



FINANCIAL AID OPTIMIZATION

Practical Graduate Pricing and Aid Strategies Amid Changing Federal Aid Policies

Ways to Engage with Today's Webinar



Connecting to Audio



Asking a Question



Brief Exit Survey



We'd appreciate your **feedback** on today's presentation.

Today's Presenters



Brett Schraeder

Vice President

EAB Financial Aid Optimization

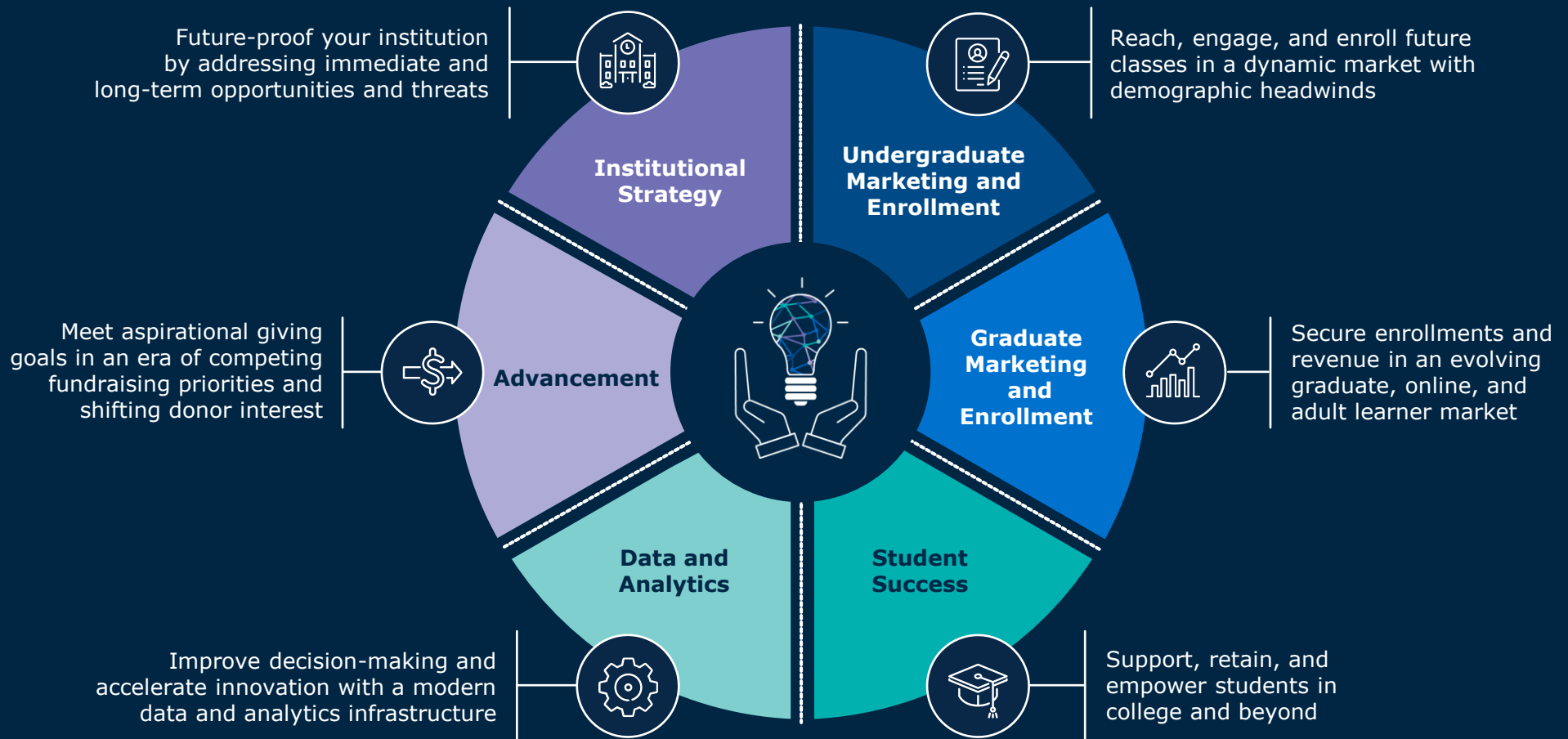


Amy Luitjens

Managing Director

EAB Adult Learner Recruitment

Insight-Powered Solutions for Your Top Priorities and Toughest Challenges



We partner with **2,800+** institutions to accelerate progress, deliver results, and enable lasting change.

95%+ of our partners return to us year after year because of results we achieve, together.

