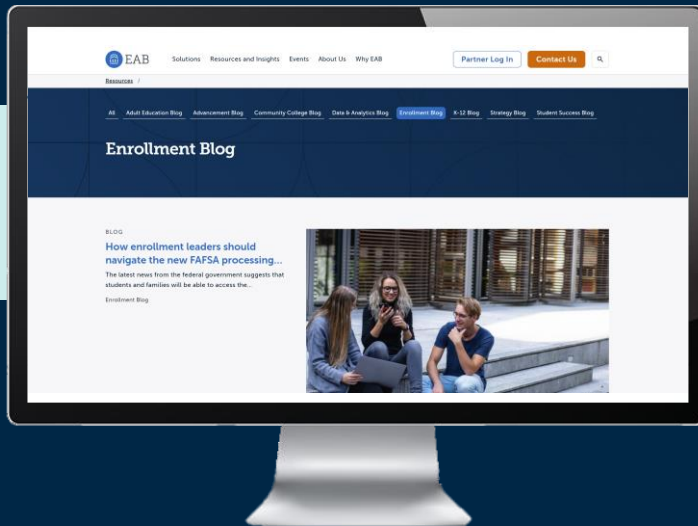


Our Webinar Will Begin Shortly



Check out our latest podcast episodes!

And don't forget to subscribe to EAB's Enrollment Blog!





Navigating the FAFSA Fallout

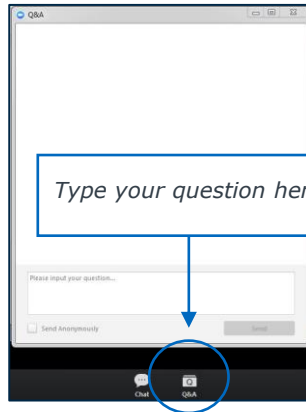
Early Returns and Mitigating Future Risk

Connecting to Audio



Refer to the **webinar confirmation email** you received in your inbox.

Asking a Question



Brief Exit Survey



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

Today's Presenters



Brett Schraeder

*Managing Director,
Financial Aid Optimization*

bschraeder@eab.com



Seth Harris

*Principal,
Financial Aid Optimization*

sbharris@eab.com



Did you extend your deadline?

Most Recent Updates from FSA



Latest News (As of May 20):

- ▶ 9.7 million FAFSAs have been processed.
- ▶ Most of the major issues have been fixed, but some problems remain.
- ▶ As of early May, FAFSAs with DDX/Tax issues have been reprocessed
- ▶ The Department of Education is sunsetting files that identify reprocessed FAFSAs and is instead incorporating codes into new transactions.
- ▶ There are still some FAFSAs coming through with blank SAIs, but no word on why or a resolution.
- ▶ Contributors without a social security number can enter their tax information manually.
- ▶ School initiated corrections will not be available until mid-June.



Three Groups of Students to Consider



Takeaways from NCAN Advisory Board

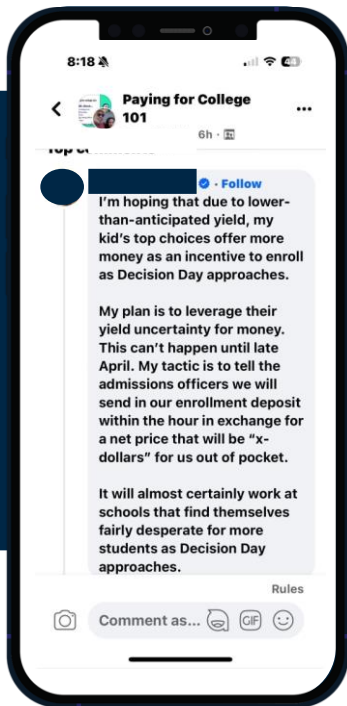
- Let students know that the FAFSA submission date is what drives priority deadline—not the date that the FAFSA is received by your school.
- If you've changed your deadline (or not!), make sure it's clear on your website.
- Remind students that they have not done anything wrong in this process!

Student and Family Reactions to Data Delays



Some families may come looking for a deal...

