

Financial Aid Optimization Initiative and Test Optional Implementation

Board of Trustees

September 2, 2021

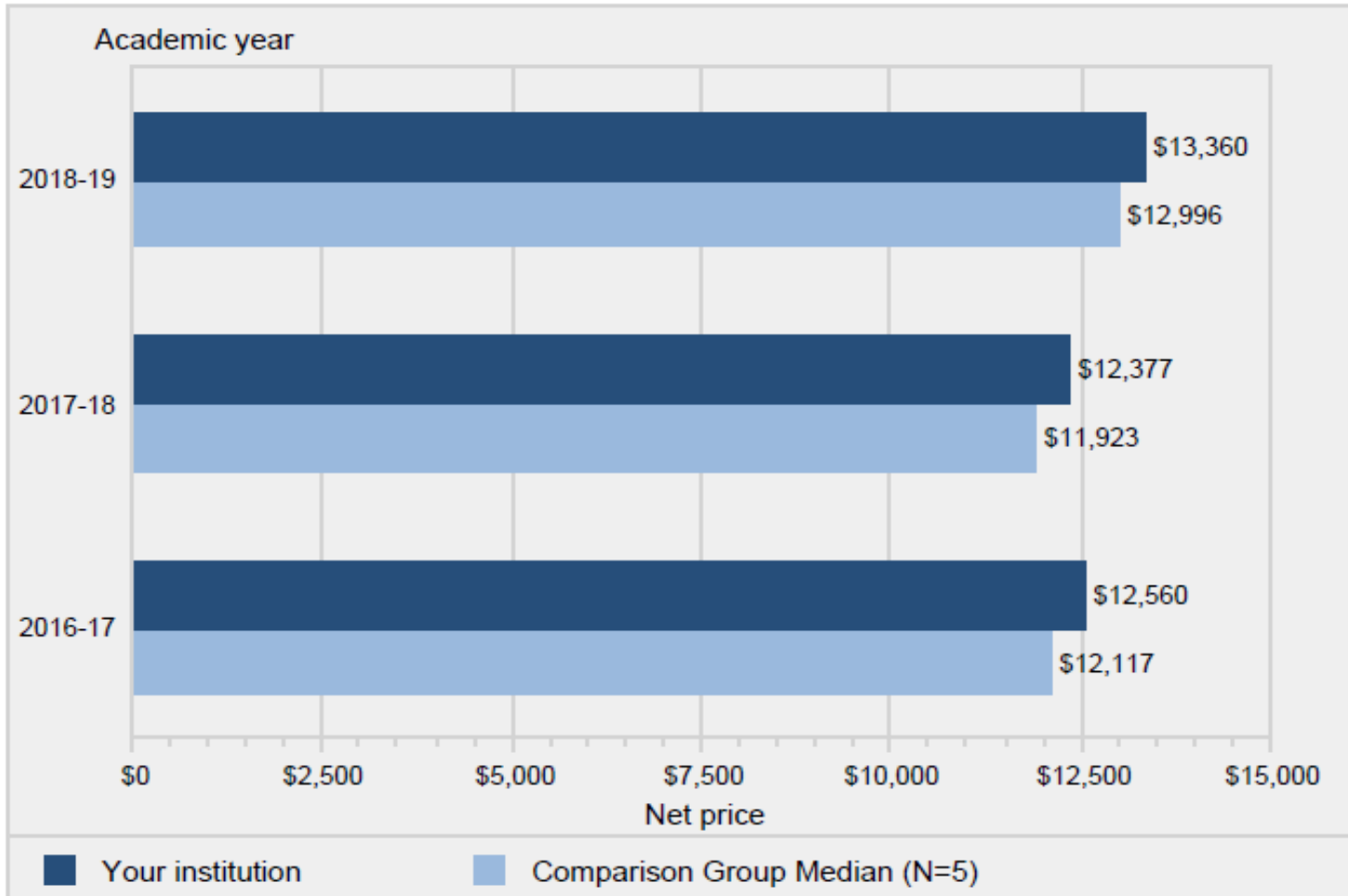
Rashad E. Smith

Executive Director for Enrollment

Financial Aid Optimization Context and Recent Changes

- Modification of Scholarship Framework
 - Merit aid under a test optional policy
- Net Price comparisons
 - Implications for need based aid
- Net Tuition Revenue approach
 - Linkage to Goal 4 of the 2021-2025 Strategic Plan

Average Net Price



Comparison Group:
Ball State
Indiana State
Indiana University
IUPUI
Purdue

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS): Fall 2019, Institutional Characteristics component.

