



# An Innovative Student Accounts Model for Enrollment Success

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Invest in your Campus



# Introductions

The background features a group of diverse students in a classroom setting, overlaid with a semi-transparent yellow filter. On the left side, there are several overlapping, curved lines in blue, orange, and green. The text is centered in a clean, white, sans-serif font.

Why are we talking about student accounts?

# Student Accounts Solutions



SHRINKING  
BUDGETS



ADDITIONAL  
FOCUS ON  
REVENUE



DECLINING  
RETENTION



STICKER PRICES  
RISING

# Student Accounts Solutions

*New focus on customer service.*

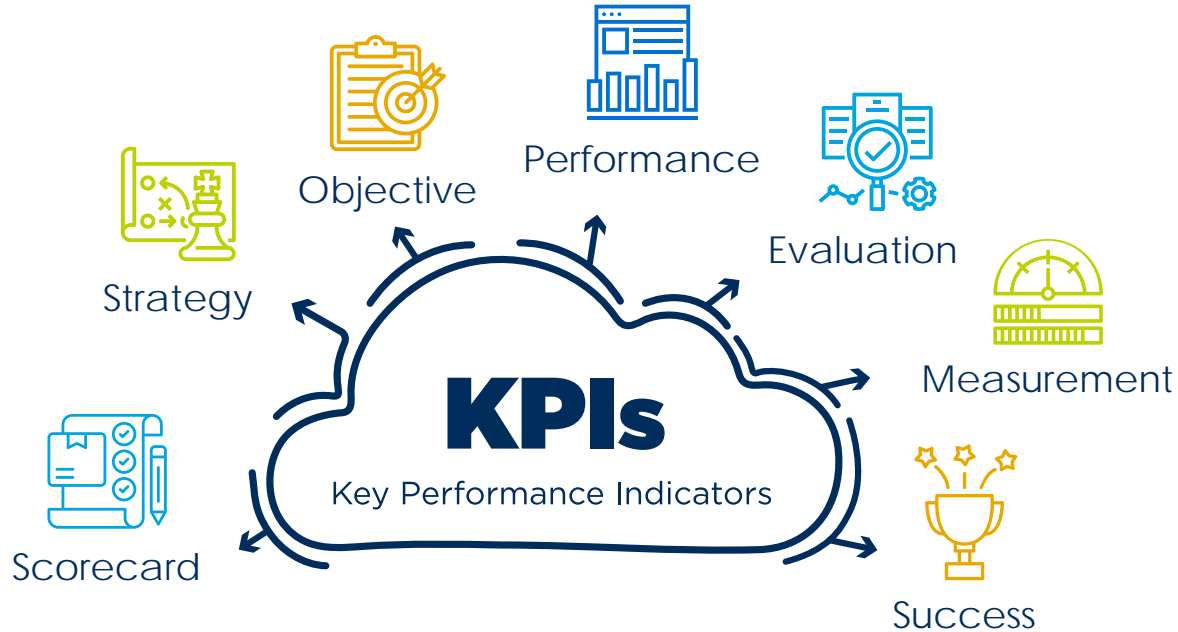




# Current top findings with our consulting

# Finding 1

*Lack of clear KPIs, vision, or mission of the student accounts office.*





# NACUBO

## *Ratio of student accounts placed in collections.*

TABLE 6. AVERAGE RATIO OF STUDENT ACCOUNTS PLACED IN COLLECTIONS AND CURRENT STUDENT HEADCOUNT BY CARNEGIE CLASSIFICATION, FISCAL YEARS 2016-2020

