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# Financial Aid: An Enrollment Management Perspective

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Rutgers University–New Brunswick

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**‘Financial Aid Director’  
is not the worst job on  
campus.**

**"There will be more and more enrollment managers that come from financial aid. The importance of understanding the nuances of that and what you can and can't do and how that plays against your institutional aid dollars is highly significant to be effective. I don't know how you do it if you're not. It's a significant piece of the puzzle. If they don't understand that, they're in a world of hurt."**

***– Craig Cornell, Senior Vice Provost for Strategic Enrollment Management, Ohio University***

# My CV: Working with Talented Financial Aid Leaders



# The Issues By The Numbers

**15%**

# The Issues By The Numbers

**40%**

# The Issues By The Numbers

**57.4%**

# The Issues By The Numbers

**\$65,583**



# The Issues By The Numbers

6%

# The Issues By The Numbers

**77%**

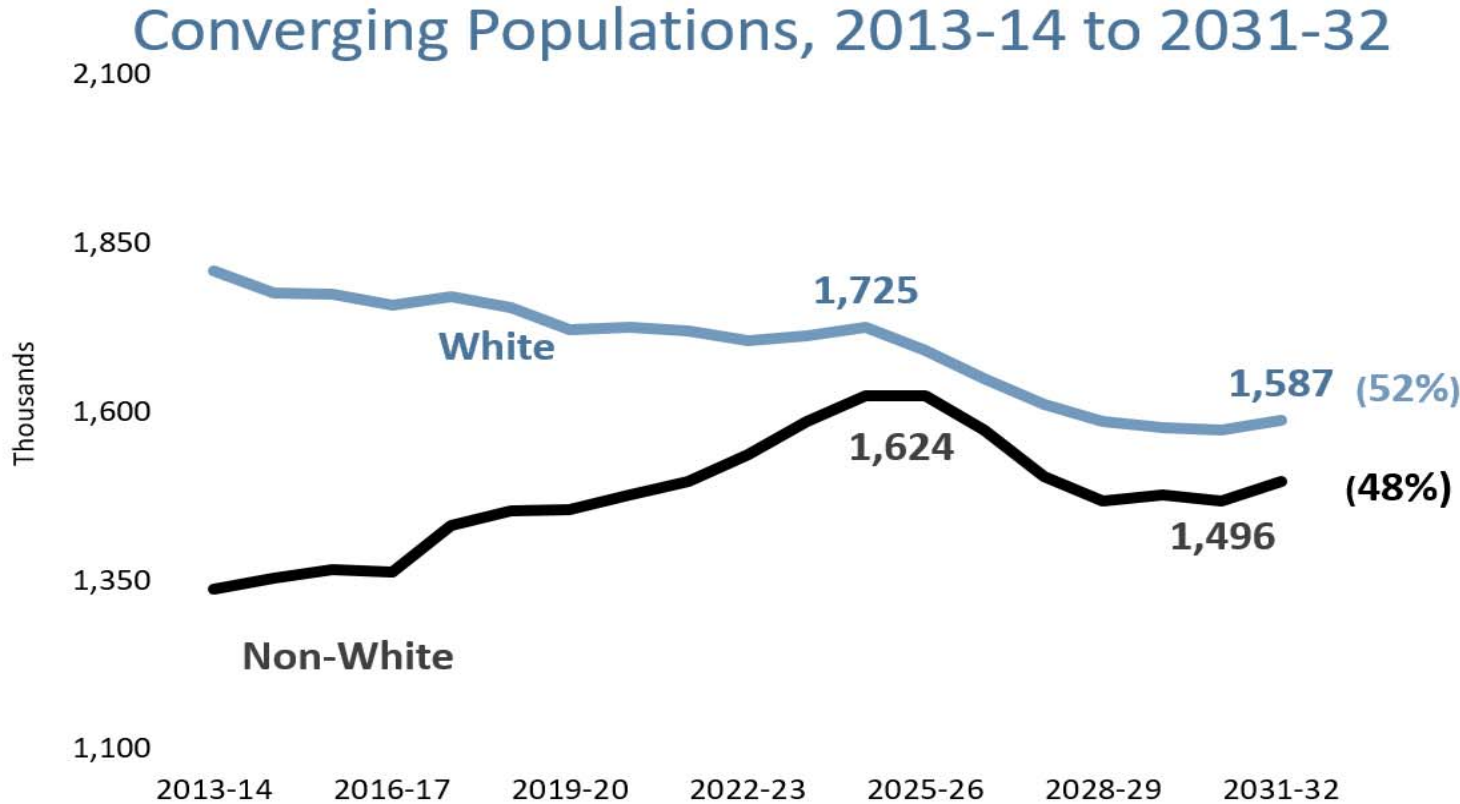
# The Issues By The Numbers

82%

# The Issues By The Numbers

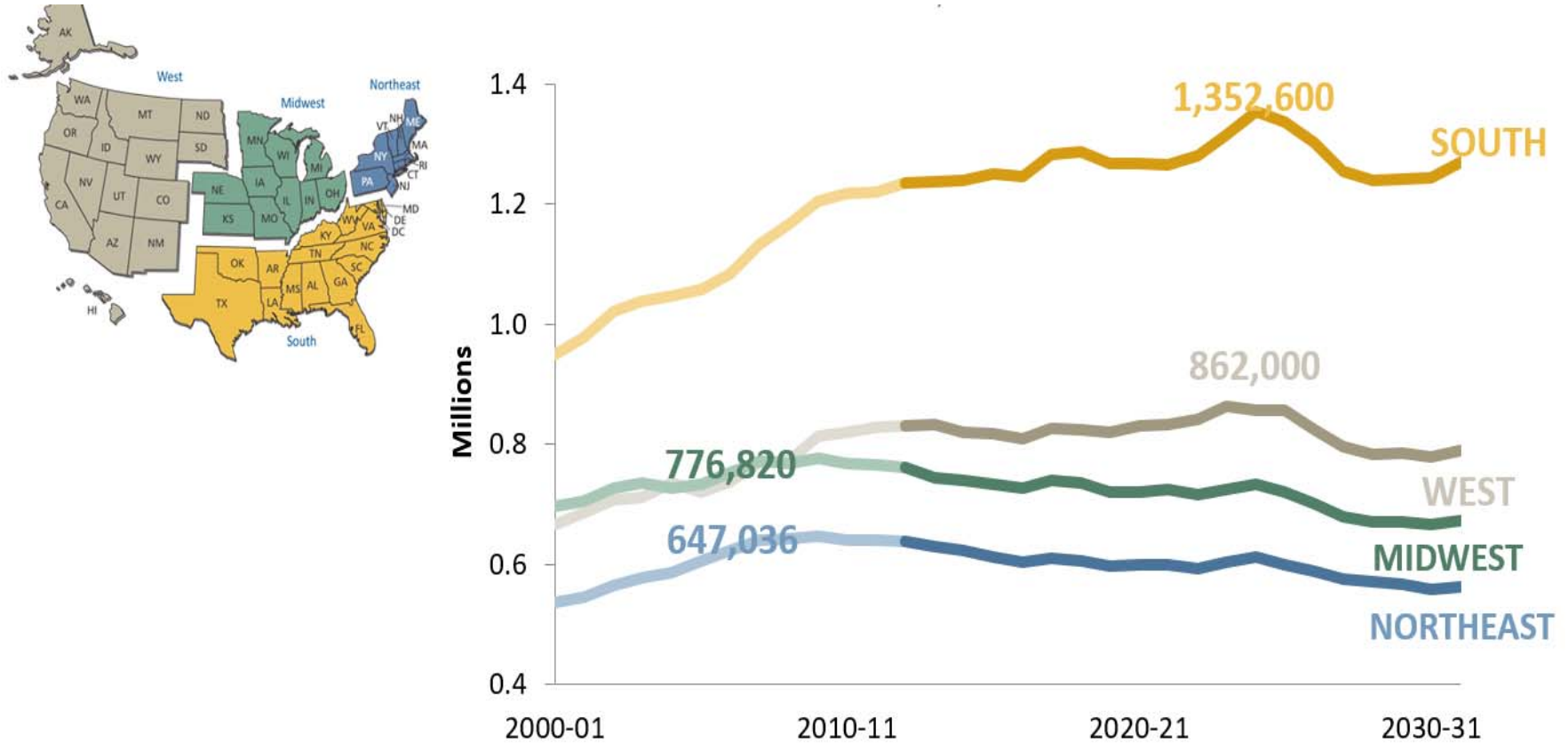
**56%**

# Key Context: Populations are Shifting



Only showing race/ethnicity for public school graduates (90% of total graduates)

# Key Context: Regional Differences in Projected HS Graduates



# Why is Financial Aid Important to Enrollment Management?

