What, When, and How? Top FA Metrics You Can't Ignore

John Mueller
Associate Vice-President

RNLNC

Top Ten List

- Changing landscape

- Power of segmentation

- Why leverage our aid?

- The power of academic major info

- The power of initial source data

- The role of revenue

- Discount rate - What is it, how is it pieced together, how should we think about it?

- Affordability and access - What if you wanted to meet 100% of a group's need?

- The importance of understanding the financial makeup of your enrolled student population.

- The power of your transfer students

- The change coming from the Student Aid Index

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Changing Landscape

Changing Landscape

- Campuses must adjust to the changing number of high school graduates, college participation rates, and color of higher education.

- Financial aid, access, institutional fit, discount rates, enrollment objectives, and revenue are the top-line measurable today.

- The pandemic accelerated downward trends in Pell-eligible enrollment, while inflation has further complicated enrollment recovery.
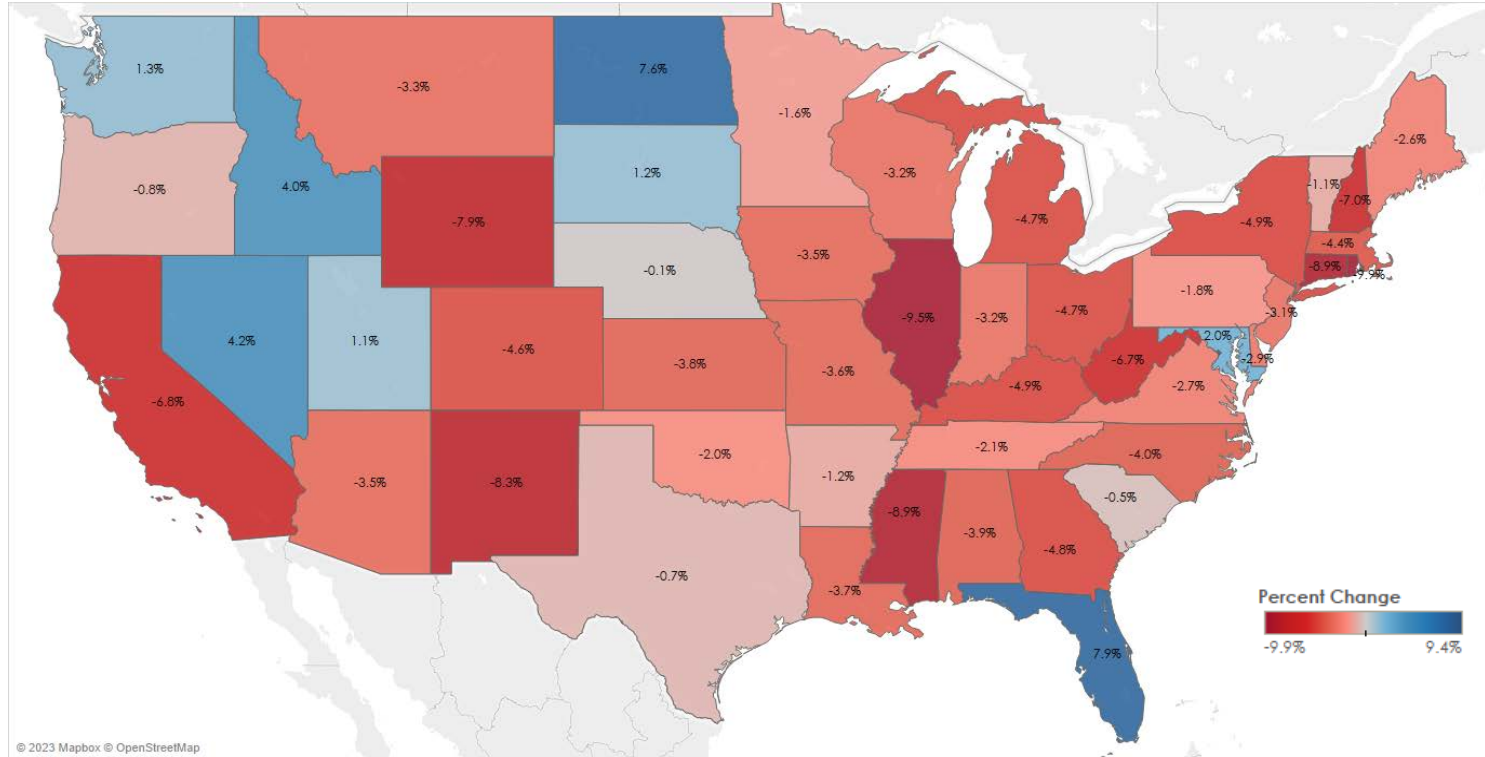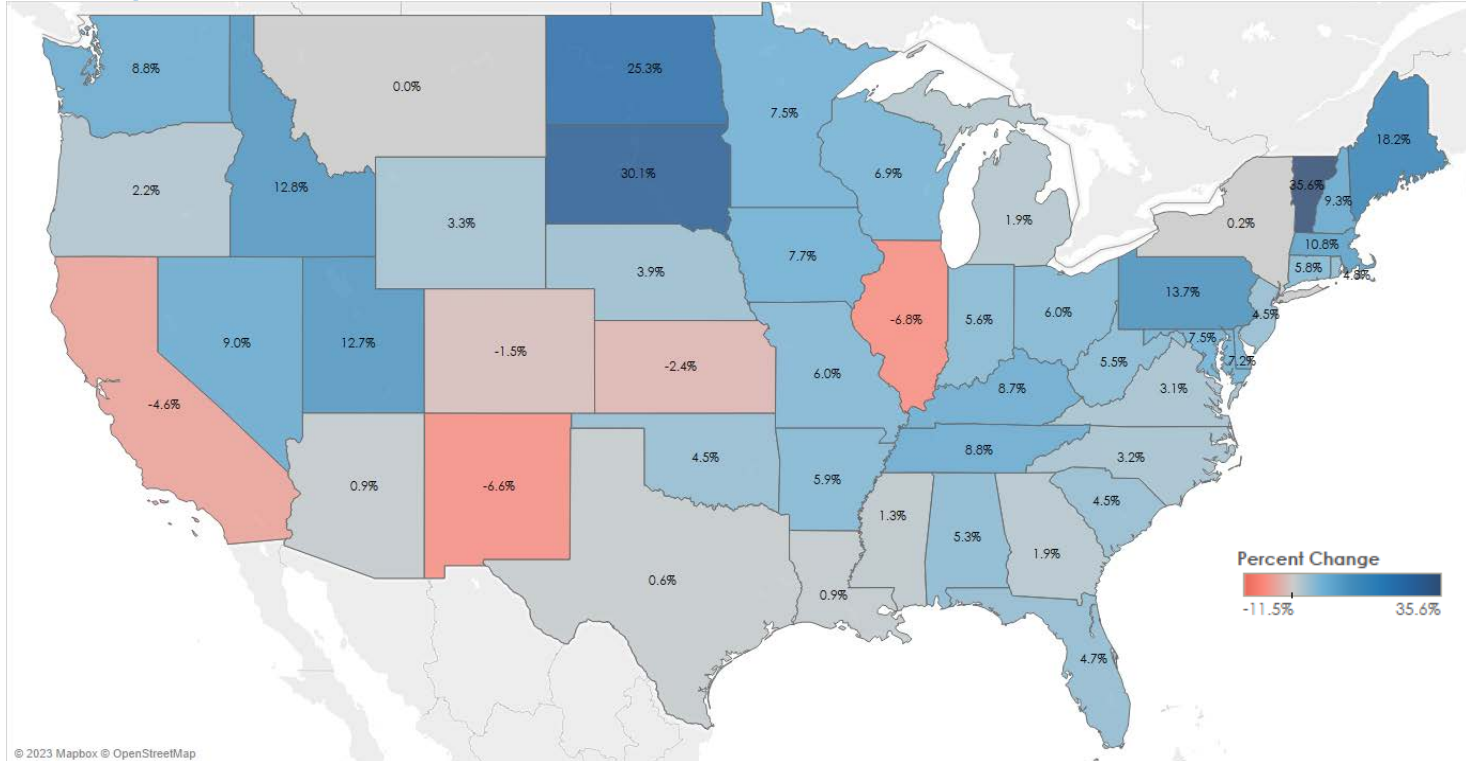
-4.2%

10-year Public School High School Grads Projections

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Projected Change in High School Graduates