CARNEGIE CLASSIFICATION	2017 Survey		2018 Survey		2019 Survey		2020 Survey		2021 Survey	
	FY16		FY17		FY18		FY19		FY20	
	N	%	N	%	N	%	N	%	N	%
Doctoral/Research Universities	94	7.3%	98	5.7%	138	5.3%	106	5.4%	105	3.7%
Master's Colleges	120	4.4%	108	4.6%	93	5.9%	86	5.1%	82	3.4%
Baccalaureate Colleges	69	2.6%	73	3.0%	66	3.0%	53	2.7%	50	2.5%
Associate's Colleges	55	9.7%	47	7.9%	45	7.6%	44	9.2%	31	10.2%
Special Focus	40	2.0%	38	2.4%	34	1.5%	30	1.4%	26	0.9%
Missing/Unknown	5	0.9%	4	4.0%	14	11.9%	2	56.1%	4	23.8%
<b>All Institutions</b>	<b>383</b>	<b>5.2%</b>	<b>368</b>	<b>4.8%</b>	<b>390</b>	<b>5.2%</b>	<b>321</b>	<b>5.3%</b>	<b>298</b>	<b>4.1%</b>

Source: NACUBO Student Financial Services Survey, 2017 to 2021.



# Recommendation

- Review university mission/vision and identify how the student accounts office could set/align goals that fulfill the overarching principles.
- Define what success looks like in the student accounts office and how that feeds into the university goals.
- Identify key metrics that you will use to measure effectiveness, both internally and externally. (Benchmarking)



# How does your campus measure success in Student Accounts?

- Review university mission/vision and identify how the Student Accounts Office could set/align goals that fulfill the overarching principles
- Define what success looks like in the Student Accounts office and how that feeds into the university goals
- Identify key metrics that you will use to measure effectiveness, both internally and externally (Benchmarking)

# Finding 2

## *Confusing payment portals and billing statements.*



**The user experience for both students and parents is challenging because of the multiple statement views, but is further complicated by the following:**

- Historical transactions appear first and often require students to scroll to bottom to find payment links.
- Inability to schedule auto payment/withdrawals.
- Staff statement view and student view are different.
- Anticipated aid issues.
- Bills are often presented to the student with the look of an account view.
- Multiple student portals and user logins to each one of the portals.

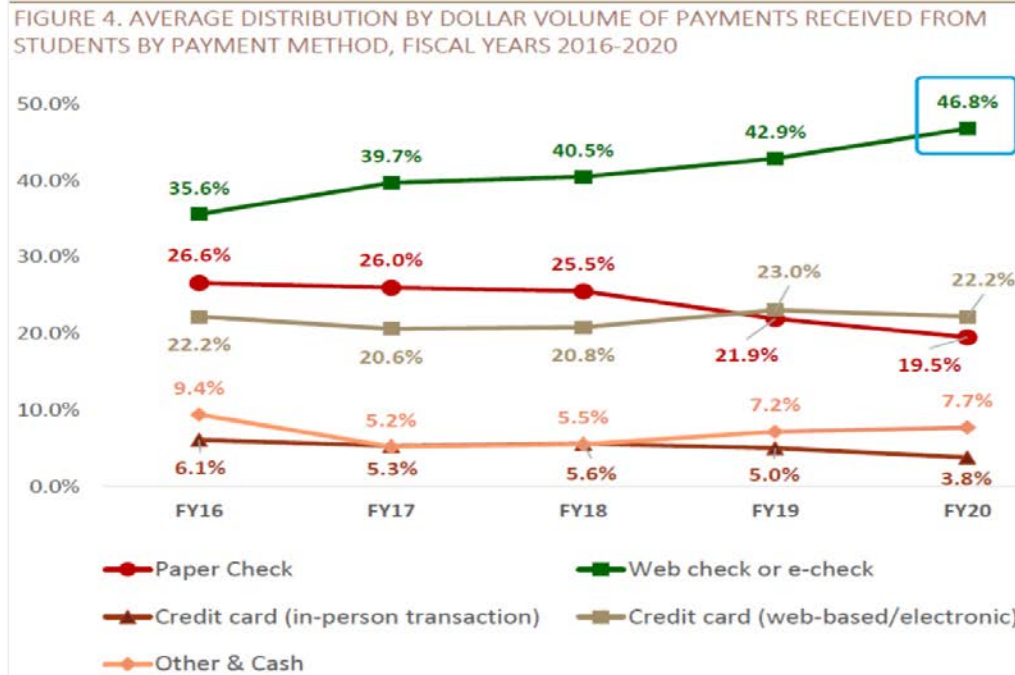
# Recommendation

- Flesh out and document all technical processes that influence a student's journey.
- Complete a student focus group to identify student pain points.
- Review payment options and identify new methods of customer preferred payments.



