

Let's Work **TOGETHER**

We stand with schools and students to conquer loan anxiety, delinquency, and default.

Building a Better Award Letter

Providing Information that Really Helps
Students and Families

The webinar will begin at approximately

11:00 a.m. PT | 12:00 p.m. MT | 1:00 p.m. CT | 2:00 p.m. ET

The audio portion of our presentation will not be heard until we get started.

Speaker



Shannon Cross
Strategic Business Director

Agenda

● The Award Letter Challenge

● Esthetics

● Content

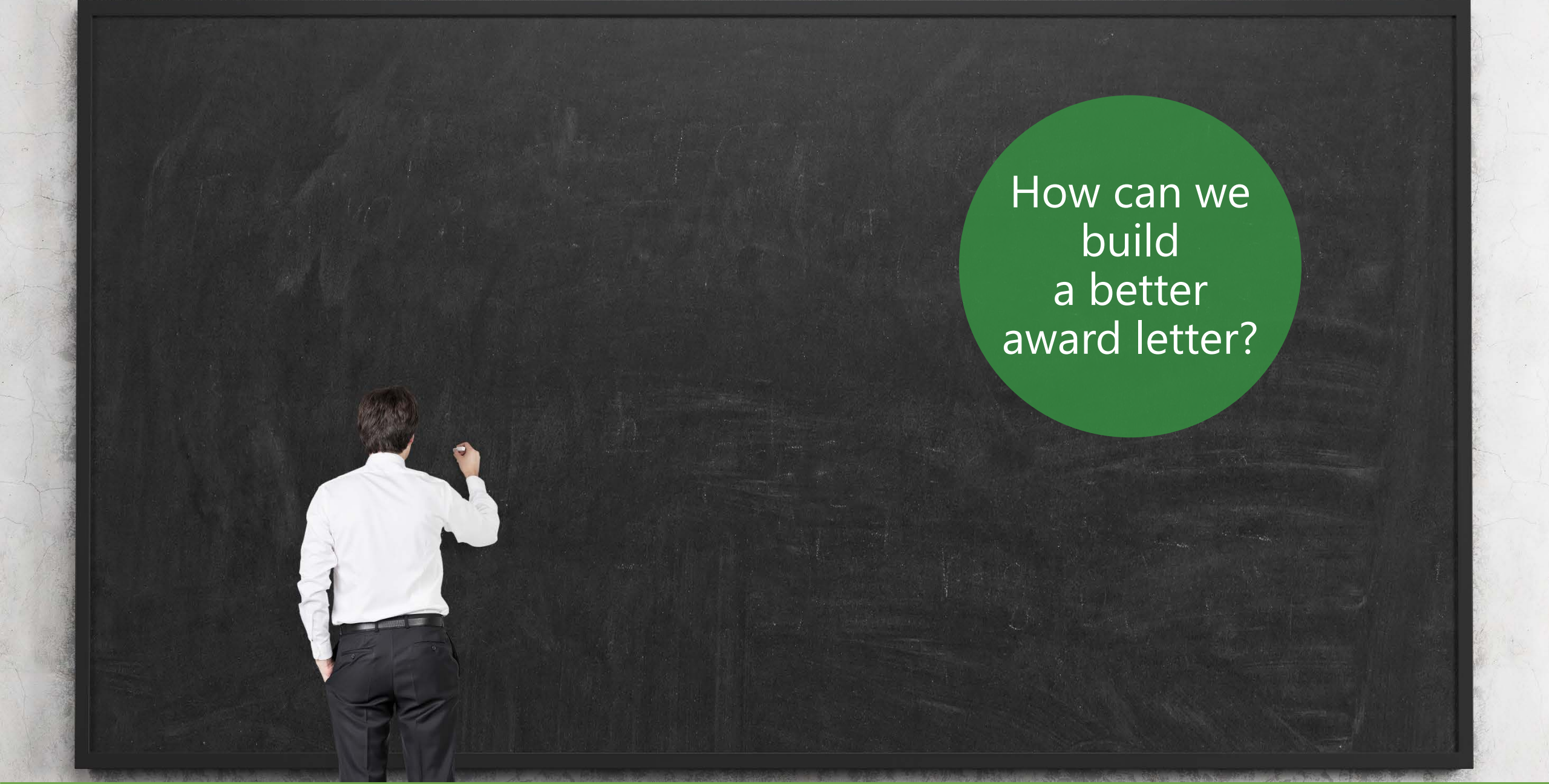
● Experience

● Pulling it together

● Summary & Questions



THE CHALLENGE



How can we
build
a better
award letter?