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

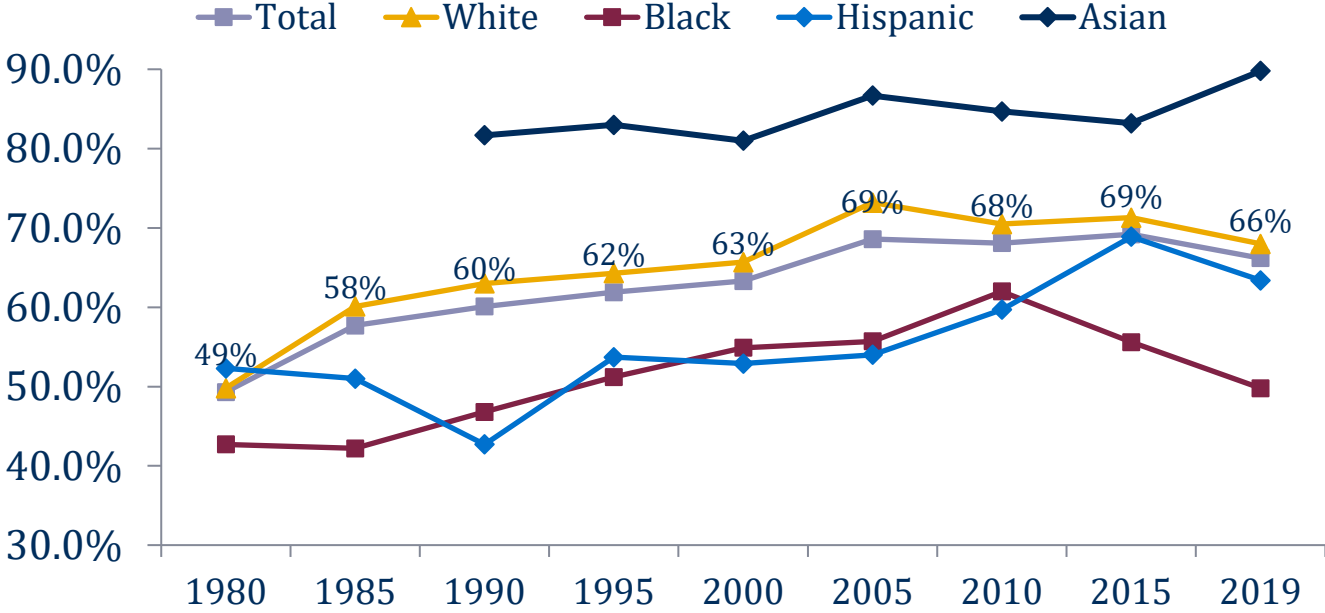Source: Western Interstate Commission for Higher Education, *Knocking at the College Door: Projections of High School Graduates, 2020, www.knocking.wiche.edu*

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Projected Change in High School Graduates
Students of Color, 2023-24 to 2028-29

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College participation rates have been a key growth driver, but they have leveled for more than a decade.

Five-Year Trend: FAFSA Filing and Pell-Eligible Enrollment (private four-year institutions)

Admitted freshmen who filed a FAFSA — Enrolled students who are Pell-eligible

	2018	2019	2020	2021	2022
Admitted freshmen who filed a FAFSA	69.6%	68.0%	67.0%	66.3%	62.8%
Enrolled students who are Pell-eligible	39.5%	39.0%	38.4%	37.4%	35.9%
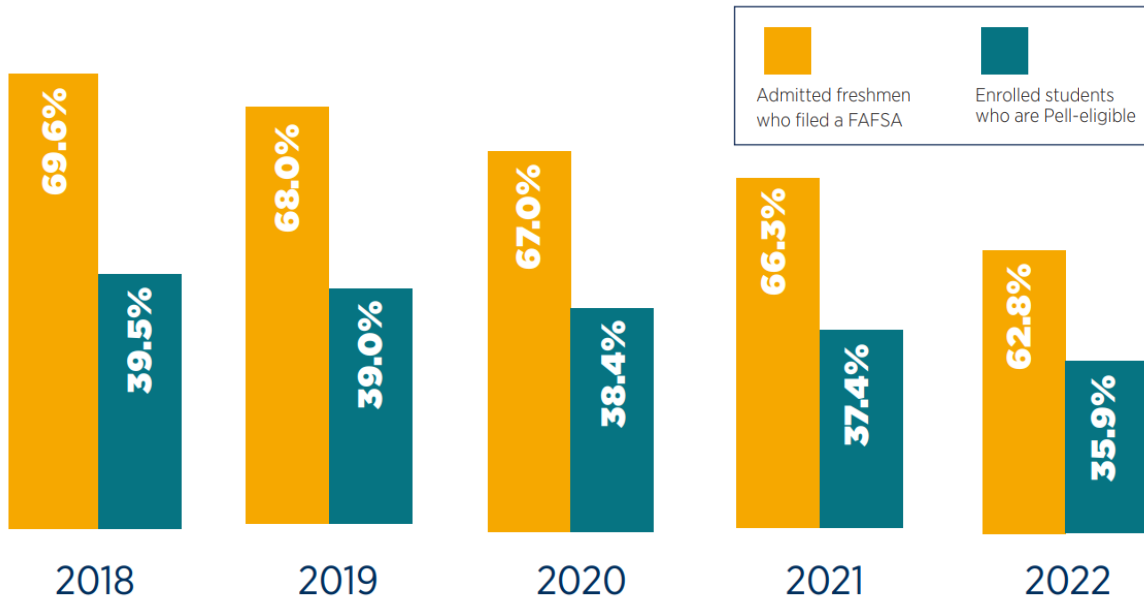
FAFSA filing is at the lowest level since RNL started tracking in 2010. The percent of enrolled students who are Pell eligible also continues to decline, and these two trends could signify that fewer students with high financial need are pursuing enrollment at private colleges.

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Price Changes of Selected US Good and Services

January 1998 – December 2019
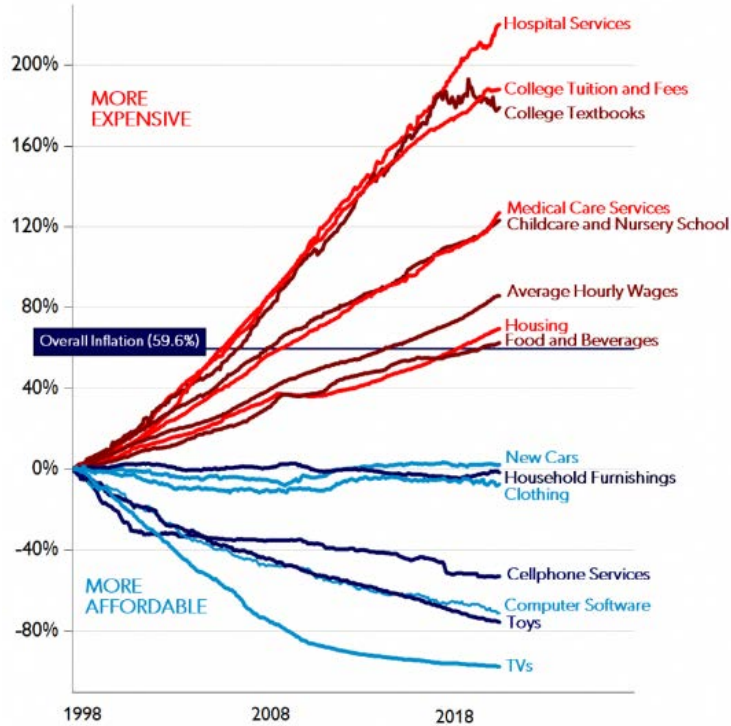
January 2000 – June 2022

2
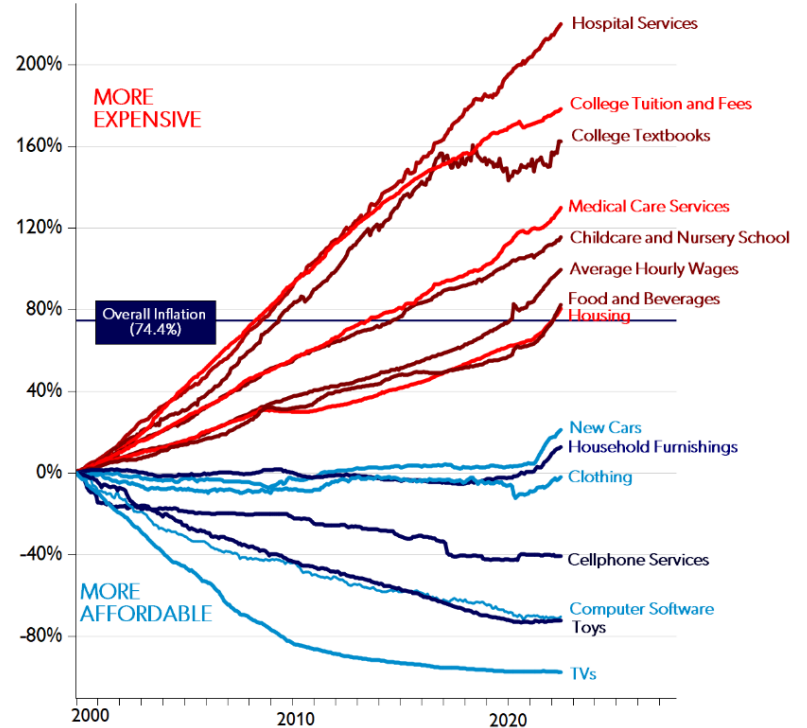
Power of Segmentation

Power of Segmentation

How are you sub-populating your recruiting pool?

Every student population isn't created equally.

What are your student pipelines?

Conversion and yield rates typically drive populations and segments.

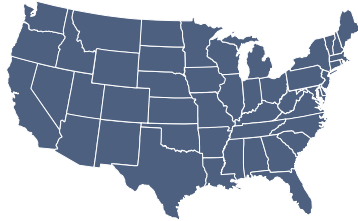Financial aid delivery to each student population should look different.

Importance of Segmentation

Every campus may find unique pockets of students to influence.

