

Spring 2019

# INSIGHT



## Holistically Managing the Student Lifecycle

When does your team connect with students?  
Is it always in person? Are they already in school?

Figuring out the touch points and managing them at the right time is key to building the student relationship. We keep this in mind when creating solutions to help you work with your students, both current and upcoming. That's why our most recent solutions help you make the most of the "research" phase of the student lifecycle — that time when higher education choices are being made.

NPC Advisor and Award Letter Advisor are customizable solutions that can uncomplicate some of the first "touches" a student may have with your financial aid office. These effective tools help set students up for financially responsible conversations going forward.

Taking steps further into the student lifecycle, we offer tips on messaging students that can help ease the verification pressures that are coming soon. We also have great news to share on how SUNY's use of Financial Avenue helped students borrow less.

When students hit a speed bump and need an appeal or professional judgment, we're here to provide you with solutions to help them navigate the process smoothly and stay in school.

We continue to adjust communications to students who've dropped to less than half time to effectively ease borrowers' worries. You'll see this through changes our Default Prevention Outreach team has made.

From the first thought of your school through repayment, a holistic approach to the student experience is what we want to provide with innovative tools and efficiencies that thoughtfully manage each touchpoint in the student lifecycle.

## INSIDE INSIGHT

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- Financially Savvy Students Make for Fewer Appeals at SUNY Brockport
- Making the SAP Process Manageable
- Channels, People & Partnerships
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**Sue Downing**

SVP, Marketing &  
Product Development



### Start using the FAFSA toolkit today!

The FAFSA Toolkit includes posters, web banners, postcards and email copy to help you encourage your students to submit their FAFSA early and answer many of their questions about the process. [inceptia.org/fafsa-toolkit](https://inceptia.org/fafsa-toolkit)

## Communication Tips to Ease the Stress of Verification for Students

Students who've been asked to submit additional documentation in the financial aid application process may feel a little stressed.

It's already a hectic time for students and their families, so every little bit your school can do to ease that load is welcome, says Deana Unger, Vice President, Financial Aid Operations. In turn, that makes your to-do list a little shorter.

Here are two important messages you can convey to students:

### Complete the FAFSA as early as possible.

It may seem obvious, but submitting the FAFSA gives the student more time to respond if they are selected for verification. Doing it promptly, Unger says, allows more time for the paperwork to be reviewed—at what may be a less busy time than, perhaps, the month before school starts when systems are flooded with last-minute applications.

Another thing for students to consider: Even if the student doesn't think they're going to be interested in financial aid, submitting a FAFSA is free and leaves the door open, should things change in the future.

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“If something unforeseen in their circumstances changes, they'll have completed a FAFSA,” says Unger, “and if they had previously declined some kind of aid they could go back and have it reinstated.”

### Use the IRS Data Retrieval Tool (DRT).

For students whose situations qualify, choosing the IRS DRT option allows the appropriate tax year information to be selected and input into the system. It's automatically verified by the IRS and no tax return transcript is needed.

That's good for your school, too, Unger says.

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“It makes the verification process faster for the administrator who's reviewing things because there's not a tax return document to have to compare to the FAFSA.”

And while you can't control when students submit their FAFSA, it helps to get the message out early and often to encourage early action, she says.

“That can give you a couple more months to do what you need to do—and ultimately that makes the workload a little easier for your staff.”





## Financially Savvy Students Make for Fewer Appeals at SUNY Brockport

In a February press release, SUNY Chancellor Kristina Johnson promoted the system's Smart Track<sup>SM</sup> program as a valuable tool for both new and current students to become financially empowered. Since both student loan defaults and overall borrowing levels are down among those schools with high Smart Track usage, the data speaks to the program's success!

Smart Track relies on Financial Avenue to provide online financial education content that is scalable, yet offers personalized learning to each student. That's why administrators at The College at Brockport, The State University of New York (SUNY) have long been fans of Financial Avenue.