Is your brand recognizable?

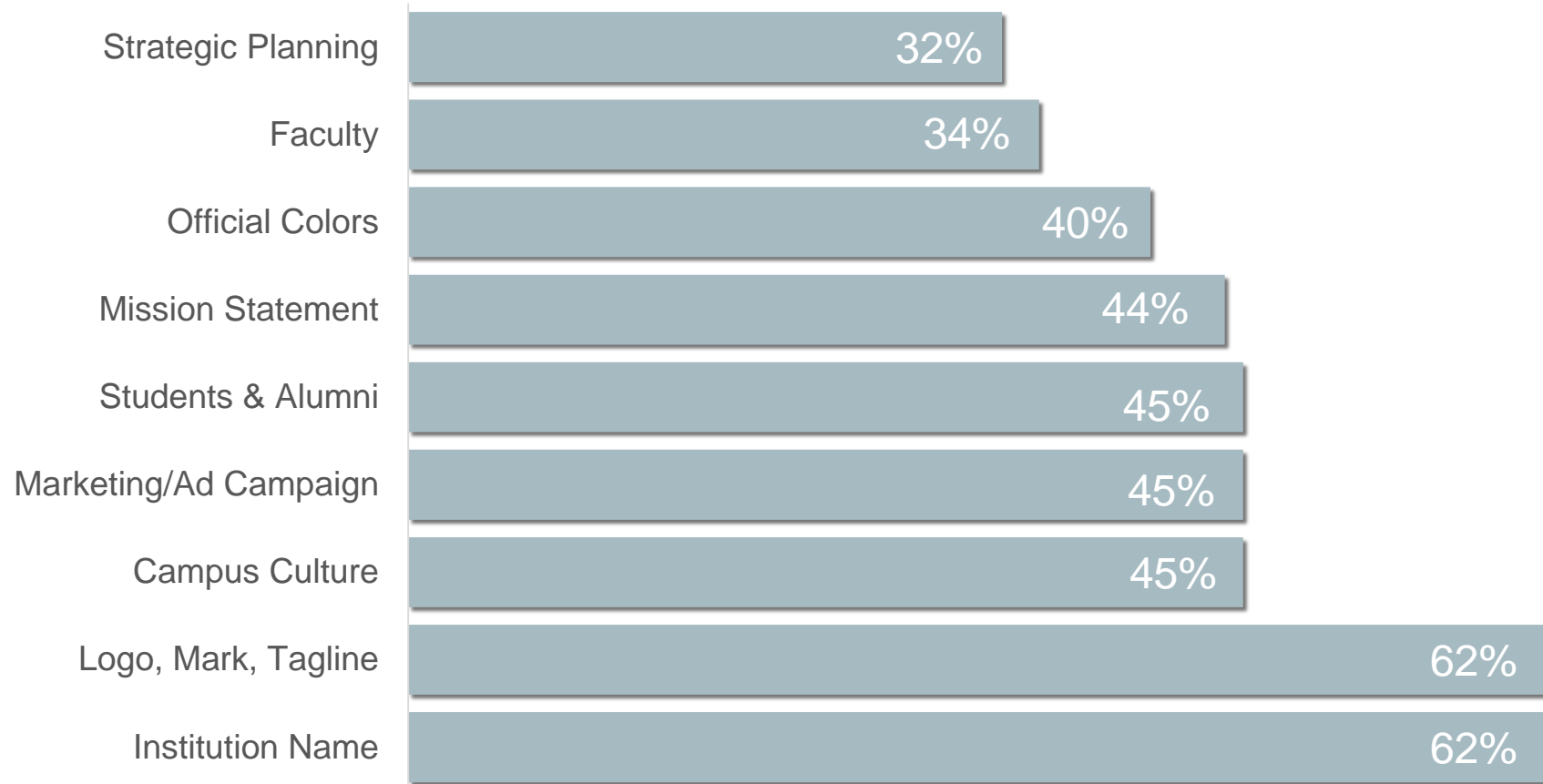




Brand Recognition is Powerful



Contributing Factors to Brand at Higher Ed Institutions



2018 survey of UB subscribers conducted by University Business and FedEx Office

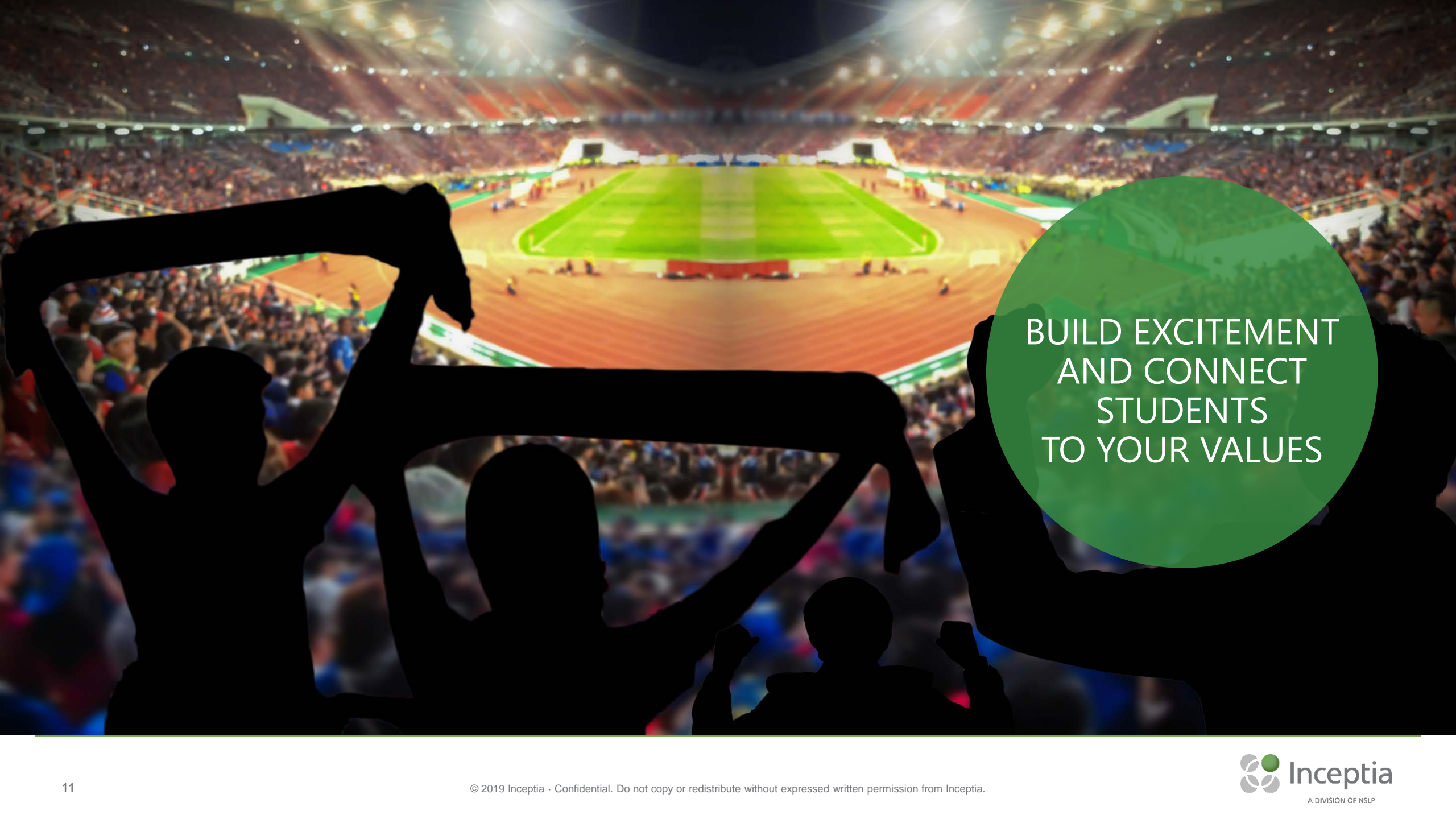
Areas Targeted for Brand Improvement

- 85% - Marketing/advertising messaging
- 69% - Outside communications
- 61% - Strategic planning
- 58% - Logo, colors, mascots, design elements
- 51% - Mission statement or tagline 51%
- 49% - Recruiting practices or strategies