EAB Adult Learner Recruitment

Secure Your Future in a Changing Graduate, Online, and Adult Learner Market

Outperform the Market at Every Stage of the Funnel



Strategize

Identify and build market-ready programs for competitive advantage



Curate

Expand and diversify your pool of right-fit students



Cultivate

Customized campaigns to drive students to application



Convert

Improve yield and retention to maximize enrollment potential



Aid Optimization

What Makes Us Different

40+ Years of
**Higher Ed
Expertise**

**Unrivaled
Access** to New
Audiences

Seamless
**Marketing
Orchestration**

Visibility into
Full-Funnel
Performance

Proven Results in a Dynamic Landscape

200+

Partner institutions

6:1

Average ROI across
multiyear partnership

18%

Average graduate
enrollment growth

\$2M

Average NTR influenced
per partner

We Leverage Deep Expertise in Financial Aid Optimization

**30 Years of Experience Offering Boutique
Aid Services**



A Trusted Partner in Graduate and Law Aid Optimization

40+

Institutions have partnered with us on
graduate and law student aid optimization



Entering the Post-Grad PLUS Era

A Growing Cost-Consciousness

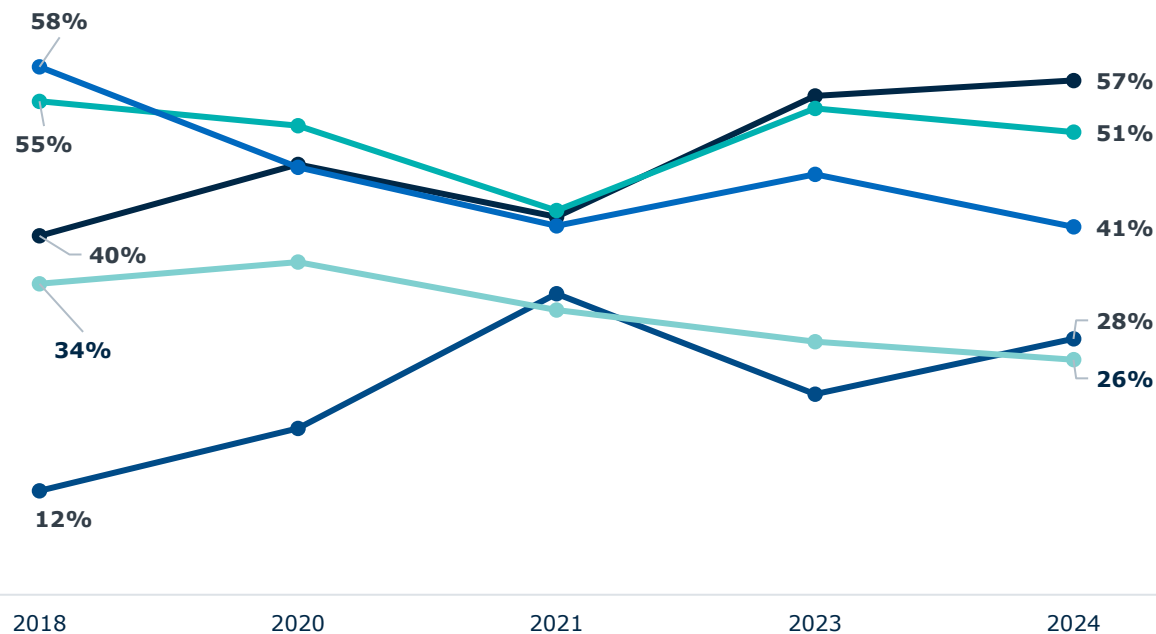


Cost Remains a Top Factor in Students' Enrollment Decisions

Surveyed prospective graduate students identified **"financial aid/scholarships"** and **"cost of attending"** as the second and third most important factors in program selection, after "program accreditation"

Graduate Students Increasingly Rely on Scholarships and Aid

"What sources of financial support will you have for continuing your education?"



Scholarships

Financial aid/loans and grants

Personal/household income

Graduate assistantships

Personal/household savings



The Federal Policy Shift Is Here

One Big Beautiful Bill (OBBB) Act of 2025 Rapidly Changes Financial Aid Landscape



Limits Extent of Federal Borrowing Options

- Limits total borrowing to **\$100,000 for graduate degrees** and **\$200,000 for professional degrees**
- Eliminates Grad PLUS loans for new borrowers effective July 1, 2026
- Restricts Parent PLUS to \$65k total and \$20k per year per dependent student



Addresses Impact of Last Year's Pell Grant Changes

- Infuses +\$10B to cover current and projected Pell Grant shortfall for 2025-26
- Eliminates Pell eligibility for students with Student Aid Indices greater than 2x the maximum Pell Grant amount
- Eliminates Pell Grant eligibility for students receiving grants or scholarships covering their entire Cost of Attendance



Enforces New Gainful Employment Standards

- Requires institutions to **track median earnings of degree completers by program** to ensure earnings exceed those of high school diploma/GED completers
- Failing to meet new standards could result in schools losing access to federal loans or being required to make disclosures to students