## Affordability is a Paramount Consideration Across Institutions of Higher Education

### The Coalition for Access, Affordability, and Success

- 140+ institutions and growing
- Minimum qualifying member criteria
- Underlying values about the admissions process, early engagement, technology, and collaboration
- New planning, search, and application tools
- Emerging opportunities to fold career outcomes into the Coalition platform



## Ethics of Packaging Financial Aid are at Play

### Prior-Prior

- Students know about their packages much earlier (+)
- Struggling institutions might over-package early with unreasonable renewal criteria (-)
- Could have serious pitfalls for financial aid officers (-)

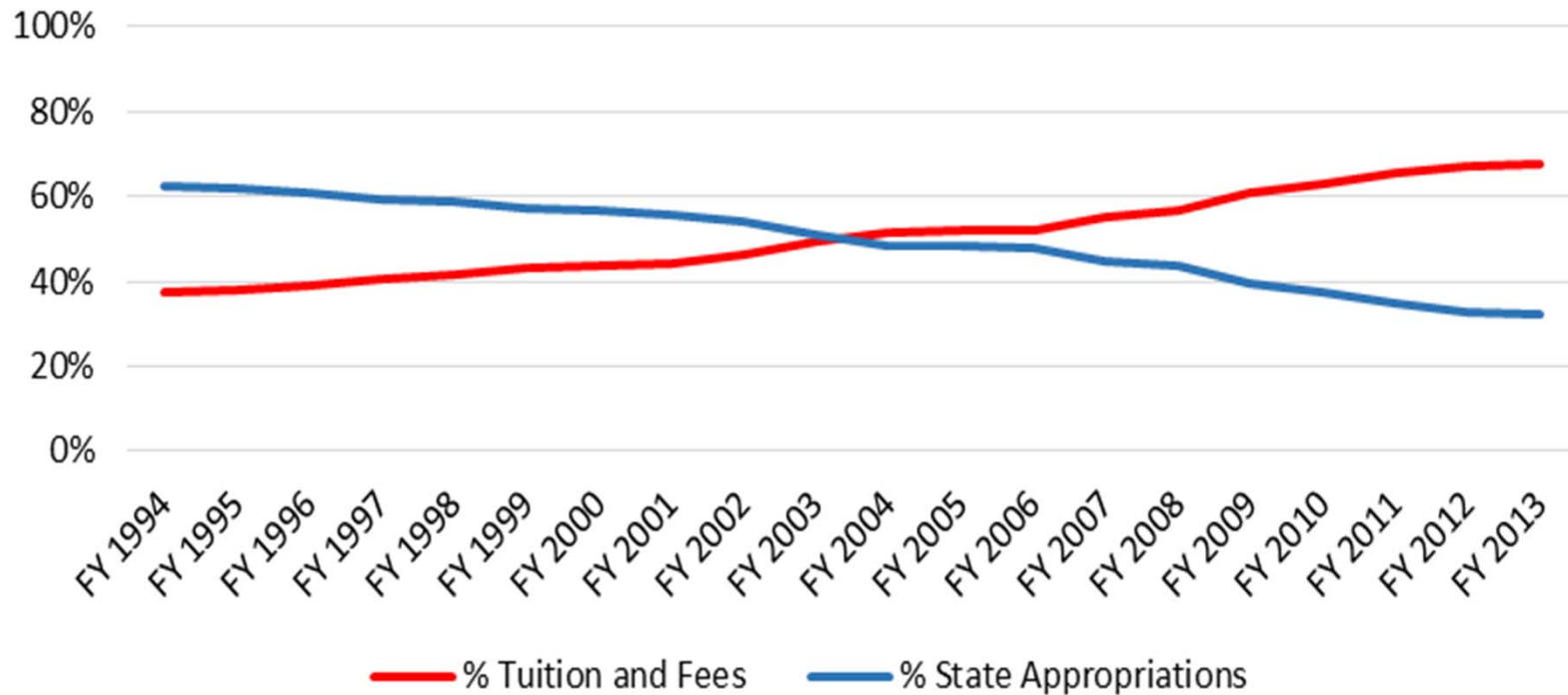
# Critical University Issues Involve Financial Aid

