Avoid Sticker Shock: How to Address Your Students' Fears About College Financing & Borrowing

Speaker 1 (00:00):

Thank you very much for being here today. My name is Raquel Bermejo. I'm the associate Vice President for market research for the undergraduate side for Ruffalo Noel Levitz. I've been with the company for nearly 16 years and prior to this I was a middle and a high school teacher for almost the same amount of time. Today's research speaks very much to the heart of why we do this. I'm going to talk to you about this study in a second, but first I'm going to give you an idea of what you're going to be listening. Today. We are going to be talking about 11th graders moving on to 12th grade and what are the differences in some of the things that attract them to schools. We're going to specifically talk about the college application process, reasons to apply roadblocks to application completion. We're going to move on to talk about information about financial aid.

Speaker 1 (01:11):

Where do students get information about financial aid? What are their preferences? Moving on to students' perceptions of cost, financing, difficulty, sticker price, some very interesting data points from the students' point of view. Finally, to talk about students' fears about college financing and we're going to end with summary and some questions. So the study that most of the data for today's presentation comes from is a joint effort by three companies Ruffalo Noel Levitz, Ardeo and Halda and how that we do this study every other year. So the report is going to be released in just a few days is titled, High School Student Perceptions of College Financing. And in 2024 we surveyed, you see the number there. Over 2000 high school students almost evenly split between 11th and 12th grade. You see the breakdown for demographics there on the right, you see the first generation versus continuing generation breakdown, student athlete versus non-student athlete. We had 15% of the respondents being international students and we also have where these students came from in terms of where they actually reside and go to school.

Speaker 1 (02:49):

The only goal we had was to have a good breakdown for both and 12th graders by chance. We did not set up to have 33 first generation, but we're very pleased with the results and I think the presentation you're going to hear today actually is pretty exciting. It has some really cool information that has practical implications for hopefully everyone that's here. And we're going to get started. We're going to talk first about 11th grade and looking at 11th grade, we decided to title this section a time for discovery and alignment. And we know that college planning, for the most part, it starts way earlier than this, but what happens in 11th grade? We ask 11th graders what were the reasons why they were interested in colleges or universities in 11th grade? And you have the top eight reasons here out of 14 of them. And you see that we actually on purpose avoided having the numbers here.

Speaker 1 (03:59):

We wanted you to look at the big picture. These were the eight most important things, noting that athletic programs actually was number one for student athletes, not for everyone else. So now for non-student athletes. So you can see that cost, financial aid scholarships is very much at the top of the list for everyone. And then basically whether they have the desired academic program of major seems that even in 11th grade the students are looking at career placement. Something really interesting, the campus visit actually is one of the reasons why students get interested in institutions according to them. The overall atmosphere, the fit, the vibe of the school, also mentioned at one of those things that capture their attention and their interest and also the proximity to home. So these were the reasons given for 11th graders to be interested in institutions moving on. We asked if they were already

dropping some schools of their list and were, and the reasons were very interesting and you see that actually they look very similar to the reasons they gave us for being interested in schools cost as it was too expensive, their major or field of studies they were interested in, it was not available.

Speaker 1 (05:38):

They changed their mind, they were worried they would not be accepted. This one to me actually broke my heart a little bit because we're talking about 11th graders and they're losing interest in schools for that very reason already when we know some of the information they may be getting, it's not that accurate. So that was sort of one that stood out to me. The location by meaning they did not like the city or the town where the college of university was. The location. It's very interesting because a positive reason to get interested in somewhere in a college was the location being close to home. Something that they decided was a reason to lose interest in a college was the location being too far from home.

Speaker 1 (06:33):

Another reason to lose interest in colleges was they did not think they would be eligible for aid or scholarships. And another top reason to lose interest in colleges and universities was safety issues, which is interesting because I would love to know where are they getting their information? Is this real information they're getting or safety issues for that specific school they're writing off their list or is it things they're hearing in high school and from other people? One of the really important reasons why we need to own our own story in terms of safety. So these were the reasons why students lost interest before the end of 12th grade. So moving on to 12th grade. So we're now starting the application process, the application season. So what are the reasons why students decide to apply to a college? And we're giving you the top eight. So the cost an institution was affordable or seemed affordable to them.

