Mobile Financial Aid: What Your Students Really, #REALLY Want

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Today’s Agenda

- It’s a Mobile, Connected World
- Student Financial Aid Survey Results
- Student Finance Journey
- Easy, Mobile, Personalized
- Q&A
It’s a Mobile, Connected World

- There are more active mobile devices than there are people on earth
- 85% of 18-29 year-olds in the U.S. own smartphones—the highest rate of all age groups
- 60% of Americans’ digital media time is spent on smartphones & tablets
- The average college student brings 7 Internet-connected devices to campus.
- More than half of smartphone users have used their phone to look up health information or do online banking within the last year.
What Students are Tweeting

Robin @robinmnagel - Jul 31
Here we are again #notsurprised financialaidstucks

2 YEARS AGO

And financial aid needs to get their crap together already

...STILL TRUE

Loren Ruffin @loloruff - Aug 2
Calling the #FinancialAidOffice in these next two weeks.

Sierra @ExquisitelyMe - Aug 11
The worst thing financial aid can ever do to you is select you for verification. The semester will be over before you get your money.

Adonis @AdonisCantu - Aug 23
404 people waiting for the #financialaidoffice ... yep

Cassidy Halbig @Cassettey2013 - Aug 11
@Becky_Shirley94 It's honestly as if they don't want you to get any financial aid. So frustrating, verification is the worse

Liina Umuhoza @LiinaUmuhoza - 32m
The financial aid verification process is the most stressful thing I've ever dealt w/ in my life. I'm gonna go crazy, if not already.

View conversation
Common Student Complaints

- Process complexity, length & difficulty
- Paperwork complaints
- Phone system complaints
We Polled 700+ Financial Aid Recipients

70% Want Process Improvements
Student Frustrations With FinAid

- **56%** Complicated & confusing language in forms
- **49%** Not knowing where I am in the process
- **48%** Long hold times, response times, and lines
- **35%** Having to resubmit forms because of errors
- **30%** Submitting forms in-person, fax, snail mail
Financial Aid Process Improvements
Students Want

- **69%**: Auto-fill questions I’ve already answered
- **63%**: Only show me the questions that apply to me
- **62%**: Text or email updates about what’s needed
- **57%**: The ability to e-sign forms and documents
- **40%**: Document upload from any device
Student Finance Journey


- **Search for Schools**
- **Compare Cost**
- **How Can I Afford College?**
- **85% of students receive some form of financial aid**
- **File FAFSA**
- **3+ Avg # of schools a student applies to**

**Apply to Schools**

- **Is This the Right School for Me?**

**Finalize Aid**

- **I Give Up!**
- **65% of students misunderstood or were surprised by some aspect of their loan**
- **I Don’t Get It!**

**Review Award Letters**

- **$500 the amount of scholarship that can influence where a student enrolls**
- **I Can’t Find Scholarships!**

**Find Scholarships**

- **Complete Verification**
- **Submit Professional Judgements**

**Enroll**

- **Maintain Eligibility**

**Graduate**

- **File SAP Appeals**

- **40% of low-income students don’t enroll because of complicated FA processes**

- **Submit Professional Judgements**

- **Complete Verification**
# Roadblocks to Institutional Success

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<th>Unfavorable FA completion rates</th>
<th>Manual processes that don’t scale</th>
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<td>High call volumes</td>
<td>Data security gaps</td>
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Easy, Mobile, Personalized Tactics

+ **Online portal** to manage financial aid tasks
+ **Smart web forms** for easy completion
+ **Secure document upload** from any device
+ **Automated reminders** & update notifications
+ **Built-in** e-signature
The Only Student Financial Services Platform


**ClearCost**
Improve Cost and Value Transparency

**ScholarshipUniverse**
Streamline Scholarship Management

**AwardLetter**
Deliver Digital Award Letters and FA Communications

**StudentForms**
Simplify Financial Aid Forms and Processes

**CampusMetrics**
Make Better Decisions with Instant Financial Aid Insights

**Shared Platform Features:** SIS Integration, Single Sign-On, User Management, Authentication

**Student Financial Services Journey**
Search to Graduation

campuslogic
Questions & Answers