



Increase Access and Affordability to Grow Enrollment by Leveraging Financial Aid

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Overview

- CSP Introduction
- Landscape and Context
- Affordability Efforts
 - What, Why, How, and the Results
 - Tuition Reset
 - CSP's Pell Commitment
 - Additional Financial Aid Strategies

The CSP logo features the letters 'CSP' in a bold, blue, sans-serif font. The letter 'C' is significantly larger than the 'S' and 'P', and the 'S' and 'P' are positioned to the right of the 'C'. The letters are set against a dark blue background.

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CSP Introduction



Concordia University, Saint Paul (CSP)

- Founded in 1893
- Lutheran Church-Missouri Synod (LCMS)
- **5,500** + total students
- **1,700** traditional undergraduates
 - Undergraduate
 - Graduate
 - Doctoral
 - Online and on-campus

The logo for Concordia University, Saint Paul (CSP), featuring the letters 'CSP' in a bold, blue, sans-serif font with a white cross integrated into the letter 'P'.

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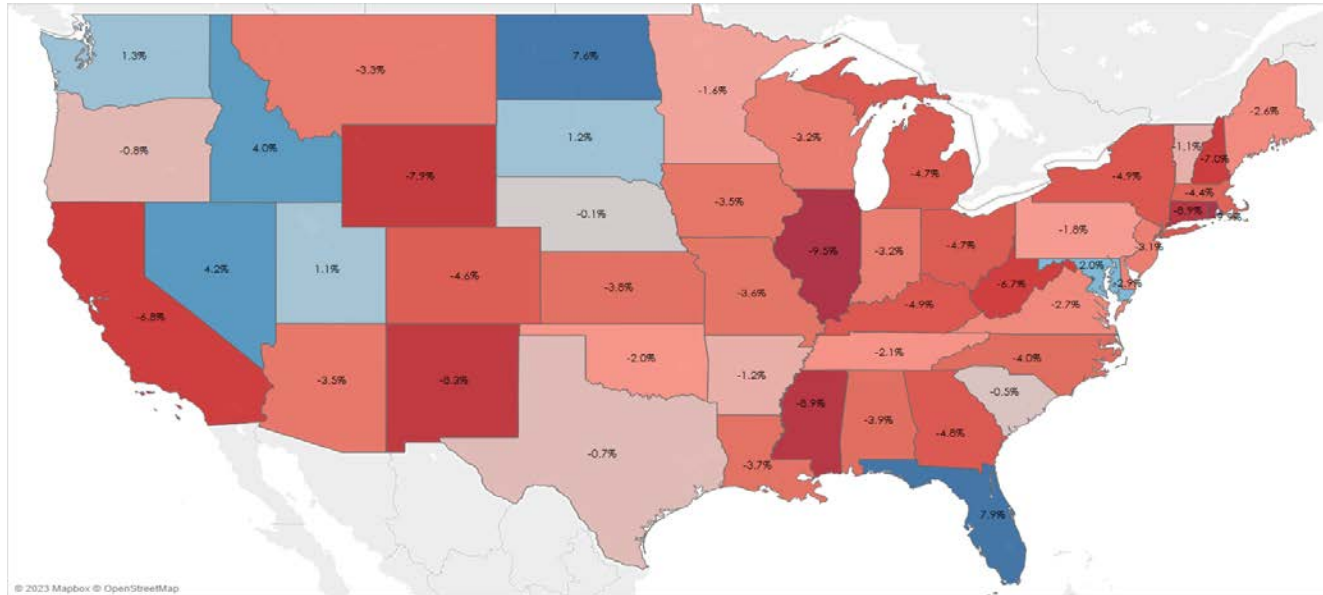
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Landscape and Context

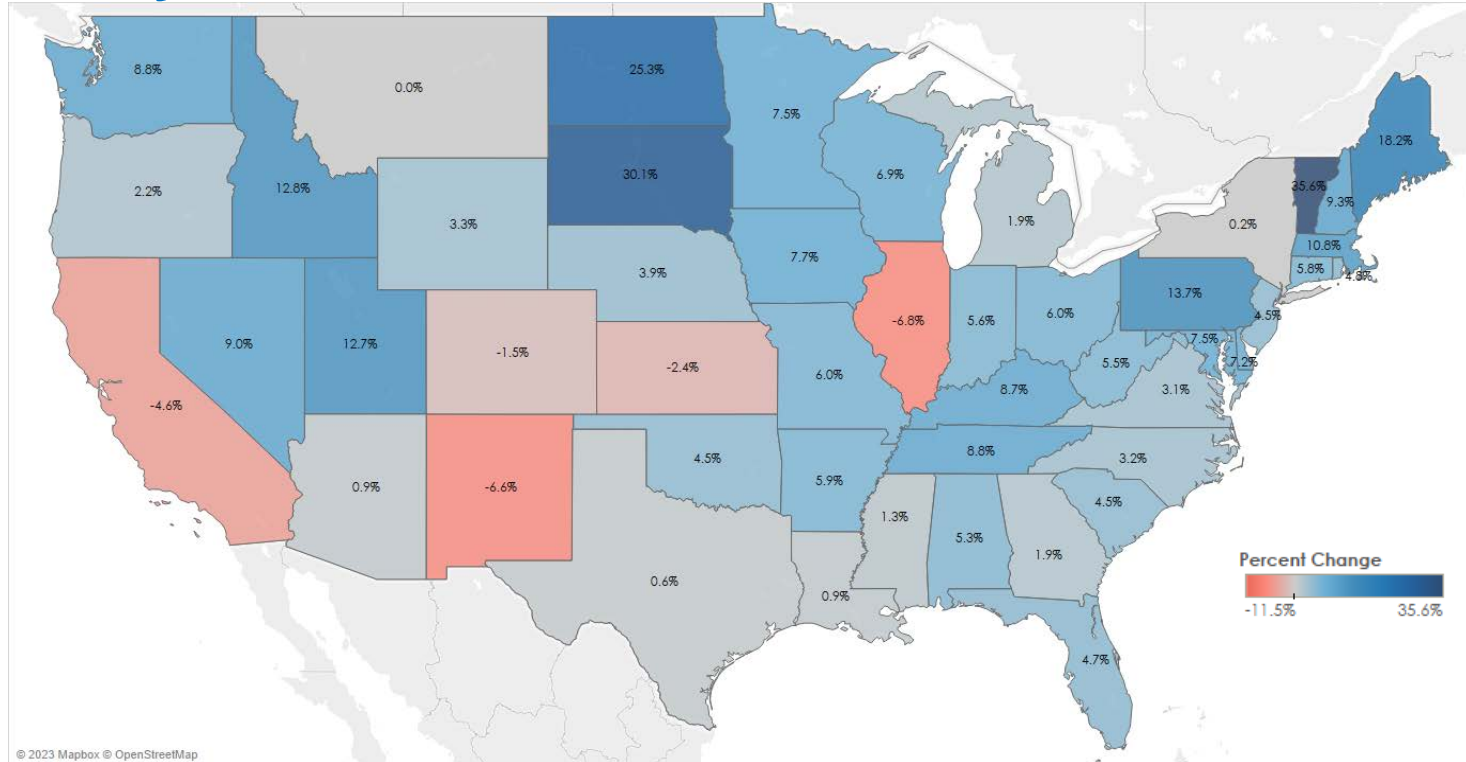
Projected Change in High School Graduates