Speaker 1 (07:44):

Financial aid and scholarships available, the availability of their desired academic program. So if you think about it, they're actually very similar to those reasons that got the students interested in the first place. It's close to home. Athletic programs being just for student athletes was one of the top reasons. A visit to the campus and a positive experience during that. That was an application driver, career placement and again the overall atmosphere, the fit, the vibe. So I thought that the reasons why students applied to colleges were one of the most illuminating facts in this study. Not only because they mimic the reasons why they initially got interested in a school, but also because it brought attention to two things for me and it may different for you and in your current situation, cost seems to be the top theme for everything, financial aid cost, but also that overall atmosphere and the importance of the personal interaction that you can see by looking at it's close to home visited the campus and the overall atmosphere.

Speaker 1 (09:15):

Those three themes I think really highlight the importance of the personal connection and the personal touch to recruitment. So moving on, almost half of the 12th graders that participated in the study told us that they had left and finished applications. That is huge. So think about your application completion rate and now think about what we heard from these students. 46% of them told us that they left and finished applications. Now for all the demographics that I could cross down with this data point, there was one that stood out to me maybe because I was already thinking about cost and I knew it was one of the reasons why students wrote up institutions from their list in 11th grade. But I also know that is one of the reasons why students apply to a college because they think is affordable. So later down in the

study we have a question that asks the students if they ruled out an institution based on the sticker price and we defined what a sticker price was to them.

Speaker 1 (10:37):

So when I looked at that data point connected to the unfinished applications, you can see that the students who said Yes, I ruled institutions out based on the sticker price were more likely to actively leave applications and finished. That's huge. The relationship between application completion and a sticker price was sort of something that I did not expect to be this strong. I mean it's almost 60%, almost six out of every 10 students who rule institutions outset they didn't finish all the applications that they started versus four of those who said they did not rule institutions based on secret price. So we're going to continue talking about application completion. So what are the roadblocks to application completion? What are the things that stop students from completing those applications? So first one is the cost. It's too expensive. But remember that we just looked at a data point that said students who rule institutions out based on the sticker price are more likely not to finish the application. So they're basing that cost on the sticker price, but that already is a roadblock to application. Without going into more details, the application was too long or difficult. They did not think the qualified for scholarships or financial aid, they did not think being the operative word.

Speaker 1 (12:22):

This one broke my heart. They had difficulty finding information on the college's website. The vibe of the school was not a good fit and that's a fact. There are some kids that are going to fit better in some places and some in others, but that's one reason why students will not finish the application, the vibe. Now look at this one. Until now, we have looked at the visit and the effects of the visit are something positive, right? It was a reason to become interested in a college, it was a reason to apply. But guess what?

Speaker 1 (13:06):

That in-person campus visit experience when they don't enjoy it is also a roadblock to application completion. Finally, another reason why students don't finish the applications is shocking, but they did not like communications received from the college. That was huge for me. They were all important, but they did not like communications received from college, a 15 and a 16-year-old feeling just like there's just something that I don't like about the way they're communicating with me. So guess what the next question in the survey said, so did you become interested in new schools in 12th grade? And the answer, 66% of them said yes. In 12th grade I learned about new schools. So I didn't say this earlier. This study took place in July, actually June. So the 11th graders had already completed 11th grade and the 12th graders had all graduated. And this year we actually decided to launch the study a little bit later because of the FAFSA delays.

Speaker 1 (14:25):

But this gives them really good perspective. So 66% of them said they became interested in new schools in 12th grade schools that they didn't even consider in 11th grade. And look at that number, 89%. So that's almost nine out of 10 students applied to one of those schools. They became interested in 12th grade and that's a subgroup of the 66%, right? It makes sense. So huge. So we know that a lot of them write schools off in 12th grade. Then we looked at application completion. Almost half of them said they don't finish all the applications, but guess what? This is good news. 66% of them said they are open to new schools in 12th grade and 90% of them actually said they applied to one of those schools. So what

drives the late in the game applications super, super similar to what we saw earlier, cost athletic programs for student athletes, financial aid and scholarships, their desire, academic program, career placement, proximity to home, the same positive in-person comfort experience and the overall atmosphere and that fit or vibe that we saw earlier.

