

Panther Retention Grants

Georgia State University

Executive Summary

In 2011, GSU piloted a program using catalytic funds from the university President to make relatively small, quickly accessible sources of funding available to students close to graduation who were at-risk for dropping out due to unpaid balances

- Historical data revealed more than 1k well-qualified students were dropped each semester due to the GA state mandate to pay full tuition balances by the first week of classes, and that a large portion of students dropped were seniors who had exhausted their financial aid
- In order to prevent these drop-outs and to enable students to receive financial advisement to manage future balances, GSU piloted a completion grant program through which students with modest (<\$2.5k) tuition balances were proactively identified following add/drop and were provided with a completion grant if they met certain eligibility criteria (e.g., upper-division student, sufficient GPA, exhausted other forms of financial aid). The terms of the grant required students to complete an online financial literacy course (free of charge to GSU)
- President Becker signaled GSU's institutional commitment to the program by giving a personal donation of \$40k to support this initial intervention.

Since then, the PRG program has scaled to distribute 10x the number of annual awards (>1k in AY16 vs. ~100 in 2012). The program has driven impressive student outcomes in retention and graduation, which more than offset the ongoing costs of the program

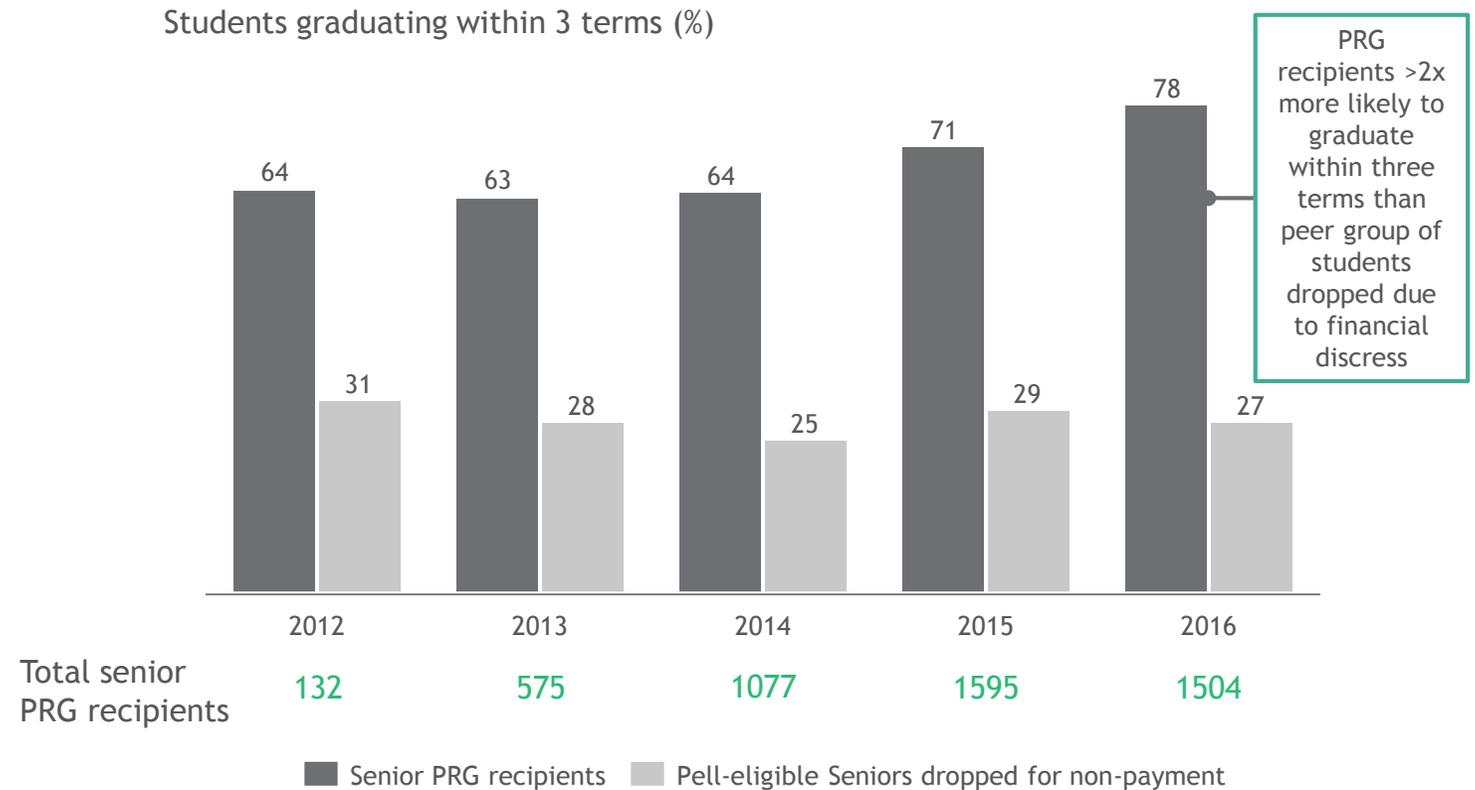
- Because the process to identify, award, and monitor student recipients relies on existing personnel and reporting processes (e.g., standard practice to check student balances after add/drop), the per-grant personnel effort associated with scaling up the program (and total costs) have been minimal (e.g., estimated 5-10 min of personnel time per grant awarded). The financial literacy component of the program has helped to reduce the prevalence of "returnees" in need of grants, with the overall rate of "returnees" kept under 25%.
- As the program has scaled to serve a greater number of students, GSU has leveraged strategic financial planning to ensure its future sustainability
- Of seniors who received a grant in AY16, ~78% graduated within three semesters. In a peer comparison group of Pell-eligible seniors who were dropped for non-payment in AY16, only ~27% graduated within three semesters
- This improved retention and graduation among recipients translates into ~\$5.4M-\$9.2M in incremental value to GSU per ~1500 grants disbursed); less the costs of the grant itself and costs of grant administration this equates to a ~\$4M - \$7.8M return