Public and Non-Public, 2023-24 to 2028-29



Projected Change in High School Graduates

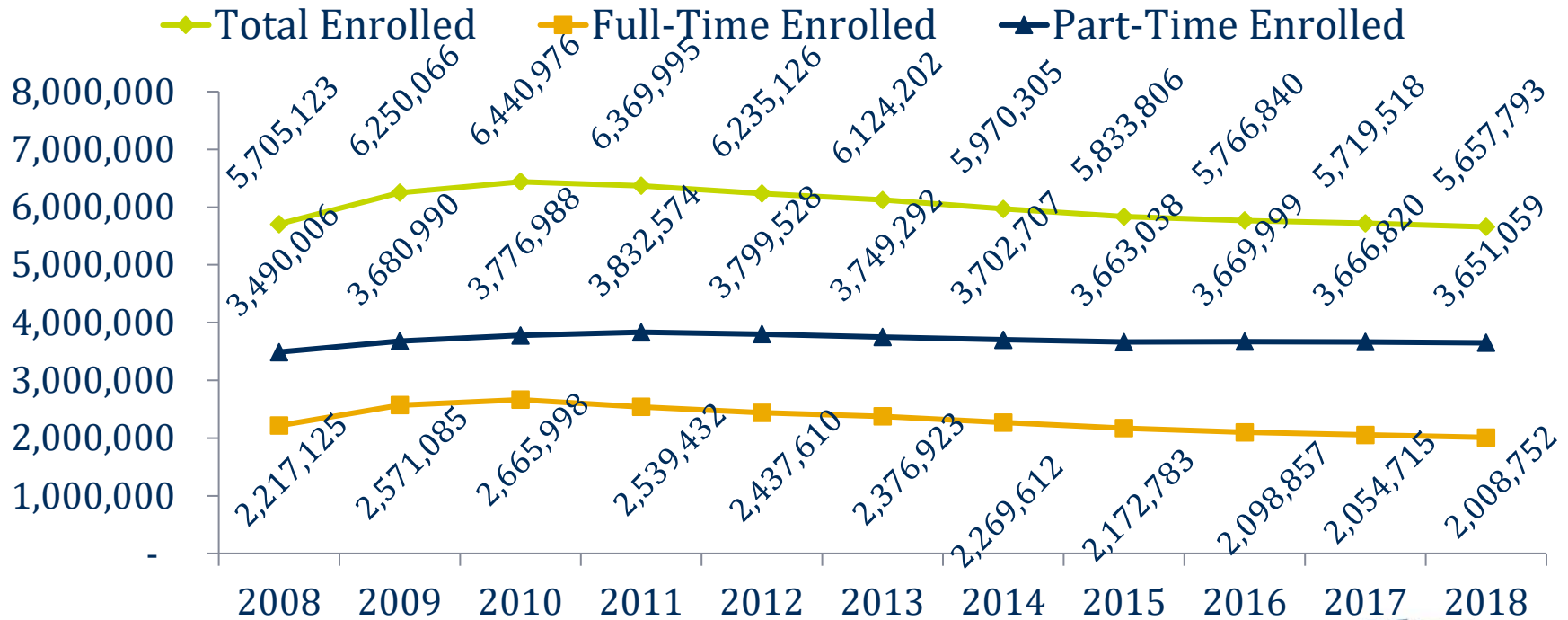
Students of Color, 2023-24 to 2028-29



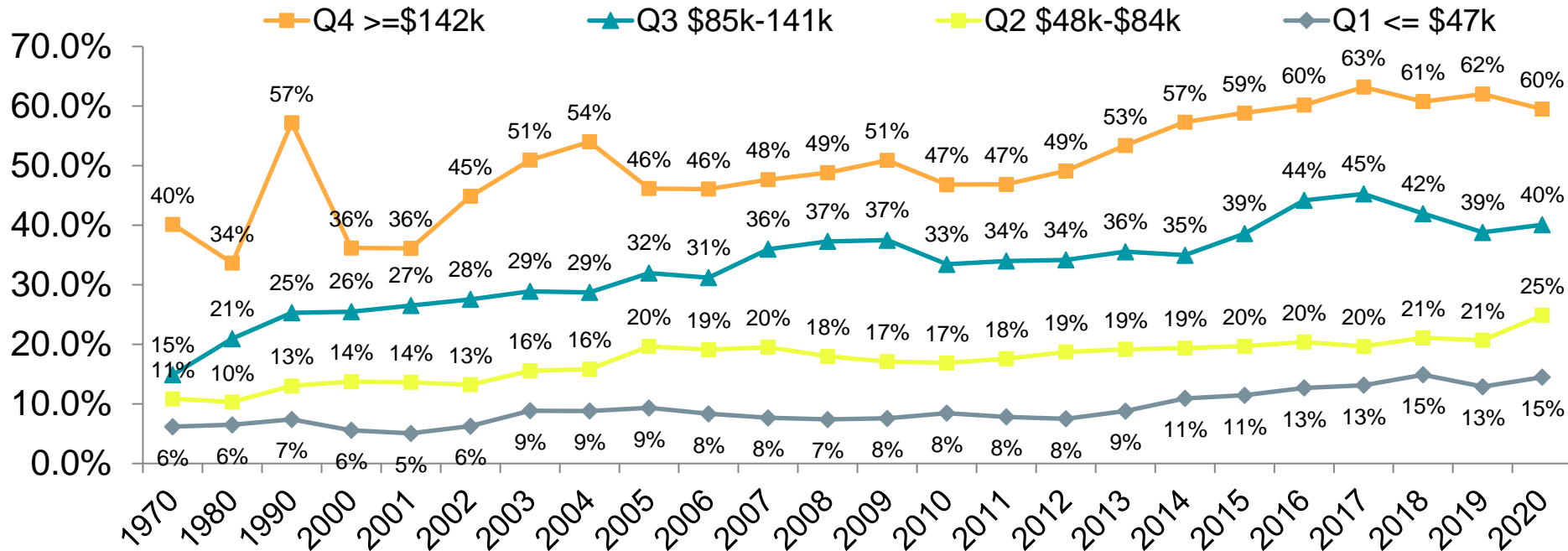
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Source: Western Interstate Commission for Higher Education, *Knocking at the College Door: Projections of High School Graduates, 2020*, www.knocking.wiche.edu

