

Jeremy Taylor, Ph.D., Defiance College ([00:04](#)):

My name's Jeremy Taylor. I'm the Vice President for Enrollment Management at Defiance College in Defiance, Ohio. Like many other colleges, small colleges, Defiance College was suffering from low enrollment, high discount rate, low net tuition revenue, struggling to find students. I knew that students are scared of debt, parents are scared of debt. That's the narrative in the news, and I saw this as an opportunity or a tool to be able to help us to alleviate those fears, and the partnership has been very fruitful. Throughout our first year, we were able to grow enrollment by about 78%. We decreased our discount rate by over 10%. We increased the diversity of our class. We were able to bring in a unicorn class. Our strategy with the LRAP is to offer it to all of our students, and so what it's helped us solve is solve the value proposition and to mitigate the fear of debt that families have when they talk about borrowing for their college education.

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I've had a lot of students tell me that this helped make their decision that without the LRAP, they probably wouldn't have come to Defiance College because one, their parents would've been scared to take out a parent PLUS loan. Two, the student would've been scared about taking out loans. It's an assurance. Now we pride ourselves in what we do with the college with our outcomes. We pride ourselves that we have a 95% placement rate among students, but this just again, helps to alleviate fears that students are going to be able to take the great education they get at Defiance College, go out and find the career that they want to study and be able to operate it without the fear of not being able to pay for their student loans.