GSU is considering several options to continue expanding the program in the future to additional populations (e.g., GPC, lower-division students) and to exploring ways to improve its impacts on student success and overall ROI

- Program has been piloted with lower-division students with promising results (e.g., freshman offered grants in AY14 had 1-year retention rate of 88% vs. university average of 83%) and UIA-funded pilot is currently underway at GPC
- GSU has considered shifting its current cap on grants from a count (max of 3) to a max lifetime amount of funds (e.g., \$7.5k) and has also considered shifting the mission of the grant to emphasize financial incentives for academic performance
- GSU is incorporating financial risk indicators into the EAB platform to inform student outreach Campaigns

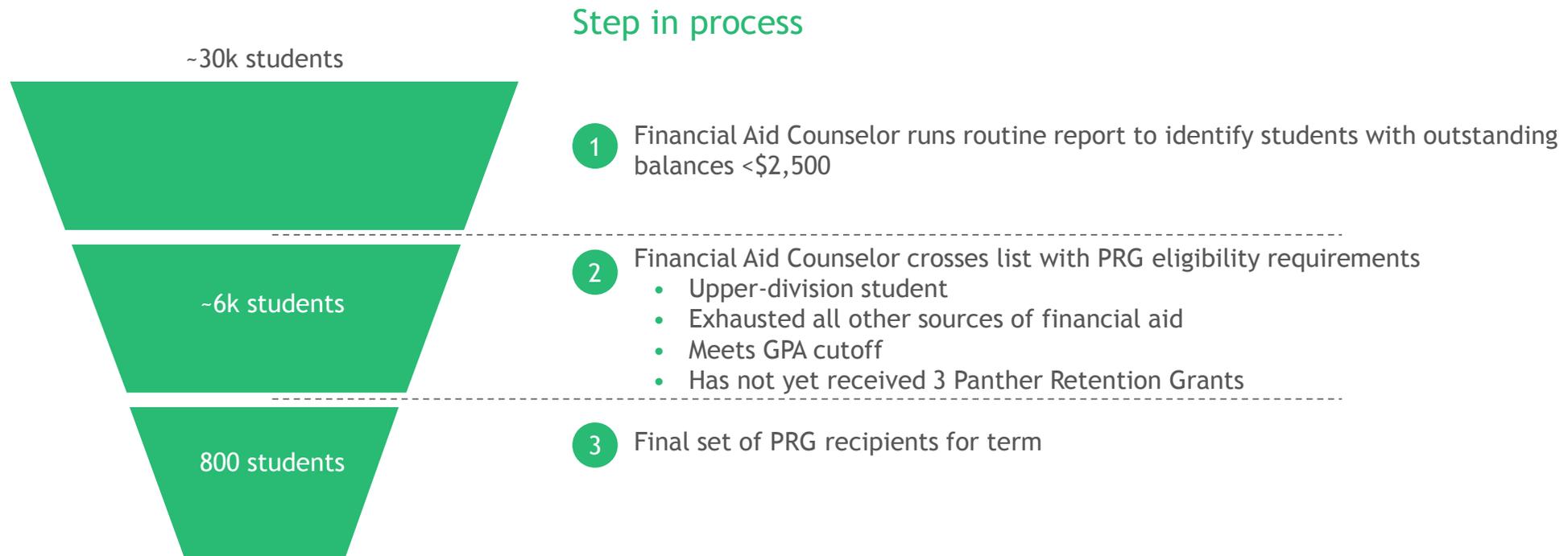
Since 2011, Panther Retention Grant program has grown with impressive impacts on student outcomes