IN-STATE   OUT-OF-STATE   ATHLETES   TRANSFERS

TOTAL ENROLLMENT

Importance of Segmentation

Here's an example:

Population Distribution

Student Populations	ADMITTED			NET CONFIRMED			PENDING		GROSS CONFIRMED		CONFIRMED CANCEL	
	2022-23	2023-24	Goal	2022-23	2023-24	Goal	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24
First-Year HEOP Students	26	46	100	17	32	50	7	11	17	32	0	0
First-Year New York Commuters (Excl Nurs and HEOP) Students	811	901	900	106	99	110	43	701	107	99	1	0
First-Year New York Nursing Commuters (Excl HEOP)	259	184	208	54	34	45	14	126	58	34	4	0
First-Year New York Nursing Residents (Excl HEOP)	185	155	248	29	32	45	8	108	29	32	0	0
First-Year New York Residents (Excl Nurs and HEOP) Students	765	882	850	103	120	120	39	668	105	120	2	0
First-Year Out-of-State (excl HEOP)	568	541	525	87	80	80	18	373	91	81	4	1
Total First-Year and Transfer Students	2,692	2,814	3,061	418	414	550	139	2,068	431	418	13	4
Total First-Year Students	2,614	2,709	2,831	396	397	450	129	1,987	407	398	11	1
Total First-Year Students (Excl HEOP)	2,588	2,663	2,731	379	365	400	122	1,976	390	366	11	1
Total Transfer Students	78	105	230	22	17	100	10	81	24	20	2	3

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Why leverage our aid?

Why leverage our aid?

- Leveraging allows the institution to prioritize the students you'd like to attract.

- Leveraging allows the institution to learn how much aid is needed to recruit various populations of students.

- An institution must prioritize total revenue, net-revenue per student, and discount rate to fully leverage their aid dollars.

Revenue, profile, or class size – how does your campus prioritize these items?

What type of students are you trying to attract?

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Why leverage our aid?

Here's an example:

Populations included in this Consolidation						
Population Name	Admission Goal	Enrollment Goal	Academic Index Goal	Average Inst. Gift/student	Avg. Net Revenue	Tuition Discount
First Year In-State excl Athlete, International & Test Optional Students	1150	120	2.0	$32,603	$25,697	55.9%
First Year Out-of-State excl Athlete, International & Test Optional Students	747	100	1.9	$35,301	$22,999	60.6%
First Year Test Optional excl Athlete & International Students	1900	260	4.8	$24,886	$33,414	42.7%
First Year Athlete Students	45	45	3.1	$52,518	$5,782	90.1%
First Year International excl Athlete Students	365	45	4.3	$27,337	$30,963	46.9%
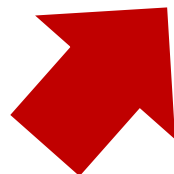
Why leverage our aid?

Another example:

Populations included in this Consolidation						
Population Name	Admission Goal	Enrollment Goal	Academic Index Goal	Average Inst. Gift/student	Avg. Net Revenue	Tuition Discount
First-Year In-State Major Group 1	1037	100	2.7	$11,001	$7,391	59.8%
First-Year In-State Major Group 2	853	160	2.6	$10,228	$8,164	55.6%
First-Year In-State Major Group 3	3186	875	2.3	$9,305	$9,087	50.6%
First-Year Out-of-State Major Group 1	451	45	1.9	$27,276	$14,064	66.0%
First-Year Out-of-State Major Group 2	440	50	2.4	$21,394	$19,946	51.8%
First-Year Out-of-State Major Group 3	1650	220	2.2	$24,248	$17,092	58.7%

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The Power of Academic Major Information

The Power of Academic Information

- An institution should know the value of their academic programs.

- How is academic enrollment information shared with your chief academic officer?

- Are you using what you know about students' interest in your academic units to recruit students differently?
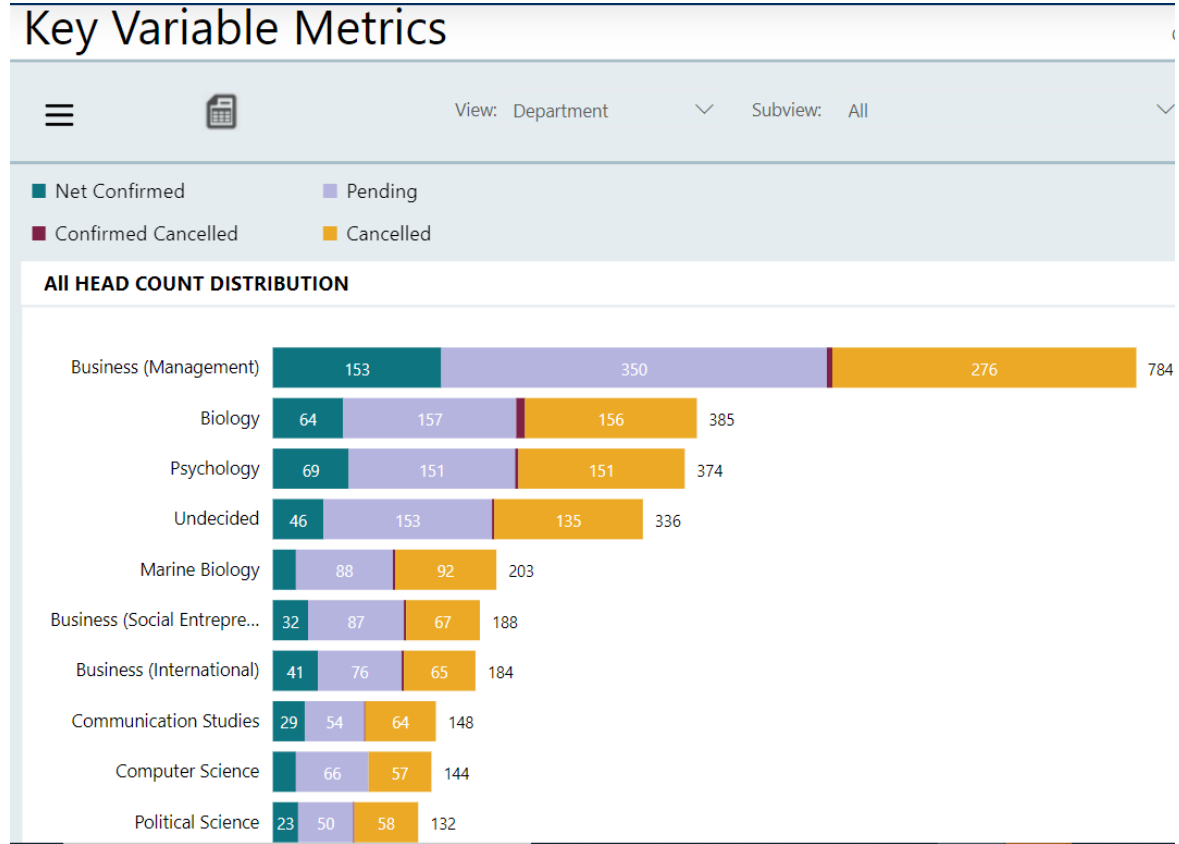
Have you reviewed your institutions' conversion and yield rates by academic programs?

Opportunities, opportunities, opportunities!

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The Power of Academic Information

Here's an example:

Key Variable Metrics

View: Department   Subview: All

- Net Confirmed
- Pending
- Confirmed Cancelled
- Cancelled

All HEAD COUNT DISTRIBUTION
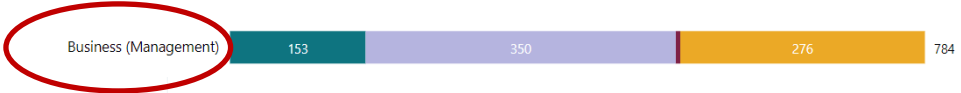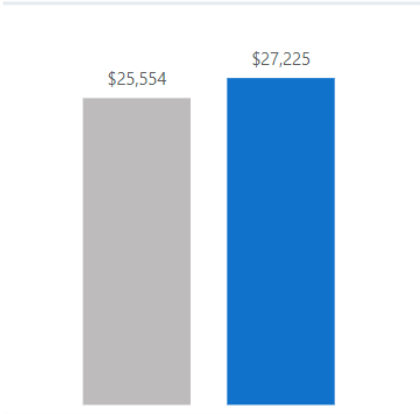
Department	Net Confirmed	Pending	Confirmed Cancelled	Cancelled	Total
Business (Management)	153	350		276	784
Biology	64	157		156	385
Psychology	69	151		151	374
Undecided	46	153		135	336
Marine Biology		88		92	203
Business (Social Entrepre...)	32	87		67	188
Business (International)	41	76		65	184
Communication Studies	29	54		64	148
Computer Science		66		57	144
Political Science	23	50		58	132

The Power of Academic Information

Drilling down example:

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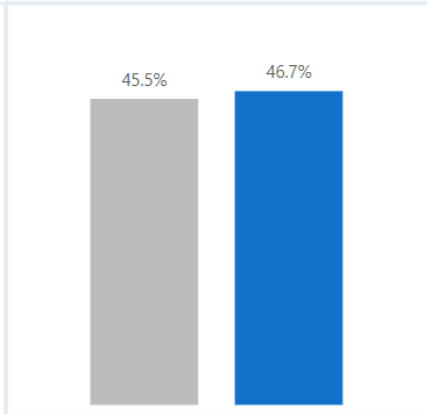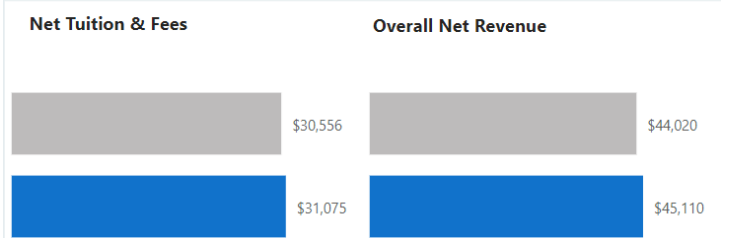
The Power of Initial Source Data

The Power of Initial Source Data

- Understand the differences in conversion and yield based on initial source code data.