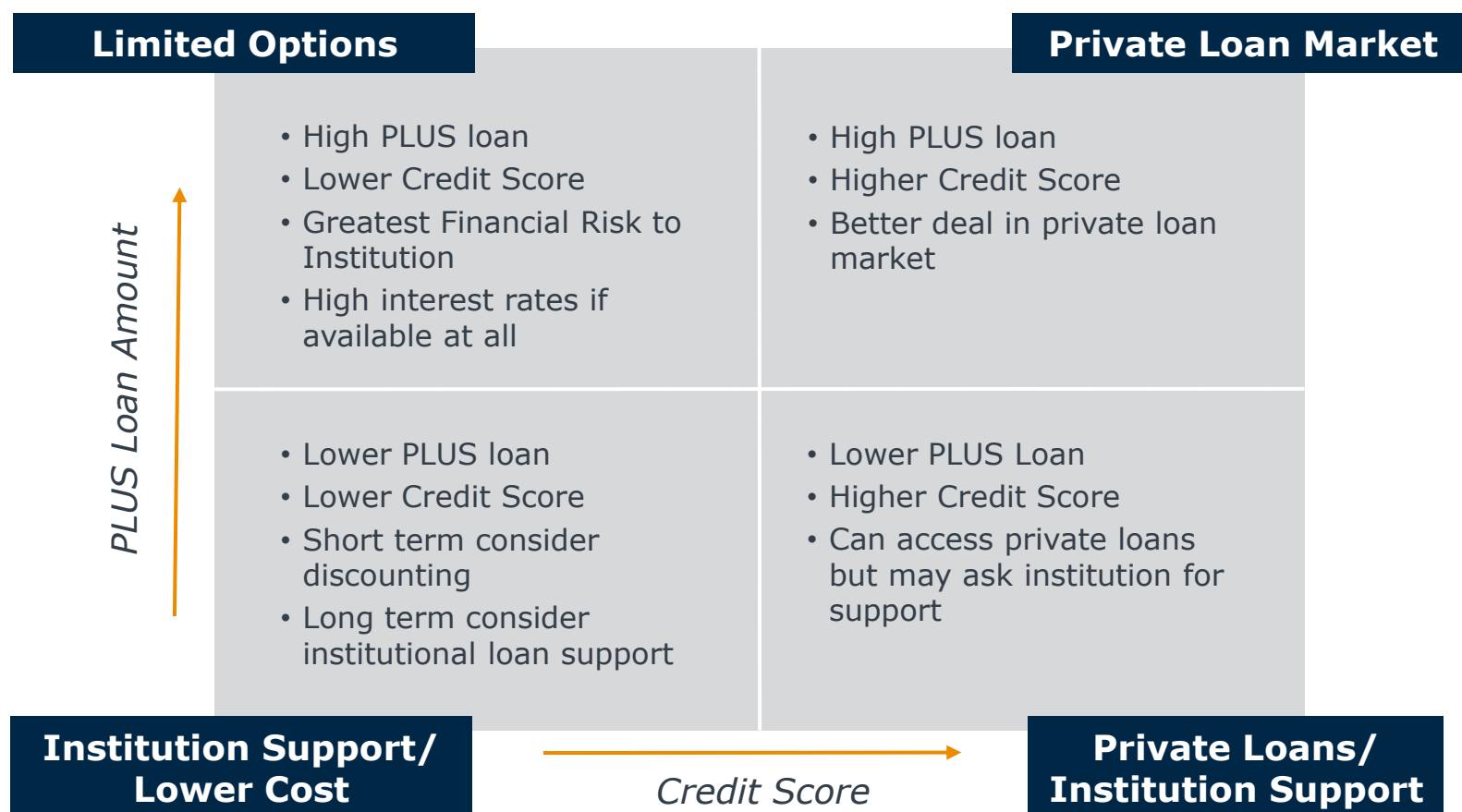
Changes Loan Repayment Options for New Borrowers

- Borrowers with new loans can be repaid using two plans:
 - a new standard repayment plan with fixed monthly payments and terms or
 - a new income-based repayment plan, RAP

Institutions May Be More Exposed Than They Think

Analysis of Historic PLUS Loans Allows for Understanding Risk to the Institution

- Annual new disbursement valued at ~\$12B*
- Some programs rely on PLUS loans for 30–60% of tuition financing
- Students with low credit scores or high debt loads may not persist
- Waning international enrollment compounds pressure on need for domestic students



*https://www.efc.org/wp-content/uploads/2023/12/Brief_EFC_PLUS-Loan_FINAL.pdf?utm_source=chatgpt.com

Will New Lending Limits Tank Grad Enrollment?

Scenarios for the Impact of Changes in Grad Lending:



Programs Maintain Tuition

- Institutions increase discounting and/or scholarships
- Qualified students turn to private lending with higher interest rates
- Fewer families eligible, as private lending carries stricter credit requirements
- Access reduced; graduate enrollment limited to those with means and willingness to take on debt
- Overall grad enrollment declines with narrowed access



Programs Reduce Tuition

- Institutions able to reduce tuition closer to caps may attract more students
- Programs already operating below caps have competitive advantage to start