## Tuition Discounting

- A significant issue in financial aid that exists at the dichotomy of merit and need
- More publics are considering stronger merit packages to be competitive

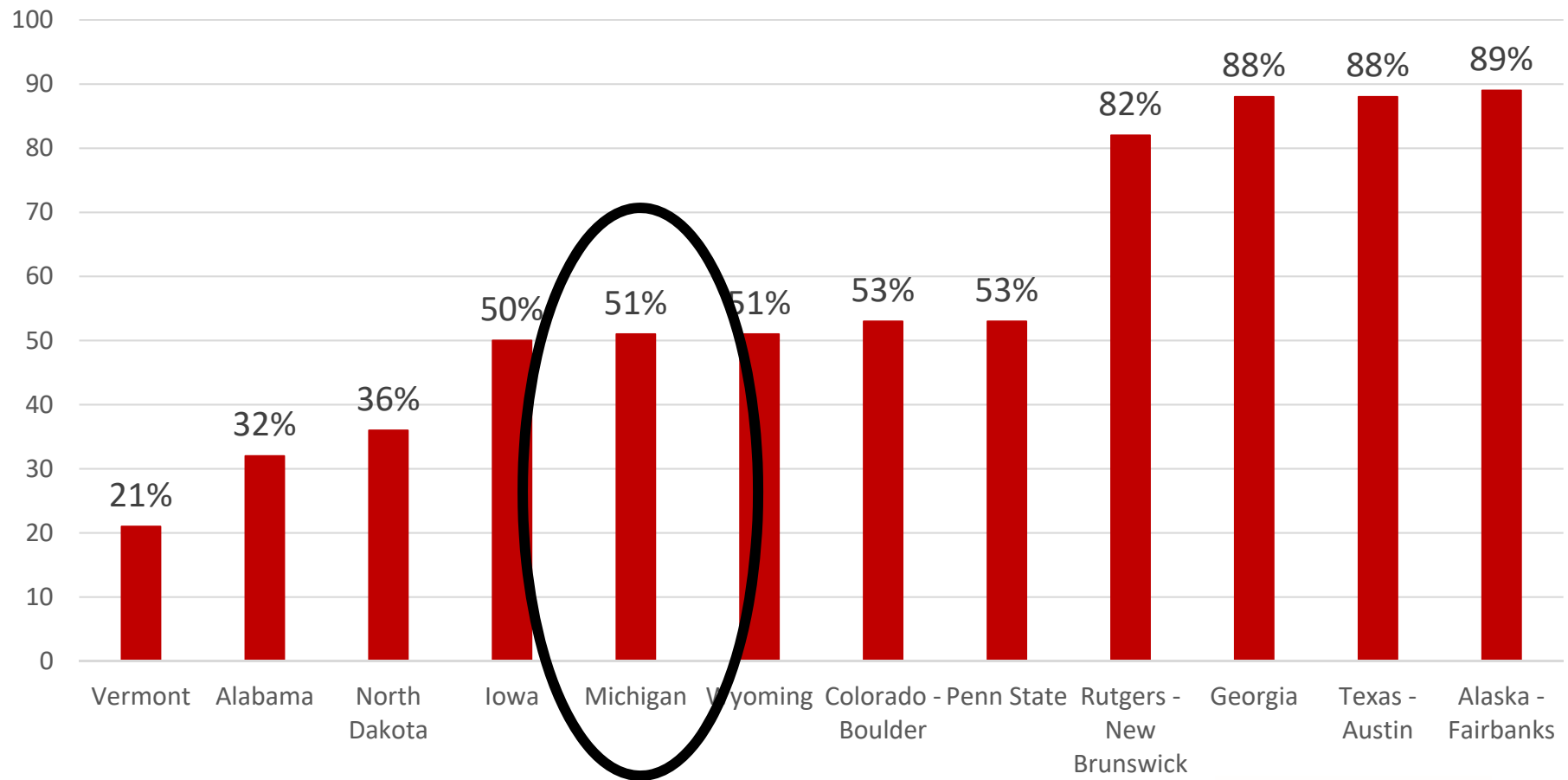
# University Budget Issues are a Real Concern