- Leading indicators; the source codes that produce the most volume and the source codes that yield the best.

- What happens when a historically top lead source does not produce?

- Are your applications still coming through the traditional "funnel"?

3 Broad Areas

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Solicited Sources, Travel Sources, and Referrals

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The Power of Initial Source Data

How many students are enrolling from loaded names?

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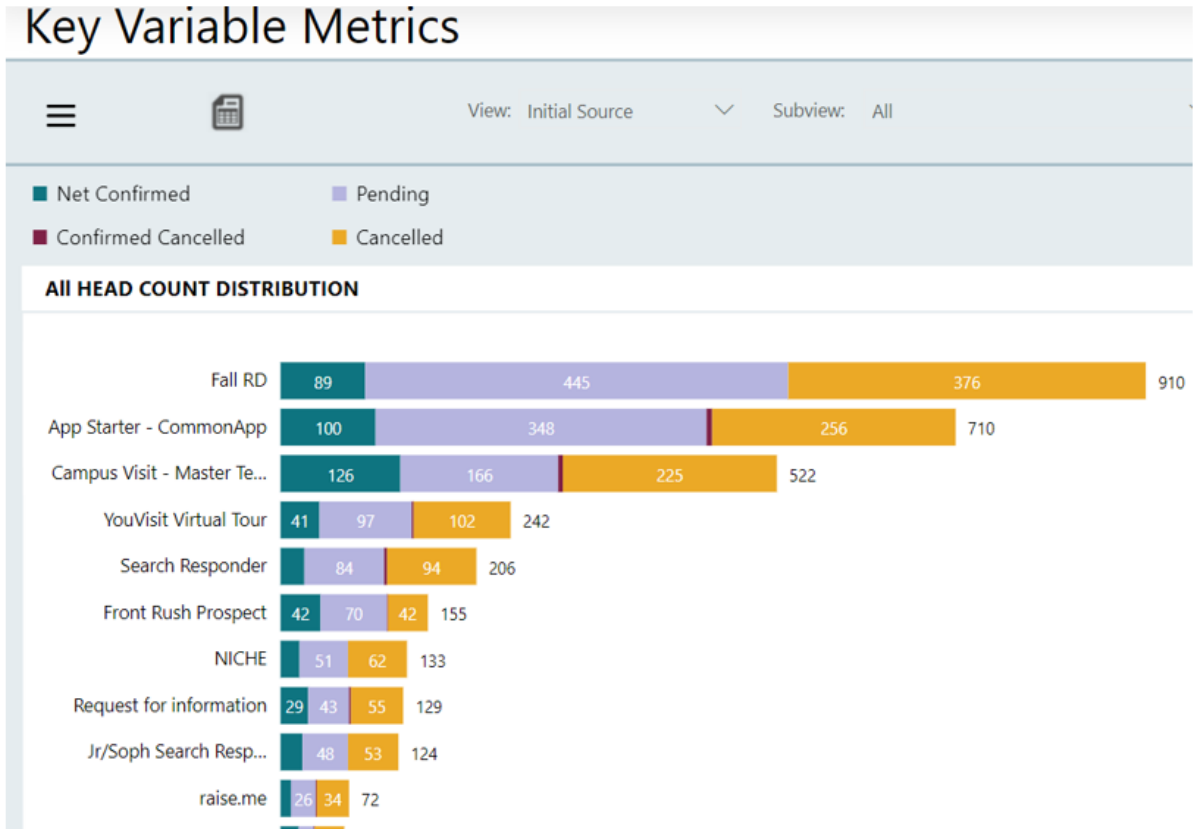
The Role of Revenue

The Role of Revenue

- Campuses need to make sure they can monitor where revenue is coming from.

- Net revenue is always the first look and decision driver.

- Institutions should budget and communicate fees (direct and indirect) strategically.

- Campuses need to know each student population's revenue gains vs. gifted aid.

- Academic tiers showcase revenue in a variety of ways.

- The cost of educating your student population from various channels (face-to-face, online, etc.).

Tuition and Fees, Room and Board, Totals.

How much tuition revenue are you generating?

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Revenue by Academic Tiers (Average)

Net Confirmed
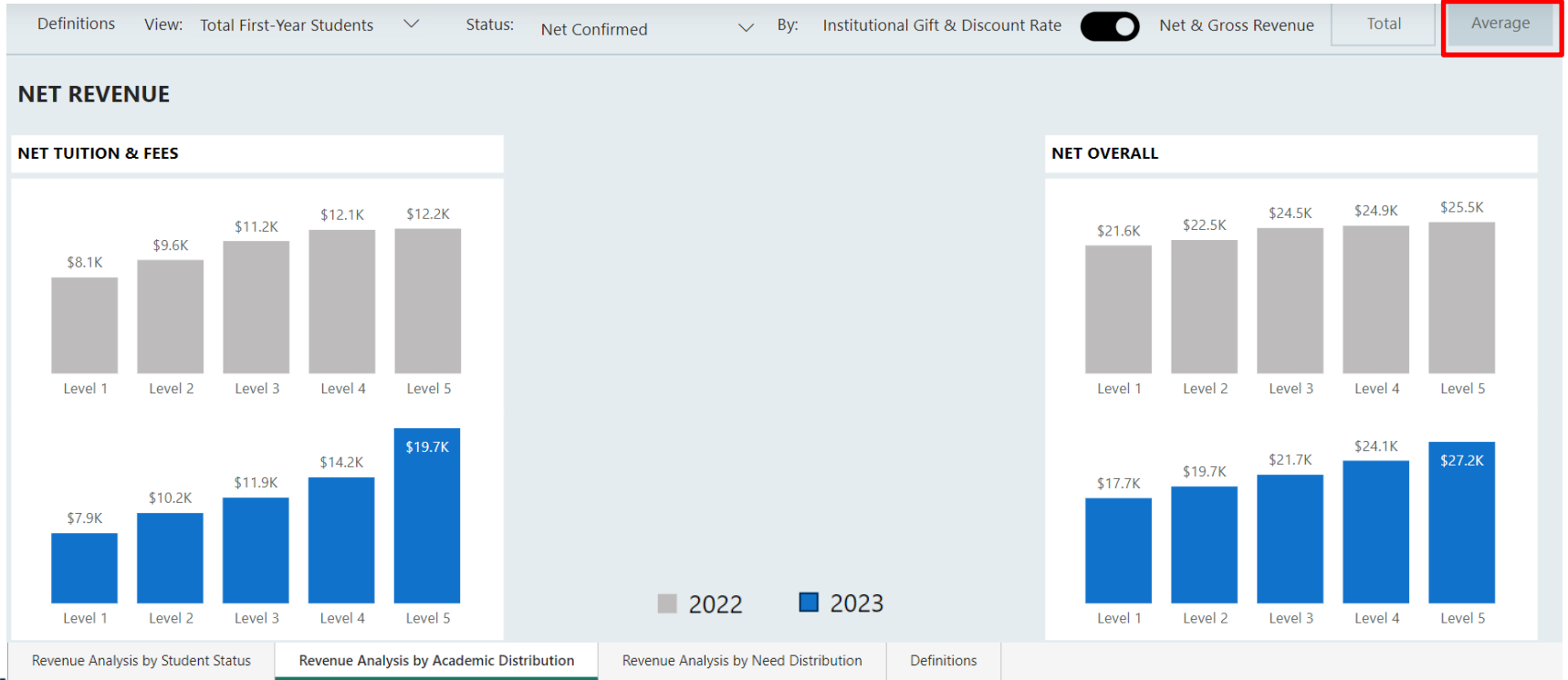
Revenue by Academic Tiers (Total)

