

# NASFAA CONSUMER INFORMATION & LAW STUDENT INDEBTEDNESS TASK FORCE REPORT



## MARKET RESEARCH ON LAW SCHOOL STUDENT AID AWARD LETTERS AND SHOPPING SHEET INFORMATION



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NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS



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The research was done by Coffey Consulting on behalf of National Association of Student Financial Aid Administrators (NASFAA).

### About NASFAA

NASFAA is a nonprofit membership organization that represents more than 20,000 financial aid professionals at nearly 3,000 colleges, universities, and career schools across the country. NASFAA member institutions serve nine out of every 10 undergraduates in the United States. Based in Washington, DC, NASFAA is the only national association with a primary focus on student aid legislation, regulatory analysis, and training for financial aid administrators. For more information, visit [www.nasfaa.org](http://www.nasfaa.org).

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## Executive Summary

Now more than ever, financial aid information plays a key role in a student's college enrollment decision – particularly at the graduate level. While there is a plethora of financial aid information available for prospective and current undergraduate students and their parents, the resources specifically targeting students in graduate professional programs, such as law, are more limited. Moreover, the effectiveness of these materials at clearly communicating financial aid award information and concepts to graduate students has not been studied. The National Association of Student Financial Aid Administrators (NASFAA) and its Consumer Information & Law Student Indebtedness (CILSI) Task Force, with a grant from Access Group, Inc., sought to fill this gap in the research by testing financial aid award materials with a diverse group of prospective law students and current law students enrolled in accredited law school programs. In 2015, NASFAA contracted Coffey Consulting, LCC, an independent research firm, to test two financial aid award letters and two Shopping Sheets:

- Award Letter A and Award Letter B were both developed by the NASFAA CILSI Task Force. Award Letter A included the financial aid award information in the body of an email. Award Letter B provided a brief paragraph acknowledging that the financial aid request had been processed and hyperlinks to an online “student portal” that contained more detailed award information.
- Shopping Sheet A was the U.S. Department of Education's (ED) one-page Financial Aid Shopping Sheet. Shopping Sheet B was a one-page document developed based on the recommendations from the NASFAA CILSI Task Force and NASFAA's previous study on award letters (NASFAA, 2013).

Coffey conducted online and in-person focus groups with students at four public and 12 private institutions. All of the in-person focus groups were held in the Northeast and Mid-Atlantic regions. The online focus groups allowed for more diversity in terms of location, and included participants from institutions located in the Northeast, the South, the Midwest, and the West. After reviewing the proposed award letters and the Shopping Sheets, Coffey invited participant feedback and opinions on the level of clarity of financial aid calculations and concepts in each document, the features participants found helpful or confusing, and suggestions for improvement. Participants were also asked to complete a comprehension questionnaire to better understand to what extent they were able to draw accurate conclusions about the aid awarded in each financial aid scenario.

Of the two award letters, participants across student and institution types seemed to prefer Letter B as the clearest and easiest to comprehend. Sixty percent of respondents selected Letter B as their preference among the two award letters, although less than half found that either letter clearly communicated the information. While focus group participants felt that Letter B offered a good balance between useful numbers, text, and visual formatting, there were also elements of Letter A they appreciated, such as its upfront presentation of the aid awarded (instead of a link to an online portal). Of the two Shopping Sheets, a large majority (78 percent) preferred Shopping Sheet B, the version developed by the Task Force. Again, as with the award letters, approximately half or less of respondents found the Shopping Sheets to be clear on a variety of measures.

The questionnaire revealed that participants' comprehension levels of the financial aid concepts presented on both sets of documents were quite mixed. The majority of respondents were able to correctly identify the amount of scholarships available and the other types of financial aid explicitly awarded in the letter. However, few correctly estimated the total amount of loans available, since some types of loans were not pre-packaged in the documents (i.e., the Graduate PLUS loans). The majority understood the next steps needed to receive financial aid based on information from both financial aid award letters. In contrast, the Shopping Sheets showed a discrepancy in the percentage of participants who indicated they were able to understand what steps they needed to take next to receive financial aid; only 30 percent of respondents indicated knowing the next steps based on Sheet A (ED's Shopping Sheet), while the majority (80 percent) felt that Sheet B (the preferred document) clearly conveyed this information.

The alarmingly low correct response rate to questions about maximum loan amounts available and the amount needed to cover direct and indirect costs shows that consumers will take the information provided on the documents at face value. They will not necessarily read the fine print and realize that additional funds are available beyond those being formally awarded, as stated in the financial aid documents. These questions required a deeper understanding of the subtleties and nuances around information provided in the letter. Consumers reading these financial aid documents may not have the time to make these inferences, or may not thoroughly understand the financial aid process, and would need this type of information more explicitly stated. The mixed results in terms of document preferences and comprehension levels also suggest the need for personal financial aid counseling along with the information provided in these documents to help students interpret and judiciously act on the options available.

Focus group participants offered similar suggestions for additions to both sets of documents, including: definitions for financial aid terms; important deadlines and a timeline for the financial aid process; terms and conditions, particularly for loans; information about PLUS loans and loan repayment; and information on private financial aid options. The strong preference for the Task Force's Shopping Sheet (Sheet B) suggests that perhaps the current standard Shopping Sheet for undergraduates is not the best fit for law students and, possibly, other students in graduate professional programs. In other words, the information conveyed through the Shopping Sheet is not necessarily "one-size-fits-all" when it comes to the wide range of student characteristics and experiences.

Coffey Consulting, March 2016

## Foreword by NASFAA

NASFAA has held a longstanding commitment to the Graduate/Professional (G/P) community. Two issues of increasing concern to our G/P members are G/P education affordability and student loan debt. Policymakers have responded to mounting student loan debt by requiring increasing amounts of consumer information for students. Unfortunately, this consumer information is untested and, as it is generally targeted to undergraduates, rarely addresses the unique needs of G/P students. As a result, G/P students may make poor education financing decisions and/or fail to enroll due to lack of relevant consumer information.