Speaker 1 (15:53):

So we're going to look at some practical implications of this data and you're going to see some overlap in between or among of the practical implications for each one of the sections in the study. And it is not an accident, it is actually by design because we do believe that a lot of these themes are connected. So a lot of the practical implications are connected and a lot of the practical implications actually taking data points from different sections, which may mean at some point in the presentation you may not have all the information that goes into these implications, but believe me, by the end I think it's all sort of going to make sense. So we decided that these two sections for 11th grade and 12th grade that they had three big practical implications. And I'm not going to take you through each one of these things because you want to add a copy of this deck, but in general, we thought that this data points to the need for empowering students with financial guidance, empower and informed financial decisions and proactive strategies for enrollment growth.

Speaker 1 (17:11):

So think about some of the themes we've looked at for reasons to become interested in 11th grade reasons to write schools off reasons to apply, reasons to not complete the application, and then reasons to become interested in schools in 12th grade and apply to them some of those data points point to financial information the students are getting. So empowering students with clear financial guidance from the get go, even from 11th grade has ripple implications in whether they're going to lose interest in those schools and they're going to carry on to 12th grade whether they're going to apply, whether they're going to keep the application, and most importantly, once they get into 12th grade, that window of opportunity to communicate with them and engage them and get them to apply and complete the application just becomes very, very short. So I'm going to pick one out of each bucket that spoke to me and some of these themes are going to come back later.

Speaker 1 (18:17):

Family engagement, you are going to see that the degree of family engagement in college planning is tied to so many different themes that we're going to be looking at in this presentation today. It'll be tied to application completion rate. Students whose families are more involved, they're actively more likely to complete all the applications. For example, students whose family are more involved are more likely not to rule institutions based on the sticker price. So family engagement, very important partnering with high school counselors because I believe that one of the reasons why students are dropping each one of those steps that we looked at earlier is lack of really clear information about cost, financial aid and also admission requirements. Partnering with high school counselors to get their actual information, the real information to students is key. So I'm going to move on to the next section talking about information about financial aid and if Kim comes on the presentation, would you just please stop me? So can she can take over. I know she's having, sorry, I'm here. I don't know if you can see me. Kim, are you here? You want to take over?

Speaker 2 (19:56):

Sure. I'm glad to take over. Thanks so much. I'm sorry everyone. I had one of those inexplicable your laptop is going to restart moments at seven minutes until the start of our session. So glad to join Raquel, and thanks so much Raquel for leading off with the session. Our next section here relates to information about financial aid and Raquel's driving. So I'll let you advance the slide there. We wanted to know where students turn for financial aid and scholarship information because this information is vital to them, it's important for them to make decisions and we'll learn more about how it influences their perceptions as we move through the data this morning, students are looking at college websites. They're also looking at traditional resources like emails, letters, and brochures. What's important about college websites is that students be able to easily find the information and quite often students tell us that the things they want most to learn about a college are difficult for them to find.

Speaker 2 ([21:05](#)):

So we'd encourage you to look at your website and have someone from outside look to see how easy it is for them to find the information. Students are also asking people they know for information about financial aid and scholarships. This may lead to some of the challenges Raquel just mentioned in terms of students not being sure that they'll qualify for scholarships and aid. So really important for campuses to take the lead in communicating how students are getting information about financial aid and scholarships. And there at the bottom of the list is a scholarship estimator. I know we're all required to have those, but make sure that yours is up to date and easy to understand. Raquel, is there anything else you would highlight here? You're muted. Raquel

Speaker 2 ([22:11](#)):

We will just move on to the next slide. Sorry Raquel, I'll catch you up on the next one. So delivering financial aid offers happens in four basic ways. Really still the largest delivery of financial aid offers is through email, which is surprising based on what we hear back from students and families and that is that sometimes they just don't read email and students may not be in a habit of looking for really important communication from colleges and universities by email. Some are using an online portal, 36% are also using a printed letter and then just 2% are using video. So there's definitely an opportunity to look at increasing our use of video in delivering this important information. I think as a practitioner my recommendation would be don't rely on a single channel to communicate information that's so important to students and families. Make sure that you're delivering financial aid and scholarship information in a way that's easily understood.