Not All Borrowers Impacted¹

49%

Graduate borrowers expected to be within new limits

7.4%

Graduate borrowers close enough to limits to reasonably make up gap

1 in 3

Graduate borrowers over \$65k, at “very high risk” under new policies

Urgency and Timing Are Critical in Making Adjustments

Sustaining Programs and Managing Risk Will Take Thoughtful Planning



Fall 2026 aid strategy must be aligned to July 2026 policy shifts



Competitor pricing shifts will accelerate in Spring 2026



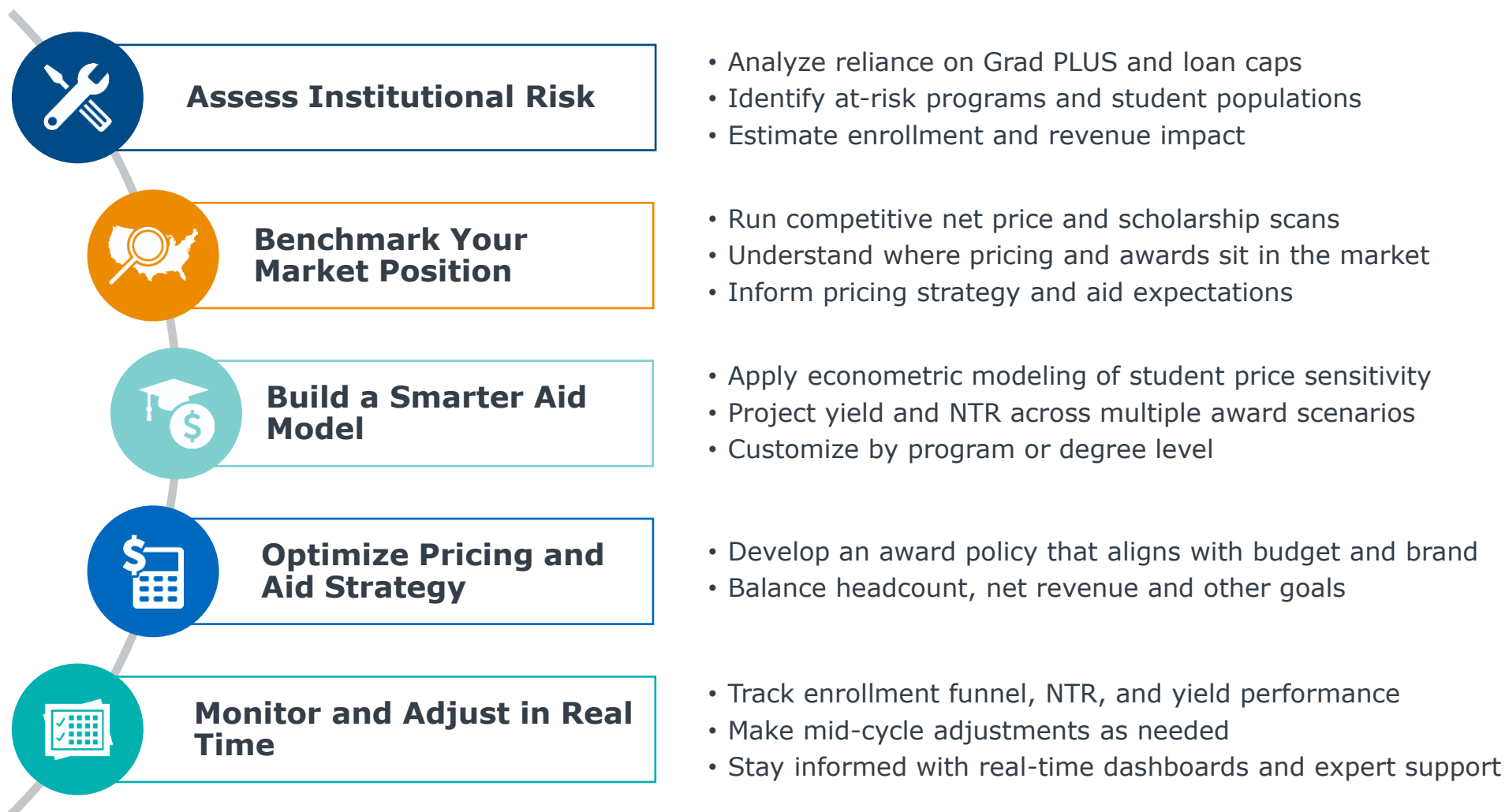
Data intake and modeling takes a minimum of 6-10 weeks, often longer with limited institutional resources



To effectively shape 2026–27 outcomes and manage risk, institutions' pricing and aid **strategies must evolve this fall**

A Five-Part Solution Designed to Meet the Moment

EAB's Financial Aid Optimization Tools Assess Risk and Provide Guidance



How can we support your team?

I'd like to speak to an EAB expert about...

- 1 Assessing the impact of **federal aid changes** on our programs, students, and revenue
- 2 Optimizing our **financial aid strategy** for graduate, online or adult programs
- 3 **Understanding pricing** for our program(s) compared to our competitors'
- 4 Developing a **full-funnel marketing strategy** to support our graduate, online, or adult programs



Diving Deeper: Our Services and Approach

Pricing and Aid Optimization in Brief

Financial Aid Optimization for Graduate Schools

Overview of Our Partnership



Analyze and Optimize Price and Aid Strategy with Customized Modeling

- ✓ Analyses and models are **individually tailored** to your institution
- ✓ Test **unlimited scenarios** with our **live simulation model**
- ✓ Fully **transparent** and **collaborative** process
- ✓ Customized to account for **different behavior** of cohorts



