

## At Inceptia, We Speak Student.

Today's students have plenty to say.

And the financial aid office is tasked with the job of listening and providing the right kind of feedback. We get that. That's why Inceptia is continually developing new, improved ways to help you optimize your responses.

In this issue, you'll find lots of examples of ways we're helping schools understand what students want — actually, expect — of the financial aid office. Our latest white paper looks at how Millennials and Gen Z have changed the face of communication and offers ways you can adapt.

Be sure to check out our news roundup, too. We've launched a raft of exciting new products, features and functionalities. Our Loan Summary has become a popular offering, not only for states required to send these letters to their borrowers, but also for others who want to keep their students better informed.

As you usher in a new term, count on us to help you translate what your students are saying into streamlined, time-saving solutions. We speak your students' language!



Sue Downing  
Vice President of Marketing

### Inside Insight ...

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Client Support, the "Hub" of Inceptia

*Our priority continues to be working on behalf of financial aid offices, schools, and most importantly, for the success of students. Read on to learn more about our initiatives and ways you can stay in touch with the issues that are important to you.*

# Highlight: New Products and Features

We're always thinking about how to improve what we offer our students and their school. Check out these latest product rollouts and enhancements:

## Loan Summary update gives borrowers a more informed snapshot

Now required by law in eight states (and counting), debt letters are a crucial tool in communicating loan information to student borrowers. Inceptia has recently released several updates schools can use to meet legal mandates and also make their tracking process smoother, as well as additions to our student-focused site:

- Inclusion of non-federal loan information and the addition of the percentage amount of the student's borrowing limit to show a more complete borrowing picture.
- A dashboard option where schools with multiple campuses can control letter management from one centralized location.
- Our Student Loan Knowledge HQ (a link is included in the letter) now features even more information and tools for students to use when planning their future income and budgets.
- Look for more enhancements, including auditing reports, coming this fall.

## Verification Gateway SaaS enables you to complete the process

You know how time-intensive verification can be. We've taken the paper out of the equation and streamlined the process into an electronic information-gathering interview.

With Verification Gateway's new SaaS version, schools can now choose to take control of their day-to-day tasks with a proven process that makes completing verifications cleaner and ultimately more efficient.

By asking only the questions students need to respond to — confirming that the replies match the FAFSA — the system reduces the amount of conflicting information and gives processors less information to dig through.

## Resolve responses with Verification Gateway's C/R code functionality

Verification Gateway gives schools back valuable time to work on other tasks or work with their students. Now, Inceptia has added — at no additional cost in Verification Gateway — the ability for Inceptia (full-service) or a school (SaaS) to immediately see and resolve eligibility issues flagged by a C (comment) or R (reject) code. This new functionality allows the student and school to complete the verification process and the C/R code resolution in one place.

We're always thinking about how to improve what we offer our students and their school.

## Manage the process and appeals with SAP Advisor

To address the small window of opportunity students may have to complete the SAP appeal process, Inceptia offers SAP Advisor, a fully automated online solution that simplifies the steps for students, faculty and financial aid staff.

An important highlight of our solution is the online academic plan. This feature streamlines the process for academic advisers, helping students create an individualized plan that will get them back on track with deficient SAP components.

An automated electronic communication system will send out e-mails to students and messages to the academic adviser so the process will move forward efficiently. The financial aid administrator will also be notified when the appeal is ready for final review.

Find out more about any of these new products or features! Set up a demo:  
Contact your strategic business director or call us at **888.529.2028**.

## New White Paper!

# The Financial Aid Office in Transition: Adapting to Meet the Needs of Millennials and Gen Z

As “digital natives,” the Millennial and Gen Z generations are setting a new set of expectations for the financial aid office to communicate with them. These expectations also overlap with how students view the processes associated with the FAO.

An overwhelming majority of Millennials report that the financial aid process is confusing (74 percent) and stressful (76 percent). Today’s financial aid office, perhaps more than any other campus department, stands to reap the greatest benefits as a result of meeting students’ technological demands.

A new research brief authored by Carissa Uhlman, VP of Student Success, aims to help schools develop strategies to better align student financial aid expectations with institutional outcomes by:

- Understanding the Millennial and Gen Z mindset.
- Identifying how they prefer to communicate and engage.
- Observing cross-industry best practices and adapting them for financial aid processes.
- Identifying technological solutions to unburden the financial aid process.

“These generations are changing everything,” says Uhlman. “Students’ needs are very different now, thanks to the use of technology and the different

ways they access and use information. Financial aid offices can’t conduct the same old business as usual. They have to adapt to how these students interact with campus departments.”

The paper explores four of the key attributes of the Millennial and Gen Z digital mindset, one of which is being technologically empowered generations. They want to decide how to interact and communicate with organizations — not the other way around.