2-year Full- and Part-time Enrollment

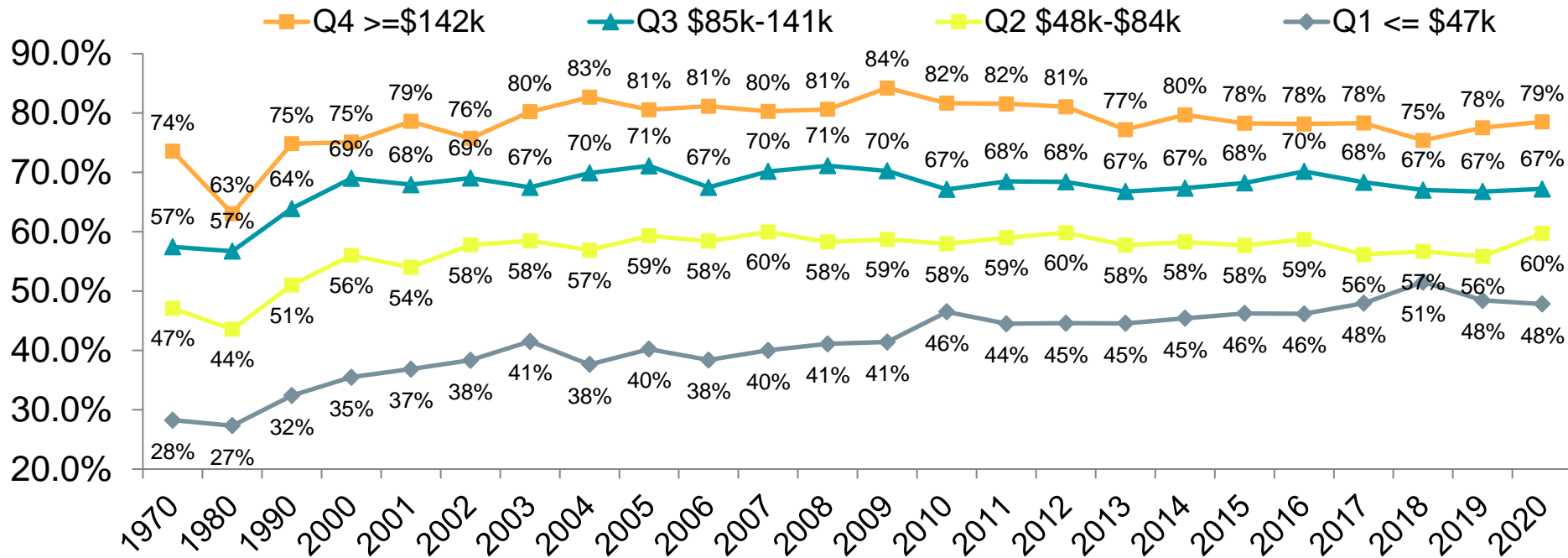


Equity Indicator: Bachelor's Degree Attainment by age 24 by Family Income Quartile



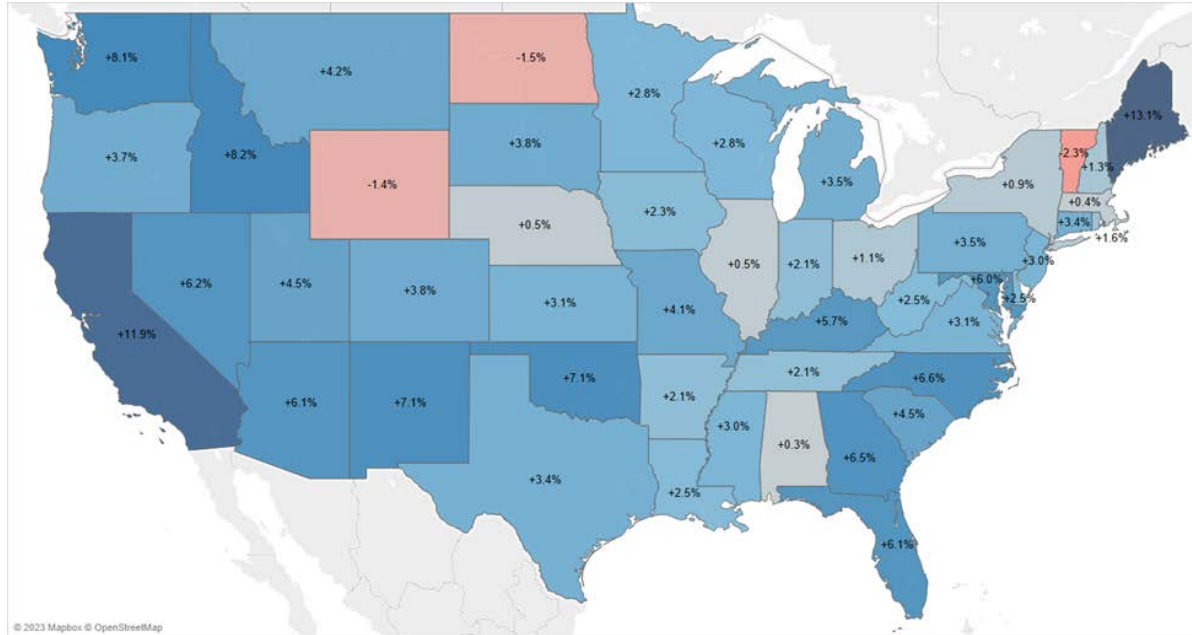
© Copyright 2022, Cahalan, Margaret W., Addison, Marisha, Brunt, Nicole, Patel, Pooja R., Vaughan III, Terry, Genao, Alysia & Perna, Laura W. (2022). Indicators of Higher Education Equity in the United States: 2022 Historical Trend Report. Washington, DC: The Pell Institute for the Study of Opportunity in Higher Education, Council for Opportunity in Education (COE), and Alliance for Higher Education and Democracy of the University of Pennsylvania (PennAHEAD).

Equity Indicator: College Participation Rates by Family Income Quartile



FAFSA Submission Volume

Change in FAFSA Volume – Week 32 – through May 12



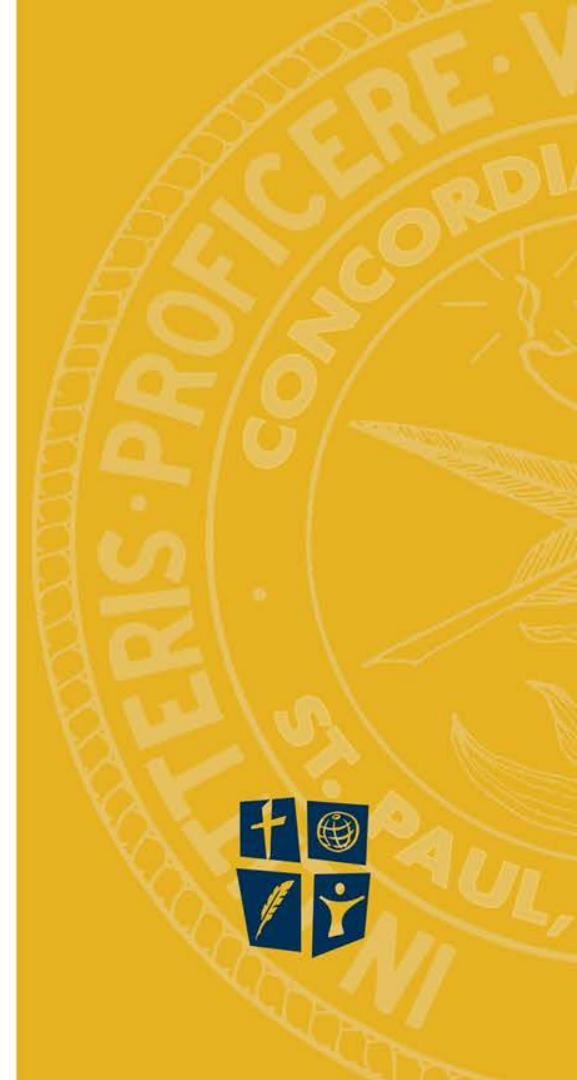
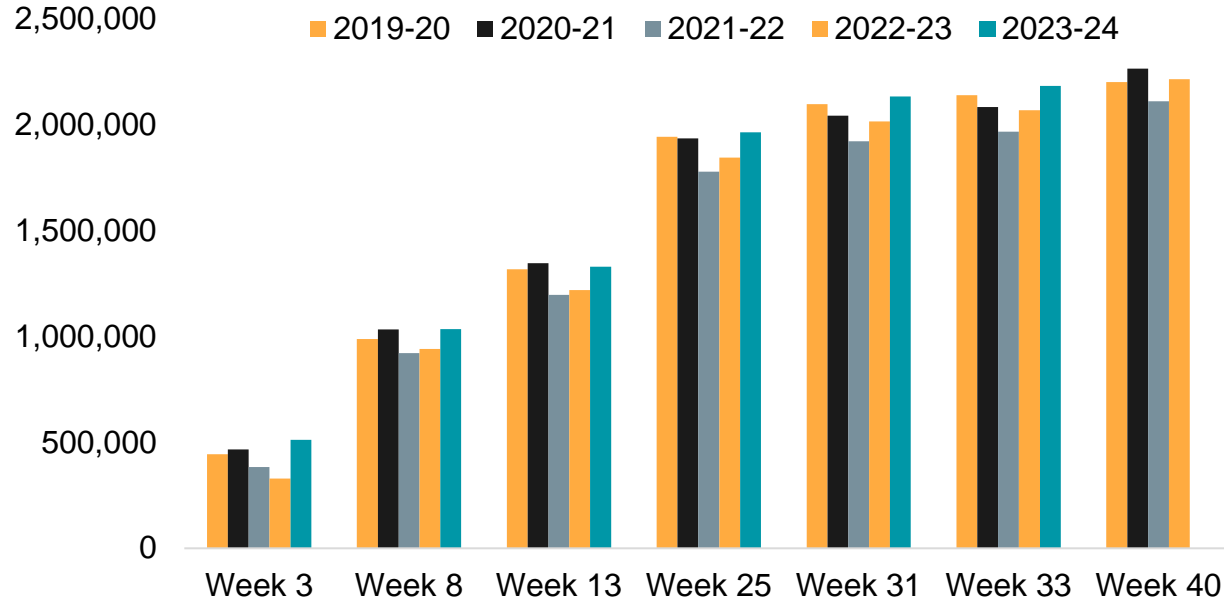
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Total FAFSA Filers			
	2022-23	2023-24	Change
Totals	2,066,271	2,161,645	4.6%