...while others may just entirely opt out.



"This is stupid;
never mind."

"Doing the
FAFSA just
isn't worth it..."

"Why do they
make paying for
college so hard?"

Most Recent FAFSA Filing Data

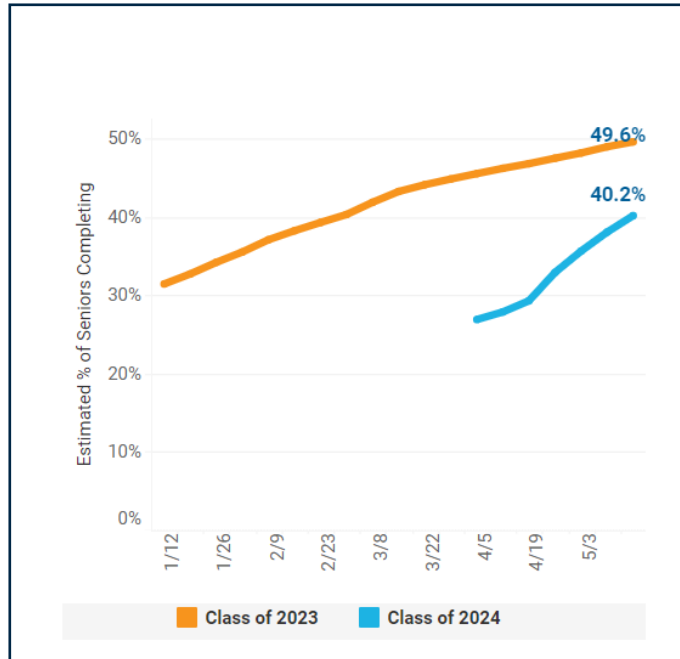
Key Takeaways



Decrease in FAFSA submissions compared to last year's seniors, with the national FAFSA submission rate standing at just 40% through May 10, 2024.



FAFSA changes continue to **disproportionately affect** high schools serving **low-income and high-minority** student populations.