A few years ago when the Brockport campus was looking for a way to keep down the cost of attendance (COA) for off-campus students and slow an increase in the amount of student debt, they knew where to turn for help.

Results from their biannual survey of students showed that off-campus COA numbers were trending lower than what they had been using, says Scott Atkinson, Director of Enrollment Services.

Subsequently, they lowered the metric by about 7 percent—knowing they would get a number of appeals.

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We wanted to make sure that students, before they filed an appeal, really sat down and figured out what they needed to live on,” he says. “So as part of our appeal process, we actually have students use Financial Avenue to track the COA of living off campus.”

Students submit an appeal form, using information they've entered into Financial Avenue's *Foundations of Money* module to create a budget, and attach supporting documentation for off-campus expenses.

“We did get a large amount of appeals originally, but we also found that when students actually went through and calculated the COA using Financial Avenue they realized they were receiving sufficient funds already.”

In just one year, SUNY Brockport saw a \$4 million reduction in student borrowing.

And, despite the extra work it took staff to handle the initial response, there have been fewer and fewer appeals in subsequent years.

“I think it's an eye-opener for students and it's made a significant difference for them,” Atkinson says. “Without Financial Avenue we wouldn't have been able to reach nearly as many students as we have.”

Inceptia's online financial education program plays an integral role in giving students practical money management information they can put to work right away. In fact, nearly 260,000 students across the country have taken advantage of Financial Avenue's online curriculum. Interested in using it on your campus?

Request a demo at <http://bit.ly/InceptiaFAVEdemo>.

# Building a Better Award Letter

Acceptance into college is a milestone for many young adults and their families. Getting accepted into several schools is even more exciting and means decisions need to be made. Then comes the responsibility part of paying for it which probably doesn't settle in right away since for some it is four years out... practically a lifetime for a young adult.

Financial aid packages, financial aid offers, merit letters or award letters are some of the first communication tools from your school to the prospective student. This vital correspondence is intended to explain the cost of attendance (COA) to your school for one year combined with any financial aid for which a student is eligible.

Award letters are a key to student recruitment and a line of communication to the Financial Aid office that could be a long-standing friendship or a source of confusion and dread.



“Through my meetings with schools and associations, I have heard and read a lot about award letters and as you do, I see the challenges they present in delivering information to help families make better decisions while being timely and accurate for schools.”, says Shannon Cross, Inceptia Strategic Business Director.

Here are some points to consider in building an award letter that can be more helpful to students and their families.

## What should an award letter look like?

A well-designed letter can positively impact your reader's first impression. It creates a sense of identity, and possibly some excitement when your name, colors and logo are present. It also builds trust. Consistency in the brand from each department of your school builds trust that you are connected and therefore a stronger entity for prospective students, supporting your reputation, values and mission.

## What should an award letter sound like?

Content really is key. If students and parents can't understand what they are reading, making decisions will be more difficult and they may even make a misinformed decision that could greatly affect the future.

Use common terms and explanations, when possible, and watch out for unexplained acronyms. Make it clear what is billed by the school and what indirect expenses will occur. Always make sure your bottom line is accurate and include next steps and contact information for questions.

## How is the user experience?

User experience is like customer service without the benefit of personal interaction. You are in a one-way stream of trying to fulfill a user's needs. You want students and parents to have a positive, meaningful experience that keeps them engaged. The information needs to be in their hands, fully understood. Offers students can receive on their favorite devices connects with their world and delivers nearly immediately. Having a print option available also adds the tangible aspect.

An award letter that is clear and concise can not only help students make better decisions, but can also benefit your school overall by recruiting students who understand their financial responsibility reducing the chance for dropping out or default. This also helps your Financial Aid office by having all of the information in front of you, in one place, as student questions arise. It opens the door to early, positive conversations with your office.

Add our Award Letter Advisor to your enrollment marketing mix! Ask your strategic business director how you can get started.