Speaker 2 ([23:20](#)):

This next slide feeds right into that topic. Deciphering financial aid letters can be a challenge for some students. It's particularly difficult for students who are less likely to have a family member at home that can help them interpret it. So our first generation students find that a challenge, students whose families are less involved in their college planning process, also struggling to decipher what that financial aid letter means. And then we know that students still have concerns about borrowing. So when we ask students, how clear was that financial aid letter, only 55% said that it was very clear. 39% or almost four out of 10 plus six said that it was not clear at all. So students are concerned about the financial aid letter and not sure that they're understanding it. This is vitally important to campuses to use as an opportunity to improve our performance in terms of sharing financial aid information with students.

Speaker 2 ([24:29](#)):

Our next slide there is practical implications for this section related to financial aid information and as Raquel mentioned earlier, you'll see trends here about the kinds of implications that we found across the survey. In-person connections is important. Whenever we can make that happen, students and families need to feel that they matter to us. Financial concerns are deeply personal. They may feel that their questions are different than those someone else might have. So anytime we can offer a personal one-to-one, whether it's a Zoom or on campus or by phone, it's a great way to connect with the family and make sure that they are understanding the information that we're sharing. I know some campuses are really questioning the value of phone calls, but I know that my colleagues at r and l and our team at RDO are having great success connecting with students by phone.

Speaker 2 ([25:26](#)):

So we encourage campuses to continue using phone calls as a way to connect with students and families in a personal way while traditional methods are still important. So counseling students about affordability, making sure they understand how they might pay the gap between the financial aid award and the cost of attendance. It's also important to consider emerging trends. Video is an opportunity of a way to communicate a financial aid offer or information about financial aid more effectively. And digital access is one of those things that spoke to me as so many things have stood out. For Raquel, it's very easy for us to make information accessible and easily understood, but I don't think as campuses that we take the time that we need to consider how easy it is to access information and to be sure that it's presented in a way that's understandable. So I challenge each of you to take a look at your financial aid and scholarship and affordability information to make sure that it can be found easily and that it is readily understood by someone who is outside the day-to-day bounds of higher education.

Speaker 2 ([26:44](#)):

Equitable access matters here as well. You need to make sure that your materials accurately represent the diversity of your campus population so that families and students can see themselves as a member of your campus community and then also consider the language needs of the community you serve. And each of our campuses does have a different language population that they serve, so keep that in mind. Our next section looks at financial aid and a little bit different focus. We're looking at students' perceptions of financial aid and there's a lot of data here in the dark blue. You see the respondents that said it was very difficult, they're very concerned about paying for college and we have 12th grade families and students and then 11th grade families and students. The next group there that I like to call key lime. I don't know how you describe that color, Raquel, but I picked key Lime as the way to describe that are those that said it's difficult, they expect it to be difficult to pay for college and then in blue we have those that said somewhat difficult.

Speaker 2 ([27:56](#)):

The smallest groups there to the far right are those that said they do not expect it to be difficult. So clearly we see that paying for college is a task that most families believe will be a challenge for them, and it's important that we consider ways to help address this challenge and lay fears wherever we can. The bottom line is that financial aid drives college decisions for most students and families. You see a similar layout to the data here with high school seniors, families and students on the top and then the juniors below that. In the Navy we see where scholarships and financial aid are the top factor. Look at those numbers close to 40% across the board. Then again in our key lime we have those things are a top five factor. So for 80 to 90% of students and families, financial aid and scholarships are the top factor or among the top five factors. And this tracks back to all of the information we've shared up to this point.

These things are important to high school juniors, they're important to seniors, they matter when students choose where to apply and they're a factor when students start an application but don't complete. So it's vital that we have an awareness of the data and the factors that are driving student interest in our colleges and universities.

Speaker 2 (29:32):

The rising, this is really a fascinating piece to look at here. What we're seeing is that the sticker price is gaining importance and influence between the junior year and the senior year. So we have 60 and 61% for the junior year and then we see that increase to 65 and 68% are concerned about sticker price and these families are eliminating colleges from consideration based on the sticker price that they see. So important. Again, to know that just sharing sticker price isn't enough, we need to address the concerns that families have related to financial aid and scholarships and be clear in how we share that information.