## Student and State Share of the Costs of a Rutgers Education



# Everyone Cannot Be Michigan

Percentage of First-Year Students Who Are In-State Residents  
Selected Public Institutions  
Fall 2016

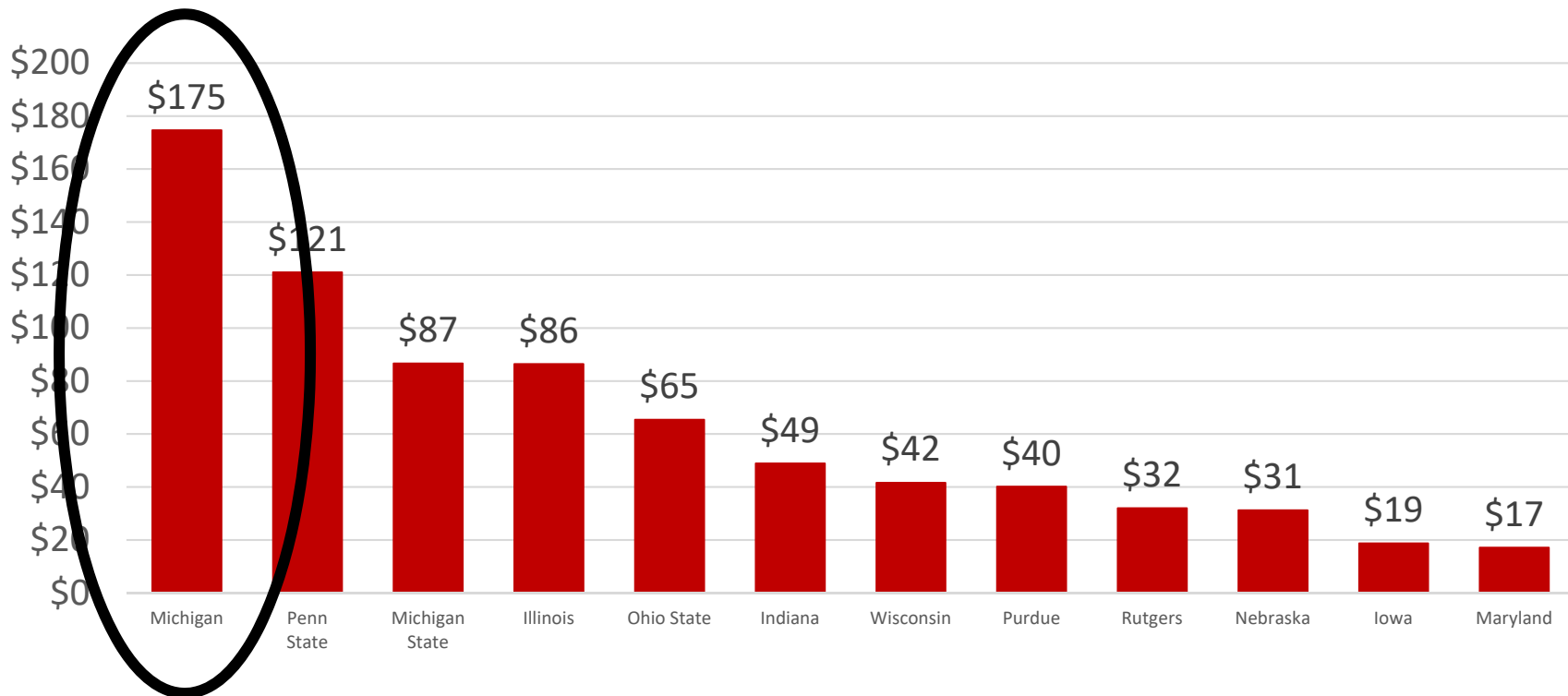