Graduation rate of senior PRG recipients vs. control group¹



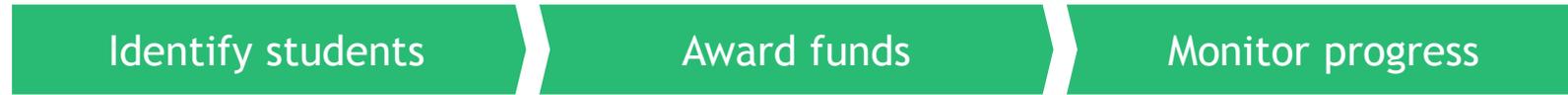
1. Control group includes Pell-eligible seniors who were dropped due to non-payment for a given fall, spring or summer term within an academic year

Students are identified for completion grants by Office of Financial Aid based on financial need and eligibility



Process to identify grant recipients, disburse funds, and track progress completed in days

Add/drop period



Personnel activity

Financial Aid Counselor runs reports to determine students who are eligible for completion grant

Financial Aid Counselor awards funds to student account; sends email requesting acknowledgement

Office of Scholarships may follow up with student to check progress on financial literacy course

Personnel effort

Minimal—part of existing/automated process

5 minutes per grant

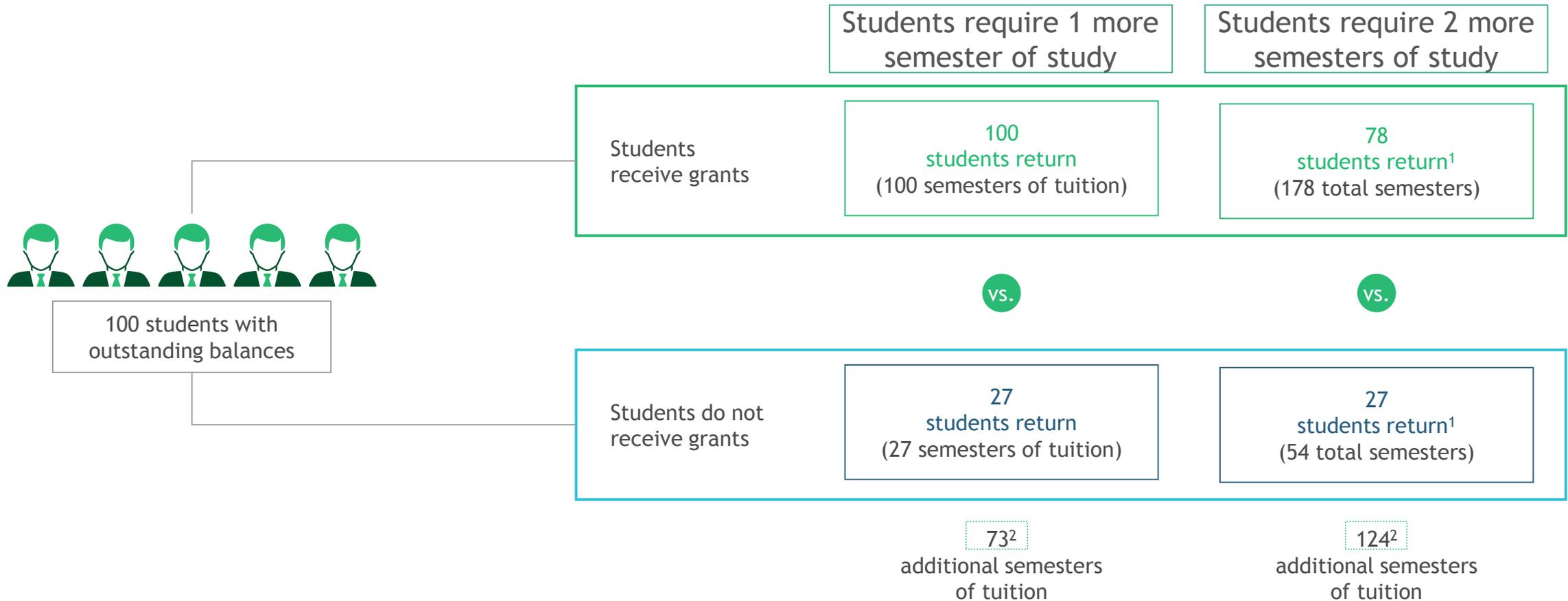
5 minutes per grant

Student activity

Student responds to email

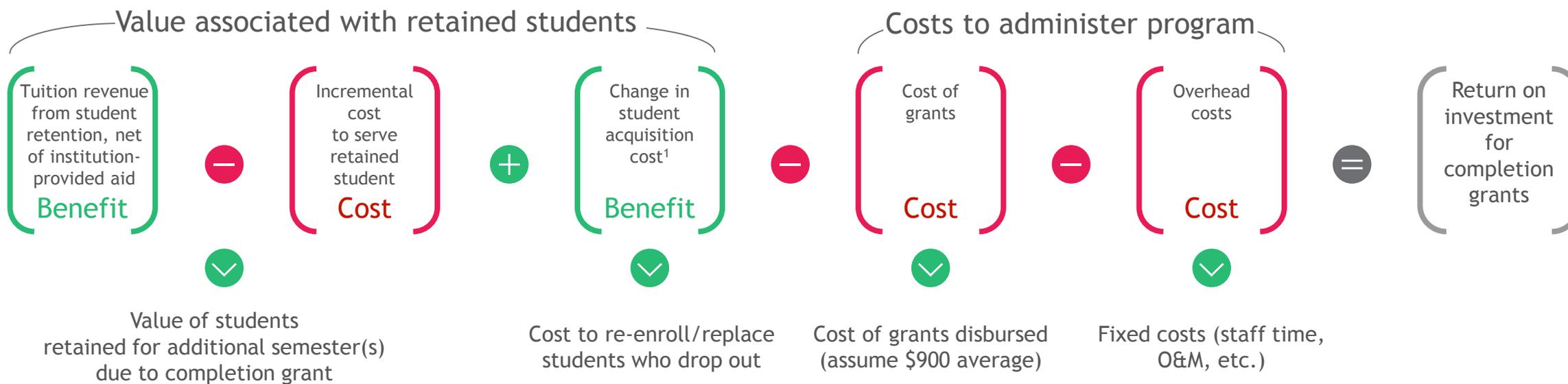
Student must complete SALT online financial literacy course (offered free of charge to GSU)

From institution perspective, completion grants retain students for additional semester(s) of study



1. Based on graduation rate for student population (either PRG recipient or Pell-eligible seniors dropped due to non-payment) as defined by % of students who graduated within three terms. Assumes student requires 3 semesters of instruction to complete degree; to account for impact of acceleration due to student success interventions, can calculate a range of semesters of tuition (e.g., assume 2-3 semesters of tuition paid per student)

Methodology to assess ROI of completion grants considers value of retained students and costs of program



Per grant	~\$3.6k-\$6.1k		~\$900	~\$4	~\$2.7-\$5.2k
Per 100 students	~\$361k-\$614k	Pending input from GSU	~\$90k	~\$400	~\$246k-\$498k
Total value at GSU	~\$5.4M-\$9.2M		~\$1.3M	~\$30k ²	~\$4M-\$7.8M

1. Assumes that all students who receive emergency aid would not have re-enrolled at the university on their own. 2. Includes cost of SALT online literary course (waived for GSU in recent years but shown to be illustrative for other institutions). Note: Methodology excludes revenue due to performance-based funding, since emergency aid programs are typically quite small within the suite of possible student success interventions