Speaker 2 (30:27):

So practical implications here, and this is related to our section on student perceptions related to financial aid and scholarships, and there's so much information here, it's very rich and we're excited that the full report will be released very quickly. Those of you that attend today will receive a link to the report so you'll be able to dive in more detail here. But again, no surprise that we're calling out how important it is to have clear, easy digital access to information and communication that makes sense for your student body. Top recommendation for me is to add a dedicated page with resources and advice for first generation students and then to make sure that that same information is available in the languages that make sense for the families that your campus serves. In terms of supplemental support, one of the favorite ideas I heard from a campus partner in the last year was hosting a zoom call with students who had received financial aid awards, letting the students sign up for that session and then allowing the students to break out into individual conversations with admission counselors or financial aid staff to make sure that they get answers to their personal questions about their financial aid offer.

Speaker 2 (31:52):

I think these things are even more important given the challenges that we all faced with FAFSA and the application process last year. A lot of families are experiencing heightened concern and anxiety around that process. So anything that we can do to be clear and supportive are things we need to take into consideration and this is the perfect time of year for that.

Speaker 2 (32:20):

Okay, addressing students' fears is our next session here, and what we're looking at is how do students feel about paying for college? What are their concerns about paying for college? And the first thing we see is that 65% of students expressed concerns about borrowing to pay for college, 65%. That's just amazing to me. 71% said that borrowing concerns are affecting their college planning negatively. So this resonates again with what we've already shared related to how juniors and seniors choose colleges, where they decide to apply, whether they complete the application process, all of these pieces are linked together. Then 81% of students express that they plan to borrow to pay for college. So all of these students expect to borrow, they know that it's influencing their college planning in a negative way or limiting their choices of where they might apply and attend. And then they have concerns about applying about borrowing to pay for college.

Speaker 2 ([33:32](#)):

So a big issue for families as we consider how to move students from interest to enrollment with our campuses, college affordability and loan anxiety is a real issue. We ask students, do you have concerns about taking out loans to pay for college education and for junior students and families? You see that 65 and 66% expressed that they are concerned about college affordability and using ones to pay for college for seniors. You see a slight change there. A few, a slightly smaller group of students said they were concerned or had anxiety about using loans to pay for college, but the telling number I believe is that the families of seniors are more concerned. I think perhaps the students are gathering some additional information and so they're a little bit less concerned, but the families have become more concerned. Then as we look at the growing burden of loan anxiety and college planning and look at how concerns have changed for families in the last two years, more families have loan concerns and then more families say that the loan concerns are negatively impacting their students' college planning.

Speaker 2 ([34:55](#)):

So this is the real telling piece of information here. Families are concerned about paying for college and they're concerned about using loans to pay for college, and the anxiety is so strong that it is influencing their students' college planning. So students may not be choosing their top college because of the concerns that they have. The appeal of loan repayment assistance programs was an important piece of the survey in being able to ask students and families directly, what do you think about the inclusion of loan repayment assistance programs? 71% of students said they would be interested in receiving a program offer as part of their financial aid package. So that's a strong number there telling us that students are interested in finding relief and support for loan repayment. 68% said that being offered a program like a loan repayment assistance offer would influence the decision of which college to attend. This tells us that there's the potential that using a loan repayment assistance program will differentiate your campus from others who are not making similar offers. So how does a loan repayment assistance program work?

Speaker 2 ([36:19](#)):

What is a loan repayment assistance program? And we quite often say LRAP, but I like to say the words out there instead of saying the acronym. So loan repayment assistance programs is what we're here to share a bit about today. A loan repayment assistance program is an enrollment tool. Really it's a lever that you can use to pull to increase conversion primarily from admitted to enrolled students. We're there to help you continue the good work that you've done to build your inquiry pool, your applicant, pool the work to complete applications, and give you a tool that will help you enroll more students. Our promise is straightforward. If a student's income after graduation is modest, the program will assist them in repaying their loans, and it's important to note that we include repayment assistance for three types of loans, federal student loans, parent plus loans as well, and then private alternative loans.