# Need-Based Grant Aid Differs Significantly Across Institutions

## Total Institutional Need-Based Grant Aid

Big Ten Universities

\$=Millions – AY 17



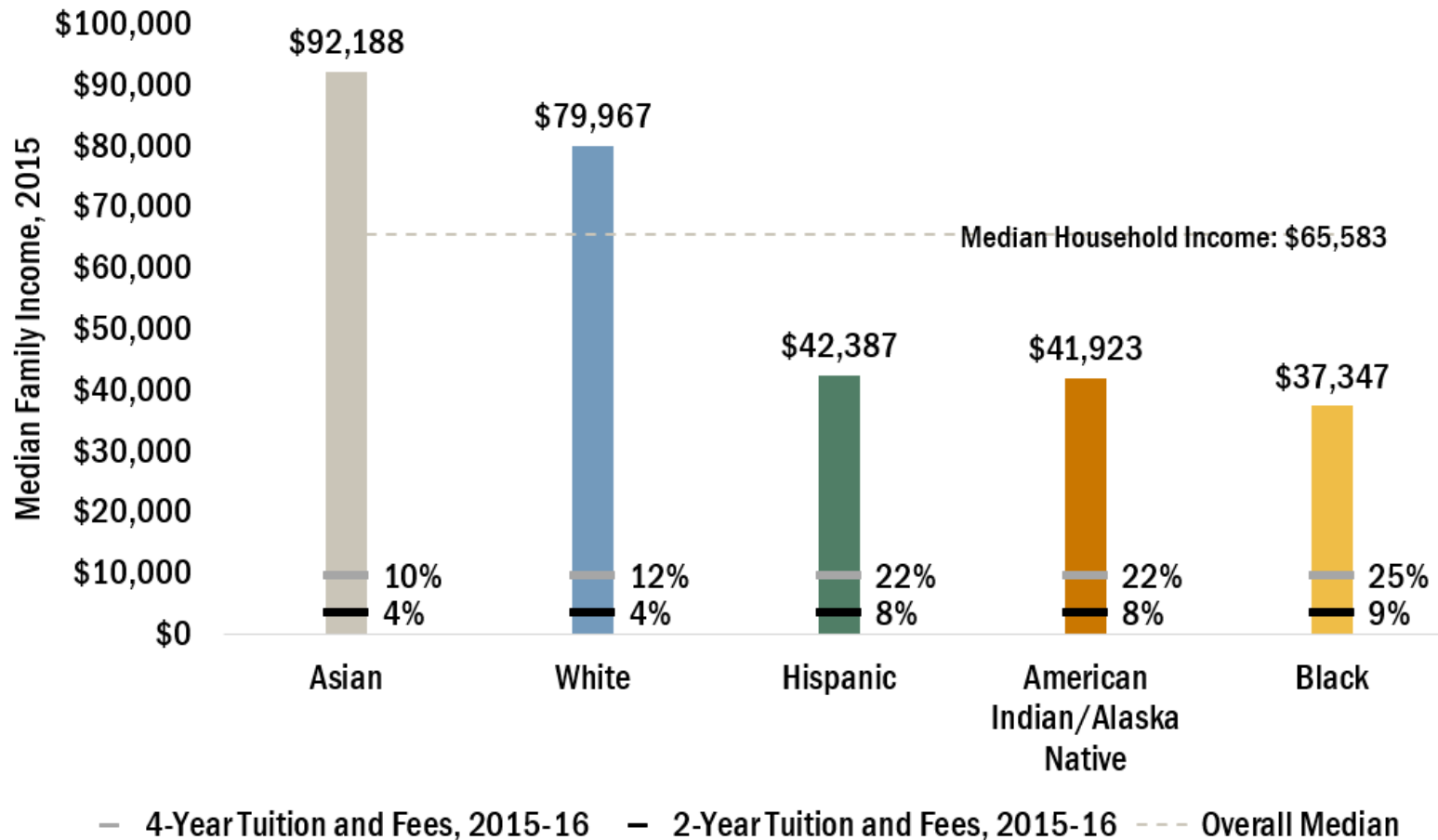
Note – Self-reported March 2018; subject to change. Minnesota did not share figures.