Financial Aid Optimization Focus Areas

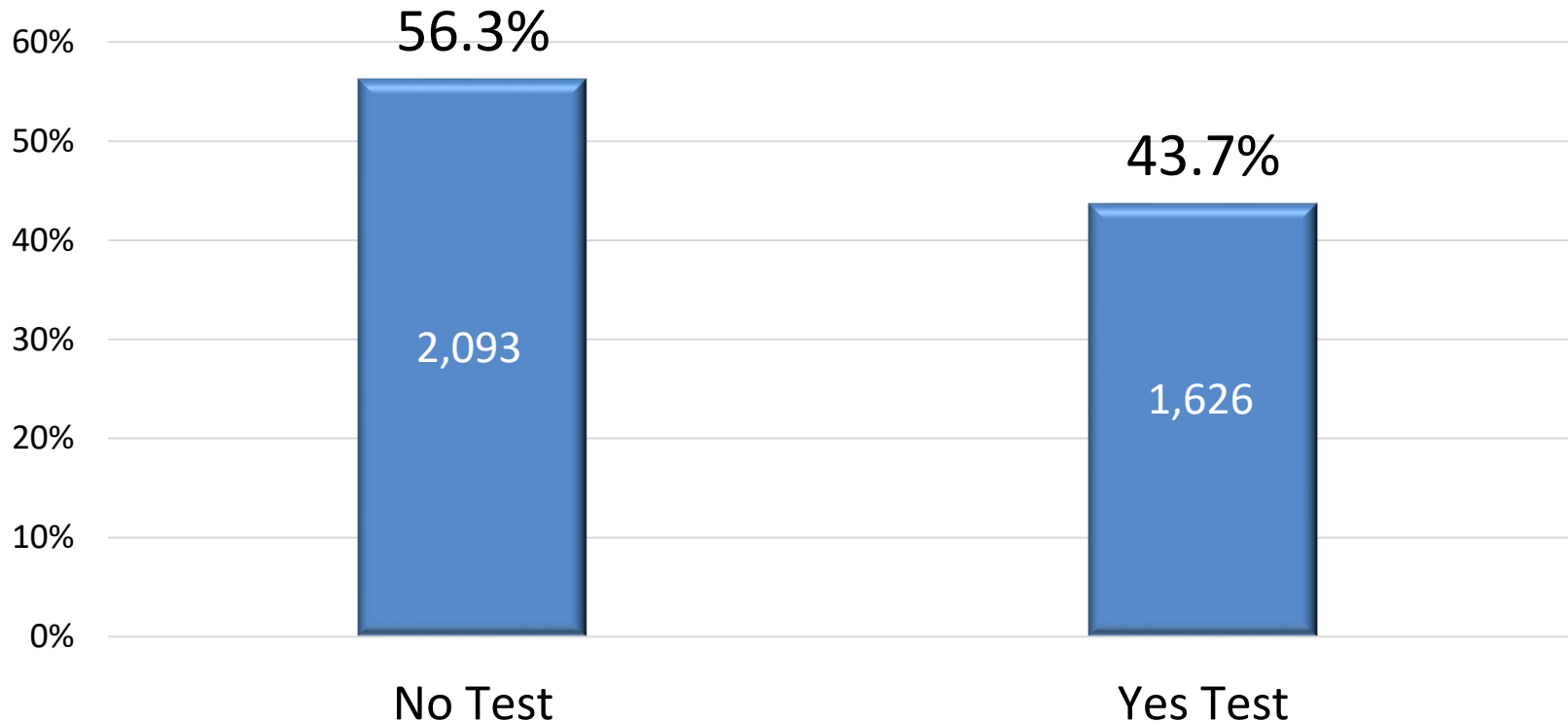
- Strategic Aid Policy
- Financial Aid Analytics
- Simulation Model
- Aid Policy Monitoring

