overall strategy for this last fall and then how LRAP played into that. And then we'll talk about some more specific details as we move forward.

Speaker 3 ([12:46](https://www.rev.com/transcript-editor/shared/D7XFrlghCT-0JHEoiI0e_UjtXmxTnK5Tsq9kaflf9zMPLAY1npUsTbT5rnr-D2Q7xO-E_SoPO-yiuh0z8SUw1HGozhQ?loadFrom=DocumentDeeplink&ts=766)):

Yeah, I mean, our goal like many other institutions is to try to figure out what's possible. How do we grow to a sustainable population? We've encountered some challenges with enrollment declines over the years, so really trying to stabilize our enrollment as we level set on what our new or our normal population, full population would be. But we know, as Melissa said, the cost of higher ed, the value of higher education is a concern amongst a pretty significant part of our students. And so trying to provide them with some tools and some resources to help them see higher education as affordable Manchester specifically as affordable. And at the same time, we're trying to do things other than raise our discount. We've been successful in lowering our discount the last several years and want to keep that trend moving. And so we saw the LRAP as a way that we could offer a tool to students to put in their tool belt, if you will, of financial resources and give them that backstop that if they did graduate and they weren't making what they needed to make or thought they would make from a salary, that they would have some assistance to repay those loans that we know so many students rely on to in order to attend.

Speaker 3 ([14:07](https://www.rev.com/transcript-editor/shared/koNxGXqohvN0F1odlCmlJNg72qo9kgL5z0rVS4B3hoQVkYvG5p1u5iNHwHNBvlat_EjXoChtxQmOZ4fTbLeZHdkCRiY?loadFrom=DocumentDeeplink&ts=847.36)):

Thankfully, last year we had a really good year with enrollment, new enrollment and saw lift, and we used the LRAP to target specific populations and saw successes within those populations. And this year because of that, we're looking to expand it as well.

Speaker 2 ([14:27](https://www.rev.com/transcript-editor/shared/1xALN0uiYsfA9aUWMrn4bxR1OccdL6pnT2zwrn0qDHEB5_9Wi0ryz894WlweeJhbpTpPoTEp7YgXdrI_BBMjvpeUaWY?loadFrom=DocumentDeeplink&ts=867.1)):

Awesome. Yeah, I mean, not everyone saw increases in their incoming class last year, obviously, and you did see a nice increase, and we saw an even higher proportional increase of those populations where we offered the LRAP too. And it was really cool too for us to see that the overall growth corresponded pretty closely with some of the growth that we saw in the LRAP efforts. And so obviously there were so many things at play and your team was doing such work, and we were really glad to be a part of it, but it was nice to see growth on both fronts there. So we're going to back up a little bit and talk about the history that Manchester has had with LRAP just in these last few years. As an aside, Manchester was actually another pretty early adopter of the LRAP program over a decade ago, offer to an incoming class or two, and then just we've picked it up again here in these last couple of years. So Ryon, maybe tell us a little bit about how you first heard about LRAPs and the RDO organization as a whole, and then what prompted you to begin using LRAPs in these last couple of years?

Speaker 3 ([15:25](https://www.rev.com/transcript-editor/shared/MJvoBAfxGgqyhYtHh0PoF9ZJqI11-MRXZi7HdtG5P0Utg-LGpCEVtlClfDshdaIyLPaHxsnFAtYnhePRUnm83cmI0q8?loadFrom=DocumentDeeplink&ts=925.25)):

Yeah. Well, personally, I've worked at other institutions that have tried to use LRAPs, and we weren't successful in those situations for mostly reasons of our own doing. And when I came to Manchester, I knew that there was a history with LRAPs, but honestly, I think as we began to explore this, there was still some skepticism around some of our longtime Manchester folks that is this really a strategy that could work for us? And we wanted to try it, but we were still a little hesitant. So we kind of took those first little steps out onto the water, if you will, with just focusing on our social work majors. We knew that was an area, a program that we had good interest in at the top of our funnel and even into applicants. But when it came down to getting those students to matriculate, we were having some struggles and earnings was a big part of that for many families.

