

## Solution Areas

### Financial Aid

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#### Putting observed practices to work

This activity walks you and your team through a collection of observed practices — good ideas from lean institutions that are making progress in narrowing attainment gaps and increasing student success. Let them serve as a source of inspiration for brainstorming.

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#### Observed practice

Allocate budget for emergency financial aid to help students during financial difficulties; include students at risk of dropping out or having recently dropped out with only a few credentials left (last-mile programs)

#### To discuss

- What are some of the typical student scenarios at our institution that might benefit from emergency financial aid?
  - Which scenarios occur late in the student experience (i.e., close to credential completion)?
  - How might we allocate funds for emergency financial aid?
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#### Observed practice

Create tuition pledge freezing tuition at entering rates for students who continuously enroll and complete in 100 or 150% of typical time

**To discuss**

- **How might a tuition pledge from the institution encourage students to keep on track toward efficient credentialing?**
  - **What would it take for our institution to be in a position to offer a tuition pledge?**
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**Observed practice**

Deliver proactive debt-reduction advising and financial literacy training through financial aid counselors to both incoming and continuing students

**To discuss**

- **How might financial aid counselors help prospective and current students make sound financial decisions regarding their education?**
  - **How might counselors help students understand the realities of their choices post graduation?**
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**Observed practice**

Offer targeted institutional aid to help expand access to socioeconomically diverse students

#### To discuss

- How might financial aid be targeted to include students from a mix of socioeconomic backgrounds?
  - What might targeted financial aid look like at our institution?
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#### Observed practice

Differentially raise tuition and fees to a subset of students in order to provide institutional aid to socioeconomically diverse students

#### To discuss

- What does it mean to differentially raise tuition and fees for a subset of students?
  - How might we raise tuition for some students (i.e., based on major) in a way that's fair and inclusive of all students' socioeconomic status?
  - How might students' enrollment decisions be affected by differential tuition?
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#### Observed practice

Design aid programs to incentivize students to receive academic support and advising

#### To discuss

- How can aid and academic advising be linked in a way that appeals to students?
  - What are the natural points in the student experience where aid and academic advising cross?
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#### Observed practice

Explore creative funding mechanisms to fund financial aid

#### To discuss

- What are our institution's current creative funding mechanisms?
  - What unexpected funding sources might be available to fund financial aid?
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#### Observed practice

Restructure financial aid distribution to promote responsible spending throughout the term (e.g., "Aid Like a Paycheck")

#### To discuss

- How might financial aid be distributed in a way that encourages responsible spending?

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## Observed practice

Conduct small financial aid pilots and evaluate impact before scaling, in order to maximize impact of each financial aid dollar

## To discuss

- **How does our institution currently handle financial aid packages?  
What experimentation do we currently do?**
- **How might we experiment with small financial aid disbursements?**
- **What encourages responsible spending through a term? What's most meaningful to students?**