## Public Institutions Have a Stewardship Responsibility

- “Is this the America we want to be? Our highest achieving poor kids now earn college degrees at rates below our lowest achieving rich kids.” – Opportunity Drift (2010)
- The luxury of choice: Use resources to select students who increase rankings? Use resources to educate poor and minority students?

# College Is Too Expensive – Especially for Some Groups

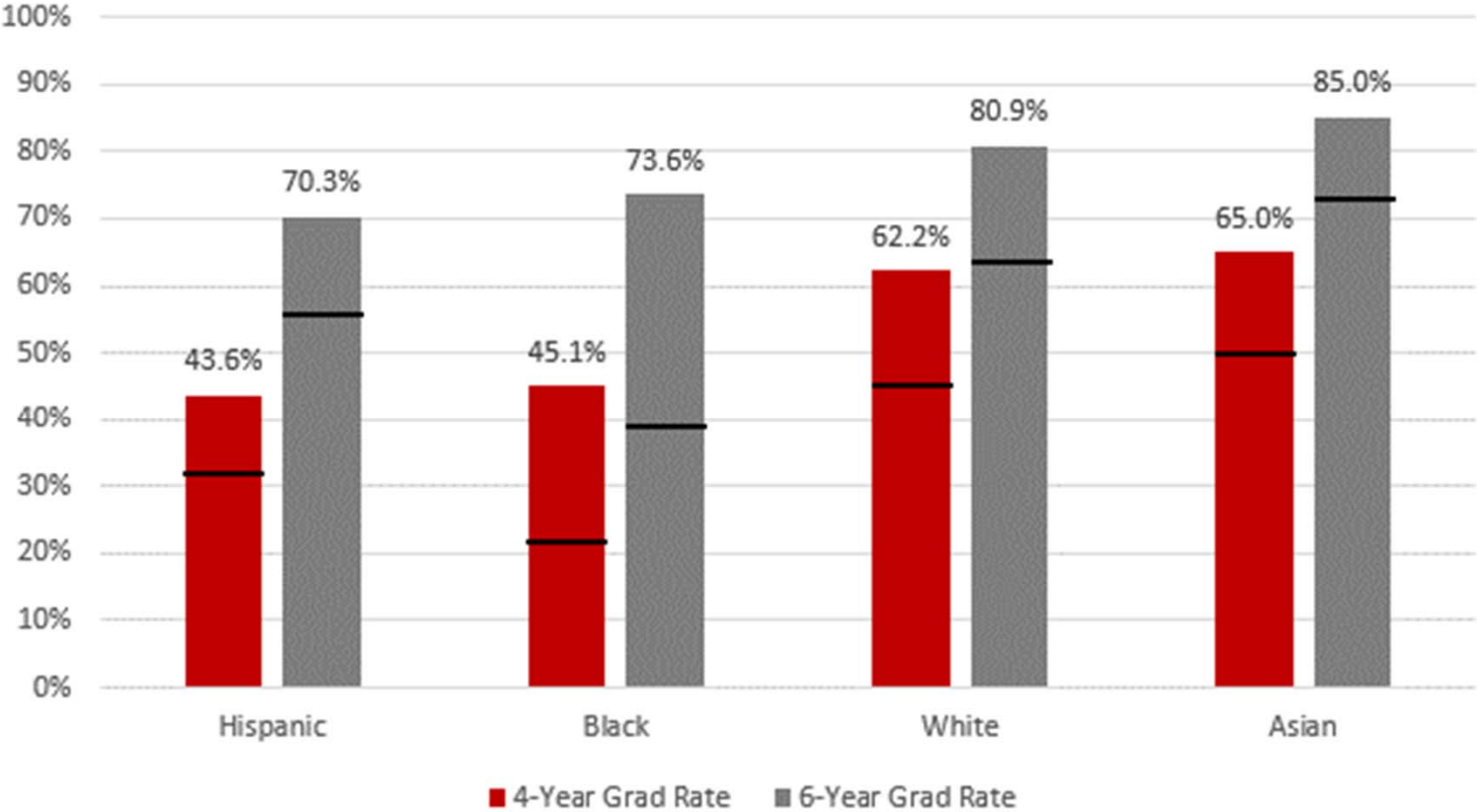
Tuition and Fees at Public Institutions as Percent of Household Income, U.S., 2015