Net Confirmed
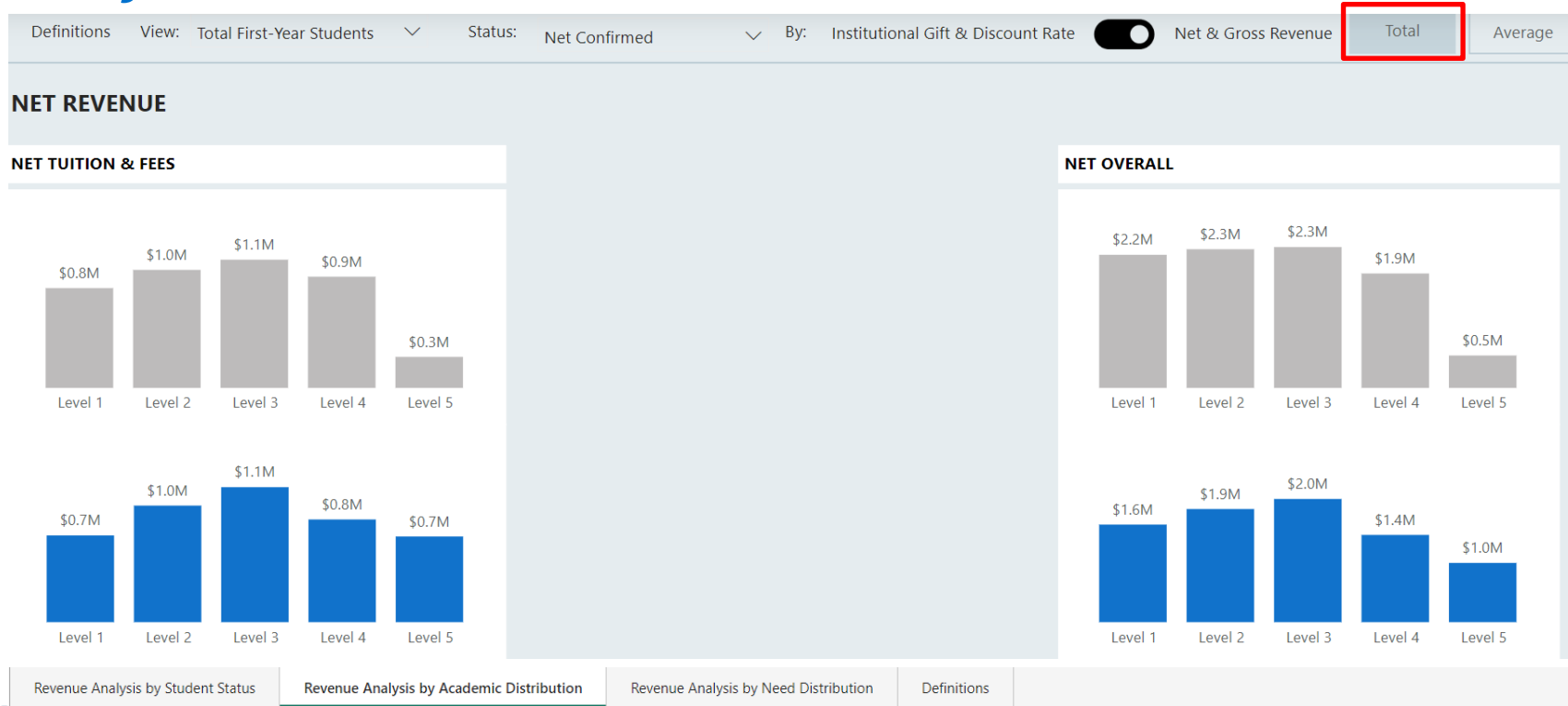
Net-Revenue by Population
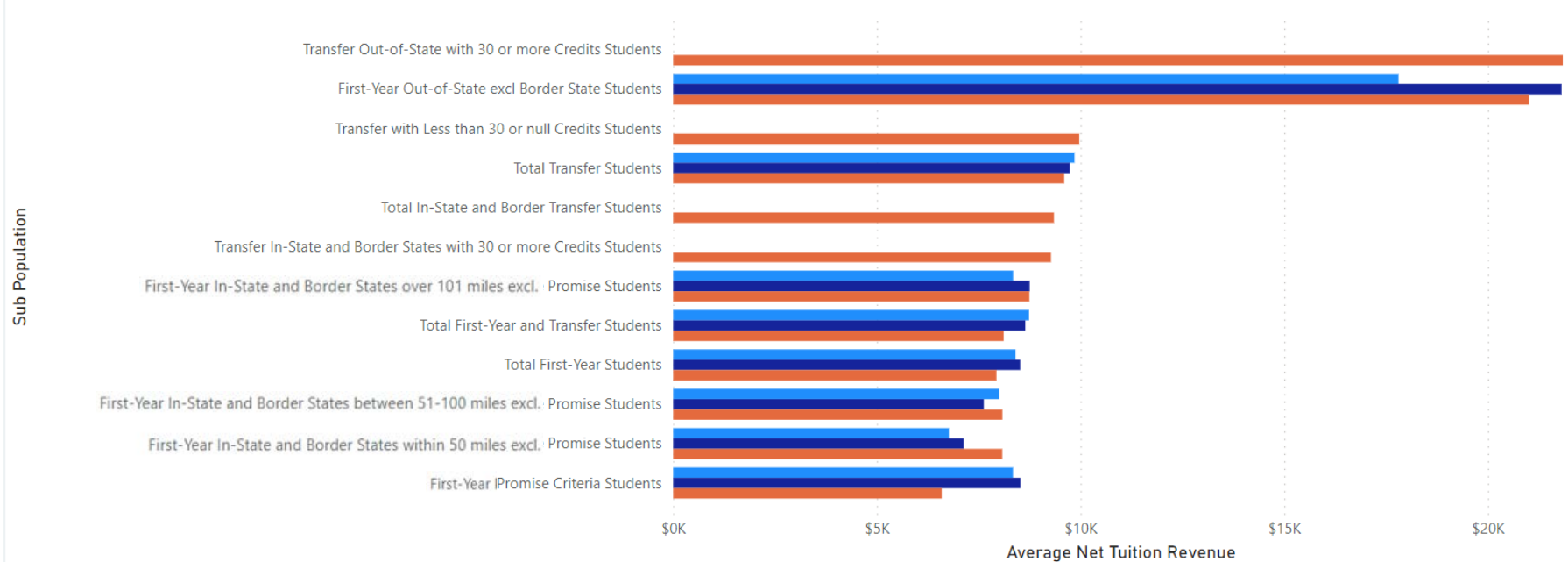
Discount Rates

- Various discount rates (difference between overall, tuition and fees, and room and board, etc.)

- How are you discussing discount rates on your campus?

- How do you know if your discount rate is too high?

- An incoming class carries their discount rate for at least four years.

Are you measuring your new student discount rate? All students?

Is 15% too low?

Is 70% too high?

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Discount Rates

Various Discount Rate

Academic Year	**2023**
Avg. Tuition & Fees Discount	**50.4 %**
Sub Population	**Total First-Year Students**
Student Status	**Net Confirmed**
Student Count	**680**
Goal	**52.7 %**
Percentage of Goal	**95.6 %**

NET CONFIRMED AVG. NET REVENUE
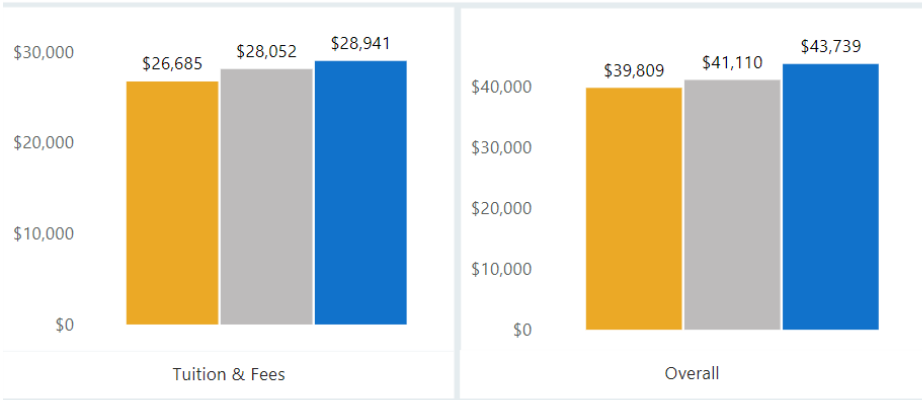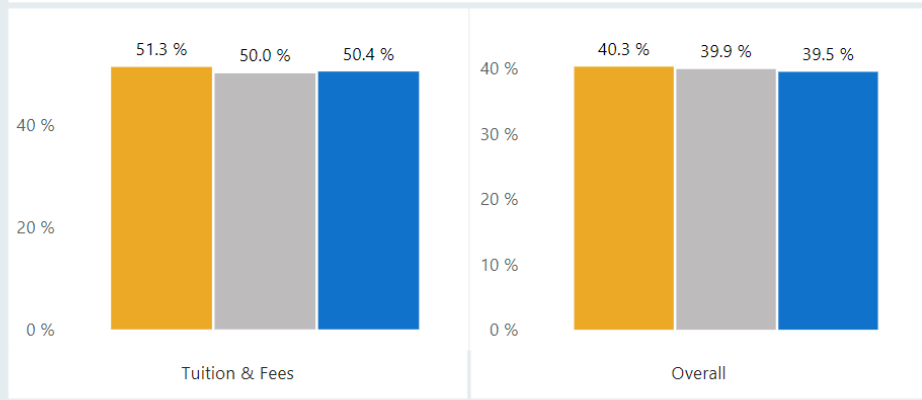
Tuition & Fees:
- $26,685 (2021)
- $28,052 (2022)
- $28,941 (2023)

Overall:
- $39,809 (2021)
- $41,110 (2022)
- $43,739 (2023)

NET CONFIRMED AVG. DISCOUNT RATE

Tuition & Fees:
- 51.3 % (2021)
- 50.0 % (2022)
- 50.4 % (2023)

Overall:
- 40.3 % (2021)
- 39.9 % (2022)
- 39.5 % (2023)

Legend: 2021, 2022, 2023

*CURRENT Year Submission date: Jun 09, 2023

*LAST Year Submission date: Jun 08, 2022

*YEAR BEFORE LAST Year Submission date: Jun 09, 2021

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Discount Rates

Understanding the pattern through the cycle.