# NACUBO

## Payment Methods



# Do you feel like your campus payment methods are streamlined?

- What can your campuses do to remove barriers for students and parents to be able to pay their bill?

# Finding 3

## *Lack of clear communication coming from the student accounts office.*

Often, information going out to the student and/or parent from the student accounts office does not look and feel at all like the communications coming from the recruitment office.

- The first item that students receive from the A/R office often is the billing statement.
- There is no drip campaign about the relationship between the student and the student accounts office.
- Melt often occurs once bills are sent out because the students often doesn't realize the out-of-pocket costs of the university or forgot to fill out required documents for financial aid.
- Paper bills are typically not mailed anymore; thus the payer doesn't get the information.





# Example

## Statement 101



Dear Archie,

As you're crossing all the t's and dotting all the i's before Hayden starts classes at Lynchburg, don't forget these financial steps:

**Financial Aid** — If you're receiving financial aid, make sure you complete these steps before your bill arrives on July 1.

- If you're receiving loan funding from federal sources, **you must accept the loan and complete the loan process.** This can be done in Hayden's financial aid portal.
- If you applied for a Parent PLUS loan but were rejected, please contact the financial aid office so we can assist you with other options.
- If you have been offered the Virginia Tuition Assistance Grant (VA residents only), you must complete your application before July 31 to receive this funding.

**Billing:**

- Your first bill will arrive around July 1. Your family can choose to pay it by semester or by using one of our [payment plan options](#).
- If you want to make monthly payments through a checking or savings account, you can [download the form](#) and return to our office with your signed financial plan.
- Payment will be due by Aug. 1 for the fall semester. Spring semester bills are sent out Dec. 1.
- Any billing questions can be directed to the [student accounts office](#).

Funding Hayden's education is a partnership with many players and moving parts — it's a big team effort, and we want to make sure you have all the information you need.

We can't wait to welcome Hayden to campus and your family to the University of Lynchburg family!

Aaron [Basko](#)

Associate Vice President for Enrollment Services



# How can you optimize your communication with the tools you currently have?

- With unlimited resources what can you do with communication? Nothing is out of bounds.

# Finding 4

## *Technology Limitations*

- Our student CRMs often come with the base model of the statement for students. It often takes someone who knows the billing process and the system to make the enhancements to the billing statement.
- We have many ways that students can pay, but our customers must jump through hoops to make their payment.
- Issues with the office running reports on accurate bottom-line balances.

# Recommendation

- Have multiple staff resources review processes of developing a billing statement and if campus doesn't have the expertise outsource if necessary.
- Assess student journey and eliminate unnecessary barriers.



# Finding 5

## *Inability for institutions to follow through on their policies.*

In any other business, we must pay for the service or product before we can obtain it.

- We have non-payment policies, but we don't enforce it until the student becomes fully liable for the payment.
- The SA office may be following the policies by cancelling the courses, but then the advisors/registrars may reinstate the students' classes.



# Recommendation



- Review current policies and decide if those still work for campus and students today.
- Update policies for the campus to follow.
- Communicate to campus stakeholders what the current policies are, highlight any changes in the policy, and clearly communicate expectations and responsibilities of stakeholders.

# A Real-Life Example

## *Findings: Monetary*



University of Lynchburg

Poorly applied and tracked state grant resulting in over-awarding

\$100k

annual

Lose Tuition Remission Policy

\$100k

annually

Over-refunding of withdrawals

\$75k

Incorrectly implemented financial aid model

\$500k

annually

Underspend endowed scholarships

\$1M

potential

# A Real-Life Example

## *Findings: Systems and Culture*

- Finding out that bills didn't go out until after the spring semester started.
- Staff cross-training—changing admissions counselors to enrollment counselors.
- Improved communications to students starting in the admissions office.
- Influenced staff structure.
- Regular cycle of meeting every two weeks.
  - Changed policies, updated catalogue, improved technology.