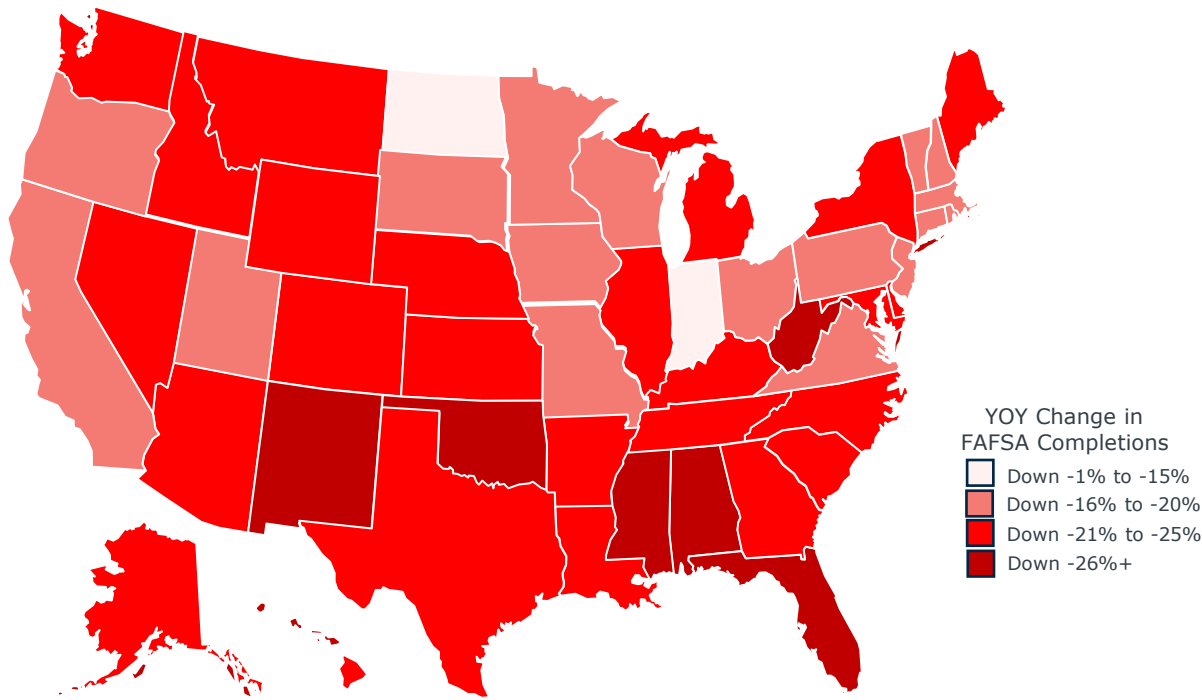


FAFSA submissions are still down, but **the gap is closing.**

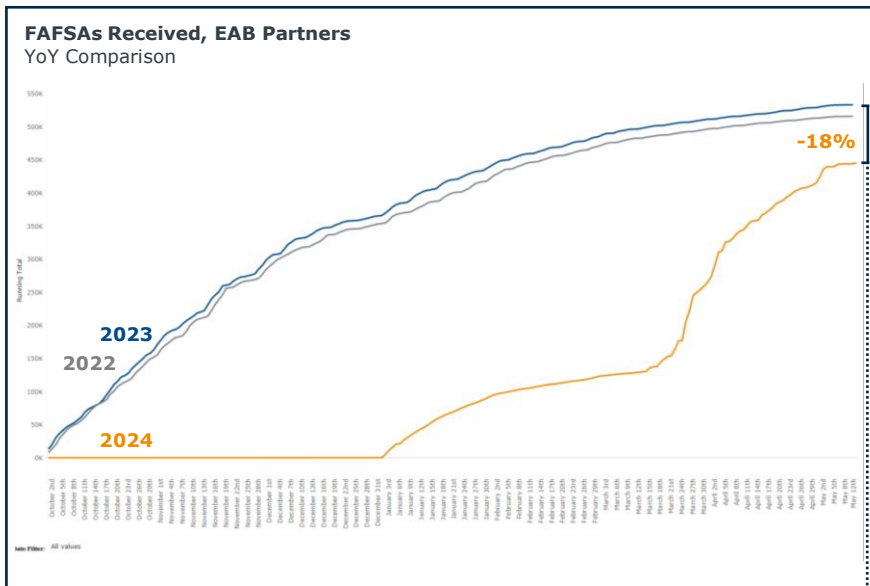
FAFSA Declines of 15-25% Consistent Across U.S.



As of May 3



FAFSA Filings from EAB Partners



Consistent with National Trend

Only about 80% of filed FAFSAs can currently be used to inform aid packages.

There's Work to Do

A flattening trend in recent days shows we must push harder with non-filers.