Speaker 3 ([16:22](https://www.rev.com/transcript-editor/shared/1-YhAhwE-sUe0CKhqtXERRPNd0aWYVvNB9w5ghjW9LI0qfTSKZ5ogUOlYC9tw6uTxzfHpWZKpVFluFZ2qyxF9nq3_0o?loadFrom=DocumentDeeplink&ts=982.19)):

And so we tried it with social work majors initially saw a little bit of activity, but I think we all saw the potential. Some of the services that Ardeo offers now, were not being offered when we tried it years ago, Manchester and even at my previous institutions. And so we said, let's move forward again, but we wanted to expand it in 23 and 24, expand it to some other majors that we wanted to focus on. But also, Manchester is trying to become a better neighbor, if you will, too. Within our community. We are really trying to build relationships with our local high schools to really be seen as a stronger resource within our community, both our immediate county, but as well as surrounding counties. And so we identified those local high schools around us that if anybody was graduating from those high schools, we would offer those families and LRAP.

Speaker 3 ([17:21](https://www.rev.com/transcript-editor/shared/DpOJnFW6cKtgtuFXq7Nw9kq7pxYOcAPw8qZVI30n70aYIhGt96FulesOnyef5VFY5vd-FZYFyDoNkJxd4ZB1qsKgeQE?loadFrom=DocumentDeeplink&ts=1041.32)):

And we saw that strategy twofold. One, us extending an offering to our local schools, but also helping to potentially address what some of the barriers might be locally in terms of why students were choosing not to attend a college or university concerns about cost or am I going to be able to afford loan payments and such? And we saw much better improvement this year, more students taking part in it. In fact, we were really surprised with the number of students who said that they would not have attended if it was not for the LRAP. And so as we go into this next, or as we're in this next cycle, we have now expanded to even more schools around us. And just this last week, I actually was meeting with the superintendent of a local school who brought this program up and was thrilled that we were offering to his students and encouraged us to continue to keep doing this program for his students as well as what are some other things that we could do. So he certainly saw and recognized that olive branch, if you will, that we were extending to his students, his school and the community. And it's helped us not only in enrollment, but it's helped us in our brand reputation, in our relationships with the community. And we expect that we'll do the same with these new schools that we've expanded it to. So we're still staying relatively focused, but we continue to stretch it a little bit further and further as we grow, become more and more comfortable with it.

Speaker 2 ([18:54](https://www.rev.com/transcript-editor/shared/mpPHKiffOjqedjk7fTFhZKRdkHP2E9G70R_ZURpSkaXoYMPv-17T644rM8K6OwMfJxNGBrj9Qg2laqP5l6-aOPgBOKc?loadFrom=DocumentDeeplink&ts=1134.69)):

Well, and I think yours is a great example of yes, starting with a particular focus and adapting and adjusting your strategies based on your needs and the things that you're seeing in the marketplace. And so yeah, in our first year recently in fall 22, it was very targeted towards social work, and it was later in the cycle we're offering it to admitted students. And then last year, again, expanded to some additional majors, but we launched early, we launched in the fall, and by launching in the fall, it allowed it to be more proactive. You were going after inquiries and beyond, not just admit. So we were going higher in the funnel by offering it proactively to some of those majors. You were putting it on the program pages of those websites because you knew that if a student was interested in some of those majors, they would be offered the LRAP.

Speaker 2 ([19:36](https://www.rev.com/transcript-editor/shared/mIhOHX6JumPuW618EoYwRZLhFKGXp4L_xLO5yFlw6TBsQHUVF9-Bye9jPpAdWwq4mmO7H4FhM3A6dukbl5LKLXzCCjI?loadFrom=DocumentDeeplink&ts=1176.035)):

And so you could be more aggressive in some ways in your promotional efforts. And we saw some great activity in the fall and then in the spring, again, as those partnerships grew out of those high schools in your local county, you added LRAPs to that group later. And so it was a staggered approach to different kinds of students throughout the cycle. There were a handful of financial aid appeals in there as well. And so we went from a group of social work majors of five or six, and that group actually remained about the same in fall 23, but the groups where we saw the growth were in the arts and humanities where we added about 10 more, and then the local county students where we added another 10 more. And so again, we saw that net increase of 20 and it really came from some of the new initiatives that you had put forth. So yeah, I mean, to your point, I'm excited to see what this looks like in this next cycle where we've got that good baseline now and maybe we'll see some additional growth coming in those additional populations.

Speaker 3 ([20:26](https://www.rev.com/transcript-editor/shared/yF4-X3cON5yBVscIV4f8WOZoY2rFG9lrmIRvP39SfcOOe2a9MO6U5UhYL7Vq1odJAiNqewqxGzmyDcavJIw3g7frkcc?loadFrom=DocumentDeeplink&ts=1226.1)):

Well, if I could add one more thing, Jared, that you've implied with this, we were able to be nimble throughout the year and adjust and adapt as we saw how was our funnel performing? Did we see areas of opportunity or areas of concern? And knowing that we could go to you all and help make some tweaks and adjustments to that strategy was really helpful for us to be able to react, which is sometimes oftentimes important for us to be able to do as things are developing the way that we anticipated or didn't anticipate we can make some adjustments and impact our outcomes.