Speaker 2 ([37:24](#)):

And then our next slide looks at how does a loan repayment assistance program work for colleges? Our team generally works with admissions and financial aid offices to oversee the program. We really do the heavy lifting for you and come alongside to provide a tremendous amount of assistance. Colleges choose the students to offer loan repayment assistance awards to at no cost to the student. The programs then can be used to increase new student enrollment to encourage transfer or readmitted students who haven't started the junior year yet, or perhaps to retain students who have started as a first year or second year student and may need a boost or a safety net to encourage them to stay into

the junior year. We provide training and support throughout the year, coming alongside admission and financial aid teams. And then we provide communication support in terms of emails, postcards to admitted students, and an excellent phone calling team that provides great data back to campus.

Speaker 2 (38:28):

For your follow-up, how does the program work for students? Students and their families learn about loan repayment assistance programs Through emails and calls that we send on your behalf. Ardeo builds a landing page for students to learn more about the program and accept the offer, and then at graduation, we tell students how to receive that assistance. Students must graduate from your institution and then graduates need to be working at least 30 hours a week and they have a year to begin working up to 30 hours a week. If they need that time, they need to earn less than their income limit. In this example, we're using $50,000 as that upper income limit, and then they need to make their loan payments, whether it's a federal student loan, an alternative loan, or a parent plus loan. Ardeo then administers the assistance process, so we repay the assistance directly to students or to the parents. If the parent is making the plus loan and as the parent of a high school, excuse me, a college junior, we're past that now, Raquel, right where you have a graduate and I have a college junior, we're repaying parent plus loans also based on the student's income after graduation. So that's an important consideration for families who may be concerned about loan repayment. The reimbursement is based on the student's income and then it continues until the loan is repaid completely or until the student is earning more than that income limit that we've just discussed.

Speaker 2 (40:11):

So the targeted appeal of loan repayment assistance programs, campuses can use loan repayment assistance in a variety of ways. And our next slide shows this in a different way, but we can reach out to students who are price sensitive, who may have rolled colleges out or not completed an application based on their concerns about sticker price. We can work with students who find it difficult to pay for their education due to a gap between their aid and what they believe they need to pay for programs, loan anxious students or families. It's interesting to know that this concern about loans runs across income levels. Students with the lowest income have the greatest concern, but even families with incomes greater than $200,000 a year can still be concerned about loans. So important to provide information about a potential safety net to lessen the anxiety related to loans.

Speaker 2 (41:10):

And then middle income families may have a student aid index that just doesn't get them the need-based aid that they have or that they need in order to make payments a possibility. So they're going to be looking at alternative or plus loans as a way to pay for college. You can align repayment assistance programs with your growth goals. One of my favorite things to do is to talk to colleges about their mission, their vision for the future, and their goals for growth. We then can determine what is the best way to use a loan repayment assistance program to help you meet your goals. In the Maximum growth group, we have campuses that are offering loan repayment assistance programs to all of their enrolling new students, and they're seeing significant growth in the double digits over a period of two to three years using those strategies for targeted growth.

Speaker 2 (42:08):

If you have an interest in seeing growth in teacher education programs, perhaps a commitment to supporting those programs in your state or programs like social work, any area where you have capacity

and students may not be choosing your institution or choosing that major because of their concerns about what their income will be after graduation. Loan repayment assistance can come alongside and provide support there. Again, that safety net to encourage students to enroll late cycle yield or stale funnel, depending on how you look at it, is a way to engage unresponsive students. So those students perhaps started an application but haven't completed. We've seen that they're concerned about cost, they're concerned about being eligible for scholarships and aid offering loan repayment assistance to them may be a way to get those students to reengage in your process. Then our last group of strategies are campuses looking at individual student responses.

Speaker 2 ([43:12](#)):

This is where we enable the admission team and the financial aid team based on university or college goals to offer loan repayment assistance programs to students who say, I've got to appeal my financial aid award. There's just not enough aid here. What else can you do for me to help me make a decision? And we see great success with campuses using loan repayment assistance in that way. And our next slide, Raquel, as we move toward the end. So there are a lot of words here and I took some time the last few days to summarize and to give us some key takeaways as we've seen similar strategies and things that are important to both Raquel and I as we've moved through the data. And Raquel, please jump in if I miss one that you want to make sure that we include. What do we know?