Self-Service Tools

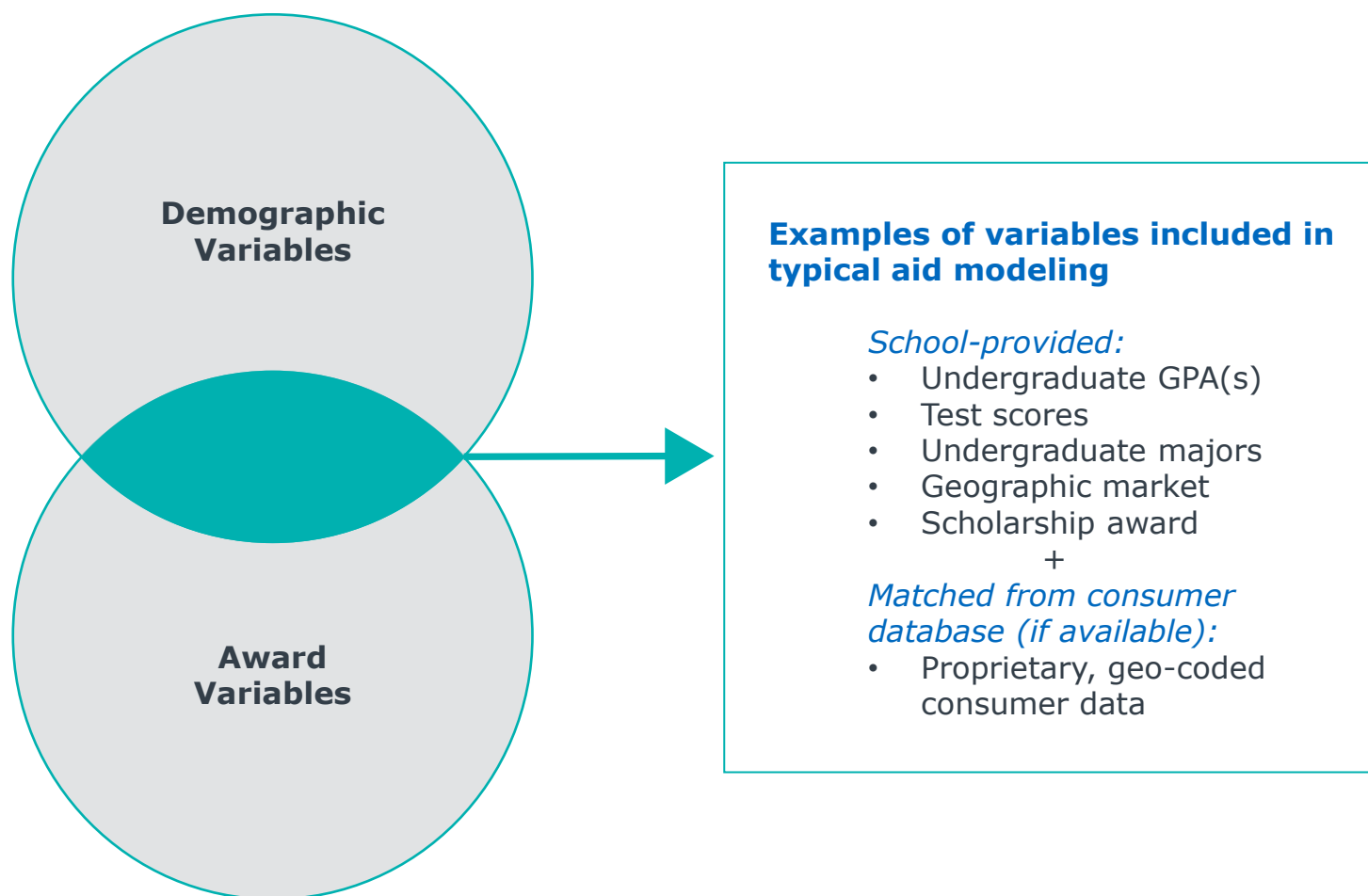
- ✓ Access **in-depth dashboards** tracking key enrollment and student profile metrics
- ✓ Drill down on target areas with **dynamic filtering** based on geography, student profile, customized areas of interest, and more
- ✓ **Data updated regularly** to ensure your decision-making inputs are accurate



Expert Support

- ✓ Regular **check-ins and strategy review** with your team
- ✓ On-call access to **FAO Principal** with **extensive experience** in higher education enrollment roles
- ✓ **Expert consultation** available to support **executive presentations**, offer insights on **national/regional trends**, contextualize **institutional outcomes**, and more

