



# Creative Ways to Deliver Financial Aid in the Digital Era

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# Enrollment + FA Challenges

## The Current FA Letter

- Filled with **confusing jargon** and terminology
- **70%** of award letters do not explain difference between grants, scholarships, loans, work-study.
- **Only 25% of families find all components of a financial aid award offer easy to understand.**

***42% of students do not think their financial aid awards are very clear***

## Connecting with Students

- Difficulty reaching students via phone
- **Inconsistent** student experience
- **Not enough staff and resources** to personally connect with all admits to explain their FA award package and field questions
- Inability to connect with students in a compelling and individualized way regarding college finances



# The Solution- Make your FA offers standout!

## *Personalized financial aid offer videos.*

- Demystify college costs and financial aid awards
- Facilitate understanding of affordability and value
- Guide students to clear and specific next steps
- Provide consistent student experience
- Allows you to gain staff efficiencies
- Supports your yield and melt reduction efforts



*College bound seniors rate video among the most influential resources for college search.*

*RNL E-Expectations Report*

# Rethink the way you communicate your financial aid offers.

## *Your videos will cover:*

- Financial aid offer details
- Net cost calculation
- Custom Award Scenes (i.e. Sibling, Alumni, Military Scholarships etc.)
- Payment options (Payment Plans, PLUS, etc.)
- Value Proposition Scenes— Academic Interest, First Gen., Outcomes
- Counselor Scene
- Next steps—call to action buttons



### **Standard Scenes include:**

- Premiere/Full Tuition scholarship
- Merit scholarship
- Talent scholarship
- Athletic scholarship
- Pell Grant
- FSEOG
- State Grant
- Institutional Grant
- Other Scholarships (catch-all scene)
- Sub & Unsub Loan scenes
- PLUS/Alt Loan scene
- Work-Study scene

# Transforming your award letter into personalized videos



- Automatically converts financial aid data into personalized videos.
- Accessible via any device—**responsive design**.
- **Dynamic** elements include on-screen text and utilize existing institution photo and video assets.
- Embedded links provide immediate, targeted information, resources, and **action/next steps**.
- Customized to institution and personalized based on **student's specific award information** and interests.
- Ability to deliver via **text, email**, or institution's **admit portal**.
- Available in **Spanish** language (40% utilize). Can do other languages as well.
- **Live video analytics** provide tracking of student engagement

# Personalized FinAid Video

*Texas A&M University (including Major Value Prop)*



# Personalized FinAid Video

*Texas A&M University = Spanish*



# Personalized FinAid Video

*California Baptist University*





# Personalized FinAid Video - Non-Filer

*Utah State University*



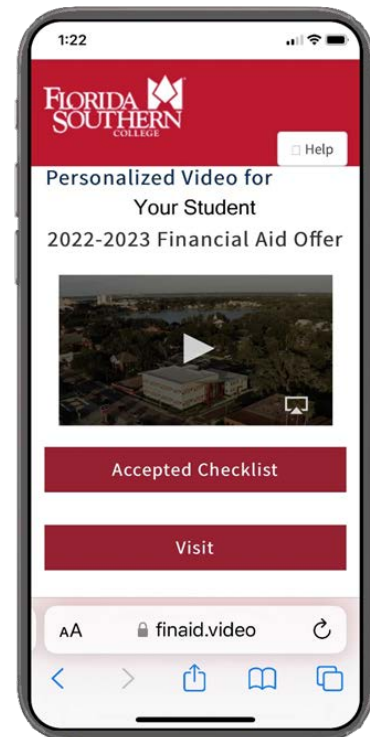
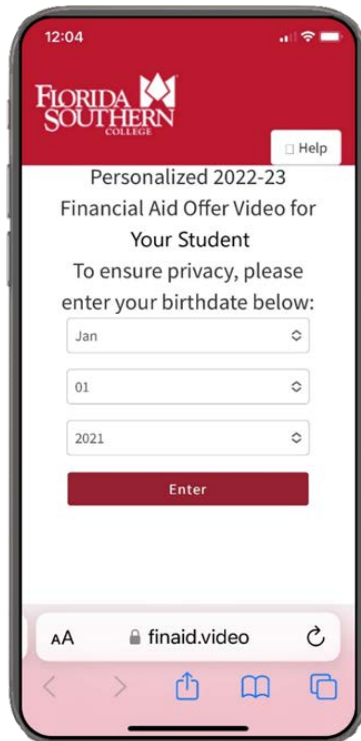
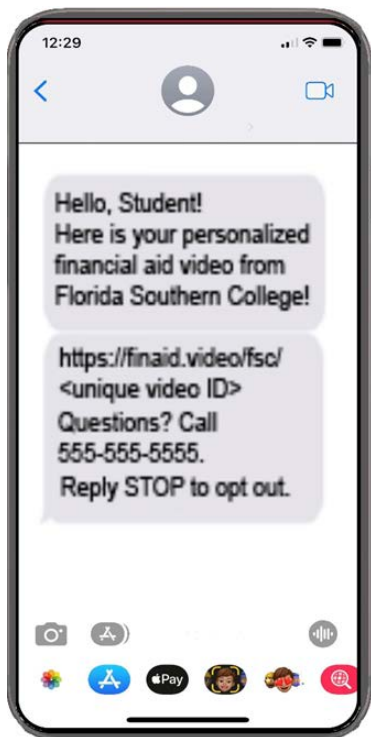
# Personalized FinAid Video - Merit-Only

*Utah State University*



# Communicating in Student's Preferred Channel

## *The student experience:*



# Results

## *Yield Overall*

For Fall 2022, New Personalized Financial Aid Video (PFAV) Clients saw an ***increase in yield of nearly 2.0%*** compared to those institutions not utilizing PFAV.