How You Can Encourage FAFSA Filings

1

Create urgency—make sure students know maximum aid comes from filing immediately

2

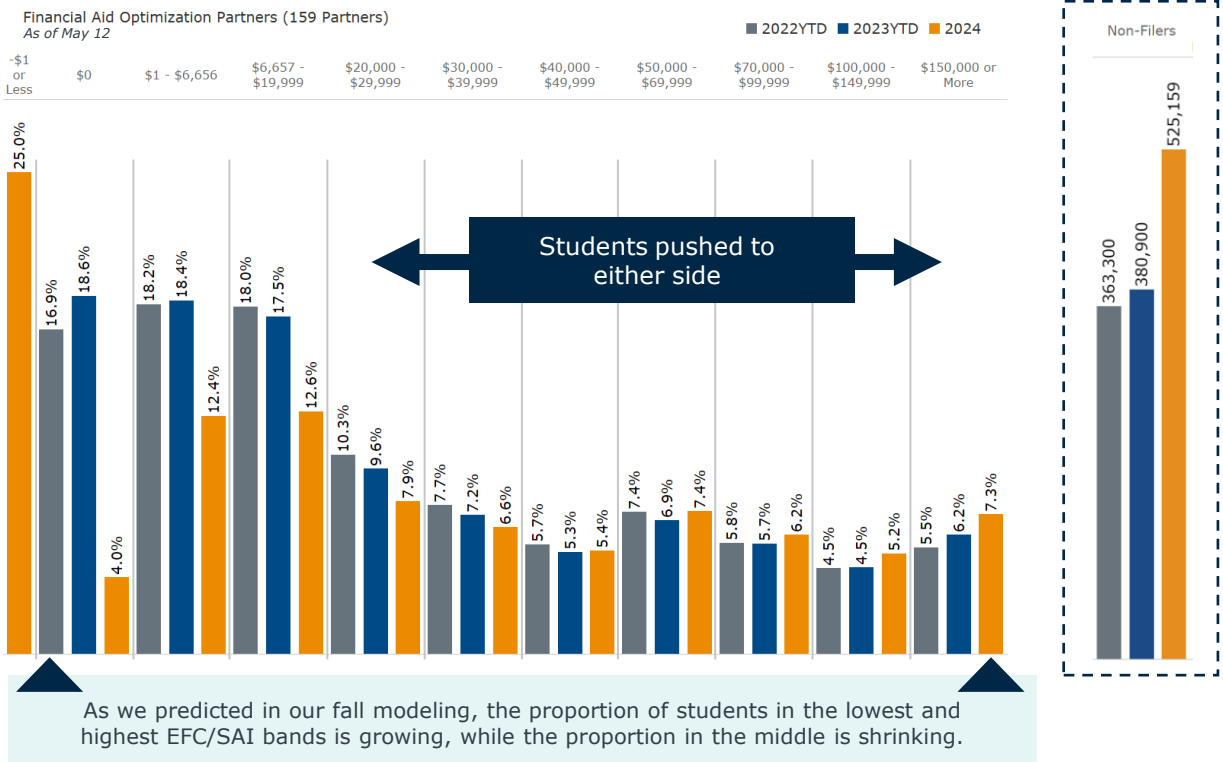
Waive or move your priority deadlines if you haven't already, or move them again

3

Use additional/external data points to focus your communication and outreach

Which Populations Are Filing FAFSAs?

Proportion of Admitted FAFSA Filers by EFC/SAI Range for EAB Partners



Non-FAFSA Filers by Income Bands (As of May 12)