NET CONFIRMED DISCOUNT RATE

Tuition & Fees Discount

Legend: 2021 (orange), 2022 (gray), 2023 (blue), Current Year Goal (green)

Tabs: Student Counts | Academic & Need Distribution | FAFSA Filers & Packaged | Net Revenue & Discount Rate | Change by Date
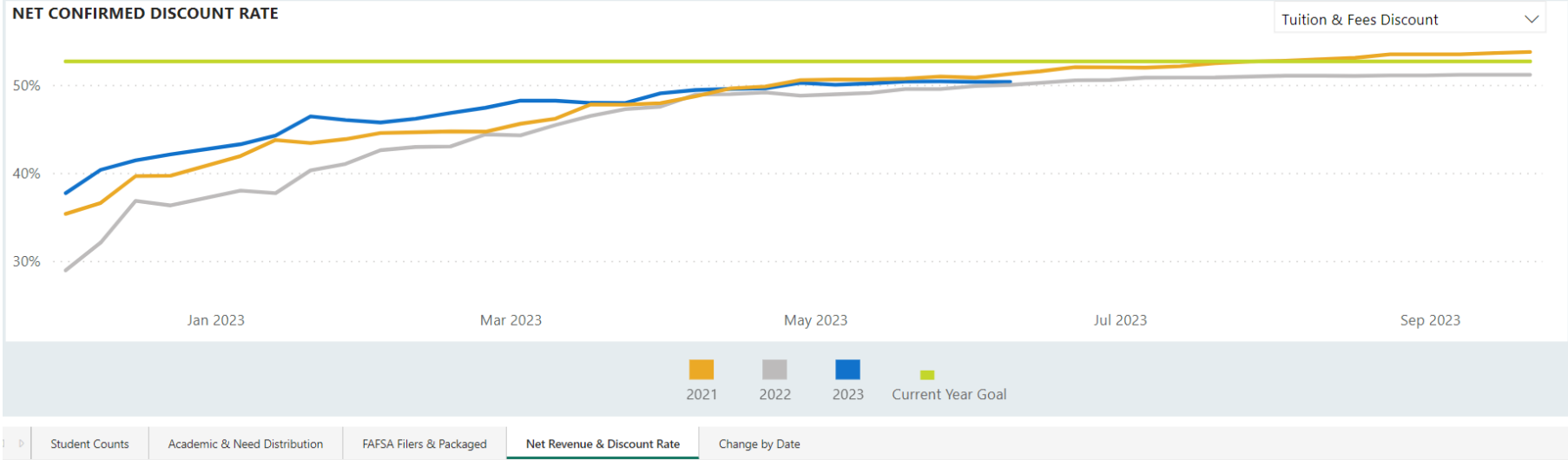
Discount Rates

Transfer students typically have a different flow.

Will you need to invest more in this population in the future?

NET CONFIRMED AVG. NET REVENUE
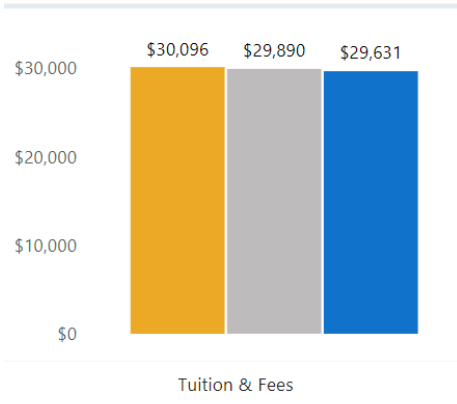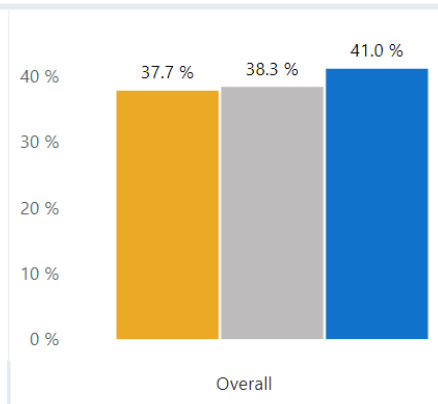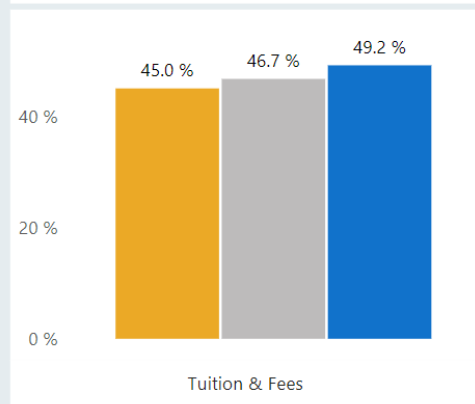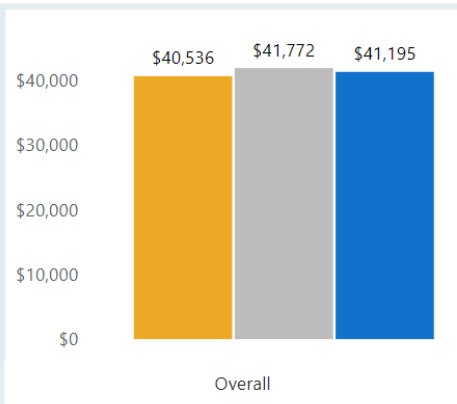
Tuition & Fees: $30,096 (2021), $29,890 (2022), $29,631 (2023)

Overall: $40,536 (2021), $41,772 (2022), $41,195 (2023)

NET CONFIRMED AVG. DISCOUNT RATE

Tuition & Fees: 45.0 % (2021), 46.7 % (2022), 49.2 % (2023)

Overall: 37.7 % (2021), 38.3 % (2022), 41.0 % (2023)

2021   2022   2023

*CURRENT Year Submission date: Jun 09, 2023

*LAST Year Submission date: Jun 08, 2022

*YEAR BEFORE LAST Year Submission date: Jun 09, 2021

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Affordability and Access

Affordability and Access

- An institution should understand where they are priced in relation to their competition and demographic area.

- Study your student's need vs. gift aid.

- Financial aid budgets may not be sufficient if an institution wants to truly provide greater institutional access.

- Monitor gap.

- Train your enrollment team to help them comfortably discuss financial aid awards with your families.

What type of yield are you seeing from your no-need/merit-only population?

Are you seeing different enrollment behaviors in your full Pell families vs. the partial Pell population?

Affordability and Access

	HsGpa_Recalc: 90.000 -100.000		HsGpa_Recalc: 85.000 - 89.999		HsGpa_Recalc: 80.000 - 84.999		HsGpa_Recalc: 77.000 - 79.999		HsGpa_Recalc: 0.000 - 76.999		Totals	
	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23
FC: 0	Cell 1		Cell 2		Cell 3		Cell 4		Cell 5			
Average Parental Income	$16,011	$25,079	$25,267	$22,960	$20,955	$21,451	$24,365	$22,421	$20,567	$24,310	**$21,755**	**$23,241**
Average Indep. Student Inco	$0	$0	$8,520	$0	$0	$1,700	$0	$0	$0	$500	**$8,520**	**$1,100**
Average Family Contribution	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$0**	**$0**
Average Financial Need	$50,341	$53,352	$50,264	$54,788	$51,140	$53,946	$50,847	$53,429	$50,002	$54,505	**$50,715**	**$54,027**
Number enrolled	15	27	23	34	55	29	20	25	14	20	**127**	**135**
Number with Unmet Need	12	26	22	33	52	29	19	23	13	17	**118**	**128**
Average Unmet Need	$5,253	$7,065	$7,640	$8,448	$6,769	$8,844	$8,651	$9,728	$10,924	$14,190	**$7,538**	**$9,249**
Number with Excluded Loans	7	14	15	28	42	18	16	16	13	15	**93**	**91**
Average Excluded Loans	$2,847	$1,920	$3,085	$2,194	$3,700	$2,389	$3,654	$4,436	$4,026	$4,563	**$3,574**	**$2,975**
FC: $1 - $1899	Cell 6		Cell 7		Cell 8		Cell 9		Cell 10			
Average Parental Income	$46,413	$56,543	$41,510	$44,130	$45,833	$37,148	$40,089	$33,857	$40,901	$41,216	**$43,300**	**$42,923**
Average Indep. Student Inco	$0	$55,000	$0	$0	$0	$0	$0	$0	$0	$0	**$0**	**$55,000**
Average Family Contribution	$797	$1,295	$778	$1,436	$867	$697	$1,238	$606	$705	$1,044	**$862**	**$1,006**
Average Financial Need	$48,539	$53,045	$49,953	$53,856	$52,550	$51,738	$48,607	$50,160	$48,670	$48,949	**$50,055**	**$51,858**
Number enrolled	7	10	9	8	12	12	6	7	7	5	**41**	**42**
Number with Unmet Need	7	10	9	8	12	12	6	7	7	5	**41**	**42**
Average Unmet Need	$5,003	$8,557	$8,640	$7,920	$9,764	$9,776	$5,940	$8,928	$9,382	$8,660	**$8,080**	**$8,858**
Number with Excluded Loans	6	7	4	7	8	11	5	5	7	5	**30**	**35**
Average Excluded Loans	$2,667	$3,995	$4,915	$5,046	$4,431	$2,000	$1,400	$1,900	$4,346	$1,100	**$3,617**	**$2,865**

Affordability and Access
Average parent incomes vary by population.