Speaker 2 ([21:05](https://www.rev.com/transcript-editor/shared/qzbjOkhDwNvnVBC8Fo7YxcHo4hVC2rVxt4wu-sZq47W8kOQNB0QVYZnIdB0Po1aK9MNzSKzF6QxK83QwDDG8AqkAzhY?loadFrom=DocumentDeeplink&ts=1265.14)):

Absolutely. Well, you mentioned something that I was going to mention, but you already did. And the idea that there were some students that enrolled at Manchester that would not have otherwise without the LRAP, and that's based on what they're telling us. So part of our work with the campus is to collect survey data as students are going through this campaign. And it's obviously there's no one thing that allows a student to attend an institution or that is the reason that they're attending an institution. And there are many variables and things at play there, but we have students that tell us, in fact, over a third of the incoming students that enrolled at Manchester with the LRAP this year told us that they wouldn't have enrolled without the LRAP. So they wanted to attend and they saw a barrier there, they saw a gap in their financial aid or there was a family financial situation or whatever it was, but all of a sudden now having the safety net of the LRAP would not have.

Speaker 2 ([21:52](https://www.rev.com/transcript-editor/shared/XCA2oMkyf3UNbS90P6z3F8bmZm8sf4_yLPKL6PoBVQ0xN686TWLvcJcN8g1KrfibV3WHykiNh7SiWx2qQVGWbWIJQfY?loadFrom=DocumentDeeplink&ts=1312.48)):

And so that was a very important factor for them to the point that they said they wouldn't have enrolled without it. And if we take the average NTR for the institution and look at just those students who said they wouldn't have enrolled without it, if we subtract out the fee is for those students who are borrowing, you're still coming out well ahead. And so you're looking at almost $150,000 in truly additional net tuition revenue over the next few years as those students progress through. And so it's easy to look at any partner relationship and say, well, here's the cost of this thing, whatever it is, and not look at the revenue that's coming from that. And so I think we're able to see pretty clearly in our work together and with so many of our campus partners that there's additional revenue and additional enrollment growth that's coming alongside with the work that we're doing. So it was very good for us to see that. And I know you were encouraged by that as well. And so that's one thing we want to make sure that campuses are always looking at is, yes, of course there's an invoice for whatever our partners is doing with us, but what's the return on that investment? And we were able to see very clear return on investment in our work with Manchester this past year.

Speaker 2 ([22:55](https://www.rev.com/transcript-editor/shared/uWI9SCt0DiwdSAfUmQ7_jwKDMirs5G_TgpQ8nbbG7vMaea7GlziClxofl6_iN9U7oB9L8fl8Lm1GgiYXiZHcskV3mrQ?loadFrom=DocumentDeeplink&ts=1375.3599999)):

Let's see here. So I just want to talk a little bit about the partnership as a whole, and then we want to leave a little bit of time for questions. And so you've referenced this in a couple of examples here, but just what are some services that Ardeo offers to its partners that you have found particularly useful? And then maybe along those lines, what are some ways in which the partnership with us is different in some ways than with other partners that you've worked with? And that could be Ryon or Melissa, either of you.

Speaker 4 ([23:23](https://www.rev.com/transcript-editor/shared/IwBJBw32m9HVxPWGVn4Fcss6YjD6yLA0U46_GBUm1L0D-w4jhuqt1wTGGk0Pgt0QERZDoFshcb9DXxnNHm1JLVamxQw?loadFrom=DocumentDeeplink&ts=1403.41)):

I mean, I'll just touch on the partnership. I'm the individual that is working probably most closely day in and day out with the Ardeo team in terms of getting data to you following up on student needs. And one of the things that I so appreciate about that relationship is the level of customer service. It's hard anytime you utilize a vendor outside of your institution to know what is it really going to be like once you get in the trenches and start the work. And it is such a simple, quick response that I'm able to receive. Our team of admissions counselors do a lot of one-to-one recruitment. So it is very personalized, very individualized, and being able to access call notes to receive detailed information about those conversations that are happening on the Ardeo side with prospective students is really helpful in the follow-up that we can do from the school side and really feeling like it's a partnership versus each of us on our own islands doing things. So that's the piece that sticks out to me the most as we're working side by side.

