|  |  |
| --- | --- |
| The FAFSA Opens Early  The class of 2017 will begin filing their FAFSA on October 1st using income and tax data from 2015 | |
| **What are students and families saying?**  *Of students who plan to aid for financial aid,*  76% indicated that cost was an important factor in the college selection process. More specifically, students and families want:   * **EARLIER UNDERSTANDING -** 69% believe an earlier understanding of cost and aid would be helpful to their planning process * **EARLIER AWARD LETTER DELIVERY-** 88.6% want their award letter earlier   41% want their award letter in the fall semester of their Senior Year   * **MORE TRANSPARENCY -** 82% would think more positively about a college that provided earlier insight | **How are Colleges Responding?**  *Of the colleges polled in this study,* 89% think changes will have a significant or VERY significant impact on the admissions cycle. As a result, colleges are:   * **PLANNING TO CHANGE** – 68.4% plan to make significant changes as a result of PPY and early FAFSA in 2016. * **DELIVERING EARLIER INSIGHTS** - 77% plan to shift their delivery of financial aid eligibility information earlier * **CONSEQUENCES OF INACTION** - 80% believe that institutions that DO NOT shift their cycle earlier will be at a competitive disadvantage |
| Emerging Best Practices:   1. Address ‘the cost question’ earlier in outreach and nurturing campaigns. 2. Communicate cost alongside personalized value content 3. Extend communications programs to nurture relationships with prospective students along the way. | |