Percent Change



FAFSA Filing 2019 to 2023

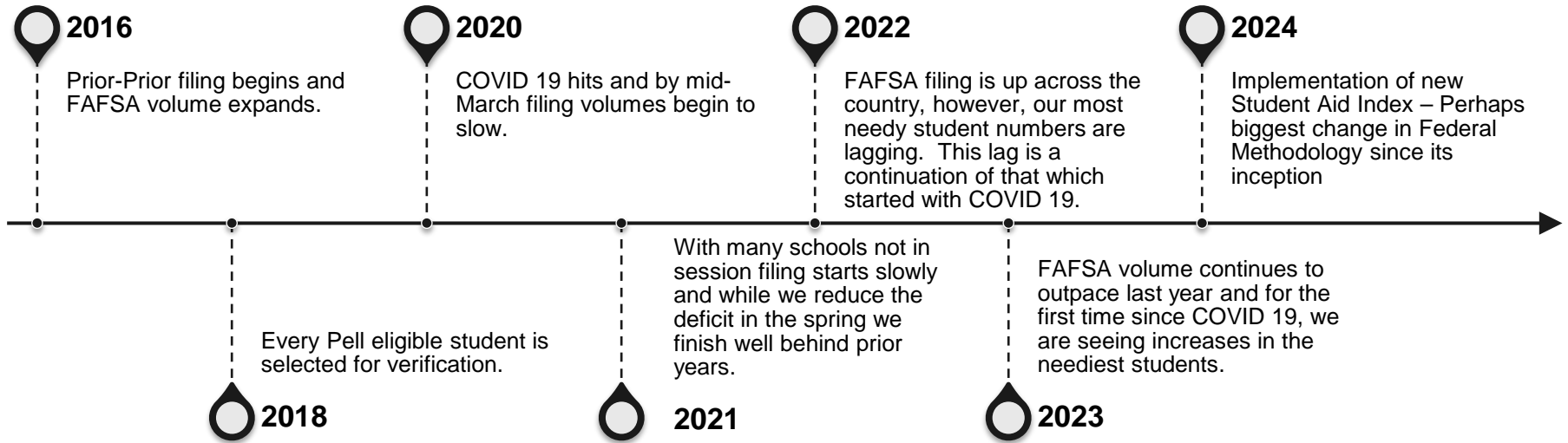


Concordia University – St. Paul – On the Move

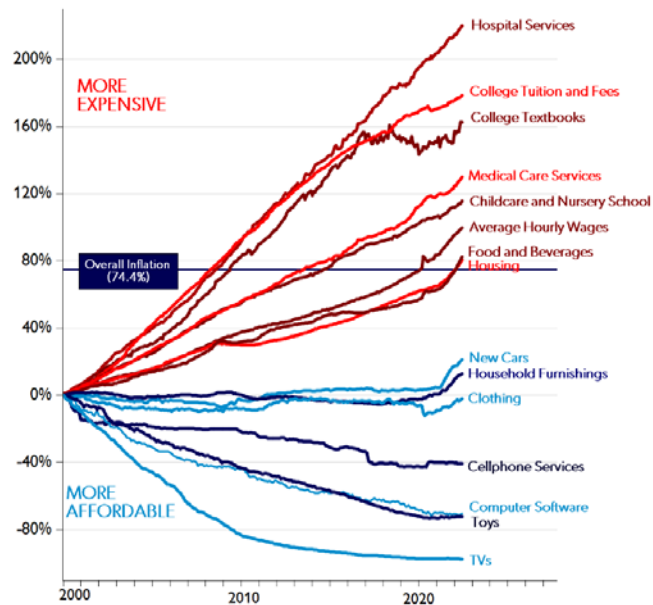
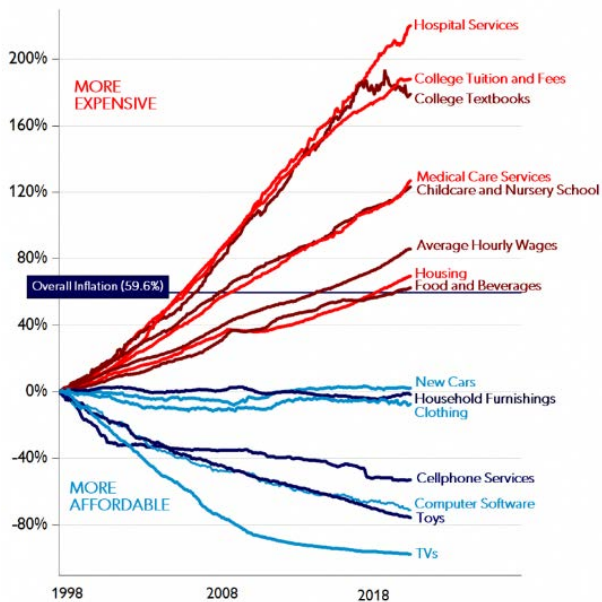
New FY and TR Students	Fall 2005	Fall 2022	Fall 2023 (est)
Admitted	537	1844	2100
Enrolled	245	445	500-525
Yield	45.6%	21.8%	23.8%-25%