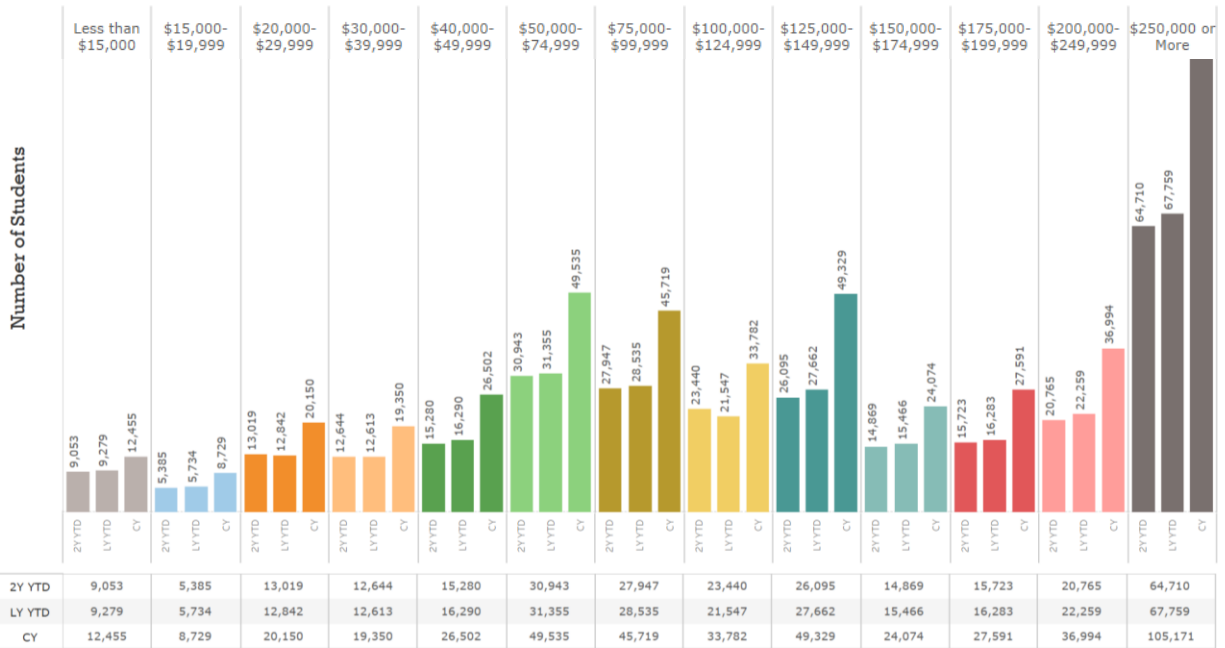


Some Decline May Be High-Income Families Opting Out

AMP Income

48% of 2024 Pool vs.
50% for 2023 and 52% for 2022

52% of 2024 Pool vs.
50% for 2023 and 48% for 2022

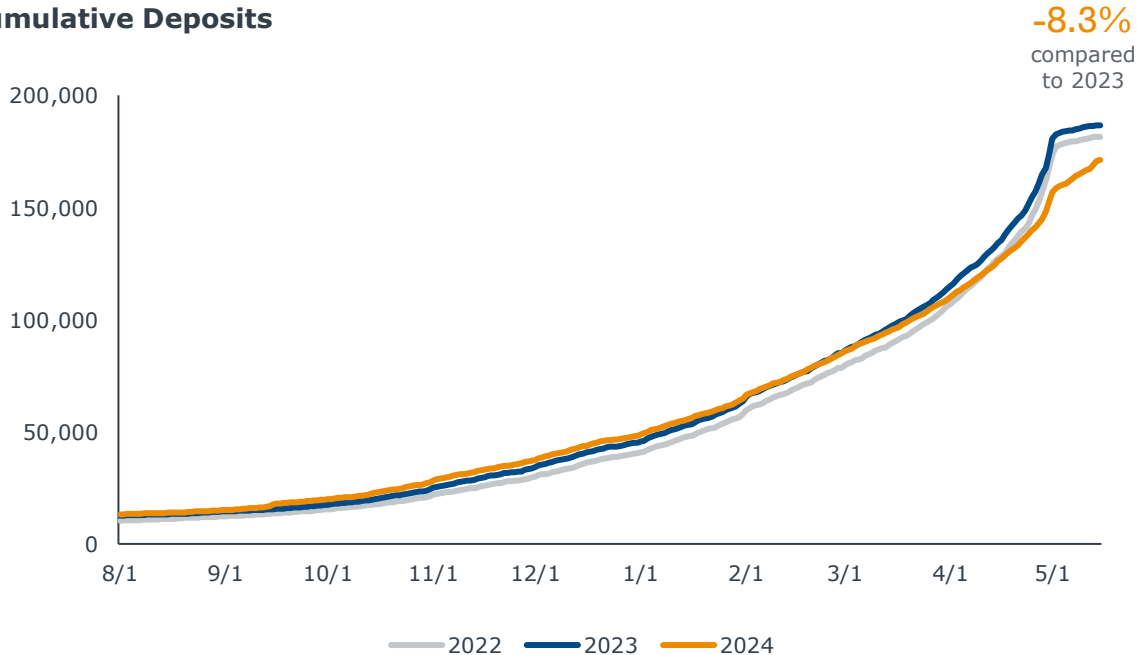


Impact of FAFSA Clear in Deposit Declines



As of May 15

Cumulative Deposits



-8.3%
compared
to 2023

N= 169 schools

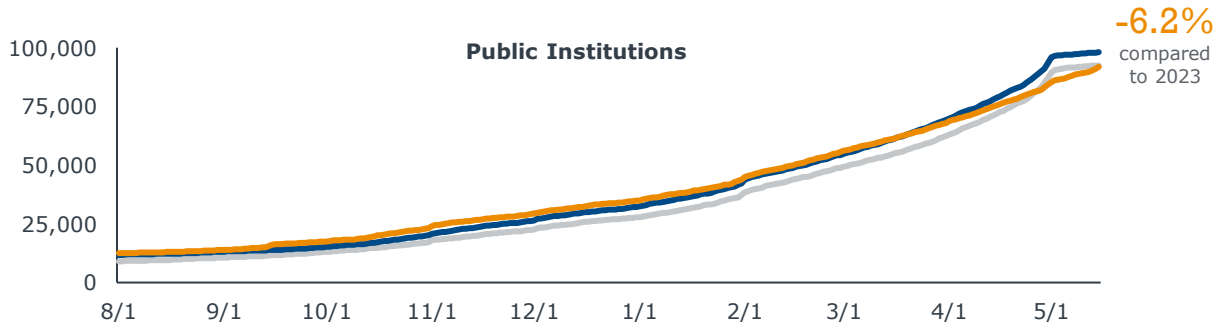
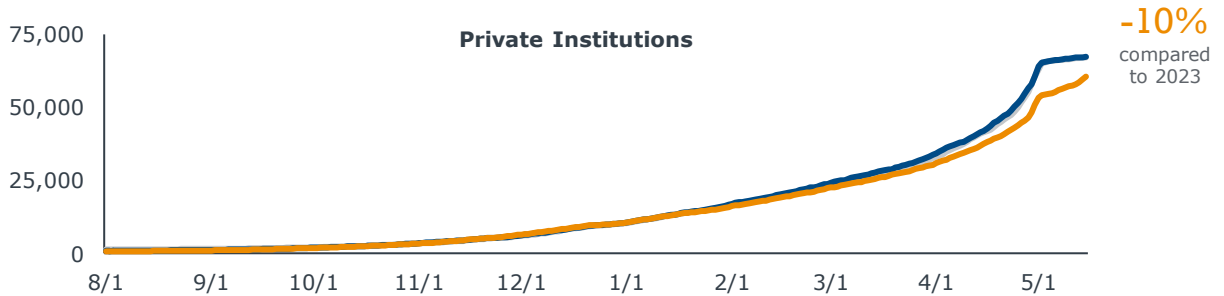
©2024 by EAB. All Rights Reserved. eab.com

Impact of FAFSA Clear in Deposit Declines



As of May 15

Cumulative Deposits



— 2022 — 2023 — 2024

N= 169 schools



Compared to last year, how many new student packages have you sent out?

[anti] Melt Mania



Step One: A Robust Communication Stream



Assign a “Melt Mitigator” to keep things running smoothly

Reach out across campus and see who wants to connect with enrolled students over the summer. Create a calendar and be super clear on when the handoff occurs. You are one entity in the eyes of admitted students and parents!



Consider a countdown to move in-day comms stream

Everything centralizes around creating a feeling of belonging. The most important week is the week before move-in day. Don't underestimate the power of positivity!



Send as many student-generated lists as possible