Speaker 2 ([44:07](#)):

What does the study tell us about the market that we're in? Students and families are concerned about loans. Students and families are concerned about paying for college and those factors paying for college. Understanding scholarships and aid are all top factors in college consideration for 11th graders, 12th graders, students who've applied and are incomplete and ultimately choosing a college, the sticker price is a factor in failure to complete applications. That was one of the things that really jumped out for me. I think as enrollment management folks, we don't always consider those kind of factors and why a student isn't completing. We may think, gosh, why don't they just send the transcript? Well, there's more to it and we need to consider what their informational needs are to make sure that they go ahead and complete that application so we can get them admitted and get an aid offer in their hands.

Speaker 2 ([45:10](#)):

Also, fascinating to me that students become interested during the senior year and then that so many apply to those schools that they become interested in during the senior year. This is an important reminder that our communication flows need to take into account meeting students where they are, however they enter our systems, at whatever point they enter our systems, we need to make sure that we have an authentic recruitment communication flow that gives students a great sense of what it's like to be on our campuses, and then make sure that the financial aid and scholarship and affordability information is transparent and easy to find. Oddly enough, that's the next point that I had jotted down. Raquel, is one that you shared as well. We can't overstate how important the website is. Our friends at Halda, were also part of this study and they do great work in this regard.

Speaker 2 ([46:11](#)):

You don't want to create obstacles for students to find information on your website. It needs to be easy for students and families to navigate your website and find the information. If it takes more than three clicks to get there, you've probably got a problem because they're going to have a hard time finding the information. That's not what you want. Easy paths to information. A student or family shouldn't need to

understand the organizational structure of your campus to find the information they need. So take a look at it with an outsider's view in mind and make sure that it's clear and easy to find. Financial aid offers also need to be clear and perhaps consider the use of video or TikTok length snippets of information to get grade information out to students and increase access. Raquel, anything else to add there? I think you need to click the white button at the bottom. Do you see that not working for you? I'm sorry, friend. We'll just keep going. So concerns about,

Speaker 2 ([47:26](#)):

There you are. There you. Are there anything you'd like to add there? Anything I might've missed that stood out for you?

Speaker 1 ([47:36](#)):

I think that the importance of involving the families, it just cannot be stated strongly enough. It's almost every single data point in this study. I could relate it to the level of family involvement and family support and college planning. So specifically first generation families. So any outreach and efforts to involve them and help them, it will pay off.

Speaker 2 ([48:16](#)):

That's a great point. Thanks for that reminder. Raquel families are also looking for that information just like our students are, and we need to make sure that they're able to access that information and that we're making information available in all of the languages that our families need when they're considering on campus. Concerns about sticker price, college cost, and age, and the likely use of loans are influencing every facet of college planning from early interest to who applies to how applications are completed, and then ultimately decisions to enroll. And we have an opportunity to improve our processes on campus, make them easier, and then consider how the use of tools like loan repayment assistance can help alleviate some of the anxiety related to loans and encourage more students and families to choose a college experience. I think that brings us to our question slide, and I'll count on our team there to jump in or Lori if there are questions from the audience that Raquel or I can address.

Speaker 2 ([49:40](#)):

Yeah, thanks Kim. I think folks are just eager to make sure that they're going to get a copy of the report, which of course they will by email. But other than that, no other questions. Great. Excellent. So we have our last slide there and that just says thank you. We appreciate your patience, especially I do technical difficulties this morning. You have my email address, there's address as well. We're glad to schedule one-on-one conversations with you, or you can let the team know by raising your hand in the panel here in the web meeting. And if you're interested in participating in a future study, please let Raquel know because we always want to make sure that we're including as many perspectives as possible in the research that we conduct every year on a variety of important topics. If you're interested in talking with me more, please just reach out and we'd be glad to talk about how longer payment assistance programs can help you reach your goals. Consider strategy ideas or just come visit campus. I'd love to spend time on a new campus and learn more about what you're doing and how we can help. Thanks so much for your time today, Raquel. Thank you for the expertise that you bring to the table and for conducting your research that helps us guide our work together.

Speaker 1 ([51:11](#)):

Thank you. Thank you so much for having me here. And thank you to Ardeo for sponsoring this research for great partners to work with. So thank you.

Speaker 2 ([51:22](#)):

It's our pleasure. Thanks again, Raquel. Have a great day everyone.