Areas Most Impacted by Brand

- 87% - Recruitment (students, faculty, staff)
- 76% - Overall reputation
- 58% - Fundraising
- 42% - Media coverage
- 40% - Community involvement or outreach
- 38% - Advancement/Alumni relations

2018 survey of UB subscribers conducted by University Business and FedEx Office



BUILD EXCITEMENT
AND CONNECT
STUDENTS
TO YOUR VALUES

Content is Key



Content Pitfalls

- Not including total cost of attendance
- Unfamiliar terminology
- Use of acronyms and jargon
- Failure to differentiate types of aid
- Inconsistent final calculations
- Lack of clear next step or call to action

Shopping Sheet

University of the United States (UUS)
Student Name, Identifier

MM / DD / YYYY

Download

Costs in the 2018-19 year

Estimated Cost of Attendance

Tuition and fees	\$	X,XXX
Housing and meals		X,XXX
Books and supplies		X,XXX
Transportation		X,XXX
Other education costs		X,XXX

\$X,XXX / yr

Grants and scholarships to pay for college

Total Grants and Scholarships (YOE* Aid; no repayment needed)

Grants and scholarships from your school	\$	X,XXX
Federal Pell Grant		X,XXX
Grants from your state		X,XXX
Other scholarships you can use		X,XXX

\$X,XXX / yr

What will you pay for college

Net Costs

(Cost of attendance minus total grants and scholarships)

\$X,XXX / yr

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional)	\$	X,XXX
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Loan Options*

Federal Perkins Loan	\$	X,XXX
Federal Direct Subsidized Loan		X,XXX
Federal Direct Unsubsidized Loan		X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution

(As calculated by the institution using information reported on the FAFSA or to your institution.)

\$X,XXX / yr

Payment plan offered by the institution	Military and/or National Service benefits
Parent or Graduate PLUS Loans	Non-Federal private education loan
American Opportunity Tax Credit*	

*Parents or students may qualify to receive up to \$2,500 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year.

Customized information from UUS

Graduation Rate

Percentage of full-time students who graduate within 6 years

XX.X%

LowMediumHigh

Repayment Rate

Percentage of borrowers entering into repayment within 3 years of leaving school

XX.X%

XX.X% National Average

This Institution

Median Borrowing

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

\$

Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:
<http://studentaid.ed.gov/repay-loans/understandplans>

For more information and next steps:

University of the United States (UUS) Financial Aid Office
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

Glossary

Cost of Attendance (COA):

The total amount (not including grants and scholarships) that it will cost you to go to school during the 2018-19 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Total Grants and Scholarships:

Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs:

An estimate of the actual costs that you or your family will need to pay during the 2018-19 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study:

A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans:

Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Family Contribution (also referred to as Expected Family Contribution):

A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate:

The graduation rate after 150% of normal program completion time has elapsed. For schools that award predominately bachelor's (four-year) degrees, this is after six years, and for students seeking an associate's (two-year) degree, this is after three years. For students seeking a certificate, the length of time depends on the certificate sought, for example, for a one-year certificate, after 18 months. These rates are only for full-time students enrolled for the first time.

Repayment Rate:

The share of students who have repaid at least \$1 of the principal balance on their federal loans within 3 years of leaving school.


Median Borrowing:

The median federal debt of undergraduate borrowers who completed. This figure includes only federal loans; it excludes private student loans and parent PLUS loans.

Customized information from UUS

14

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Inceptia

A DIVISION OF NSLP



Confusing
award letters
threaten the student's
financial future.