# Making the SAP Process Manageable

For schools, keeping student borrowers enrolled in good standing is job #1.

It helps retention and graduation rates. It helps maintain a low CDR. It helps recruit new students and it builds positive relationships with alumni.

For the students themselves, the stakes are even higher.

If they fail to meet Satisfactory Academic Progress (SAP) standards, they may risk losing access to financial aid and the opportunity to earn a college diploma—and in turn, all the benefits that go along with it.

Depending on the circumstances, in many cases it can be very hard for students to remain in school and actually finish their credential.

But, for many students, facing a SAP appeal can be more than a little daunting. Traditionally, the paperwork process has been time-consuming and complicated.

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“Too often, a student facing a SAP violation is overwhelmed by the appeal process,” says Cindy Kohlman, Vice President, Financial Aid Operations.

Looking for a way to make the SAP appeal process smoother and easier for your students, academic advisors and your financial aid office? SAP Advisor has all the tools you need to seamlessly manage every step. Find out more: [Download Appeal Management Solutions](#)

## SAP Advisor can help.

Using a straightforward, step-by-step approach, SAP Advisor guides the student through the appeal process. Our easy-to-navigate model provides a list of acceptable appeal situations, as well as an alternate “other” category for more unusual circumstances.

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“Our goal is to obtain more accurate and complete information and personalize the experience for that student based on the appeal situation that they’ve selected,” Kohlman says.

“We take them through a simple workflow based on their selection. And they know exactly what documentation is required to fully support their situation based upon help text provided throughout the process.”

Using SAP Advisor has a domino effect for students and schools, she says.

“Students who complete their credentials get that better job and a much higher percentage successfully repay their student loans.”

That means a job well done for schools, resulting in lowering CDRs, and much more.





# Channels, People & Partnerships:

## Three Ways Inceptia is Helping to Lower CDRs

In a world where Millennials and Gen Y communicate largely via texting, can using a combination of phone calls, email, letters, and online chats really have an impact on lowering delinquencies?

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“Definitely,” says Tim Roethig, Senior Director - Call Center. “Not everyone likes to communicate in one form, so as long as we have many channels available to them they can find whatever is comfortable for them.”

In fact, call center representatives use a bit of every channel with every student borrower.

This is just part of why Inceptia has helped so many schools find success in lowering their CDRs.

Roethig says it's the people in the call center who make the biggest difference.

“We're very big on looking for folks who have excellent listening skills and a lot of empathy,” he says. “Being effective listeners is crucial in finding out the root cause of why the student is behind on their repayment.”

No call is ever managed to a certain talk time. Our goal is to treat every borrower as an individual and ask the appropriate questions to discover their specific situation.

We look for three types of resolutions:

1. Help them get back on track the right way
2. Short-term solution
3. Long-term solution

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“We want to make sure we leave them with every solution possible to ensure they are successful going forward,” says Roethig.

In every interaction call center representatives have with student borrowers, we attempt to transfer 100 percent of the calls to the servicer so they can process those solutions that we and the borrower have agreed upon.

There's a third important element to Inceptia's success in having good outcomes for students and schools: making “warm” connections with borrowers.

When schools include an Inceptia presence on their websites, it represents a partnership that students tuck away for later, says Roethig.

“That carries over to when they leave campus and if they receive a call from us, they can say, ‘Oh, I've heard of Inceptia before.’”

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“Inceptia has had a dramatic impact on our cohort default rate in the past five years, reducing our rate to almost half of what it was when our university chose to work with them. The customer service to our delinquent borrowers and to our staff is remarkable!”

- Brent Small,  
Director Financial Aid  
Eastern New Mexico University



# New Releases!

## Student Dashboard and NPC Advisor Now Available

We're excited to roll out two new solutions designed to make it easy for schools to connect students to the information they need.

### Student Dashboard

#### One convenient connection.

Our new Student Dashboard, features one handy URL for students to navigate to, and just one username and password to remember.