Speaker 3 ([24:51](https://www.rev.com/transcript-editor/shared/oEMLgBEnDZ386ftYpekuJW9mvgcZfoSqDiNaqkIdQmmsUqg5mVkHuIWrICK_IOZK6uT11EIV8MYhmqp8lRfozCFl5gY?loadFrom=DocumentDeeplink&ts=1491.41)):

Yeah, I would echo a lot of that. I mean, it's such a cliche when we talk about how as institutions, we look for partners, not vendors, and we hear about how easy of a lift things are going to be to begin new integrations and such. And we've all become really skeptical of those types of things. But I would say that Ardeo has lived up to the partnership aspect of it. And yeah, this has been a pretty easy lift for us to deploy these tools and services and get the data back and forth.

Speaker 2 ([25:30](https://www.rev.com/transcript-editor/shared/loQxiEZMzkAj9FsdquZMdvtRXrpVt0SjO4cOroE7lXIb09UaAhtwOJAXMdeIGvOwwiTezU2NIx82R7wvWVT36QSFRTw?loadFrom=DocumentDeeplink&ts=1530.53)):

Awesome. Yeah, no, that's good to hear. And you've been a great partner as well. I mean, I think so much of the success in a partnership like this is on both sides. And I think you as a campus have done a great job of looking at the tool, figuring out how can we use it strategically, and then always being responsive and working with us as well. And in fact, the timing of this webinar is so interesting because I was just on campus with your team a few days ago and got to do our annual training. And so we informed the admissions and financial aid team about again, what is this tool? How is it useful? What are your results? That sort of thing, because we really want to act as an extension of your campus. So even just you giving us time to come and join your team has been so beneficial because now your team understands it so much better.

Speaker 2 ([26:08](https://www.rev.com/transcript-editor/shared/-nv-kE5ib8gOxnO7ze8wq9lZwKyr9zDOAviiyBimsKZp5nzIGFLG9FAskhTBpL8Ak2Zoyr66-nq1K3-a218ozQpbmAY?loadFrom=DocumentDeeplink&ts=1568.69)):

And we're on the same page about the data coming back and forth and that sort of thing. And so it's been a great partnership all around. And again, to see the results that we have certainly makes it much more exciting for both of us really. So we're looking forward to getting things launched here as we're getting the first list ready to go this week and see what the results look like as we head into this next cycle. Well, I think we've got just a few minutes left for questions. So I think Erin is going to join us again and she's got some questions from our audience here. And so we'll do this just for the last few minutes and then we'll wrap up. So Erin, go ahead.

Speaker 1 ([26:40](https://www.rev.com/transcript-editor/shared/HJu0wh77_GfdoMSjHLvAvEwohRMuR-ucf8_wh5l_qgm8JJDJ0ice1LrZggc8WhcXVYO69XxZxpgVrYVn_lSsdR0wDtQ?loadFrom=DocumentDeeplink&ts=1600.22)):

Yeah, thanks Jared. We do have a couple of, but before we get to them, I'd like to just take a moment to encourage folks at this time. If you have a question, please submit it using the questions box and your control panel on the right hand side of your screen. So first question, Jared, I think this one's for you, what is the college responsible for after graduation, and what all does the college have to do with repayment?

Speaker 2 ([27:10](https://www.rev.com/transcript-editor/shared/K98ehUX9THlG0v-Jl6pPeYnJ6Z5aYJuk6o4m1gLsnQaHxurJf1K1KKpgalXd78LicLDDFpKgQksVJxyau4812Iix-jk?loadFrom=DocumentDeeplink&ts=1630.14)):

Oh, I mean, really nothing. I mean, the obligation that the institution has is while the student is enrolled and borrowing, so we can check back and forth to make sure that we know who's there and who would be eligible for the program. But then once the student graduates, then all of the responsibility shifts away from the campus and there was not that much to begin with. But our data really takes it from that point on. And so we have a portal that we work with students to set up accounts in, and they're essentially turning in receipts to show that they graduated and that they are working and that they've started to repay their loans. And then once they're turning in that documentation, well then our team of student service professionals is working with them to make sure that they get reimbursed for that amount. So the institution doesn't have to do any of that work. There's not like they need to add a person in their financial aid office who administer this for students who have graduated. We're doing all of that work. And so part of the investment that the institution is making on behalf of the student is that we're then taking all of that work after they graduate, and we're running with that as they progress through and are earning their repayment.