User Experience Matters



Gen Z

100% online at least one hour per day
75% online within one hour of waking up
41% of time outside of class is screen time

Source: Gen Z Goes to College

Gen X

40 mins more social media per week
Spends more time on all devices
Takes connectivity to work

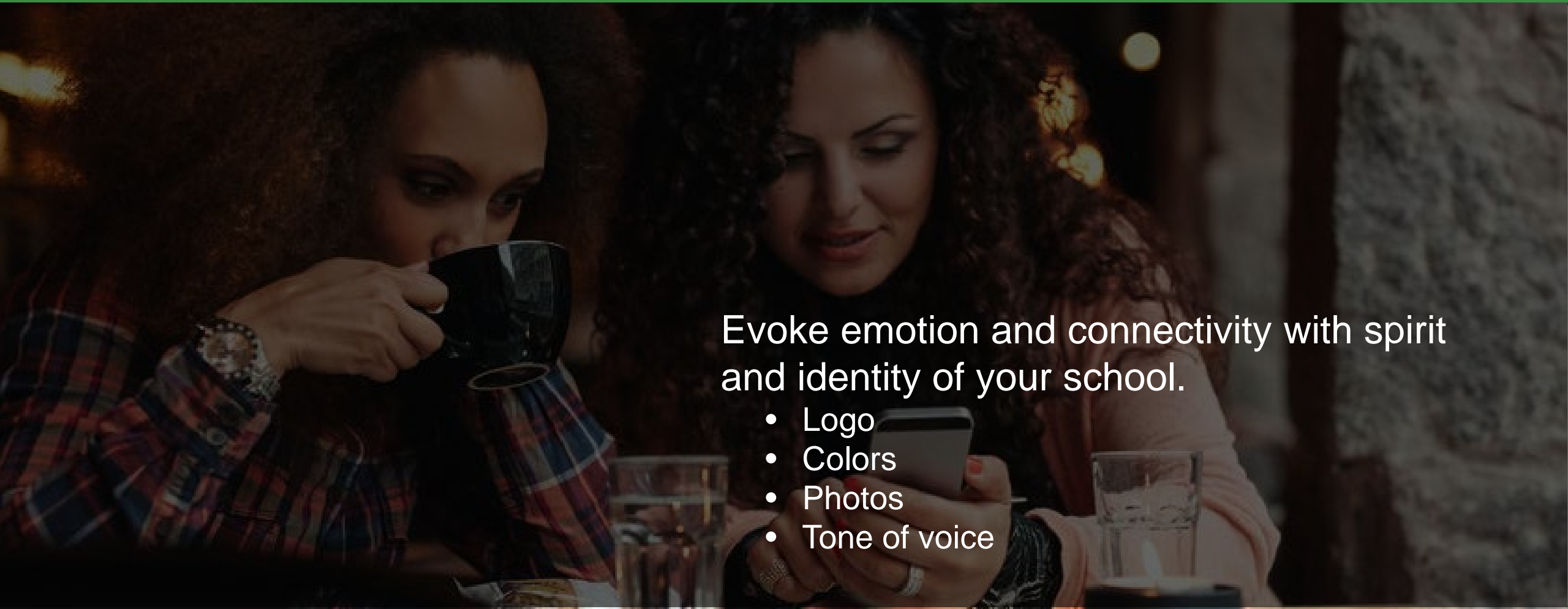
Source: Nielsen

What's next?