Compelling statistics, including the fact that 71 percent of students would rather go to the dentist than listen to banks, illustrate the frustrations this audience has when dealing with financial institutions.

In the paper, schools will find a Financial Aid Must-Do List, designed to address these students’ expectations, which can result in empowering interactions for borrowers.

“More than ever, students are dictating the nature of the relationship and how they interact with financial aid,” Uhlman says. “Financial aid offices that adapt to that can greatly improve students’ financial aid experience.”

To download your free copy of the paper, visit [www.inceptia.org/resource-center/research-briefs/](http://www.inceptia.org/resource-center/research-briefs/).



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Carissa Uhlman  
VP of Student Success  
Inceptia

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## ICYMI — A Holistic Look at Financial Wellness for Students

Here's another chance to catch an informative webinar hosted by Inceptia:

"The Impact of Financial Wellness: Trends, Research and Case Studies from the Experts" features presenters Bryan Ashton, director of student and institutional success at TG, and Phil Schuman, director of financial literacy at Indiana University.

Co-founders of the Higher Education Financial Wellness Summit, Ashton and Schuman discuss how important financial wellness is to overall student wellness — body, mind and spirit — and its impact on academic success and retention.

They also use case studies to illustrate the point, highlighting Cuyahoga Community College, Northeastern University, University of California, Berkeley, and University of Utah.

Find out how to get campus buy-in, develop partnerships to make your program successful and how to pair this concept with other student success initiatives at your school:

View the webinar at <https://www.inceptia.org/resource-center/webinar-apr-2017/>.

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*Learn how important financial wellness is to overall student wellness — body, mind and spirit — and its impact on academic success and retention.*

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# 3 Things That Have an Impact on Your CDR

## New and Updated Reports Give You Easy Access to the Information You Need

Every fall, there's some collective holding of breath for financial aid offices around the country.

It's the time when the U.S. Department of Education releases its annual official cohort default rates by nation, by state and by institution.

Is your school's rate where you expect it to be? Where you need it be? And how can you truly measure the impact of your default management solution?

The latter isn't always simple to answer, says VP for Product Implementation and Support Mark Krings.

"At the end of the day, if every student picked up the phone and called us we'd be curing every borrower. The schools have to ask themselves why isn't the student responding to these contacts."

To help your school get a clearer look at what's having an impact on your CDR, Krings suggests focusing on these to-dos:



*"Our performance-based model says a lot. We don't get paid unless we resolve the account. That's how confident we are about the patience and clarity with which we conduct our calls with borrowers."*

Mark Krings  
VP for Product  
Implementation and Support  
Inceptia

- **Know what your cohort looks like.** The students that comprise each cohort at each school are all different. Inceptia's Cohort Repayment Analysis report is designed to do a deep dive. We'll review a cohort year, using up to 70 potential characteristics of all the students in that cohort year, to identify characteristics of higher propensity defaulters.
- **Focus on outreach.** Our Default Prevention Outreach and Grace Counseling Outreach are cornerstones in our suite of services. They're rooted in educating and empowering students about the decisions they make today and tomorrow.
- **Make sure students know your default management services provider.** Schools can post Inceptia's print collateral around campus and on their websites as well as a link to our Student Loan Knowledge HQ to familiarize students with our name.

Ultimately, Krings says, Inceptia is in the business of trying to influence behavior for positive outcomes for both schools and students.

"Our performance-based model says a lot. We don't get paid unless we resolve the account. That's how confident we are about the patience and clarity with which we conduct our calls with borrowers. Ultimately, that will have an impact on a school's CDR."



## Verification Gateway Helps Oklahoma School Optimize Student Communication, Ease Workload

In almost two decades at the University of Tulsa, Director of Student Financial Services Vicki Hendrickson has seen plenty of changes.

Some are technology related — such as the shift in how students expect to communicate with the financial aid office. Others are budgetary — like when her office faced a recent downsizing.

“We had to think outside the box and figure out how to reduce our workload,” especially on time-consuming tasks like verification, “yet not have to incur the cost of additional employees,” Hendrickson says.

### Enter Inceptia’s Verification Gateway

Since the school started using it in March 2017, it’s been “incredible” in reducing the day-in, day-out load of printing, sorting through snail mail and emailing students, says Hendrickson.

“Not only does Inceptia do the verification of the files, but they also help us with communication to our students. That’s helpful because it takes work off my front staff and off the staff that has to do the communicating and sending out the correspondence.”

Hendrickson says her staff particularly appreciates how the Verification Gateway e-portal guides students to more accurate

answers on the FAFSA and the ability to download the information they need.

The solution is a great match for today’s students who want a quick, efficient way to resolve their issues so they can move on and receive their aid, she notes.