NASFAA contracted Coffey Consulting to consumer test award letters, including the U.S. Department of Education's (ED) Shopping Sheet, to determine what consumer information is most helpful to G/P students, specifically law students, in making informed borrowing decisions and encouraging enrollment in, and completion of, law and other G/P programs. This report captures the perspectives and opinions of current and prospective law students.

Coffey Consulting identified several important findings from the study participants. Overall, there was mixed to low understanding of general financial aid concepts, the difference between direct and indirect costs, and the amount of available loan funding. Based on the results from this study, NASFAA presents four recommendations:

**Recommendation 1:** Software developers should develop a calculator to help students determine the amount they need to borrow while enrolled. The results of our research showed that common current award notification structures (format, delivery, etc.) are not serving students well in terms of increasing their knowledge of loan availability and other indebtedness issues. Incorporating a calculator into the self-service portal of the major software providers would help educate students by providing personalized information such as the total cost of the academic program, a yearly breakdown of estimated borrowing, and the total estimated borrowing for the academic program.

**Recommendation 2:** G/P schools should move toward standardizing financial aid terminology used as well as the presentation of information, and ED should develop a portal through which information is shared with students. Students should have easy and immediate access to a plain-language glossary of financial aid terms. Award letters from various institutions could present financial aid information in slightly different ways, but unified, consistent financial aid terminology is critical for students to understand. Based on the NASFAA Task Force recommendation, a "Glossary of Terms" would contain universally accepted definitions of language typically contained on award notifications. The goals of a universal glossary would be to provide commonly defined and accepted terms, give students greater clarity and understanding through the use of consistent terms, and improve prospective students' ability to compare award information from multiple schools.

Based on the results of the study, the task force also recommends several core elements that should be included in all award notifications, such as links to general information about debt and repayment, and terms and conditions of awards. Award letters that include some of the same standardized information, modified as necessary to reflect students' individual needs, will result in more students being better informed and more easily able to understand the bottom line.

A common portal, developed by ED, would provide prospective students a common source for all award letters, along with links to school-specific information. Although logistically challenging to implement, such a portal would aid students in comparing aid offers from different institutions.

**Recommendation 3:** Additional consumer testing is needed to determine if G/P students understand basic financial aid terminology and concepts, and the terms & conditions of the financial aid offered in their award letters. The results of the current consumer testing on award letters revealed a possible comprehension gap that warrants further study. Study participants overall were lacking in general knowledge about financial aid terminology and concepts, elements of an award letter, and cost of attendance. Additional consumer testing in this area could aid in overall efforts to improve the award notification process by more finely pinpointing students' levels of knowledge and areas in which their knowledge may be lacking.

**Recommendation 4:** G/P institutions should list Graduate PLUS Loan eligibility on a student's award letter. The low correct response rate to questions about maximum loan amounts, especially Graduate PLUS eligibility, prompted the task force to examine the advantages and disadvantages to "packaging" Grad PLUS (i.e., listing the student's maximum PLUS eligibility as part of the financial aid package). Their recommendation is that maximum Graduate PLUS loan eligibility should be listed on the award letter, separate from the rest of the aid package, along with the math calculations used to derive that loan eligibility.

There are potential negative consequences of not providing any PLUS Loan eligibility amounts on the award letter, namely an unawareness of the availability of the PLUS Loan program and possible resulting use of less advantageous private loans. However, there are also concerns about potential negative consequences of including the student's full PLUS Loan eligibility as part of the financial aid package, namely that students may make hasty decisions to borrow the maximum eligibility rather than carefully considering how much is truly needed. This recommendation seeks to avoid both sets of potential negative consequences by making students aware of the Federal Direct PLUS Loan Program, and illustrating the student's maximum loan eligibility along with instructions on how to apply, but without the automatic nature of packaging the PLUS Loan.

Providing current and future G/P students with clear and understandable information about the cost of college and the aid available to them to meet those costs has become increasingly important as tuition and other associated costs of college have increased faster than family incomes. Identifying what type of award letter information is most helpful or favorable to underrepresented G/P students, specifically law students, will help this population to understand the long-term financial outcomes of obtaining their desired degree, and make better-informed decisions.

The recommendations in this report would make award letters more clear and understandable, and help students understand costs and the available financing options. However, it is important to note three things. First, the knowledge gap on key financial aid concepts uncovered by this study indicates that there is much work to be done to increase student understanding of these issues.

Second, the varying preferences expressed by the study participants in areas such as format and content should steer us away from attempting to create a one-size-fits-all standardized award letter. This study and NASFAA's previous related research on undergraduate students point us to the same conclusion: one-size-fits-all is not a workable solution.

Third, the award notification process is only one step in the student loan process. Since the award notification can be the student's first exposure to the loan process and is presented at a critical decision point for the student, it is important that the award notification provide clear, easy to understand, and helpful information to the student. However, there are many other "touch points" along the lifecycle of a student loan that are learning opportunities for the student, so we should resist the temptation to provide more and more information through the award notification process. This only serves to overwhelm and confuse students. Instead, we should view the award notification process as one step of many in the course of a student's education on student loan debt.

# Background

## *The Graduate Student Financial Aid Setting*

While much attention has been paid to undergraduate financial aid reform, the unique financial experiences of students pursuing advanced degrees have gone largely unstudied. Graduate students comprise less than 15 percent of the total enrollment in postsecondary institutions (Baum, Ma, Pender, & Bell, 2015), but account for a disproportionate 40 percent of nationwide borrowing (Delisle, 2014). Important stakeholders, such as New America, Access Group, NASFAA, Young Invincibles, the National Association of Graduate-Professional Students, and the Council of Graduate Schools, have recently taken a closer look at the graduate financial aid landscape with a goal to improve financial literacy among these students.