Constructing Your Database and Aid Model



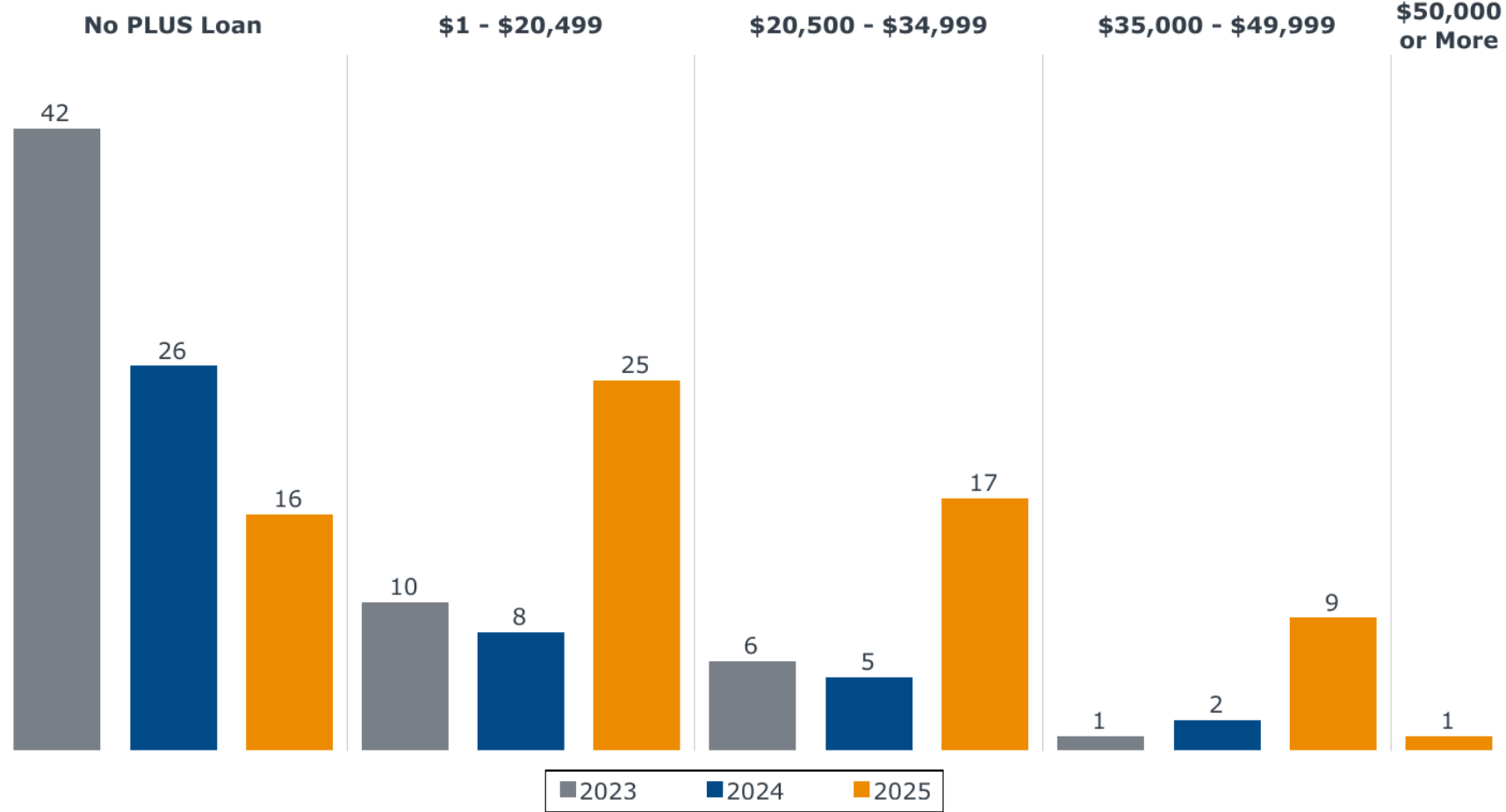
Custom Analysis-Understanding Distribution of your PLUS Loans

First-steps in understanding who takes PLUS loans and how much they borrow per year