But for those who phone her office with concerns, Hendrickson says her staff doesn’t hesitate to say, “Call Inceptia. They’ll walk you through the entire process.”

She’s pleased to inform school administrators how well the relationship is working.

“The families we serve have been made to feel special and important when they call in and speak to Inceptia.”

Though the school doesn’t have year-to-year numbers to compare with yet, Hendrickson has also already noticed a direct correlation between using Verification Gateway and improved workflow.

“What I do see is a decreased workload, a decreased number of questions that our staff is getting, and a decrease in the amount of correspondence we’re having to send out to families.

“All of that equates into time that we can spend counseling students, getting them different options and working on our typical government reports and reconciliations.”

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“You get the impression that the Inceptia team treats you the way they would want to be treated. Those are the type of people you want to work with.”

Vicki Hendrickson  
Director of Student Financial Services  
University of Tulsa

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# Give 'Em a Nudge

A fun take on behavioral finance, co-presented by Inceptia and two industry leaders, played to a packed house at NASFAA last summer.

“A Little Nudge Goes a Long Way: Guiding Students Toward Responsible Borrowing” was presented by VP of Student Success Carissa Uhlman, Phil Schuman, director of financial literacy at Indiana University, and Bill Cavin, SUNY Smart Track Projects Coordinator at SUNY.

Based on nudge theory — a behavioral finance concept that suggests that small interventions can encourage people to make better decisions — the talk addressed the differences between good nudges and bad ones and featured case studies by Schuman and Cavin.

In Schuman’s case, his school wanted to give students a nudge to help them lessen their financial burden. A couple of affordable tools — a debt letter and online cost calculator — have been effective in helping IU borrowers take ownership of their finances.

“What I like about nudge theory is that it’s not designed to overhaul someone’s life completely,” Schuman says. “It’s just supposed to be a little help to push somebody in the right direction, to help them get back on track or if they just need help getting some momentum.”

Download the related white paper at <https://www.inceptia.org/resource-center/loan-summaries-nudging-students-toward-smart-borrowing/>.



Nudge theory — a behavioral finance concept that suggests that small interventions can encourage people to make better decisions

## Share Our Great Advice for Parents

It’s official! Our latest issue of the Great Advice for Parents guide is now available for schools. Inceptia has collaborated with personal finance site NerdWallet to provide this timely tome that’s of value not to just parents, but students, too.

We know this is a hectic time for parents and students. So we’ve done the heavy lifting of gathering the best, most pertinent information out there and distilling it into one easy-to-read e-guide.

To maximize the benefits of the guide on your campus, here are a few tips to get the word out:

- Post Inceptia’s promotional flyer on your website, in your office’s newsletter, or include it as a link in your staff’s email signatures.
- Presenting FAFSA workshops to high school students? Print hard copies of the one-page flyer to hand out at the events.
- Leverage your partnerships with local high school guidance counselors, teachers or mentors: Ask them to share the guide with parents and colleagues in the admissions department who are touring and/or considering your school.

## *It's a Team Effort* Client Support, the "Hub" of Inceptia

If you've ever called the phone number on the Contact page of Inceptia's website, you're already familiar with the Client Support team.

"They're the hub of our company — and the employees who support schools, students and internal staff," says Mark Krings, team leader.

This group is always looking for new ways to serve customers. That includes everything from reviewing client portfolios to make sure their product mix is the best fit for them, to helping a student navigate Financial Avenue for the first time, to developing internal reports to help the sales team.

The team is also charged with responding

to inquiries sent to what's called the Inceptia Client Support Box. Every member is tasked with addressing the emails and phone calls that come in every day.

That job means Client Support has their finger on the pulse of what's most important to customers — no matter how seemingly small the concern.

"We're the eyes and ears of Inceptia," Krings says. "We're constantly listening and taking notes. A lot of our product enhancements and reports come out of our department just from working with clients."

Have a question (or just want to say hello)? You'll find Client Support at **888.529.2028**.

Inceptia's Client Support are the eyes and ears that support both our internal and external customers.



*Pictured left to right: Nick Lahners, Kim Vlasnik, Melissa Simanek, Kyle Regelean, Staci Stewart, and Mark Krings*

### About Inceptia

Inceptia, a division of National Student Loan Program (NSLP), is a nonprofit organization providing premier expertise in higher education access, student loan repayment, analytics, default prevention, and financial education. Our mission is to support schools as they arm students with the knowledge needed to become financially responsible adults. Since 1986, we have helped more than two million students achieve their higher education dreams at 5,500 schools nationwide. Annually, Inceptia helps more than 220,000 students borrow wisely, resolve their delinquency issues, and successfully repay their student loan obligations. Inceptia educates students on how to pay for college, guides borrowers through loan repayment counseling, and provides default prevention strategies and services to schools. More information at [Inceptia.org](http://Inceptia.org).