The financial aid landscape for graduate students in particular has changed over the past decade, with the introduction of Graduate PLUS Loans (now Direct PLUS Loans) in 2006 and the removal of federal subsidized loans in 2012. Historical trend data from the College Board indicate that graduate students typically borrow substantially larger amounts of federal loan money, receive more grant aid (College Board, 2015), and have different loan options (Baum et al., 2015) than undergraduate students. While undergraduate borrowers have stricter loan limits, “federal programs allow grad students to borrow essentially unlimited amounts – whatever their schools charge – while requiring only a scant credit check and no assessment of their ability to repay” (Mitchell, 2015, n.p.). As a result of the unique environment in which graduate students receive and process financial aid information, it is important that they are well-informed about the contents of aid packages, and are provided with financial aid award materials that can be easily and accurately interpreted.

Recent research on graduate students has illuminated room for improvement regarding financial education (Stone et al., 2015). The Access Group, who funded this study, recently surveyed financial aid administrators at graduate schools to better understand the context in which graduate students are making complex financial decisions, and found that “financial aid offices are providing financial education programs and services using limited staffing, self-taught knowledge, and most often without additional financial resources or significant cooperation from peers and campus administration” (Stone et al., 2015, p. 6). These findings further support the need to provide better resources to graduate students who are borrowing large amounts of federal dollars.

Research also suggests that graduate financial aid and loan debt is related to persistence (Gururaj, Heilig, & Somers, 2010; Jaschik, 2007; Strayhorn, 2010), which is an especially important consideration for graduate students, as estimates of doctoral program dropout rates have previously reached 50 percent (Gururaj et al., 2010). Based on findings from the Ph.D. Completion Project, a seven-year study of students at 29 universities, providing financial support is considered a “promising practice,” as 80 percent of Ph.D. completers considered it to be a “main factor” in promoting completion (Jaschik, 2007). Moreover, Gururaj et al.’s (2010) meta-analysis of three studies on graduate student financial aid found that the receipt of any financial aid increased the likelihood of within-year persistence by 9 percent. In terms of loan debt, Gururaj et al. (2010) also reported that, “for every \$1,000 in loans, students were 7 percent more likely to persist in graduate school” (p. 41), and Strayhorn (2010) found a significant positive relationship between loan borrowing and persistence. His research warned, however, that a “tipping point” might exist regarding persistence and level of loan debt, finding that “those who borrowed less were nearly five times more likely to persist than those who borrowed over \$40,000” (Strayhorn, 2010, p. 17).

Despite these nuances particular to graduate students, some of the educational context for graduate students mirrors that of the undergraduate landscape. Like undergraduate tuition (Ma, Baum, Pender, & Bell, 2015), the average cost of tuition at graduate schools has continued to increase over the last 20 years (Woo & Shaw, 2015). Furthermore, trends in the net cost of tuition have also paralleled those of undergraduate schools in that a growing gap exists between the sticker price and the amount students actually pay (Woo & Shaw, 2015), underscoring the importance of providing understandable bottom-line estimates of cost of attendance.

## *Spotlight on Law Students*

Students pursuing professional degrees represent a particularly important group of graduate students in that these degree programs are typically the most expensive and, as a result, the degrees for which students receive the most financial aid (Woo & Shaw, 2015). Recently, the substantial amount of debt that students are undertaking to pursue these degrees has garnered significant media attention. The New York Times referenced one typical law student’s debt as a potential “catastrophic investment” (Segal, 2011, n.p.), while The Wall Street Journal referred to a similar debt level as a “small fortune” (Mitchell, 2015, n.p.), and Time magazine labeled graduate student debt “the real student debt problem no one is talking about” (Marcus, 2014, n.p.).

Like other graduate students pursuing professional degrees, law students face an educational environment in which the cost of tuition continues to rise (Access Group, 2015; American Bar Association, n.d.; Baum, 2015). However, the stakes are particularly high for this population of degree-seekers, as law students faced the second-highest average tuition across all graduate students in 2011-12, surpassed only by medical school students (Woo & Shaw, 2015). In addition, debt levels for law school students continue to grow alongside tuition (Access Group, 2015; Baum, 2015; Delisle, 2014). In 2012, law school graduates had an average debt amount of \$140,616 (Delisle, 2014); meanwhile the median salary for law school graduates employed in private practice declined substantially (Access Group, 2015).

A closer look at law school student aid patterns reveals some important information. First, the vast majority of law school students – 88 percent in 2011-12 – receive student aid (Woo & Shaw, 2015). Federal loans make up the majority of financial aid for these students; the average law student enrolled in 2011-12 borrowed \$40,400 during the academic year and had a cumulative loan debt of \$104,400 (Woo & Shaw, 2015). Furthermore, more than three quarters of the law students who received Direct PLUS loans during this time borrowed the maximum amount (Woo & Shaw, 2015). Lastly, graduate students in professional schools “are less likely to receive graduate assistantships, institutional funding, or employer-provided tuition assistance” (Belasco, Trivette, & Webber, 2014, p. 487) than students pursuing master’s degrees.

### *Financial Aid Transparency*

Providing transparent, understandable information to students and families regarding the bottom-line costs of college and financial aid options has become a key concern, as tuition prices have increased more quickly than family incomes and debt levels have grown. The Higher Education Opportunity Act (HEOA) of 2008, which reauthorized the Title IV federal student aid programs outlined in the Higher Education Act of 1965, emphasized college affordability, reducing the cost of attendance, and providing better information about college costs, including estimated net price. Many student advocacy organizations have supported efforts to improve award letters, including NASFAA, the National Association of College Admissions Counselors (NACAC), the National College Access Network (NCAN), and The Institute for College Access and Success (TICAS). While key stakeholders agree that financial aid award letters must be easier to understand in order to support students’ decision-making, colleges and universities are still debating the specific content and format of the letter.