American Community Survey PUMS Five-Year Estimates, 2011-2015 & College Board Trends in College Pricing, 2017

# Rutgers University–New Brunswick

## Graduation Rates by Race/Ethnicity



Notes: Horizontal lines indicate national average for that group across all public institutions for 2010 entering cohort (US DOE - IPEDS).  
RU Graduation rates based on 2010 entering cohort.

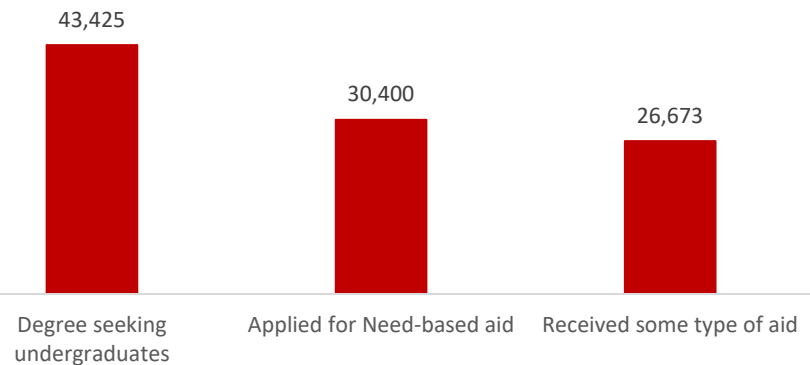


# Leveraging All Possible Resources To Award Aid

Rutgers University  
Average Net Price



Rutgers University  
Number of Students Awarded Aid (FY17)



- **Need-based aid includes:**
  - Federal: Pell; Federal Work-Study; Perkins Loans; direct subsidized loan
  - NJ: Tuition Aid Grant (TAG); Educational Opportunity Fund (EOF); NJ Stars II
- **Non-need-based aid includes:**
  - Federal Direct Unsubsidized and Parent PLUS Loans
  - Merit-based Awards
  - Other Educational Loans

# Lowering Student Debt is Critical for Student Success

## Strategies include:

- Leverage work study and regular student help dollars
- Overpackage to meet 100% of need
- Invest in on-campus work experiences
- Develop strategic partnerships across functional units
- Building the pathway earlier

## What Can Be Offered to Students with Financial Need?

- University-specific grants (e.g. Rutgers Assistance Grant - RAG)
- Merit-based scholarships
- Federal grants and awards
- University loan program
- Emergency funds
- On-campus food pantries
- On- and off-campus employment assistance
- RU–New Brunswick: Retention Scholarships, Will Power Fund, RU-1<sup>st</sup>, Paul Robeson
- RU–Newark: RU-N to the Top
- RU–Camden: Bridging the Gap

# Building the Pathway: Rutgers Future Scholars



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Future Scholars

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**Don't ever lose your  
perspective.**