RNL University
Comparison of Student Populations for the 2022-23 Award Cycle
Total First-Year Excl HEOP Students

	First-Year In-State Resident excl Nursing & HEOP	First-Year In-State Commuter excl Nursing & HEOP	First-Year In-State Nursing Resident excl. HEOP	First-Year In-State Nursing Commuter excl. HEOP	First-Year Out-of-State Excl HEOP Students	Totals
Total admitted students	815	857	194	271	582	2,719
Total enrolled students	109	114	32	60	87	402
Yield Rate	13.4%	13.3%	16.5%	22.1%	14.9%	14.8%
Distribution by Need Level			Percent of Total			
Need-based students	83%	92%	91%	95%	72%	86%
Average financial need	$50,230	$45,532	$47,105	$43,115	$45,264	$46,455
Average parental income	$77,189	$55,406	$90,535	$69,451	$99,659	$74,221
Average family contribution	$8,559	$4,998	$11,045	$7,415	$15,050	$8,680
Net Revenue/Discount Rates						
Average net tuition & fee revenue	$8,483	$13,465	$8,167	$14,762	$7,554	$10,607
Tuition & fee discount rate	79.0%	66.7%	79.8%	63.5%	81.3%	73.8%
Unfunded overall discount	57.0%	65.6%	56.3%	62.6%	60.9%	60.6%

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Financial Aid
Make Up

Financial Aid Make Up

- Do things in winter and spring look like what you had planned the previous summer?

- Monitor various need bands within your financial aid awarding structure.

- Have contingency plans if your admit pool begins to develop outside of the plan.

- Set dollars outside of your awarding matrix, just in case. The goal is to **not** use these funds.

What if?

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Do you have a plan for your plan?

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Financial Aid Matrix

ENROLLMENT MANAGEMENT - ADVANCED FINAID SOLUTIONS

Financial Aid Matrix

By: Student Count   Subm

View: Total First-Year Students

EFC/NEED TIERS		Level 1 Inst_Rat: 1.000 - 1.000			Level 2 Inst_Rat: 2.000 - 2.000			Level 3 Inst_Rat: 3.000 - 3.000			Level 4 Inst_Rat: 4.000 - 4.000			Level 5 Inst_Rat: 5.000 - 5.0	
		Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year
$0 - $0	ADMITTED	20	36	46	53	51	174	91	66	317	37	31	197	11	43
	NET CONFIRMED	0	0	5	0	1	41	0	0	60	0	0	50	1	0
	PENDING	20	36		53	50		91	66		37	31		10	43
	YIELD RATE	0.0%	0.0%	10.9%	0.0%	2.0%	23.6%	0.0%	0.0%	18.9%	0.0%	0.0%	25.4%	9.1%	0.0%
	MELT	0	0		0	0		0	0		0	0		0	0
	MELT RATE	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%		0.0%	0.0%		0.0%	0.0%
$1 - $5,576	ADMITTED	48	48	132	80	46	224	96	72	374	49	15	233	7	51
	NET CONFIRMED	0	0	24	0	1	35	1	1	73	1	0	54	0	0
	PENDING	47	48		80	45		95	71		48	15		7	51
	YIELD RATE	0.0%	0.0%	18.2%	0.0%	2.2%	15.6%	1.0%	1.4%	19.5%	2.0%	0.0%	23.2%	0.0%	0.0%
	MELT	0	0		0	0		0	0		0	0		0	0
	MELT RATE	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%		0.0%	0.0%		0.0%	0.0%
	ADMITTED	92	107	212	91	72	273	108	82	381	51	26	189	6	48

Financial Aid Make Up

Are students enrolling as planned?

EFC/NEED TIERS		Level 1 Inst_Rat: 1.000 - 1.000			Level 2 Inst_Rat: 2.000 - 2.000			Level 3 Inst_Rat: 3.000 - 3.000			Level 4 Inst_Rat: 4.000 - 4.000			Level 5 Inst_Rat: 5.000 - 5.000			Total		
		Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal
$6,657 - $12,000	ADMITTED	29	27	32	31	33	23	26	20	18	15	11	12	3	2	10	104	93	95
	NET CONFIRMED	14	4	15	15	9	8	8	5	9	8	3	5	2	0	4	47	21	41
	PENDING	6	14		8	20		12	12		2	7		0	1		28	54	
	YIELD RATE	48.3%	14.8%	46.9%	48.4%	27.3%	34.8%	30.8%	25.0%	50.0%	53.3%	27.3%	41.7%	66.7%	0.0%	40.0%	45.2%	22.6%	43.2%
	MELT	0	1		0	0		0	1		1	0		0	0		1	2	
	MELT RATE	0.0%	20.0%		0.0%	0.0%		0.0%	16.7%		11.1%	0.0%		0.0%	0		2.1%	8.7%	

Financial Aid Make Up

Look for pockets of students to potentially influence with additional aid.

EFC/NEED TIERS		Level 1 Inst_Rat: 1.000 - 1.000			Level 2 Inst_Rat: 2.000 - 2.000			Level 3 Inst_Rat: 3.000 - 3.000			Level 4 Inst_Rat: 4.000 - 4.000			Level 5 Inst_Rat: 5.000 - 5.000			Total		
		Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal	Previous Year	Current Year	Goal
$6,657 - $12,000	STUDENT COUNT	14	4	15	15	9	8	8	5	9	8	3	5	2	0	4	47	21	41
	AVG NEED	$44,707	$42,713	$44,571	$43,687	$44,194	$44,760	$45,387	$43,759	$44,254	$46,833	$46,740	$48,683	$44,633	$0	$47,311	$44,856	$44,172	$45,307
	AVG INST GIFT	$23,352	$23,163	$24,449	$22,594	$23,448	$22,240	$21,654	$22,780	$21,679	$21,275	$20,067	$23,626	$21,350	$0	$19,219	$22,382	$22,752	$22,799
	AVG NTR + FEES	$7,313	$7,367	$7,725	$7,046	$7,082	$8,290	$7,987	$7,750	$8,851	$8,963	$12,107	$8,876	$8,290	$0	$11,311	$7,665	$8,013	$8,573
	NEED W/G	54.8%	57.4%	56.3%	54.6%	54.6%	53.0%	50.7%	54.8%	52.0%	48.1%	45.1%	49.8%	47.8%	0.0%	43.0%	52.6%	53.7%	52.7%

On-going qualification of your admitted students
FinAid Student Scoring – Predict and Intervene at any point

Enrollment Likelihood Score

Likelihood of enrollment for each student in the accepted student pool. Based on predictive analytics and student behavior.

FinAid Receptivity Score

Identifies students that are more likely to enroll when provided additional aid enabling institutions to strategically allocate additional dollars to impact enrollment.

Benefits

✓ Prioritize student outreach initiatives

✓ Make informed enrollment predictions

✓ Strategically allocate financial aid dollars

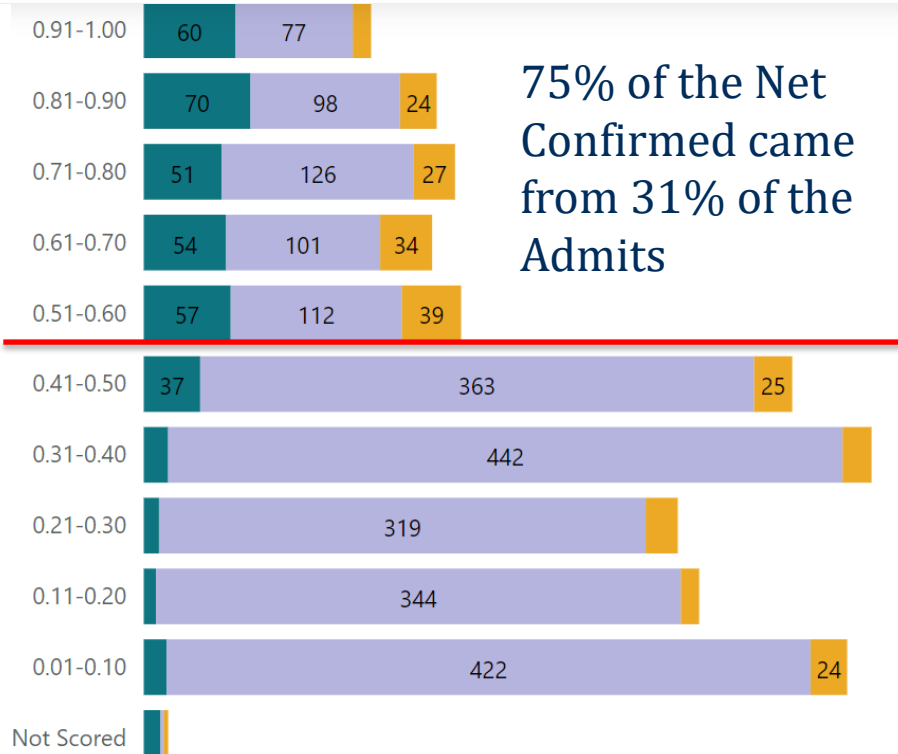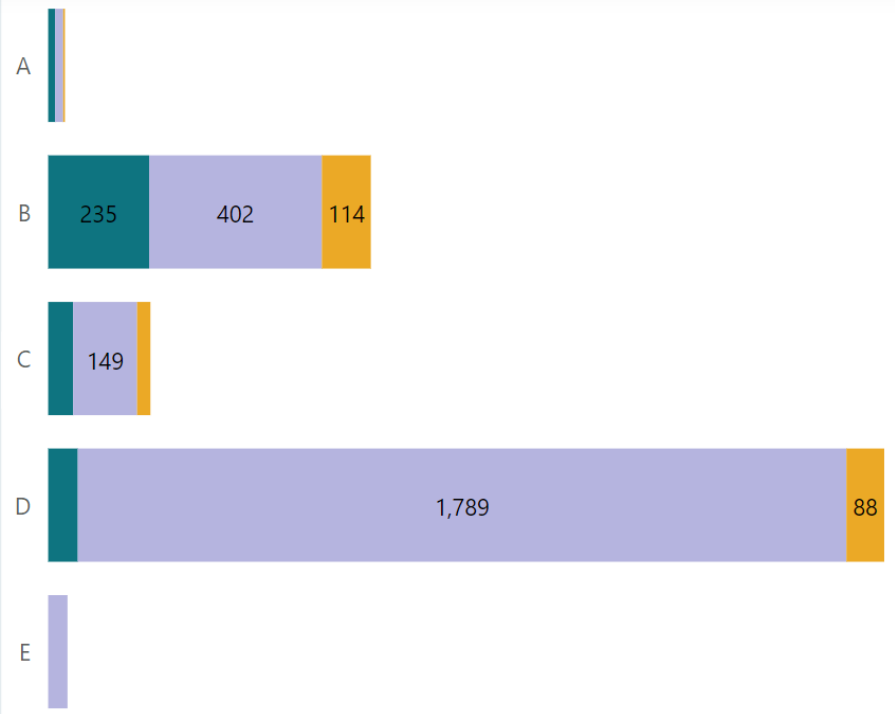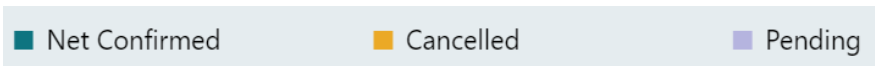| RESPONSIVE	ACCURATE	POWERFUL
Updated on a weekly basis as student behavior changes	Based on proven predictive models. Over four decades of experience	Confident and data driven student outreach and smart financial aid dollars allocation