Enrolled by PLUS Loan Amount

Model Population

2023 2024 2025
Median PLUS Loan: 15,696 17,782 21,075

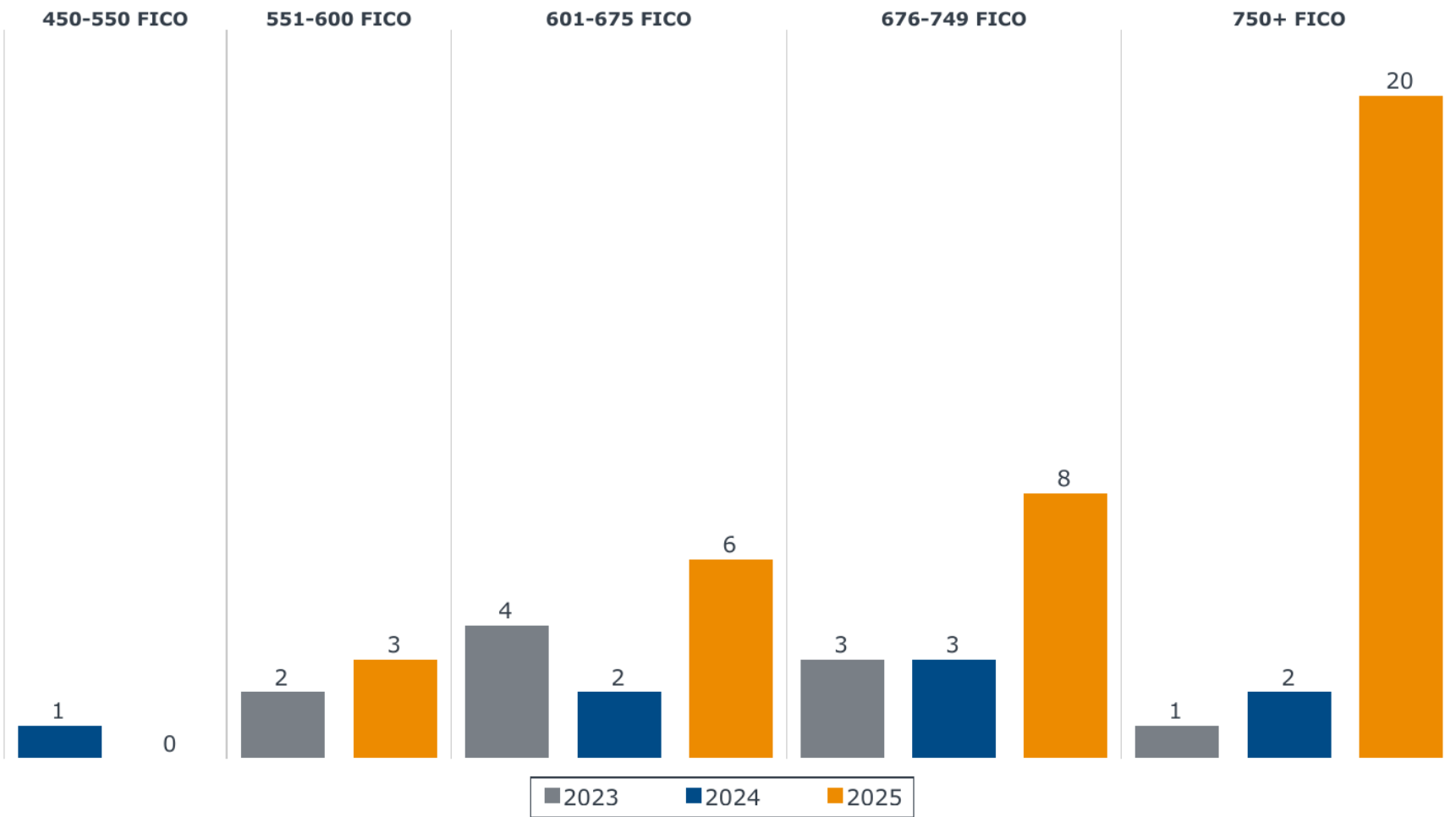


Custom Analysis-Understanding PLUS by Credit Rating

EAB Third-Party data can help you ascertain where the biggest risks are in shift to private market