It's a convenient connection to all the financial aid tools your students may need. At log in, users see a dashboard with all the products available to them, says Senior Innovation Director, Shane Weddington.

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“Those products could include financial aid, or a whole-school form library. If the student would need to request additional financial aid, maybe an emergency loan from the school they'll have quick access to what they need.

“We think schools are going to be excited to have one location where students can go instead of having to remember multiple URLs.”

The initial rollout features PJ Advisor, SAP Advisor and Award Letter Advisor. Watch for more Inceptia products to be added in coming months.

### NPC Advisor

#### Inclusive, customized calculations.

NPC Advisor, our net-price calculator, hits all the requirements set out by NASFAA and the Department of Education—and it's also a user-friendly tool for students.

Housed on Inceptia's server, your school will link to NPC Advisor on your institution's website. When students click on the link, they'll see your school's colors and logo.



We've designed NPC Advisor to help students enter the information they know and then provide an estimate for the things they may not know.

Together, the calculation provides a reliable ballpark number for estimating the cost of attendance and making an apples-to-apples comparison with their short list of schools.

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“We're going to give them all the information up front so the student can really make the most informed decision as possible,” Weddington says.

NPC Advisor and the Student Dashboard offer mobile-friendly access from a computer, tablet or smartphone. As always, Inceptia understands how your school and your students want—and expect—data to be delivered.

“We stay on top of technology and keep our products moving forward as new technology systems are developed,” says Weddington. “Our goal is to make it as easy as possible for the student and the school.”



Front L-R: Kim White, Mike Ellis, Jill Hicks  
Back L-R: Mike Carlson, Brenda Sisel, DeAnn Korinek

## By the Numbers

They're a team that prefers to fly under the radar, but this group provides invaluable support to our clients and everyone at Inceptia.

Month after month, our accounting team unfailingly produces every client invoice and reconciles the corresponding payments.

Led by Jill Hicks, this group of six takes pride in their detailed work and serves as a watchdog to make sure everything is in order for our clients.

Over the years, they've spearheaded technology changes in the way invoices are sent to clients. Today, the majority go out electronically. Clients can pay electronically through ACH, credit card, or other means—or they can still opt to remit a check.

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“I think we're all proud to work for NSLP and Inceptia,” Hicks says. “We embrace all the new clients we have and look forward to new growth with Inceptia.”

## Join us

for our spring webinar series to recognize some of today's trending student issues and preview solutions to help proactively handle them. Whether you are in financial education or enrollment, student affairs programming, or simply want to deepen your everyday student interactions, you will gain information and tools that will empower you to recognize and respond to these challenges.



# Inceptia Spring Webinar Series



## Financial Education in the Age of FOMO Available on Demand

What do FOMO (fear of missing out), social media and fintech (mobile payments) have in common? With today's illusion of lavish materialism portrayed on top social media sites by influencers and celebrities, millennials are experiencing peer pressure that puts their money management in jeopardy and their FOMO into overdrive. Plus, with the convenience of fintech, spending money is easier than ever; all the more recipe for financial disaster. As we discuss peer pressure and its effects on students' spending and savings, we will explore ways we can tailor financial education programs to inform and empower students to keep from following suit.

## Building a Better Award Letter Available on Demand

Award letters are a key to student recruitment, but today's award letters are hard to decipher for families as they try to make decisions on the best fit for their prospective student. The format is inconsistent, terminology is confusing and bottom-line cost is too hard to figure out. What can you do when 63 percent of recently enrolled and prospective students note feeling lost when searching for college or financial aid options?

We will look at how to build a better award letter noting studies on pitfalls and improvements for content, brand and student experience to help families make better financial decisions.

## Loan Summaries: Helping Students, Helping Schools Thursday, March 21

Loan summaries, or debt letters, have become a mandated requirement for colleges and universities across the country, with national legislation under consideration. Now is the time to learn more about how Inceptia's Loan Summary can help you!