TIPS

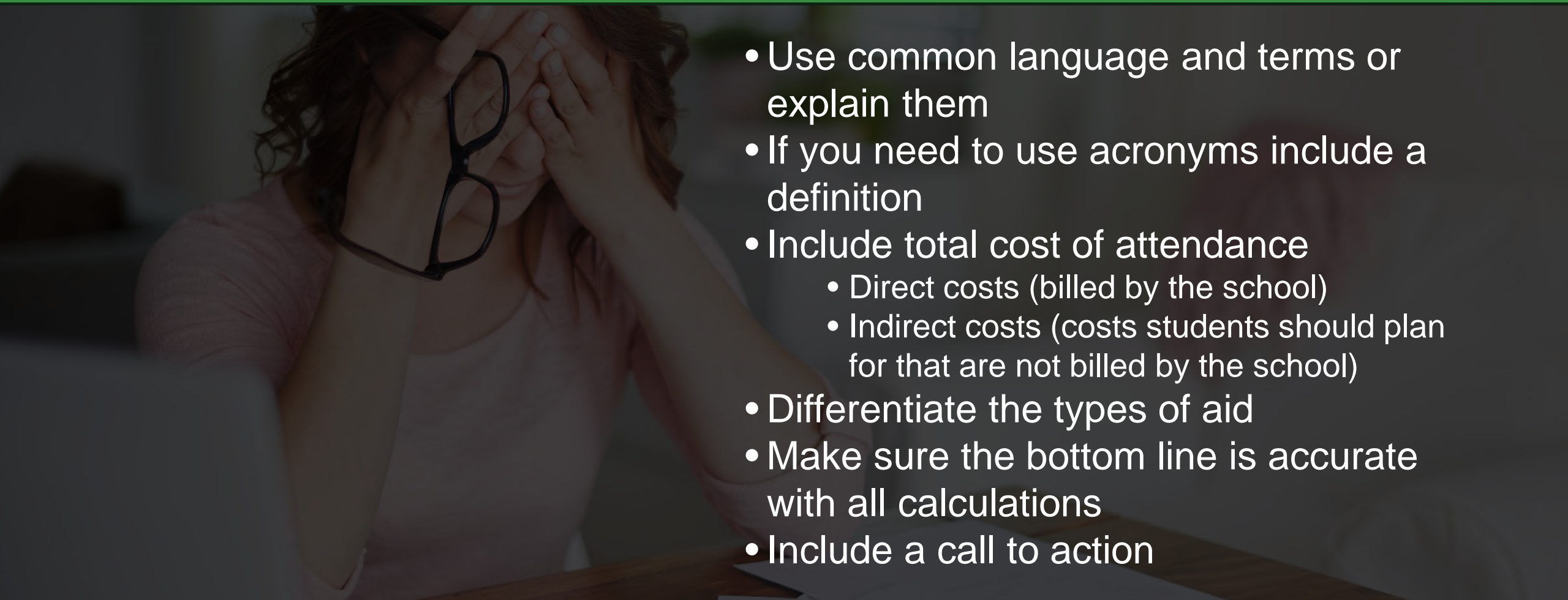
Is your brand recognizable?

A photograph of two women sitting at a table in a dimly lit setting, possibly a cafe or restaurant. The woman on the left is wearing a plaid shirt and is drinking from a dark mug. The woman on the right is wearing a light-colored top and is looking down at a smartphone in her hands. There are glasses of water on the table. The background is blurred with warm, bokeh lights.