RNL

FinAid Student Scoring

ENROLLMENT LIKELIHOOD SCORE

Score	Net Confirmed	Pending	Cancelled
0.91-1.00	60	77	
0.81-0.90	70	98	24
0.71-0.80	51	126	27
0.61-0.70	54	101	34
0.51-0.60	57	112	39
0.41-0.50	37	363	25
0.31-0.40		442	
0.21-0.30		319	
0.11-0.20		344	
0.01-0.10		422	24
Not Scored			

75% of the Net Confirmed came from 31% of the Admits

AID RECEPTIVITY

	Net Confirmed	Pending	Cancelled
A			
B	235	402	114
C		149	
D		1,789	88
E			

FinAid Scoring FinAid Scoring 2 FinAid Scoring 3

Net Confirmed   Cancelled   Pending

45

Interactive Scoring Dashboard

How can aid impact yield and net revenue?

Determine the students you want to impact yield.

Simulate the amount of aid you would give pending students.

See real time results if the increase would benefit your campus.

Increase Aid: 1,000	Model Score Bin: (Multiple values)	Receptivity Bins: A

Current Projected Enrollment	Current Projected Net Tuition Revenue	Change	New Projected Enrollment	New Projected Net Tuition Revenue
29	$298,605	4 Enr $7,784 NTR	33	$306,389

CURRENT PROJECTED INSTITUTIONAL AID	NEW PROJECTED INSTITUTIONAL AID
$79,599	$122,664

10

Transfer Students

Transfer Students

- How is your campus recruiting transfer students?
  - Bridge program agreements
  - Articulation agreements
  - Program specific agreements (business school example)
  - Athletics

- Structuring merit scholarships and institutional gift aid to meet enough of a student's need.

- Educating enrollment staff and the student-on-student loan options.

Do you have a packaging structure for your transfer students?

Transcript evaluation, time to completion, and financial aid.

Transfer Metrics

Transfer behavior can be different than FY students.

RNL Universtiy
Comparison of Student Populations for the 2022-23 Award Cycle
Total First-Year and Transfer Students Comparision

	Total First-Year Students	Total Transfer Students	Totals
Total admitted students	2,749	129	2,878
Total enrolled students	425	56	481
Yield Rate	15.5%	43.4%	16.7%
Distribution by Need Level	Percent of Total		
Need-based students	87%	89%	87%
Average financial need	$46,098	$47,681	$46,287
Average parental income	$71,956	$65,893	$71,509
Average family contribution	$8,135	$5,135	$7,776
Net Revenue/Discount Rates			
Average net tuition & fee revenue	$10,812	$18,880	$11,751
Tuition & fee discount rate	73.3%	53.3%	70.9%

Bonus

Student Aid Index (SAI)

Student Aid Index

- Do you remember the early '90s? It's time for a new form and methodology.

- How will you think about the negative SAI?

- How will you accommodate additional Pell eligible students?

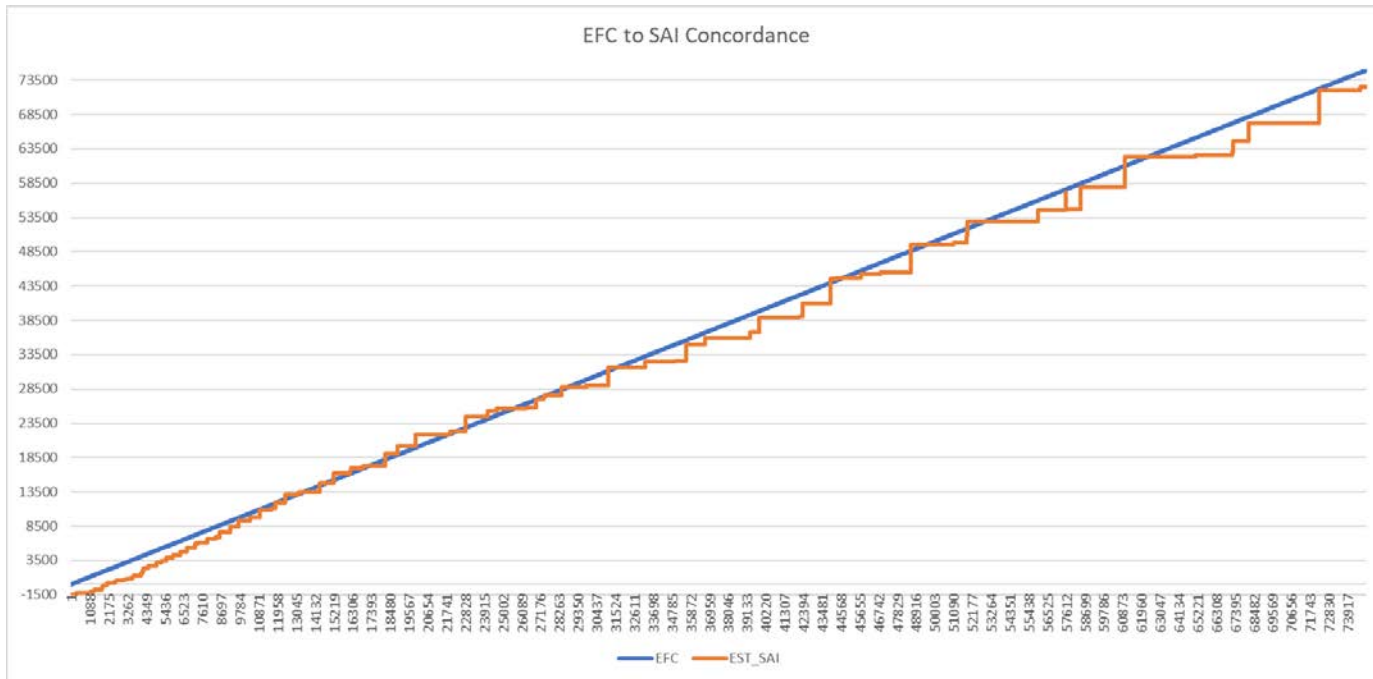- How will you handle the students that lose Pell?

Are you ready for the change?

Have you modeled the impact of the SAI and Pell calculation on your students?

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EFC to SAI Concordance

The most significant changes occur where need is highest.

EFC to SAI Concordance

Legend: EFC, EST_SAI

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Current EFC Levels versus New SAI Levels

Need Levels

Current EFC Band	Fall 2022 Admit	Fall 2022 Enrolled	2022 % of Enrolled Total	Fall 2023 Admit	Fall 2023 Enrolled	2023 % of Enrolled Total
$0	482	105	12%	647	160	15%
$1 - $2250	244	44	5%	297	66	6%
$2251 - Pell Cut-off	375	79	9%	466	104	10%
Pell Cut-off - $9500	255	62	7%	272	51	5%
$9501 - $16250	436	104	12%	458	96	9%
$16251 to COA	1027	209	24%	1030	218	21%
No-Need/Merit/Full Pay	2623	260	30%	3423	350	33%
Total	**5442**	**863**		**6593**	**1045**	

Actual	2022 Recipients	2022 Amount	2022 Average
Pell	228	$ 1,175,765	$ 5,157

Proposed Need Levels based on SAI

SAI Cut-offs	Fall 2022 Admit	Fall 2022 Enrolled	2022 % of Enrolled Total	Fall 2023 Admit	Fall 2023 Enrolled	2023 % of Enrolled Total
-1,500 - 0	873	172	20%	1026	234	22%
1 - 2,249	213	52	6%	238	53	5%
2,250 - 6,705	284	66	8%	328	71	7%
6,706 - 11,499	275	60	7%	289	66	6%
11,500 - 19,999	402	95	11%	430	114	11%
20,000 - COA	711	140	16%	723	149	14%
No-Need/Merit/Full Pay	2684	278	32%	3559	358	34%
Total	**5442**	**863**		**6593**	**1045**	

Estimated	2022 Recipients	2022 Amount	2022 Average
Pell Eligibility Changes	304	$ 1,666,103	$ 5,481

Thank you.

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