



3 Years of Promoting Access and Affordability

CASE STUDY

KEY RESULTS

Newberry College (Newberry, SC) has experienced new enrollment high water marks among incoming freshmen and transfers in each of the 3 years since they began awarding an LRAP to all new incoming students, adding a total of 282 additional new students over their baseline year. That translates to an increase of 33.5%.

Since their deployment of the Newberry College Loan Repayment Promise, a white label offering of an Ardeo Education Solutions' loan repayment assistance program, the school is projected to recognize more than \$5 million* of incremental net revenue through graduation, even after subtracting out the fees for the program.

33.5%

Increase in enrollment over baseline year since providing an LRAP to all new incoming students.

282

Additional new students enrolled above baseline year since providing an LRAP to all new incoming students.

\$5.7M

*Projected additional net-net revenue through graduation from only those 282 additional students, after the LRAP fees for all.

"Having this option made Newberry College a front-runner in colleges we looked at. It was a big pro for us."

- NEWBERRY COLLEGE PARENT

"We believe that concerns about student loans should not dictate what students do with their degree after graduation; that's why we're so excited about [LRAP] and the opportunities it offers our students."

- DR. MAURICE SCHERRENS,
PRESIDENT, NEWBERRY
COLLEGE

THEIR STORY

Our conversations with Newberry College began the way many of our conversations begin; enrollment was on the decline, and pressure was mounting. Their team was working hard to zero in on the problem and discovered that, despite several attempts to ease students' minds, students were still ruling out the college because of cost and fear of student debt.

Through the Ardeo Education Solutions backed Newberry College Loan Repayment Promise, the school now gives students, parents, and caregivers freedom from that fear. Newberry provides an LRAP for all of their incoming students, and the impact is obvious.

NOT OUR LRAP, YOUR LRAP

Every school we partner with is unique, and we customize LRAPs to best meet their needs. Newberry didn't immediately offer their program to all students during recruiting. Initially, the school piloted the program only to a targeted set of prospects.

These were students who knew that going to Newberry was right, but for whom the fear and doubt about the cost of that choice was too great. It wasn't long, however, before the team at Newberry realized that providing an LRAP to all students could have a significant impact on enrollment.

Newberry soon became the first institution in South Carolina to offer an LRAP to all incoming students, drawing media attention, and demonstrating a clear commitment to addressing access and affordability. Each year, Ardeo works diligently with Newberry (and all our partner schools) to help them tailor, explain, and promote their LRAP program. We do this because we believe every student, parent, and caregiver deserves the right to make their college choice free from fear and doubt.

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