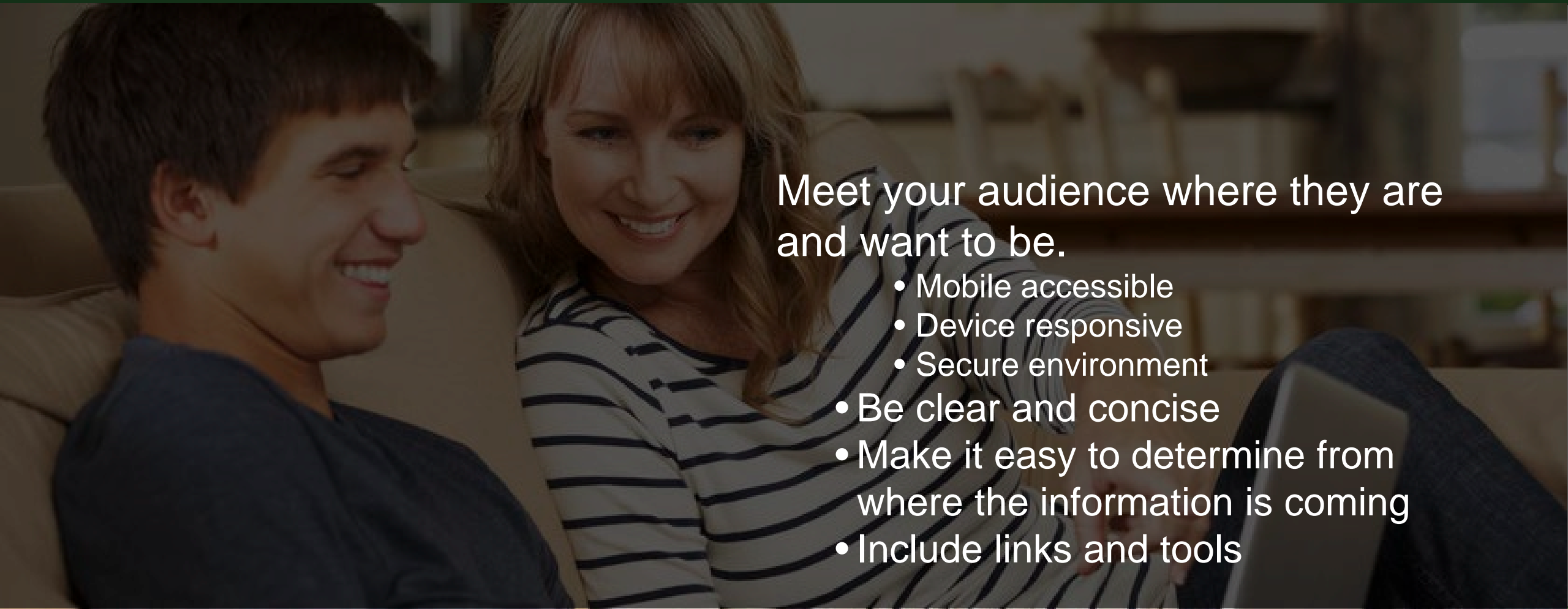
Evoked emotion and connectivity with spirit and identity of your school.

- Logo
- Colors
- Photos
- Tone of voice

Content is Key

- 
- Use common language and terms or explain them
 - If you need to use acronyms include a definition
 - Include total cost of attendance
 - Direct costs (billed by the school)
 - Indirect costs (costs students should plan for that are not billed by the school)
 - Differentiate the types of aid
 - Make sure the bottom line is accurate with all calculations
 - Include a call to action

User Experience Matters



Meet your audience where they are and want to be.

- Mobile accessible
- Device responsive
- Secure environment
- Be clear and concise
- Make it easy to determine from where the information is coming
- Include links and tools

Show your identity with logo and customizable colors



Customize text for clear communication

AWARD LETTER ADVISOR

Congratulations! We are excited to offer you this overview of the total cost of attendance at Test University, and the financing options available. To help you make informed decisions on which aid to accept, reduce or deny, please review the aid options and total cost - direct and indirect - carefully and decide how much you actually need to cover the estimated costs.

John Doe
Status: Full Time

2017-2018
7/27/2018

On-Campus
ID: 10001

Download Award Letter
[Glossary](#)

Download option
Glossary of terms

SCHOOL COSTS

ANNUAL TOTAL

DIRECT COSTS

Tuition and Fees	\$6,000.00
Room and Board	\$5,000.00
TOTAL DIRECT COSTS	\$11,000.00

INDIRECT COSTS

In addition to the direct costs - tuition, fees, room and board (if on-campus) - you will need to plan for indirect costs that are not billed by the school. While actual expenses will vary based on lifestyle and are under your control, the estimated costs listed on our website should help you plan your budget.

FINANCIAL AID

SCHOLARSHIPS AND GRANTS

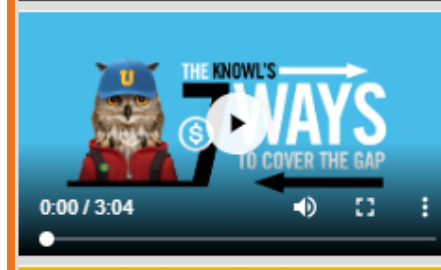
You don't have to pay these back.

Presidential Scholarship	\$1,500.00
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Use common terminology and explain costs and components of attendance.



Show your school spirit with photos or videos



Tools to help students navigate their financial future

Explanation of
types of aid

Presidential Scholarship	\$1,500.00
Federal Pell Grant	\$3,000.00
Outside Scholarship	\$1,500.00
TOTAL SCHOLARSHIPS AND GRANTS	\$6,000.00

LOANS

Must be repaid.