Initial Insights from Test Optional Implementation

- More than 50% of applicants preferred not to have tests considered
- Students with higher GPAs wanted to have their test scores to be considered for admission
- 34% of enrolled students did not submit a test score (n = 451)
- Preferences varied amongst majors

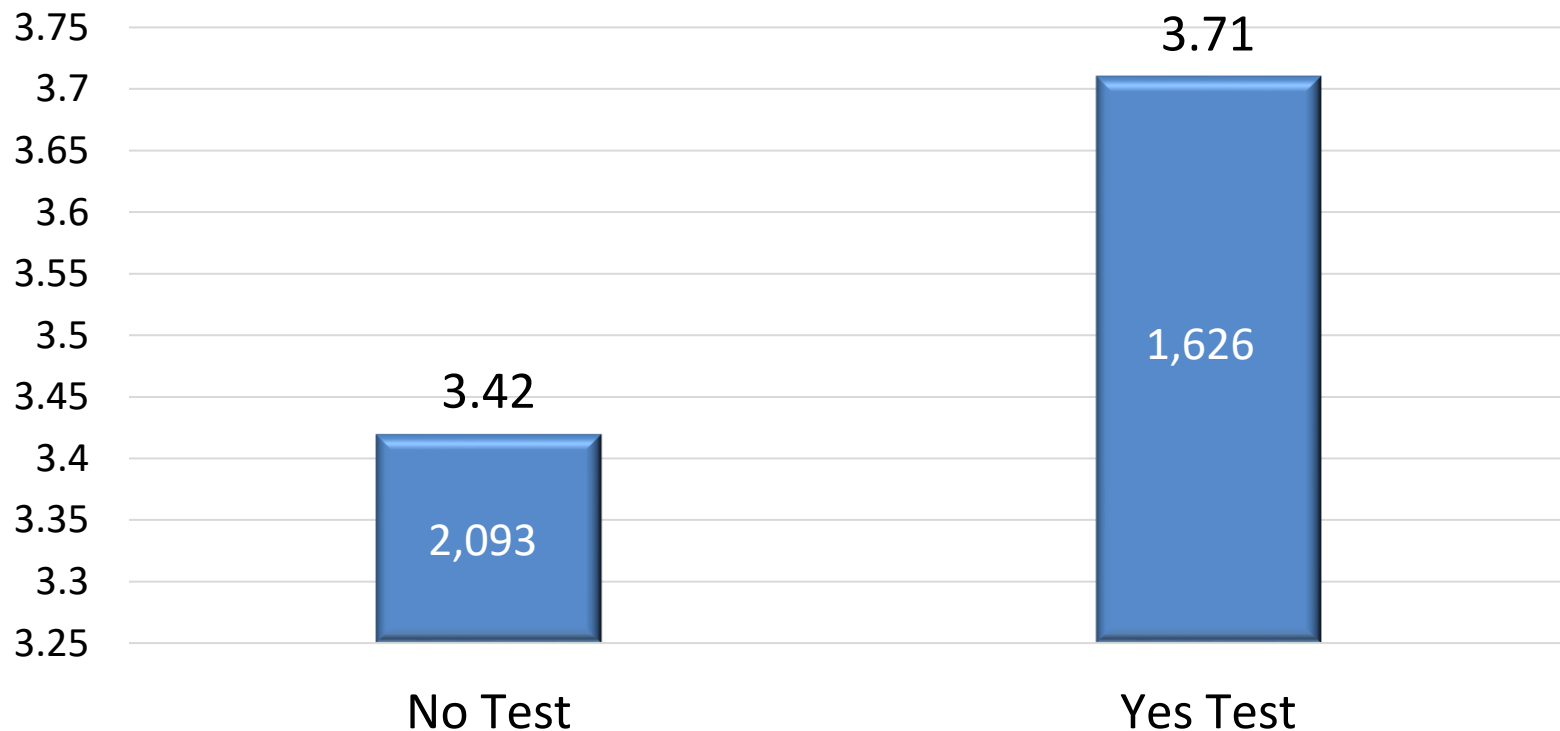
More than half of applicants opted out of tests being considered for admission

Admitted Students



Students with higher GPAs wanted test to be considered for admission

Admitted Students Avg GPA





Questions