Recent research by NERA Consulting highlighted the need for improved transparency. In 2012, NERA reported that of the “high-debt” undergraduate and graduate students surveyed, a quarter of whom owed more than \$100,000, “about 65 percent misunderstood or were surprised by aspects of their student loans or the student loan process” (Whitsett, 2012, p. 2). The respondents also reported confusion in comparing federal and private loan options, repayment options, and interest rates. Importantly, “this survey suggests there is also a severe shortage in ‘preventative’ measures taken by schools, lenders, legislators and regulators, and consumer advocacy organizations to ensure that borrowers are provided with key information upfront so they understand their rights, obligations, and available options” (Whitsett, 2012, p. 2).

### *Development of Standardized Award Letters*

A movement to standardize financial aid award letters has surfaced as a result of the increased focus on financial aid reform. Both Sen. Al Franken (D-MN) and Sen. Tom Harkin (D-IA) introduced legislation that mandated the implementation of a standardized award letter (NASFAA, 2014),<sup>1</sup> although there was little movement in Congress on either. In 2012, ED unveiled its proposed Financial Aid Shopping Sheet that was intended to serve as a tool for students and families to easily compare student aid packages.<sup>2</sup> ED subsequently released a revised version that incorporated user feedback, such as the addition of a glossary of terms with which students may be unfamiliar (Dann-Messier, 2013). The Obama administration has since encouraged all colleges and universities to begin using its proposed Shopping Sheet beginning with the 2013-14 academic year, and according to ED, more than 2,900 postsecondary institutions have done so as of April 2015.<sup>3</sup>

However, concern among financial aid administrators still exists regarding the one-size-fits-all approach of the Shopping Sheet (Nelson, 2013). In response to these concerns, NASFAA convened the Award Notification and Consumer Information Task Force that was composed of practicing financial aid administrators from a diverse array of higher education institutions. The Task Force recommended against the over-prescriptive standardization of award letter content and format, as it would fail to accommodate differences in institutional mission and student characteristics (NASFAA, 2012). Instead, NASFAA supported standardized definitions and models of award letters that institutions could then adapt to their own unique context.

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<sup>1</sup> In 2012, Senator Franken introduced the “Understanding the True Cost of College Act,” and in 2014, Senator Harkin introduced the “Higher Education Affordability Act (HEAA).”

<sup>2</sup> The proposed Shopping Sheet standardized the presentation of cost per academic year, amount of financial aid by type, net cost of attendance, average monthly repayment rate for loans, six-year graduation rate, institutional loan default rate, and institutional median borrowing.

<sup>3</sup> <http://www2.ed.gov/policy/highered/guid/aid-offer/index.html>

In 2013, NASFAA contracted Coffey Consulting, LLC (formerly JBL Associates, Inc.) to consumer test three award letters (ED's proposed Shopping Sheet, and two award letters designed by the NASFAA Award Letter and Consumer Information Task Force). NASFAA was interested in exploring whether undergraduate students and their families understood the bottom-line costs of enrollment after financial aid is awarded, and before they make the final decision about where to enroll. The key question was the degree to which students and families understood the options being presented based on the information in the award letters. Based on the results of this qualitative study, the final report found that participants preferred particular elements of each of the three letters tested (NASFAA, 2013). The results underscored the need for additional consumer testing in order to improve the design of award letters. NASFAA continues to explore the effectiveness of different versions in conveying relevant college cost information to students and their families in a way that is easily understood.

### *Need for this Study*

The spotlight of this research on law students recognizes their unique position within graduate education programs and the labor market. Moreover, as indicated by the Center for American Progress (CAP), the consumer testing of student disclosures rarely occurs and "disclosures risk being overlooked and misunderstood" (Morgan & Dechter, 2012) without such testing. Our review of the current literature reveals that existing consumer testing has failed to address the needs and experiences of graduate professional students, having elicited feedback solely from undergraduate students and their families. This study addresses these gaps in the research, and builds on NASFAA's previous work rigorously testing financial aid award materials in order to maximize the improvement of graduate student financial decision-making.

## Findings

This section of the report presents participants' overall impressions and ratings of the tested award letters and Shopping Sheets, as well as analysis of their ability to comprehend the financial aid information presented in each award document. These documents were based on real financial aid scenarios for the respective type of institution where the focus groups were held (i.e., public institution vs. private institution) and were not labeled with any real names of individuals, institutions, or organizations. NASFAA's Consumer Information & Law Student Indebtedness (CILSI) Task Force developed the award letters (Award Letter A, Award Letter B), alternative Shopping Sheet (Shopping Sheet B), and the financial aid award scenarios in each of the documents.

The focus groups were conducted in two parts (for a complete explanation of how this study was conducted, see Appendix A). First, the moderators (Coffey) asked all participants to review the two award letters and the two Shopping Sheets (Appendix B) and to fill out a questionnaire on the format, usability, and content of each document (Appendix C). The moderators then asked participants a series of questions (Appendix D) to elicit constructive feedback on the elements of and information presented in each document. To ensure that participants provided unbiased feedback on these documents, they were not made aware of the specific reasons, goals, or objectives of this study.

### *Study Participants*

The study participants consisted of 125 current law students and 23 prospective law undergraduate students (N=148). The majority of respondents were female (60 percent) and ranged in age from 18 to 53, with an average age of 26 overall (22 for current law students and 26 for prospective law students). More than half of questionnaire respondents identified as White, non-Hispanic (53 percent), followed by African American (19 percent), and Hispanic (13 percent). More than two-thirds of participants (69 percent) reported that at least one parent had earned a bachelor's degree or higher.