University of  
Lynchburg



# A Real-Life Example



UNIVERSITY OF  
**MONTANA**

Identified gaps in the withdraw process starting with the registrar and have made major steps in that process improvement

Through the audit we have been able to implement a one-stop mentality which in return empowers our staff

**\$ Priceless**

The audit helped us build a business case not only to streamline our internal processes but also identified need for third party solutions

Incorrectly implemented financial aid model

**\$4M**

**22 more students**

Under utilized endowed scholarships

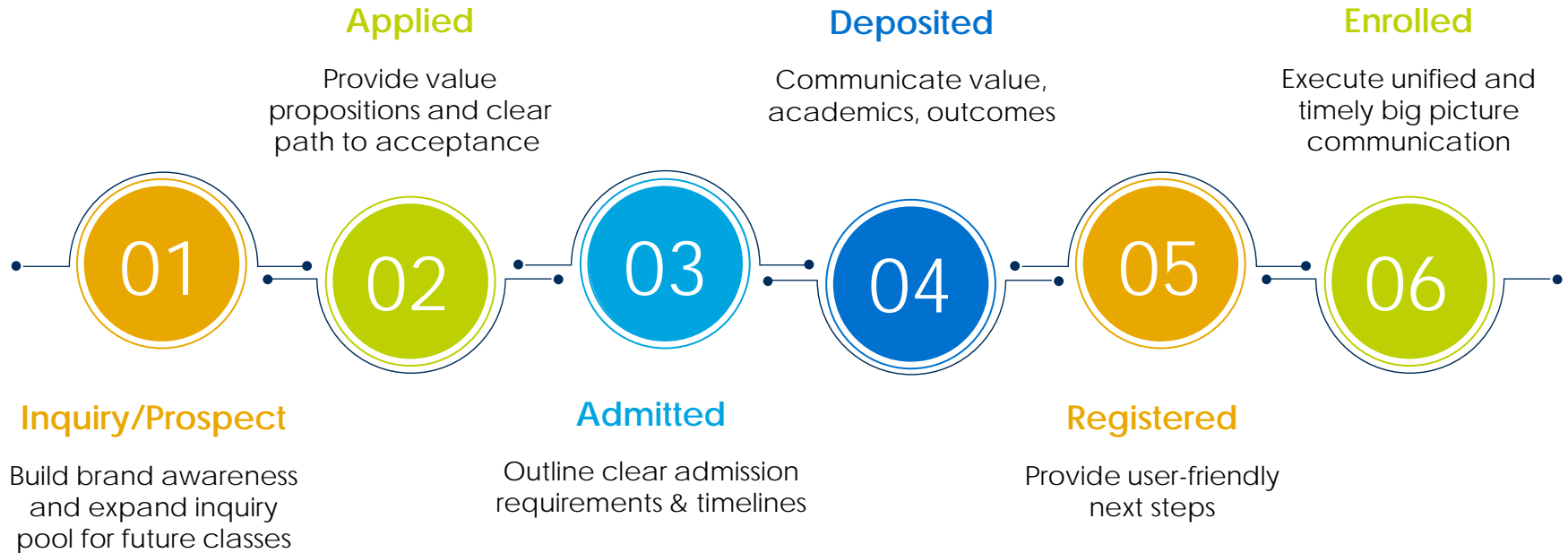
**\$1M**

**potential**



What can you do now?

# Review the Student Journey



# Review Your Bill

University of Lynchburg  
Invoice as of June 28, 2021

1803-1

Please indicate your payment option, sign, date, and return a copy of this invoice along with the appropriate payment by the due date listed at the bottom.

