

Custom Net Price Calculator Shows Value and Affordability

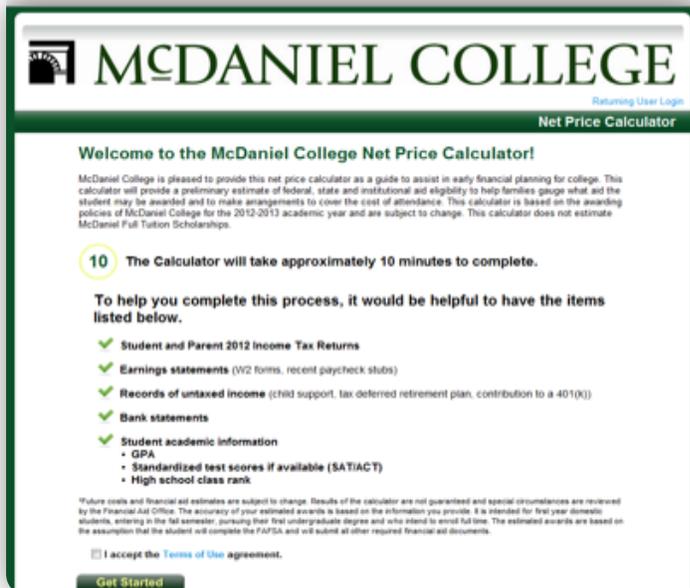
Client Challenge

As a top-tier private liberal arts college, McDaniel College competes against many public and private colleges and universities for high-achieving students. When faced with choosing a net price calculator, the school sought technology that accurately estimates institutional aid.

While the federal net price calculator template is free, it isn't designed to produce reliable merit aid.

“Our excitement about working with Student Aid Services is that its net price calculator is so customizable. We wanted our NPC to be superior and easily accessible to give families a strong sense of how affordable McDaniel can be.”

Florence W. Hines
Vice President for Enrollment
and Dean of Admissions
McDaniel College



“We put students first in everything we do. Being able to have our NPC provide personalized estimates is the final piece.”

Florence W. Hines
Vice President for Enrollment
and Dean of Admissions
McDaniel College

SAS Solution

Florence W. Hines, McDaniel College’s vice president for enrollment and dean of admissions, had her team engage focus groups of current students’ parents early on to identify the importance of a tool like the NPC. These parents told McDaniel College that **accurate, personalized cost estimates** are more important than how fast NPC questions could be answered.

Based on these findings, McDaniel College examined the federal NPC template and custom NPCs from three other providers before choosing Student Aid Services, Inc. to build its custom net price calculator. Designed to enhance the college’s traditional outreach to potential students, the NPC was launched in September 2011 and quickly

gained national attention from students and the news media.

“I saw the net price calculator mandate as an opportunity more than anything else,” said Hines. “The whole concept is hugely positive, but none of the free cost-estimation tools met our needs. Our excitement about working with Student Aid Services is that **its net price calculator is so customizable**. We wanted our NPC to be superior and easily accessible to give families a strong sense of how affordable McDaniel can be.”

In just 10 minutes, McDaniel College’s NPC produces reliable merit- and need-based aid estimates. It allows students to register, and returning students can log in to either finish using the NPC or retry it with new academic or financial information. It also features questions about military service and siblings in college, both of which could lead to larger aid estimates.

“As a liberal arts school with a private college price tag, parents who are only looking at the sticker price can be left wondering how they could afford to send their kids to an institution like McDaniel,” Hines said. “We needed to take the worry off the table for families.”

Once their cost-estimation technology was chosen, the next hurdle was attracting prospective first-year students to try it.

“An accurate NPC is the most concrete way to remove sticker shock,” Hines said. “Families are hungry for **personalized and accurate** information.”

The screenshot shows the 'About the Student' registration page of the McDaniel College Net Price Calculator. The page has a green header with the college logo and name. Below the header, there are several sections for data entry: 'Registration' (name fields: Prefix, First, M.I., Last, Suffix), 'What is the student's address?' (Address, Apt./Unit Number, Country, City, State, Zip Code), and 'What is the student's primary phone number?' (Phone Number Type, Phone Number). A progress bar at the bottom indicates 0% completion. Navigation buttons for 'Previous', 'Save and Finish Later', and 'Next' are visible. The footer includes the Student Aid Services logo and copyright information.

McDaniel College's custom NPC is used as a marketing tool for the college. The NPC has been showcased on the homepage of the college's website, specifically during its first year, and it continues to have top billing on the financial aid web page. The admissions and financial aid staff introduce the NPC during events for prospective students, it is prominent in print marketing. Every information session for aspiring students features McDaniel College's NPC.

"We couldn't be passive and just post it on our website," Hines said. "We had to educate the market and show parents, students and high school counselors how to use it and compare NPC results. We made our NPC part of the admissions conversation."

Hines credits the college's accurate cost estimates for attracting **more aspiring students** to visit the campus. Most important, families using the NPC receive personalized insights into their actual cost of attending months before applying.

The majority of McDaniel College's NPC users provide their name and address, an indicator of high interest in the school. In the first two years, nearly 20 percent of admitted first-year students used the NPC to get their cost estimate.

"My families are taking this tool very seriously," Hines said. "Our goal is admissions without anxiety. We put students first in everything we do. Being able to have our NPC provide personalized estimates is the final piece."

.....
"An accurate NPC is the most concrete way to remove sticker shock. Families are hungry for personalized and accurate information."

Florence W. Hines
Vice President for Enrollment and Dean of Admissions
McDaniel College
.....

Results

1/31/12 to 1/31/13

- 2,004** NPC users provided data
- 42** states were represented
- 78%** of users completed the calculator
- 1,508** users provided contact information
- 73%** of users provided their name and address
- 35%** of users have an EFC of \$20,000 or more
- 56%** of users earned a GPA of 3.5 or greater
- 18.3%** of admitted first-year students used the NPC

Our Product

Student Aid Services' ThinkAhead Net Price Calculator® is the **most customizable, comprehensive and user-friendly technology available**, meeting the 2008 Higher Education Opportunity Act's NPC requirements and able to support the enrollment objectives of any post-secondary institution. Unmatched in accuracy, the company's fully hosted NPC replicates the eligibility criteria and awarding practices of financial aid programs to provide the accuracy level an institution prefers. Student Aid

Services' advanced technology can use modified federal and institutional need analysis, replicate term and non-term aid-packaging policies, accommodate sophisticated institutional packaging and neighboring states' portable aid programs, and support multiple costs of attendance to provide highly personalized cost estimates. Its NPC can communicate value and affordability by showcasing all available aid, including military aid, estimated loan awards, and different financing options. **Over 700 campuses have posted a custom ThinkAhead Net Price Calculator.**

Benefits of Student Aid Services Net Price Calculator:

- **Accurate, personalized estimates**
- **Customizable net price calculation**
- **Communication of value and affordability**
- **Competitive advantage**

PROFILE



McDaniel College in Westminster, Maryland, is nationally recognized as one of eight life-changing colleges in the Northeast, according to *Colleges That Change Lives*, written by Loren Pope, the late *New York Times* education editor. Established in 1867 as Western Maryland College, McDaniel College was founded as the first coeducational college south of the Mason-Dixon Line. Student enrollment is 1,600 undergraduates and 1,745 part-time master's degree students. Undergraduates hail from 37 states and 17 countries, and a large percentage are first-generation college students. For the 2011-2012 academic year, 90% of McDaniel College's first-year students received merit- and/or need-based financial aid.

CONTACT:

Matt Summer
Vice President of
Business Development
Student Aid Services
msummer@studentaidservices.com
916-629-7079