This webinar will breakdown what makes a successful debt letter, examine results from debt letter campaigns at three major colleges, and speak to Robert Fahy from Rutgers University regarding the adoption and implementation of Loan Summary at their campus.

## Handling Money Like a #GirlBoss: Empowering Women Through Financial Literacy Tuesday, April 2

In honor of Equal Pay Day, join this Inceptia rebroadcast to learn more about what the financial education community can do to address the unique financial struggles that women face. Gain perspective from guest speakers Sophia Bera, founder of Gen Y Planning and CNBC contributor, and Jennifer Hemphill, an Accredited Financial Counselor and host of the Her Money Matters podcast, as they share their insights into the female financial literacy gap, challenges facing minority women, and suggestions for empowering female students to take control of their finances.



## Student Insights: Financial Behaviors and Issues of Inequity

Wednesday, April 24

While Inceptia's latest student survey shows disparity between what students know about money versus how they behave, it's not always just a matter of putting knowledge into action. Issues of inequity that arise from gender, race, and home and food insecurity can also affect our students' ability to improve their financial wellbeing.

This one-hour session will combine the best research and ideas from our previous webinars to foster understanding and share best practices regarding:

1. Aligning financial education with student misperceptions
2. Recognizing issues of inequity pertaining to race, gender, and socioeconomic status
3. Case studies for developing financial education training and resources that address these systemic barriers

Each complimentary webinar will run approximately one hour including time for questions. If you are not able to join the live session, you can also register to view these and past webinars on-demand.

### Register now

[inceptia.org>Resources>Webinars](https://inceptia.org/Resources/Webinars)

## Talk to Us

Do you have an idea for an article, product or a question we could help you with? Contact us at [TalkToUs@inceptia.org](mailto:TalkToUs@inceptia.org), call 888.529.2028 or visit [Inceptia.org](https://Inceptia.org).

# Looking Forward to Seeing You

At Inceptia, we're always interested in learning about what's impacting your financial aid office so we can help you work better, faster and smarter. That's why every year we take part—as attendees, presenters and exhibitors—in conferences around the country. Here's a look at what's on our schedule in the coming months. Stop by our booth and say hello!

## MARCH

- 5 CCCSFAAA — CA
- 12 PASFAA East Spring Training — PA
- 13 NJASFAA — NJ
- 18 ILASFAA — IL
- 19 AASFAA — AL
- 24 TASFAA — TN
- 25 ACFE — CO
- 26 WVASFAA — WV
- 28 NEASFAA — NE

## APRIL

- 3 KASFAA — KS
- 3 WASFAA — WI
- 6 NCASFAA — NC
- 7 Ellucian Live — LA
- 10 IASFAA — IA
- 10 OASFAA — OK
- 16 SUNYFAP — NY
- 24 NMASFAA — NM

## MAY

- 5 VASFAA — VA
- 5 EASFAA — ME
- 8 MAFAA — MN
- 20 WASFAA — AZ
- 21 FASFAA — FL
- 29 GASFAA — GA

## JUNE

- 9 CCA — NC
- 19 MSMASFAA — MS
- 24 NASFAA — FL

## JULY

- 14 Financial Wellness Summit — IN



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## About Us

Inceptia, a division of National Student Loan Program (NSLP), is a nonprofit organization committed to offering effective and uncomplicated solutions in financial aid management, default prevention and financial education. Our mission is to support schools as they launch brilliant futures for students, armed with the knowledge to become financially responsible citizens.

Since 1986, we have helped more than two million students at 5,500 schools reach their higher education dreams. Each year, we help nearly 280,000 students learn how to pay for college, borrow wisely, resolve their delinquency issues, and repay their student loan obligations.

Our solutions are designed to support student success by helping financial aid administrators maximize resources, so they can spend more time focusing on students. Learn more at [Inceptia.org](https://inceptia.org).