Federal Subsidized Loan	\$2,000.00
Federal Unsubsidized Loan	\$1,000.00
TOTAL LOANS	\$3,000.00

ADDITIONAL AID

Federal Work-Study	\$1,000.00
TOTAL ADDITIONAL AID	\$1,000.00
TOTAL FINANCIAL AID	\$10,000.00

FALL 2017

SPRING 2018

SUMMER 2018

ESTIMATED BALANCE

Estimated Annual Balance Due \$2,000.00*

* NOTE: This calculation does not include Federal Work-Study. Money must be earned through part-time employment.

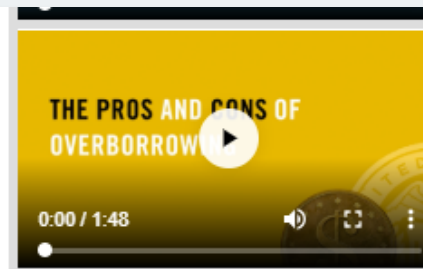
Estimated balance if I complete my degree in 2 years $\$4,000.00 = \$2,000.00 \times 2$ years

Estimated balance if I complete my degree in 4 years $\$8,000.00 = \$2,000.00 \times 4$ years

We hope you found the Award Letter Advisor tool helpful. The awards above are estimated based upon the information provided on the FAFSA and are subject to change. Next, take a look at your financial aid award letter at mytestuniversity.edu and indicate your decision on each aid program. If you have questions, please call our office and we'll be happy to help.

Test University

Office of Financial Assistance
finaid@testuniversity.edu
555.123.4567

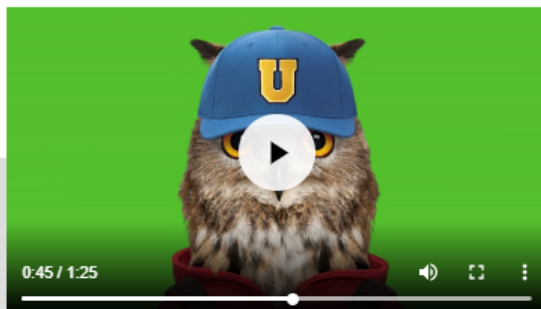


Notice of
repayment
responsibility

Next steps

Add contact
information and
office hours

AWARD LETTER ADVISOR



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John Doe
Status: Full Time

2017-2018
7/27/2018

On-Campus
ID: 10001

Download Award Letter
[Glossary](#)

KNOWLEDGE FOR YOU



SCHOOL COSTS ANNUAL TOTAL

DIRECT COSTS

Tuition and Fees	\$6,000.00
Room and Board	\$5,000.00
TOTAL DIRECT COSTS	\$11,000.00

INDIRECT COSTS

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FINANCIAL AID

SCHOLARSHIPS AND GRANTS

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FALL 2017

SPRING 2018

SUMMER 2018

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Estimated Annual Balance Due **\$2,000.00***

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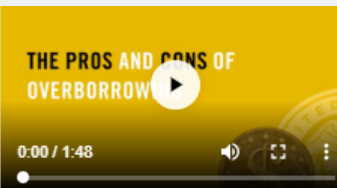
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Test University

Office of Financial Assistance
finaid@testuniversity.edu
555.123.4567



Questions

According to the NASFAA Statement of Ethical Principles and Code of Conduct for Financial Aid Professionals all Institutional award notifications and/or other institutionally provided materials shall include the following:

- a) A breakdown of individual components of the institution's Cost of Attendance, designating all potential billable charges.
- b) Clear identification of each award, indicating type of aid, i.e. gift aid (grant, scholarship), work, or loan.
- c) Standard terminology and definitions, using NASFAA's glossary of award letter terms.
- d) Renewal requirements for each award.

https://www.nasfaa.org/Code_of_Conduct

Talk To Us



Student Insights: Financial Behaviors and Issues of Inequity April 24

888.529.2028 • TalkToUs@inceptia.org • inceptia.org • Inceptia.org > resources > webinars