### *Current Law Students*

Almost half of current law student participants (48 percent) reported being enrolled in their first year of law school, with just over a quarter enrolled in their second year (27 percent), and less than a quarter enrolled in their third year (21 percent). A small minority of students reported being enrolled in their fourth year of law school (5 percent). The majority of current law students reported being enrolled full-time (90 percent). Participants reported that the most important factors influencing their law school enrollment decisions were, in order of most cited to least: program rank, location, size, faculty members, cost, clinical opportunities, and course schedules.

In terms of their financial aid experiences, the majority of current law students participating in this study had completed the FAFSA (96 percent), with most of these students completing it without assistance (85 percent). Those who did receive assistance in filling out the FAFSA relied primarily on their parents for help. Close to half of FAFSA completers also had to complete a separate institutional aid application (45 percent). Almost all of the current law student participants reported having student loans, with an average estimated cumulative debt (undergraduate and graduate) of approximately \$110,000 (median = \$100,000, mode = \$200,000, maximum = \$300,000). Current law students enrolled at public institutions reported having an average cumulative debt of approximately \$95,000 (median = \$80,000, mode = \$80,000, maximum = \$250,000), compared with approximately \$110,000 reported by current law students attending private institutions (median = \$100,000, mode = \$120,000, maximum = \$300,000). Interestingly, when asked to estimate the annual salary they expected to earn upon graduation, the estimates from participants attending public and private institutions were reasonably consistent; participants at public law schools expected to earn an average of \$94,000 per year, compared with \$99,000 per year for participants at private law schools.

### *Prospective Law Students*

Close to half of prospective law students were planning on graduating from their undergraduate programs in 2015 or 2016 (45 percent), with 18 percent reporting that they were graduating in 2017, 27 percent graduating in 2018, and a small percentage of prospective students graduating in 2019 (9 percent). The majority of prospective law students reported being enrolled full-time (85 percent). The most important factors influencing prospective law school participants' future law school enrollment decisions were, in order of most to least cited: rank and location (equally valued), faculty members, and size.

The number of prospective law student participants was small relative to number of current law students, but the majority had completed the FAFSA (80 percent), with a little over half of those completing it by themselves (52%). Very few prospective law students completed a separate institutional aid application at their undergraduate college (25 percent; n = 5), although financial aid was an important factor in the majority of these participants' decisions to attend their current institution (80 percent). As might be expected, the prospective law student participants had less debt, with an average estimated undergraduate amount owed at approximately \$14,000 (median = \$3,000; maximum = \$55,000). Almost all of these students had plans to fill out the FAFSA for graduate school, take the LSAT, and enroll in law school.

### *Overall Impressions of Award Letters*

Award Letter A listed the financial aid awarded, estimated cost of attendance, and information on student loans, award conditions, and next steps. Award Letter B consisted of a brief paragraph acknowledging that the financial aid request had been processed and hyperlinks to an online portal where detailed award information was provided.

Both the current and prospective law student focus group participants were eager to share their opinions of the award letters. Overall, participants appreciated the detailed award information offered in Award Letter A, but preferred the more visually appealing format of Award Letter B. Many participants suggested that the two award letters be combined to offer the detailed letter format of Letter A with the online portal link provided in Letter B.

Unique perhaps to this particular group of graduate students, participants were especially concerned with the inclusion and clarity of the loan terms and conditions. As one current law student explained, "Because we are law students, we are trained to look at everything, read everything so it's normal that we want to look at terms and conditions, so it should be more visible on the documents." Relatedly, several participants commented that they struggled with the mathematics of financial aid, so having a document that was both thorough and clear was very important as they decided on which law school to attend, and for their records as they moved closer to graduation. All participants voiced the importance of seeing the amount owed to the institution. However, both Letter A and Letter B proved challenging for participants to navigate as reflected in the comprehension questions, where a majority of participants struggled to identify the correct amount of aid awarded in each of the scenarios.