Student name  
&  
address

Financial Responsibility:  
Person's Name: Linda Skewer  
Signature: [Signature] Date: 12-15-21  
Indicate Payment Option:  
 Semester  Monthly  Annual  PLUS/Ait Loan

FINANCIAL AID:	Fall Semester 2021	Spring Semester 2022	Total
Eccles Scholarship Competition	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
Presidential Scholarship	\$ 4,810.00	\$ 4,810.00	\$ 9,620.00
Tentative VA Tuitt. Asst. Grant (see note 1)	\$ 2,000.00	\$ 2,000.00	\$ 4,000.00
University Grant	\$ 850.00	\$ 850.00	\$ 1,700.00
<b>Total Financial Aid Package</b>	<b>\$ 9,160.00</b>	<b>\$ 9,160.00</b>	<b>\$ 18,320.00</b>

**YOUR PROJECTED BALANCE FOR EACH SEMESTER**  
(This does not include any payments or deposits already made or other charges that you may incur.)

COSTS:	Fall Semester 2021	Spring Semester 2022	Total
Tuition	\$ 16,750.00	\$ 16,750.00	\$ 33,500.00
Room/Housing	\$ 3,955.00	\$ 3,955.00	\$ 7,910.00
Board/Meals (Unlimited Meals)	\$ 2,890.00	\$ 2,890.00	\$ 5,780.00
<b>Total</b>	<b>\$ 23,595.00</b>	<b>\$ 23,595.00</b>	<b>\$ 47,190.00</b>

Less Financial Aid to be credited directly to the student's account (excludes student work-study earnings and loan origination fees):

	\$ -9,160.00	\$ -9,160.00	\$ -18,320.00
(A) Est. balance due (Fall: Aug. 1, Spring: Jan. 2)	\$ 14,435.00	\$ 14,435.00	\$ 28,870.00
OR			
(B) A monthly payment amount beginning July 20th for 12 months (includes processing fee of \$75 per sem.)		\$ 2,418.33	

For those needing additional payment options, please visit our loan information page at: <http://www.lynchburg.edu/admission/financial-aid/loans/>

Note(s):

(1) The VA Tuition Assistance Grant is a state-funded grant and may be subject to change.

# Partner With Other on Campus Stakeholders

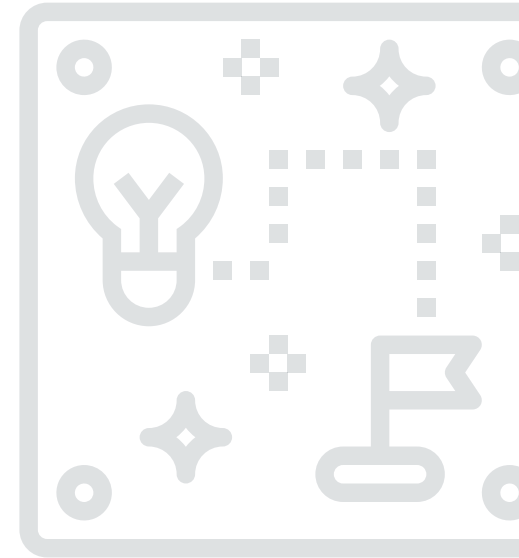
- Work with Admissions and make sure they know the SA portion of the student journey
- Communicate with the Registrar
- Partner with the Athletic Department
- Connect with the Housing and Dining Departments



Invest in your campus

# Innovative and Trending Strategies For Campus

- Examine your processes related to student accounts and financial literacy through RNL's new student accounts audit and consulting.
- Diversify your communication to students and families about their bills—personalized videos and CRM customized portals.
- Create a "One-Stop-Shop" mentality on your campus; both a physical location and a cultural sense.
- Set a goal of fully paid and "cleared" students PRIOR to orientation and/or the start of classes.  
***Set your students and your campus up for success!***



A person is shown from the chest down, wearing a blue checkered shirt. They are holding a smartphone in their right hand and looking at it. In the foreground, the keyboard of a laptop is visible. The entire image is overlaid with a semi-transparent blue filter.

Questions?



# Thank You

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