Students who watched their PFAV videos were more than as likely to enroll than those that did not.

# Measure impact with “live” video engagement metrics

## *Video dashboard tracks:*

- Total videos produced
- Number of videos viewed
- Number of clicks on call to action buttons
- Video views by device type
- Student level analytics



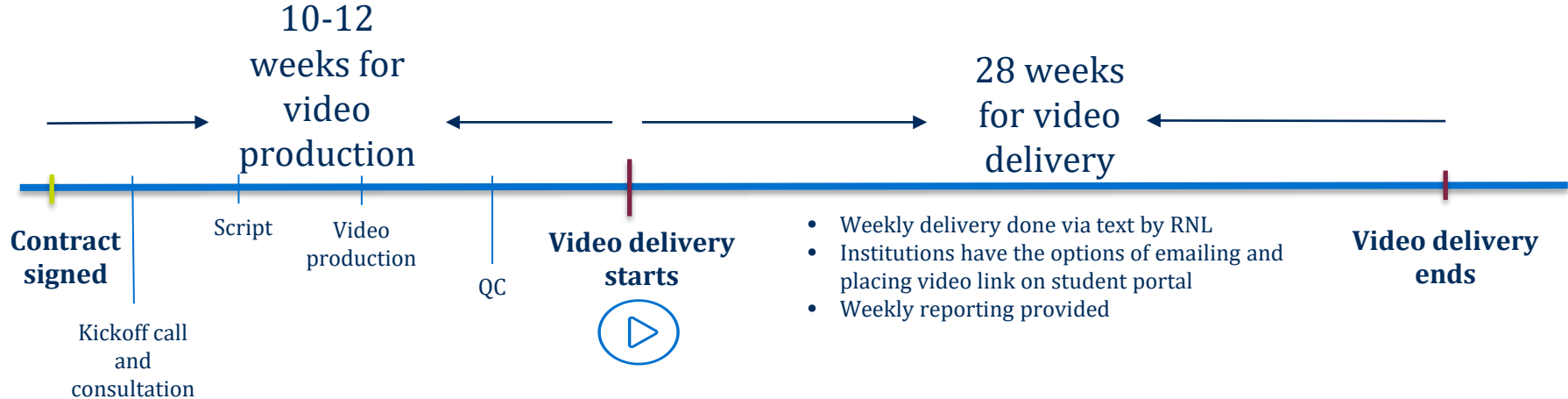
**Student Challenge Link Interactions (English)**

[DOWNLOAD DATA](#)

StudentID	Name	Counselor	Last Interaction	Views	Submit Enrollment Deposit	Visit Campus	Complete Verification	Next Steps - ADM	Next Steps - DEP	Outcomes	Engagement Score
			Mar, 25 2022	13	0	0	0	0	0	0	13

# Implementation and delivery based on your recruitment cycle

## Project Timeline



# Working Together to Achieve Your Goals

## YOU PROVIDE

- ✓ Student level data
- ✓ Creative assets and branding guide
- ✓ Complete intake form
- ✓ Active participant in script development process

## WE PRODUCE

- ✓ Video script development
- ✓ Video production
- ✓ Video delivery directly to students via text for 28 weeks
- ✓ Video revisions if FA offer changes
- ✓ Consulting to guide video segmentation, timing and follow-up outreach strategy.
- ✓ Video engagement metrics
- ✓ Helpdesk support

## YOU BENEFIT

- ✓ Standout from the competition by communicating FA offer in compelling way
- ✓ Enable students to make informed college decision
- ✓ Gain staff efficiencies
- ✓ Reduce summer melt and increase yield

# PFAV FAQ's

- How do all the names get pronounced?
- How does the data get delivered?
- What about the security of the data?
- Can we do any languages other than Spanish?
- Can you do standard video production if it's needed?
- How do we get the videos after you produce them?
- What if I don't have a lot of video assets?
- Who on campus should be involved in this project?



# Creative Ways to Deliver Financial Aid in the Digital Era – Q & A

*Thank you*

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*“Florida Southern Admissions emphasizes one-on-one financial aid conversations with students and parents. But on average, we have an opportunity to share this information with only about 30% of students via phone and in-person meetings. RNL Personalized FinAid Video has expanded that reach to all students.”*

*—Erin Ervin Smith, AVP of EM*



TEXAS A&M  
UNIVERSITY.

*“We wanted to take our financial aid offer communications to the next level, especially for first-generation students, and with Personalized Financial Aid Videos we accomplished our goal.*

*They not only did a great job of demystifying the award in an extremely engaging way, but also gave us the opportunity to convey important value propositions (including information on a student's academic interest) that is so important as they finalize their decision to enroll.”*

*—Delisa Falks, Assistant Vice President*