FAFSA Filing – A Review of the Last 7 Years



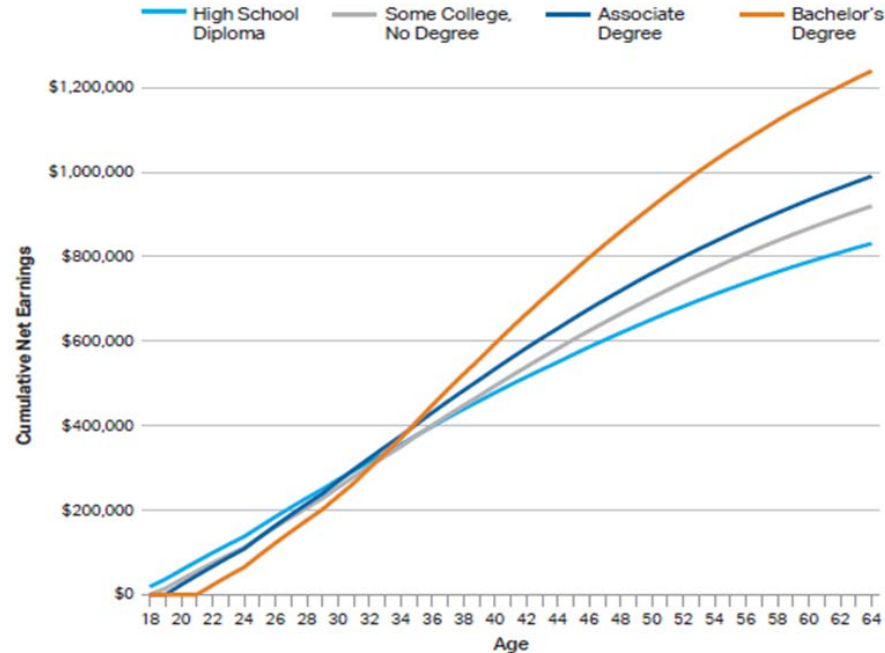
Price Changes of Selected US Good & Services



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Estimated Cumulative Full-time Median Earnings (in 2017 Dollars) Net of Loan Repayment for Tuition and Fees and Books and Supplies, by Education Level



Student Loan Debt: Perception vs. Reality

\$93,393

Average loan balance held by Individuals featured in stories published by top 20 U.S. news sources*



\$28,400

Average student loan debt at graduation, according to the College Board⁴



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These findings are based on data collected from the top 15 US news sources from August 2020 to August 2021. They consist of each time an article mentions the “student loan debt” of an individual student. This is an update of prior work from Matt McDonald and Pat Brady, “The Plural of Anecdote Is Data (Expect for Student Debt),” Hamilton Place Strategies, 2014, https://www.consumerfinancemonitor.com/wp-content/uploads/sites/14/2014/08/Media-coverage-of-student-debt_1.pdf xi Ma, Jennifer, and Matea Pender. “Trends in College Pricing and Student Aid 2021.” *College Board*, College Board, 2021, research.collegeboard.org/media/pdf/trends-college-pricing-student-aid-2021.pdf.

Fear Negatively Impacts Student Decisions

9 out of 10 students

think paying for college will be difficult

Financing college will be difficult

91%	93%
11 th grade	12 th grade

More 12th grade students are saying financing will be difficult

87%	92%	93%
2018	2020	2022

Importance of financial aid and scholarships in deciding where to attend

94%	96%
11 th grade	12 th grade



RNL, Ardeo Education & PLEXUSS (2022). 2022 High School Student Perceptions of College Financing. Cedar Rapids, IA: Ruffalo Noel Levitz.



Fear Negatively Impacts Student Decisions

Concerns About Borrowing

Have concerns about borrowing

Borrowing concerns negatively affecting college planning

11th graders

71%

75%

12th graders

62%

60%

More likely to be concerned about borrowing

- Students with families not involved in college planning
- Hispanic and Black students
- First-generation students

Less likely to be concerned about borrowing

- Students with families involved in college planning
- White students
- Continuing-generation students



RNL, Ardeo Education & PLEXUSS (2022). 2022 High School Student Perceptions of College Financing. Cedar Rapids, IA: Ruffalo Noel Levitz.



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Affordability Efforts



CSP's Tuition Reset

- CSP worked closely with **RNL** and the **Lawlor Group** to pursue a tuition reset.
- In **2013**, CSP officially reset tuition by cutting tuition by **\$10,000**.
- The tuition reset allowed CSP to become the **most affordable private university in Minnesota**.

The logo for CSP (Central State University) features the letters 'CSP' in a bold, blue, sans-serif font. The letter 'C' is significantly larger than the 'S' and 'P'. A small white cross is positioned at the top center of the letter 'P'. The logo is set against a dark blue background.

What led to CSP's Tuition Reset?

- 2006 CSP completed its 1st Pricing Sensitivity Analysis with **RNL**
- 2009/2010 **MPCC** public opinion research showed **Public over Private**
- 2011/2012 Launched 2nd Pricing Sensitivity Study with **RNL**

The CSP logo consists of the letters 'CSP' in a bold, blue, sans-serif font. The letter 'C' is slightly larger and positioned to the left of 'S' and 'P'. The letters are set against a white background.

Why reset tuition?

- **No one** is paying full price
 - **All** are receiving a discount
- Trying to **reposition** CSP in the marketplace
 - In a very dense marketplace with little chance to move out by raising tuition
- Increasing tuition, but losing net revenue

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Why reset tuition?

- We heard **three** key reasons students and families would avoid enrolling at CSP
- “**Sticker shock**” was blocking many high-need students from applying.
- More of our admitted students were **enrolling at lower-cost schools** instead of Concordia
- “**Unwillingness to pay**” was blocking students with the ability to pay from enrolling

The CSP logo consists of the letters 'CSP' in a bold, blue, sans-serif font. The 'C' and 'S' are connected, and the 'P' is separate. The letters have a slight shadow or gradient effect.

Is a tuition reset doable?

Three Key Factors:

- Well-diversified revenue stream
- Low-overhead operation
- Total Enrollment Growth

The logo for CSP, consisting of the letters 'CSP' in a bold, blue, sans-serif font with a yellow outline.

Tuition Reset Goals

- True Cost Savings
- Grow student body
 - Especially underserved student groups
- First Choice College
- Decrease discount rate and increase NTR
- Lead the way

The logo for CSP (College Savings Plan) features the letters 'CSP' in a bold, blue, sans-serif font. The 'C' and 'S' are connected, and the 'P' is slightly offset. The letters are set against a dark blue background with a subtle grid pattern.

Tuition Reset Finalized

- May 2012 CSP Board of Regents unanimously approves the tuition reset

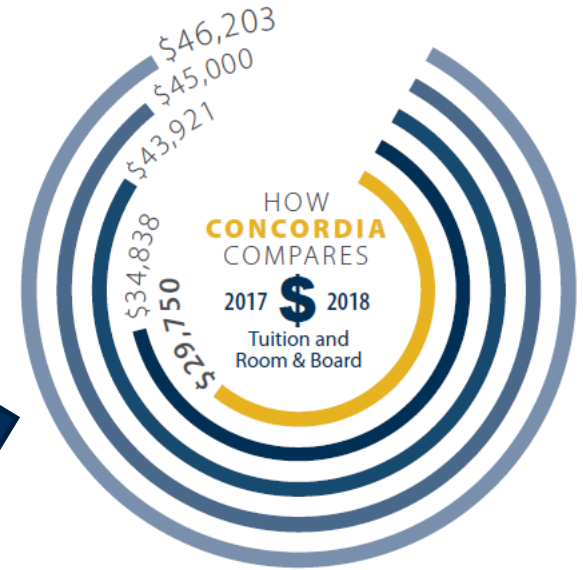
	2012-2013	2013-2014	% Change
Tuition and Fees	\$29,700	\$19,700	-33.67%
Room and Board	\$7,750	\$7,750	0%
Total	\$37,450	\$27,450	-26.7%