Speaker 1 ([28:09](https://www.rev.com/transcript-editor/shared/2eP6SE8aN-TCdcCakA2LpCBdZHT5tUvT1iSdJK_ItPFwNIBsw9jemjyk6-71vUxdbR87MMo0G6ovLDte7QYT8bfzFUQ?loadFrom=DocumentDeeplink&ts=1689.8699999)):

Got it. Thank you, Jared. Melissa, I'm going to pose this next one to you. We have a question about what's required on the college side to get LRAP up and running on campus. So I wonder if you could kind of walk us through a little bit more what your experience was like getting LRAP up and running on your campus?

Speaker 4 ([28:30](https://www.rev.com/transcript-editor/shared/DHvZxy2n150HnMRUstrjJExlUCGVUwwlDHZJ8vENv81zclHY4uFdO2BEe6Rjvhi-e6WZVGdXFDpmJfyMvH0JUTJc6aQ?loadFrom=DocumentDeeplink&ts=1710.24)):

Sure. Yeah, I was about to jump in to add onto Jared's statement, just from the campus side, the amount of time, effort, commitment is honestly pretty low too. So to get started, I mean, obviously we needed to figure out what data our day is needing, frequency of that data coming across, making sure we could get that pulled out of our CRM appropriately and that it was accurate. And so I guess I can back up a little bit too. The other piece is strategy, deciding as an institution, what group are we going to offer this to? Is it going to be everyone, excuse me, small segments. But in terms of getting it up and going, it was really just about identifying who is that population and putting together the dataset, so that could be provided over ChartIO and on an ongoing basis. Then it's very simply getting that data to them each week or every other week, and then pulling back in information once that's available and updating our system with who's been offered, who has signed any call notes and passing that on to our counseling team.

Speaker 3 ([29:58](https://www.rev.com/transcript-editor/shared/f36QbKE0nwPAG3A09C80sWOmBQndaUfbf9jNef1PP4enZvGFkZQyGAENbDef_yJClPVkzYyb_AtQ1bR1FUL9n1FHakM?loadFrom=DocumentDeeplink&ts=1798.12)):

Awesome. We utilize the dashboard quite a bit too. That's an important tool for us to be checking regularly

Speaker 2 ([30:06](https://www.rev.com/transcript-editor/shared/4T7w23cZf5KxcdU-cB_oAB5RiG25IH_SpHj3PuKJ50vowX3xTBC5uAi6t63F3scN2-taG9s1d3hA4w3NWUVNOT6jv98?loadFrom=DocumentDeeplink&ts=1806.16)):

As well. Well, and I mean as we conclude here, we're right at time, but I would just say your team, again has done a great job of actually using the information that we provide, and honestly, word of advice, working with any outside partner, use the information that they're providing to you, whether it's a model score or call notes or whatever it might be. That's how you're going to really get the most out of that partnership. Well, we are out of time. Thank you again to both of you for your time today. I know it's a busy time on campus, and just know that any of us at Ardeo or even Ryon and Melissa, they're willing to take questions if people have them. And so you'll get a copy of this presentation. You'll get a recording of it as well for those of you who weren't able to join today.

Speaker 2 ([30:43](https://www.rev.com/transcript-editor/shared/TzPP-udqTiXEvUX09g4p1lb8_PlQMPS-zguul_dbXjGSJDMxe_d3joHjyE5FE_7Z9hQpdiZi5onQ9R_fNaeyn7Bqky0?loadFrom=DocumentDeeplink&ts=1843.6)):

But we are happy, happy to answer questions about specific utilization of L wraps at Manchester more broadly, how we at Ardeo can help you but want to work with you in whatever way makes the most sense for your campus. This is such an interesting year with the FAFSA delays and changes, lots of confusion in the marketplace about what will be going on and when it will happen, but we want to be a resource for you. And so thanks again to Ryon and Melissa and the whole Manchester team. Looking forward to our work together again this year, and hope you join us again in a future webinar. Erin, I'll let you wrap us up.

Speaker 1 ([31:16](https://www.rev.com/transcript-editor/shared/Hu-phAjUngOe_7NDs91s00sRFyS0VbvQ2NNNZ_3jYL3cwPsequhZGXmBjYx7GEZeBJIxfGUmwoWj24O-y2ZrJd3g8Sw?loadFrom=DocumentDeeplink&ts=1876.06)):

Yeah, thanks so much. Have a good rest of the day, everyone.