PLUS Loan Recipients by FICO Score

Model Population

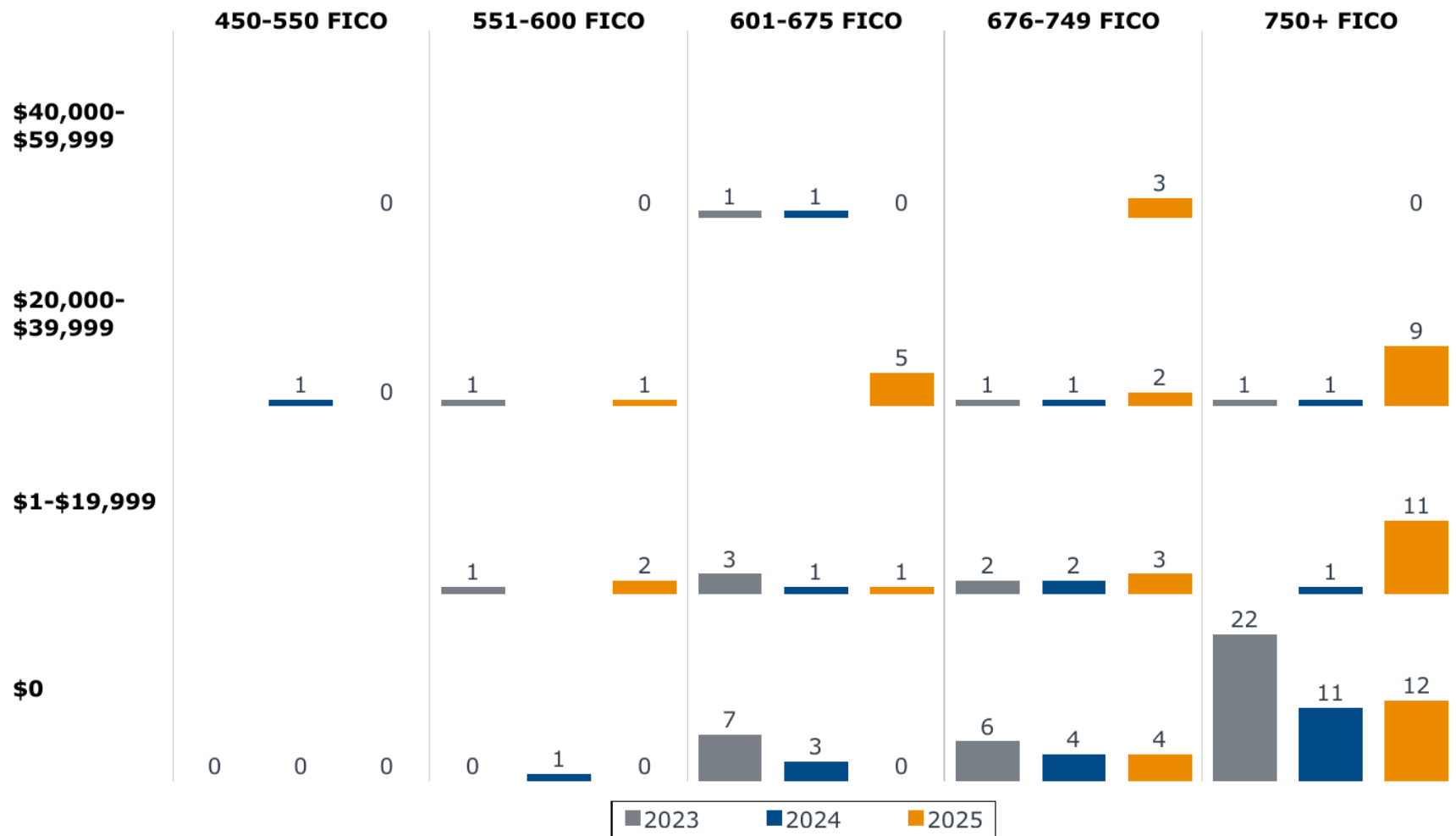


Custom Analysis-Putting the Pieces Together

Determine where the biggest risks are in both size of loan and credit score

PLUS Loan Amount by FICO Band

Model Population



Custom Analysis-Deeper Dive

Understanding which cohorts in your pool are most at-risk

Loan Summary - PLUS Loans

Full-Time JD 1Ls

PLUS Loan Recipients

	Enrolled			Average PLUS Loan Amount			Total Net Tuition Revenue		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Full-Time JD 1Ls	64	60	90	\$1,736	\$1,900	\$13,549	\$1,095,103	\$1,229,218	\$2,093,924
PLUS Loan Recipients	19	23	60	\$18,276	\$20,817	\$26,363	\$357,151	\$529,120	\$1,227,254
Academic Rank 1	10	9	20	\$18,158	\$20,382	\$29,231	\$195,440	\$214,000	\$511,302
Academic Rank 2	2	5	14	\$16,202	\$25,839	\$27,781	\$27,328	\$121,196	\$270,716
Academic Rank 3	4	5	11	\$21,379	\$18,399	\$29,824	\$92,391	\$111,772	\$200,216
Academic Rank 4	1	3	9	\$13,348	\$20,514	\$25,266	\$14,664	\$65,532	\$135,488
Academic Rank 5	2	1	6	\$17,196	\$12,621	\$18,430	\$27,328	\$16,620	\$109,532
GPA 3.27 or lower	4	7	11	\$21,555	\$21,536	\$28,953	\$65,652	\$184,848	\$273,086
GPA 3.28 to 3.55	6	4	13	\$15,372	\$25,994	\$29,447	\$117,908	\$87,152	\$275,520
GPA 3.56 to 3.63		2	11		\$9,061	\$28,200		\$38,240	\$221,488
GPA 3.64 to 3.88	5	8	10	\$15,688	\$21,227	\$26,213	\$94,516	\$173,304	\$231,216
GPA 3.89 or higher	3	1	13	\$25,171	\$12,621	\$21,352	\$57,031	\$16,620	\$192,292
SAI of \$16,000 or More	2	2	8	\$11,350	\$29,326	\$28,973	\$61,252	\$55,912	\$211,336
SAI of \$3,600 - \$15,999	3	3	12	\$13,848	\$19,129	\$29,806	\$49,172	\$65,096	\$275,118
SAI of \$1 - \$3,599	2	1	1	\$13,198	\$10,891	\$20,432	\$29,328	\$17,620	\$35,728
SAI of (\$1,500) - \$0	12	17	39	\$21,383	\$20,698	\$25,184	\$217,399	\$390,492	\$705,072
\$0 Gap		1	2		\$22,446	\$29,345		\$23,956	\$63,076
\$3,000 - \$5,999 Gap	1		1	\$11,699		\$15,427	\$18,164		\$17,576
\$6,000 - \$8,999 Gap	1		1	\$11,000		\$7,525	\$43,088		\$19,076
\$9,000 - \$11,999 Gap	3		3	\$14,798		\$20,229	\$47,172		\$52,228
\$12,000 or More Gap	14	22	53	\$20,011	\$20,743	\$26,997	\$248,727	\$505,164	\$1,075,298

Partner Success Stories

Helping Graduate and Law Schools Achieve Their Enrollment Goals



*Professional Graduate School in
the Northeast, 2021-2024*

Enrollment Growth



2x

Enrollment in mission-critical
programs through new
scholarship offerings



Law School in the South, 2021-2024

Net Tuition Revenue



12x

ROI from net tuition revenue
increase across multiyear
partnership, 2021-2024



Law School in the West, EC 2024

Class Shaping



100%

Attainment of enrollment goals,
inclusive of targets related to
geographic diversity and
academic profile growth

Interested in More?

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Today's Slides

1

Receive a copy of today's **presentation slides**



Survey Findings

2

Gain **access to findings** from a survey of 340+ graduate enrollment leaders



Our Next Webinar

3

Register for our **next webinar** on the state of graduate and adult enrollment one year after the election



4

Get the latest insights from EAB

Subscribe to the EAB Briefing to receive EAB's latest and most relevant content each morning

Thank You!



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Consider Our Team a Resource

Please don't hesitate to reach out with any questions.



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ABOUT EAB

At EAB, our mission is to make education smarter and our communities stronger. We work with thousands of institutions to drive transformative change through data-driven insights and best-in-class capabilities. From kindergarten to college to career, EAB partners with leaders and practitioners to accelerate progress and drive results across five major areas: enrollment, student success, institutional strategy, data analytics, and diversity, equity, and inclusion (DEI). We work with each partner differently, tailoring our portfolio of research, technology, and marketing and enrollment solutions to meet the unique needs of every leadership team, as well as the students and employees they serve. Learn more at eab.com.