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Tuition Reset Results

- Market Correction
 - On a financially unsustainable path
- Most Affordable



● Concordia, St. Paul

● Concordia University System (CUS)

● National 4-year Private

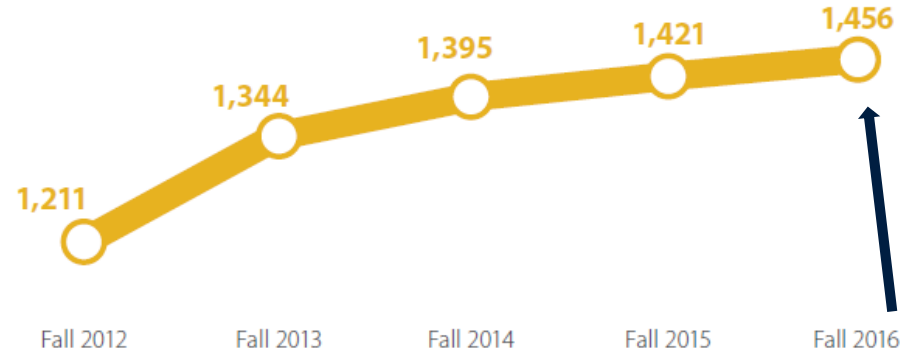
● Twin Cities MPCC

● Minnesota Private College Council (MPCC)

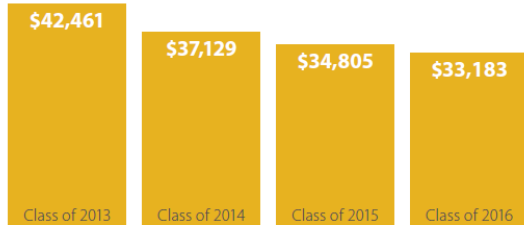
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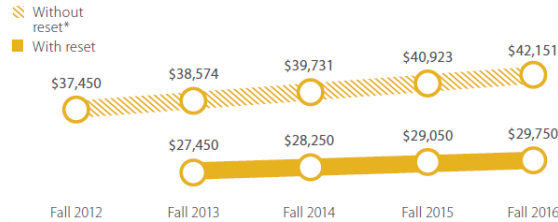
Tuition Reset Results



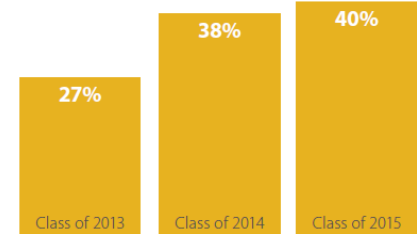
STUDENT LOAN DEBT UPON GRADUATION



DIFFERENCE IN ANNUAL TUITION INCREASES

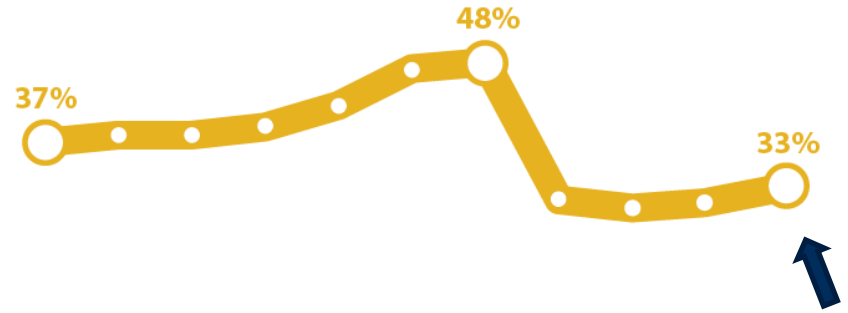


4-YEAR GRADUATION RATE

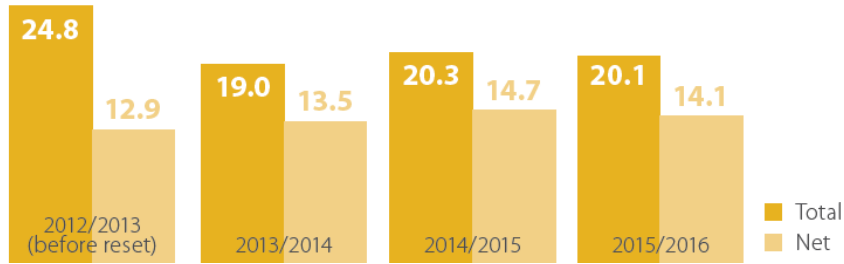


DISCOUNT RATE

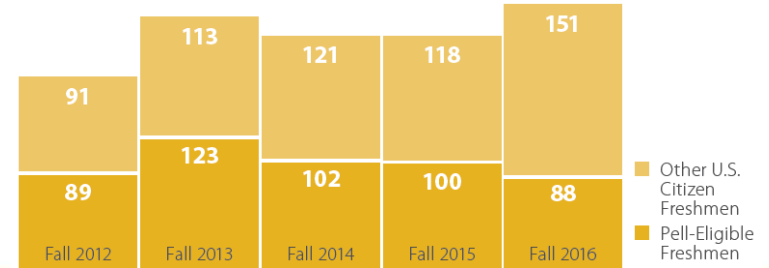
Tuition Reset Results



TUITION REVENUE FROM TRADITIONAL UNDERGRADUATE PROGRAM (MILLIONS OF DOLLARS)