Trying sending a list every Friday! (i.e., Top Study Spots, Dorm Tours, Five Awesome First-Year Classes, Ten Essential Things to Pack, Six Great On-Campus Jobs, 10 Local Instagram/TikTok Accounts to Follow)

Step Two: Create Connection Points



Use Our Campus

- “Good luck on finals! Use our library.”
- “Stay fit this summer! Use our gym.”
- “Stay smart this summer! Take a discounted class.”



Parent-to-Parent

- Summer Parent Webinar (Include topics like travel, storage, moving, residence hall décor)
- Parent Facebook Group
- Parent-to-parent tips



Getting Peers Together

- Fridays in the dining hall
- Starbucks meetups
- Hometown ambassadors
- You can use AI









Ambassador Mentor

- Divide up the class
- Early use of Orientation Ambassadors (Top lists come from them!)
- “Here is my Instagram and TikTok”

Ideas for Virtual Events This Summer



					
Workout Class	Digital Gaming	Mental Health	Parent Letting Go Series	Neurodiversity	Special Features
Can someone from Campus Rec host an online HITT or yoga class?	Have an online gaming night hosted by your gamers club	Prep for college, picking a major, leaving home, staying in touch with family, social media	Bring in a professional	Highlight, support, connect	Continue featuring entering class as much as possible

How Are We Helping Partners Navigate and Respond?