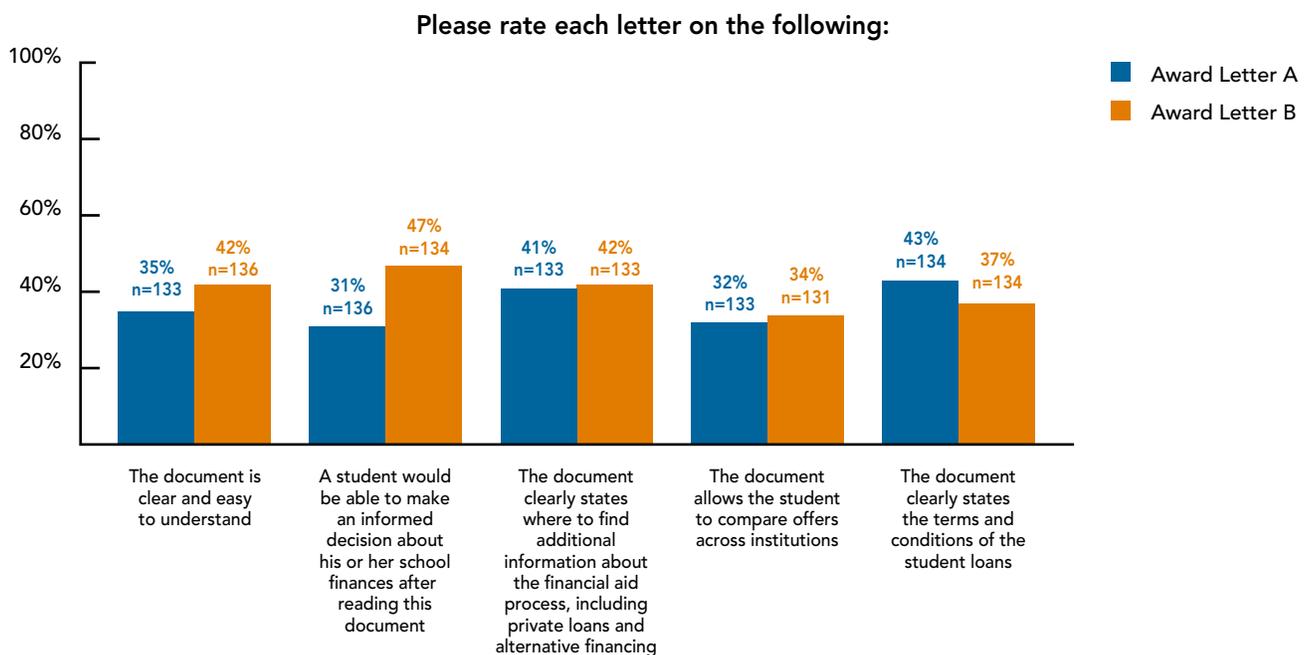
## Award Letter Ratings

Participants were asked to rate each award letter on a scale of 1 to 5 (1 = strongly agree, 2 = agree, 3 = neither agree nor disagree, 4 = disagree, 5 = strongly disagree) on the following measures:

- The letter is clear and easy to understand;
- The student would be able to make an informed decision about finances after reading the letter;
- The letter clearly states where to find additional information about the financial aid process, including private loans and alternative financing;
- The letter allows the student to compare offers across institutions; and,
- The letter clearly states terms and conditions of student loans.

Figure 1 displays the percentage of participants giving each letter the highest two ratings, agree or strongly agree, on various measures. Both award letters were rated fairly low on all measures, with a greater percentage of participants ranking Award Letter B slightly higher for clarity, contribution to informed decision-making, and ease of comparability across institutions. This difference was most noticeable on a student's ability to make an informed decision about enrollment; close to half (47 percent) of participants agreed or strongly agreed that Letter B would be more useful than Letter A (31 percent). Slightly more participants, however, agreed or strongly agreed that Letter A clearly stated the terms and conditions for student loans than Letter B (43 percent vs. 37 percent, respectively).

**Figure 1. Percentage of Award Letter Ratings Based on Information, Informed Decision, and Ease/Clarity (Agree and Strongly Agree)**

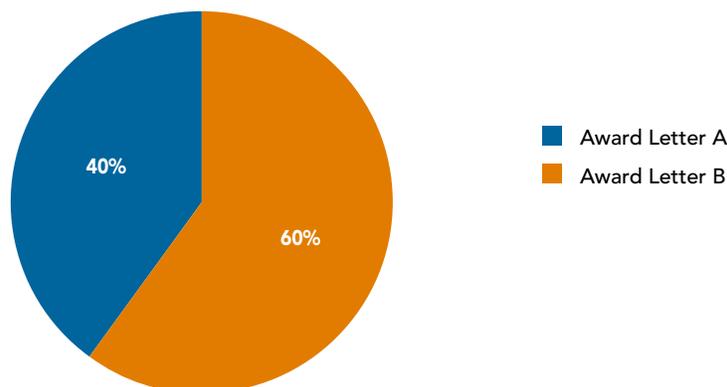


n=146

Participants were then asked to provide feedback on which letter was the most useful overall, shown in Figure 2. The majority of questionnaire respondents (60 percent) selected Letter B over Letter A (40 percent). As discussed in the next section, focus group participants liked elements of both letters – the information contained in Letter A, and what participants described as the clean visual layout of Letter B's online portal.

Figure 2. Percentage of Respondents Selecting Each Award Letter as Most Useful Overall

Which document is most useful overall?



n=134

### Focus Group Detailed Award Letter Results

The following sections summarize focus group participants' reactions to each of the award letters. While each focus group presented a range of opinions and reactions to both of the award letters in terms of layout and content, the majority of participants preferred Award Letter B over Award Letter A. That said, these focus groups were designed to be exploratory in nature, and were not intended to provide definitive evidence for the advancement of one award letter over the other. The focus groups helped to contextualize participants' responses to the quantitative questionnaire, and provided insight into how these financial aid materials would be used and interpreted.

### Award Letter A

Many of the focus group participants praised Letter A's thorough presentation of the financial aid awarded in the sample scenario. Participants talked about Letter A as telling "a story" and providing "a step-by-step road map" that presented the award information in one concise place. Participants often referred to Letter A as being "up front" about the costs associated with enrollment and, as one student put it, "felt everything was there."

Other aspects of Award Letter A that participants liked included:

- The "well-organized" layout of the letter, including the separation of different sections with headers in bold print, the use of bullet points, and the inclusion of active hyperlinks.
- The "next steps" section at the end of the letter that listed what items the student had left to submit, and where to go for more information.
- The inclusion of detailed loan information, such as interest rates and information on repayment.
- The letter's tone, which was perceived by several students as a "warm" and "open" invitation to the college, and welcoming of a "more open conversation" with the financial aid office.

Participants did not like the following aspects of Award Letter A:

- Even though participants praised Letter A for being thorough, many participants also described the letter as "overwhelming," "excessively worded," "ignorable," and generally not user friendly. One participant suggested that the letter include more hyperlinks in lieu of text, while another participant suggested formatting the letter in columns.
- Some participants thought that the next steps section should be more detailed, and positioned earlier in the letter below the estimated cost of attendance.

## Award Letter B

Participants appreciated Letter B's link to the online portal and, comparing it with Letter A, referred to it as "intuitive," "easier to read," aesthetically pleasing, and better for comparing multiple award offers.