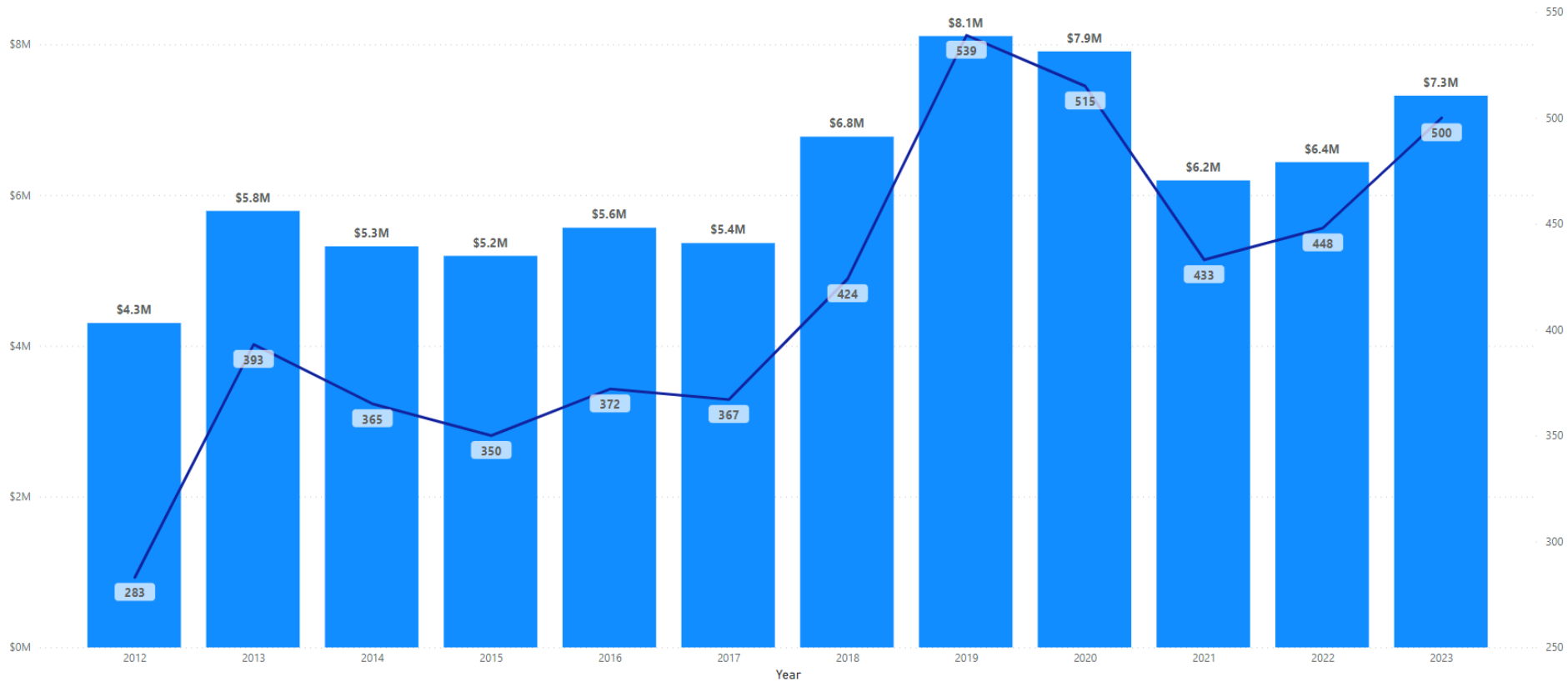
PELL-ELIGIBLE FRESHMEN

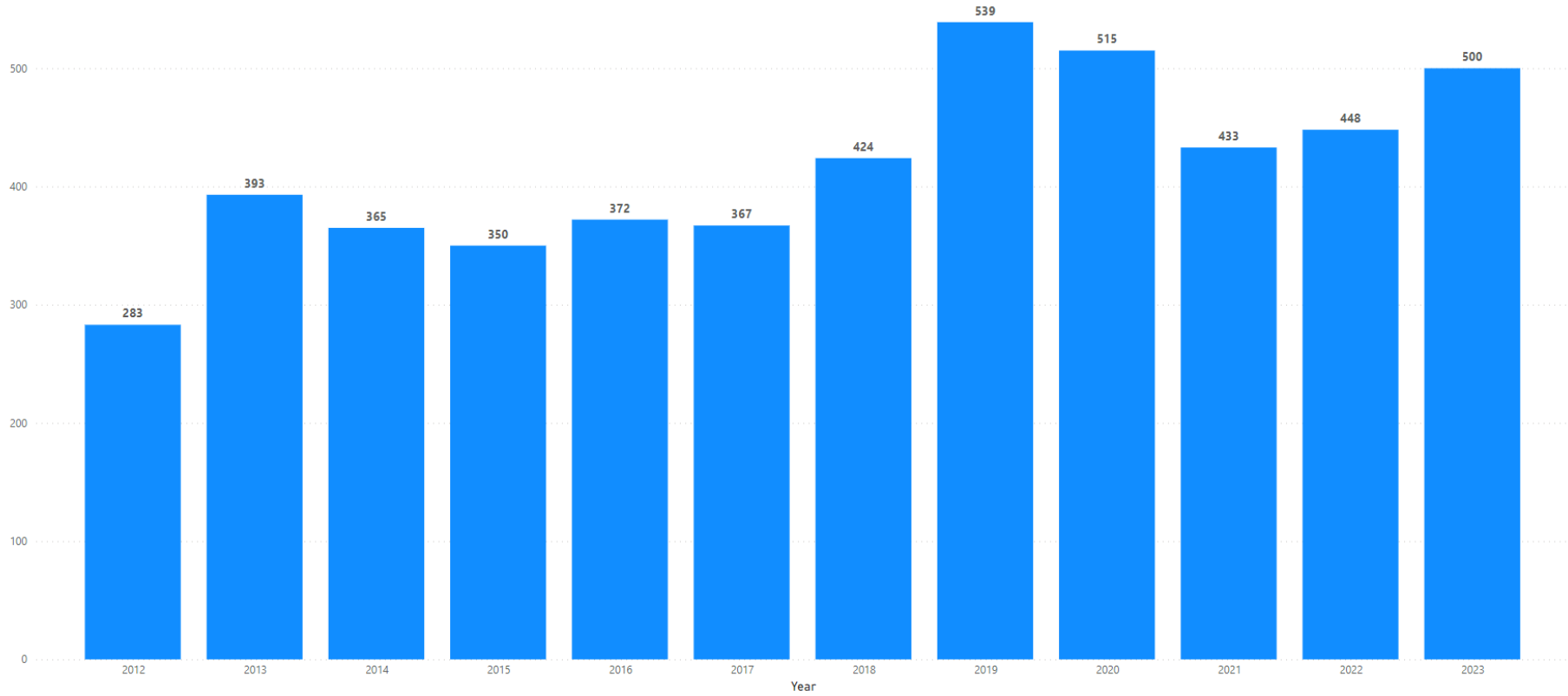


2013 New Student Enrollment Results – By The Numbers

- 30% Increase In FY/TR Applications
 - 26% Increase In FY/TR Admits
 - 31% Increases In FY/TR Fall Enrollments
- Reached Goal end of May (never happened before)
 - 6% Increase In Fall:Fall Retention
- Establish and strictly enforce July admission deadline (never happened before)

First Year and Transfer Enrollment Since Repositioning ● Sum of NTR ● Sum of Enrolled





Affordability and Access

- **2020 COVID-19 Pandemic**
 - Knowledge of college search process
 - Lack of access to college and financial literacy
 - **2021 dip in Pell eligible students** and students of color
 - Our major counties Washington, Hennepin, & Ramsey had declined enrollment

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Improving Affordability Strategy

- **Fall 2022:**
 - Pell Commitment **Full Tuition** Scholarship Program announced
 - Goal: **Attract and enroll more Pell Eligible students from Minnesota**

Financial Aid Award Example:



Tuition	23,900
CSP Merit	6,000
CSP Need	2,000
PELL	6,000
MN State Grant	5,500
Subsidized Stafford Loan	3,500
CSP Commitment	\$900
Total Aid	\$23,900



Pell Commitment Year 1

- **Results** on Fall 2022 traditional enrollment
 - **Increase** in Pell eligible students
 - **23** students enrolled that received the Pell Commitment
 - Somewhat difficult to conceptualize and understand
 - Covered the full tuition cost, **IF** a student took out the \$3,500 Federal Unsubsidized Stafford Loan

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Pell Commitment Changes

TUITION GUARANTEE PROGRAM

- 3.0 GPA
- FEDERAL PELL GRANT RECIPIENT
- MN STATE GRANT RECIPIENT
- SUB STAFFORD LOAN RECIPIENT
- ACCEPTED TO CSP FOR AN ON-CAMPUS PROGRAM

SUBMIT YOUR FAFSA TO QUALIFY!

Fall 2022

VS.

Fall 2023

FULL TUITION SCHOLARSHIP!

- 2.75 GPA
- FEDERAL PELL GRANT RECIPIENT
- MN STATE GRANT RECIPIENT
- ACCEPTED TO CSP FOR AN ON-CAMPUS PROGRAM

SUBMIT YOUR FAFSA TO SEE IF YOU QUALIFY!