21

Monitor and Predict Using Proprietary Third-Party Marketing Data

Counts

with an Enrollment Status of all*

Year	Census	2023 Census	2022 Year-to-Date	2023 Year-to-Date	2024
Cohort	#	#	#	#	#
A - Income less than 25,000	867	895	593	663	600
B - Income from 25,000-49,999	1,332	1,227	931	941	1,075
C - Income from 50,000-99,999	2,683	2,783	1,974	2,199	2,461
D - Income from 100,000-149,999	4,030	3,919	3,141	3,284	3,310
E - Income from 150,00-199,999	2,596	2,777	2,066	2,404	2,509
F - Income from 200,000-249,999	989	1,028	809	891	981
G - Income above 250,000	3,111	3,510	2,583	3,132	3,014

Best Practice from Out of Industry

Large-scale retailers use this type of data to customize outreach and targeted content to their customer base.

Valuable Insight: This Year and Beyond

While income data is particularly valuable this year in helping schools monitor progress before FAFSA data becomes available, it will remain important in years to come for all students who don't file a FAFSA.

The EAB Edge: Leveraging Data to Track Trends



Customized Views to Meet Each Institution's Unique Needs

[Select all](#) · [Clear](#)

- FAFSA Filers
- Non-Filers
- First Generation
- Students in Verification
- College of Aeronautics and En...
- College of Applied and Techni...
- College of Architecture & Envi...
- College of Arts and Sciences
- College of Business Administra...
- College of Communication and...

[Select all](#) · [Clear](#)

- Asheville Market
- Charlotte Market
- Fayetteville Market
- Mid-Atlantic States Market
- New England States Market
- Other North Carolina Market
- Outside Markets
- Raleigh-Durham Market
- Wilmington Market
- Winston-Salem-Greenboro Market

Customized, Tailored Tracking

EAB tracks specific data points, customized by each partner, to monitor if they are pacing ahead or behind.

Pell - Eligible	
Pell - Min	
Pell - Max	
Num in College 1	
Num in College 2	
Num in College 3+	

Tracking for New FAFSA Data

We use historical data in key categories such as Pell and Number in College to compare progress while tracking new FAFSA data.

Data Dashboards Unlock Insights and Key Trends



Demographic Filters

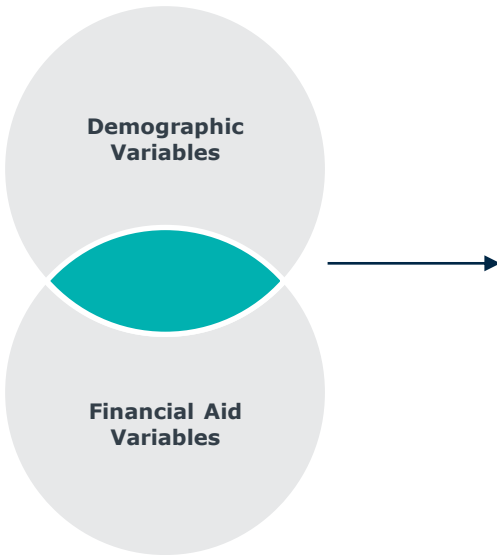
Wide range of demographic filters, including race, gender, age, geographic residence, and more.



Trend Areas:

Dashboards can feature distribution by academic quality with counts and yield, as well as discount rate and tuition revenue in the same place.