In addition, participants reported they liked the following aspects of Letter B:

- The visual presentation of the award information on the online portal was praised for clearly showing the aid awarded, as several participants commented, "in one place."
- Letter B provided the total cost of attendance after scholarships.
- The cover letter was perceived by some participants as being "clean" and "official," with easy access to the more detailed information through hyperlink to the online portal.
- Some participants liked the pop-up boxes on the online portal that provided detailed additional information that would otherwise have been presented as footnotes in a traditional award letter – "I like the idea that you could click and see that information," one participant said.

Participants offered these critiques of Award Letter B:

- While many participants preferred the visual layout of the online portal, some said that the totals were "misleading" and "not as straightforward." One participant summed up this sentiment by remarking Letter B seemed "like the financial aid office wants you to do the work instead of them."
- Several participants felt the tone of letter B was "cold and impersonal" and raised concerns over privacy, as it included links to their online portal account.
- Several participants said that cost of attendance was not clearly presented and that the document was missing detailed information on the terms, conditions, and repayment requirements for student loans.
- Some participants said they would miss important information contained in the footnotes if they had not hovered over the pop-up boxes or had decided to only print out the portal page.
- One participant was uncertain how to use the accept/reject/reduce award button in the federal loans section.
- Several participants had mixed reactions to the online portal, with some reporting that it added an extra layer of security, while others saw it as an additional step they needed to take to access their financial aid award information, and perceived it as burdensome.

## Preferred Award Letter Design and Areas for Improvement

While there were some participants who strongly preferred one letter to the other, many participants suggested that a combination of the two would best balance the detail of Letter A with the online accessibility of Letter B. Participants, for the most part, appeared to prefer receiving an award letter that had the tone and thoroughness of Letter A, but with the chart-like formatting of Letter B. Many participants said they would print out an award letter to keep for their records, or to compare offers across institutions, so having a detailed accounting of all award amounts and cost of attendance – with footnotes and active hyperlinks – in a standardized format would help them more easily make an informed enrollment decision.

The following suggestions for improving the award letters were consistently raised by focus group participants:

- Including definitions for financial aid terms
- Providing information on important financial aid deadlines, and an overall timeline of the financial aid process
- Including terms and conditions of loans and scholarships, as well as more information on the Graduate PLUS loan
- Including information on loan repayment, the consequences of loan delinquency, and year-to-year projections of the overall cost to students
- Providing information on, or links to, other financial aid options, such as private loans, work-study, and other types of scholarships
- Explaining the appeals process, and providing institutional contact information
- Offering, or linking to, a financial aid calculator and a blank student budget spreadsheet

## Award Letter Comprehension Questions

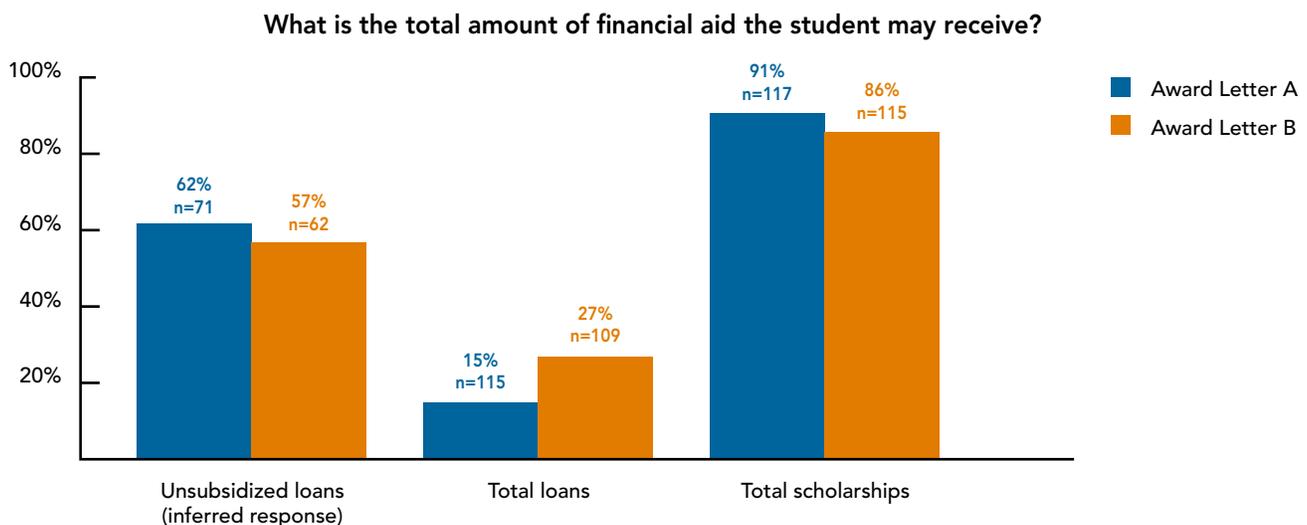
In addition to assessing letter preferences, the questionnaire included items to determine to what extent respondents accurately understood the financial aid concepts and award amounts presented in the letters.

### Estimating Financial Aid

The percentage of respondents supplying correct answers to the questionnaire items testing comprehension levels of financial aid concepts varied greatly by question and by award letter. For the first question (Figure 3), respondents were asked to identify the total amount of financial aid the student was eligible to receive in the form of loans and scholarships (separately). A small percentage of respondents were able to accurately report the total loan amount available in each scenario, although Letter B appeared to communicate this information slightly more effectively than Letter A (27 percent vs. 15 percent, respectively). Almost all respondents, however, were able to accurately report the total amount of scholarship awarded, with Letter A showing a slightly higher percentage of correct responses compared with Letter B (91 percent vs. 86 percent, respectively).