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Reception of the Pell Commitment

- **High Counselors and Teachers**
 - Over half of our group visits this year from college readiness groups
 - Excitement and interest in sharing this info with their students
- **Parents**
 - Relieved and proud
- **Students**
 - Tears of Joy

The logo for CSP (College Success Program) features the letters 'CSP' in a bold, blue, sans-serif font. A white cross is positioned over the letter 'P'. The logo is set against a dark blue background.

Pell Commitment Year 2 Results (So Far...)

- **502** Pell Commitment offers in Fall 2023 vs **156** for Fall 2022
- **122** confirmed students in Fall 2023 vs **23** students in Fall 2022
- **24.3%** yield rate in 2023 vs **14.7%** yield rate in 2022

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Additional Financial Aid Strategies

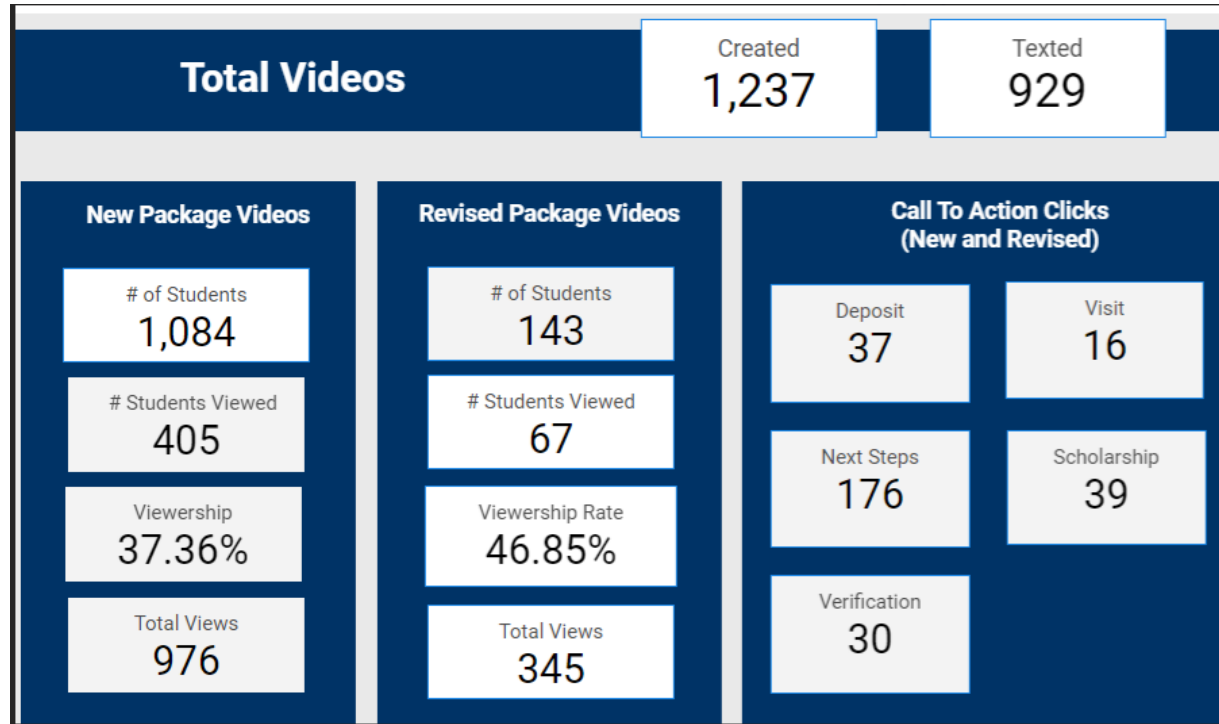


Additional Strategies

- Transfer Merit and First-Year Merit Scholarships
- Personalized Financial Aid Videos in partnership with **RNL**
 - Give students and families an easier way to understand their aid award
- **LRAP** in partnership with **Ardeo**

The logo for CSP (Central Student Plan) features the letters 'CSP' in a bold, blue, sans-serif font. The 'C' and 'S' are connected, and the 'P' is slightly larger. The letters are set against a dark blue background.

A New Way to Engage



Aid, Affordability, and Value in 6 minutes

Total Financial Aid
\$24,075

Estimated Net Costs for

Tuition and Fees

Total Financial Aid Award

Balance to Pay (Before Loans)

Federal Loan Eligibility

Balance (After Loans)

CSP Graduates earn 11% more!

% of your tuition and fees
university, Saint Paul!

Payment Options

Option 1:
per Semester

1,713

LRAP Strategy

- **Stale funnel approach**
- **Ad Hoc offer approach**

CSP



About Ardeo



Loan Repayment Assistance Programs (LRAPs) are an enrollment tool that can positively impact enrollment and persistence decisions at **no cost to families**.

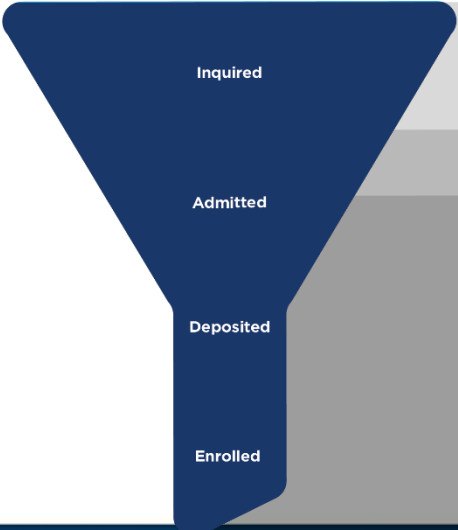
If a student's income after graduation is modest, their LRAP will help them repay their loans, including:

- Federal student
- Parent PLUS
- Private alternative

The CSP logo consists of the letters "CSP" in a bold, blue, sans-serif font with a yellow outline, set against a dark blue background.




LRAP Strategies Vary



MARKET TO ALL
Market to all first year or transfer students




TARGETED
Using LRAP with targeted groups of students




SELECTIVE
Using LRAP with selected individual students




CSP's LRAP Strategy



- **First began using LRAPs for the 2022-23 cohort.**
- **LRAP strategy for 2022-23 included targeting the program to:**
 - Unresponsive admitted transfers heading into the Spring semester
 - Targeted populations that were likely to respond well to LRAP
 - Excluded some populations receiving other forms of aid



CSP

10

CSP students accepted their LRAPs offer for the 2022-23 cohort.

2

Students enrolled with LRAPs for the 2022-23 cohort, one of whom said they would not have attended CSP without it.

CSP's LRAP Strategy



- **For 2023-24, CSP used LRAPs earlier in the cycle.**
 - Began offering to admitted students earlier and focused on First-Year students initially.
 - Once again, they targeted sub-populations most likely to need financial assistance and have concerns about loans.
- **Added financial aid appeals later in the cycle on an ad hoc basis.**



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95

LRAP Awards offered to the 2023-2024 cohort

7

LRAP Award offers signed to date

2

LRAP Award offers signed and deposited to date

Takeaways

1. Increasing Access and Affordability is doable!
2. Affordability is a top of funnel strategy.
3. Positive impact on the student and University

The logo for CSP (Central Student Plan) features the letters 'CSP' in a bold, blue, sans-serif font. A yellow plus sign is positioned between the 'S' and 'P'. The logo is set against a background of a large, faint, circular seal of Georgia Southern University.

Thank you!

Tom Halligan

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Admissions, Concordia
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