Variables That Drive a Typical Aid Model



Examples of Variables Included in Typical Aid Modeling:

- EFC/Need groupings
- Majors
- Ethnicity
- Geography/Markets
- Academics
- Visited Campus
- Inquiry Sources
- Search/Input variable

+

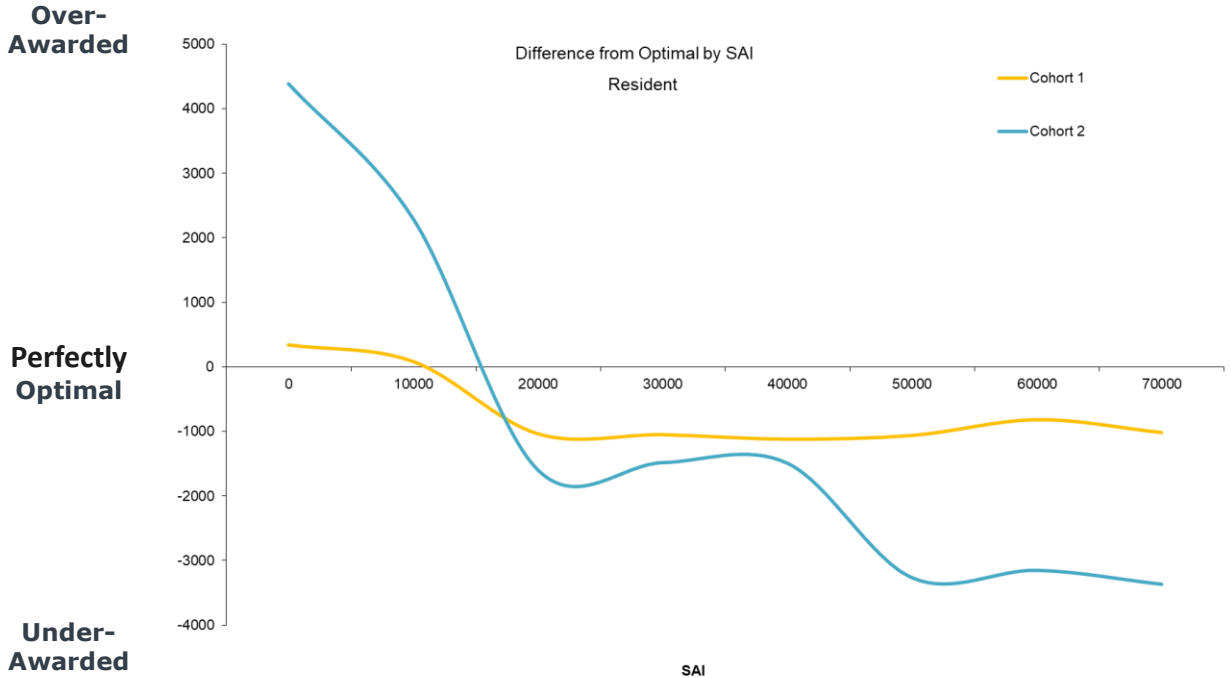
Proprietary Third-Party Marketing Data

Includes over 200 Data Points

- Neighborhood Diversity
- Education Level
- Income/Net Worth
- Profitability Score

Measuring the Difference from Optimal

Analysis Allows Us to See Where Awards Are Falling Short or Too Generous



Live Simulation Model



Partners Can Explore the Trade-Offs of Policy Changes with Our Live Model

Base Output (Initial Assumptions)

Enrolled	Institutional Grant	Net Revenue	Discount Rate
2589	\$5.25m	\$22.2m	19.1%

Change 1

Adjust merit awarding for observed shifts in SAI



Change 1 Output

Enrolled	Institutional Grant	Net Revenue	Discount Rate
2654	\$5.57m	\$22.42m	19.9%
+65	+\$0.32m	+\$0.22m	+0.8%

Change 2

Adjust need awarding for observed shifts in SAI



Change 2 Output

Enrolled	Institutional Grant	Net Revenue	Discount Rate
2622	\$5.48m	\$22.30	19.7%
+33	+\$0.23m	+\$0.1m	+0.7%

Before We Close, Two Quick Poll Questions

1 Please let us know the topics about which you'd like to speak further

2 Please rate the overall value of this session

Please Complete Our 1-Min Post-Webinar Survey



28



Request a copy of today's presentation



Schedule time to speak with Brett or Seth



Provide feedback on today's webinar



202-747-1000 | eab.com