The discrepancy between correctly estimated loan and scholarship award amounts is due in part to neither award letter including the maximum Graduate PLUS eligibility as part of the proposed award packages. This item tested respondents' knowledge of the PLUS loan program and their ability to locate the maximum PLUS loan award amount using the resources provided in the documents' footnotes. As shown in Figure 3, the majority of respondents (Letter A – 62 percent; Letter B – 57 percent) provided the correct unsubsidized student loan award amount in each scenario when asked for the amount of total loans. They interpreted the total unsubsidized loan amount to be the amount of total loans available since this information was listed as a line item amount in each award scenario. It should be noted that the line item unsubsidized loan amount has been inferred based on respondents' write-in responses, as the questionnaire did not specifically ask for the total unsubsidized loan amount awarded.

Figure 3. Percentage of Respondents with Correct Award Letter Responses (Estimating Financial Aid)



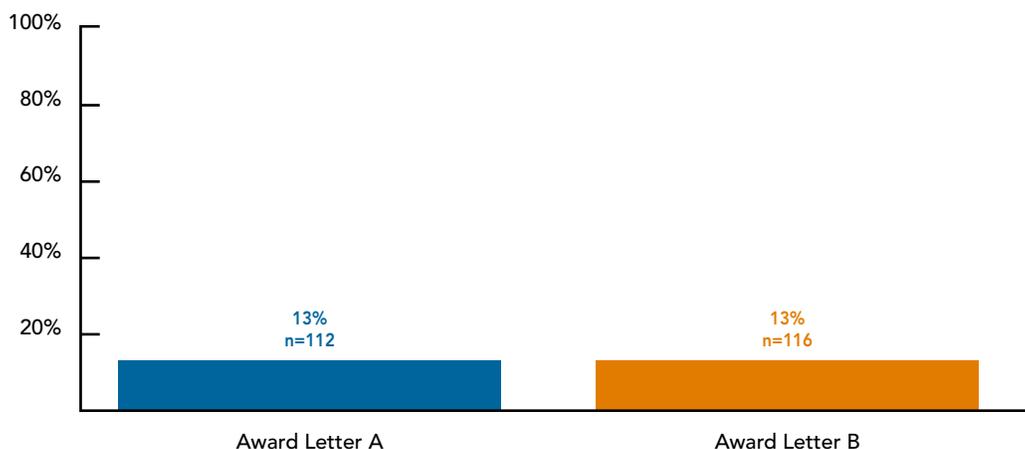
n=146

### Estimating Total Amount Owed

Respondents were then asked to provide the amount owed to the institutions after taking into account grants and scholarships (Figure 4). Only 13 percent of respondents were able to correctly identify the amount owed on both Letter A and Letter B. This is likely because respondents did not correctly interpret tuition and fees as the amount owed to the institution.

**Figure 4. Percentage of Respondents with Correct Award Letter Responses (Estimating Total Amount Owed)**

How much would the student in each letter owe the institution after taking into account grants and scholarships?

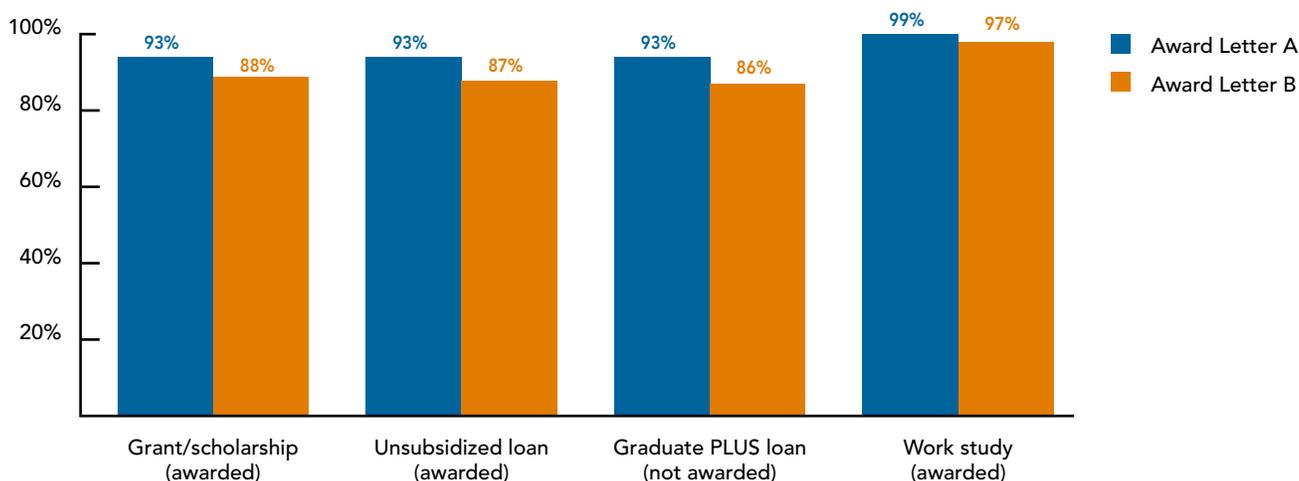


### Type of Aid Awarded

Next, respondents were asked to identify the types of financial aid categories awarded in each scenario (Figure 5). Comprehension on this question was high for both Letter A and Letter B, with the vast majority of respondents correctly identifying the types of aid awarded. Letter A appeared to be slightly more accessible for respondents than Letter B. Like Figure 3, where respondents did not consider the amount of loans available unless that information was directly stated on the document, in Figure 5 they correctly indicated that PLUS loans were not formally awarded, since those types of loans did not appear as a line item in the documents.

**Figure 5. Percentage of Respondents Who Correctly Identified the Aid Categories Awarded in Each Scenario**

What type(s) of financial aid is the student in each scenario being formally awarded?

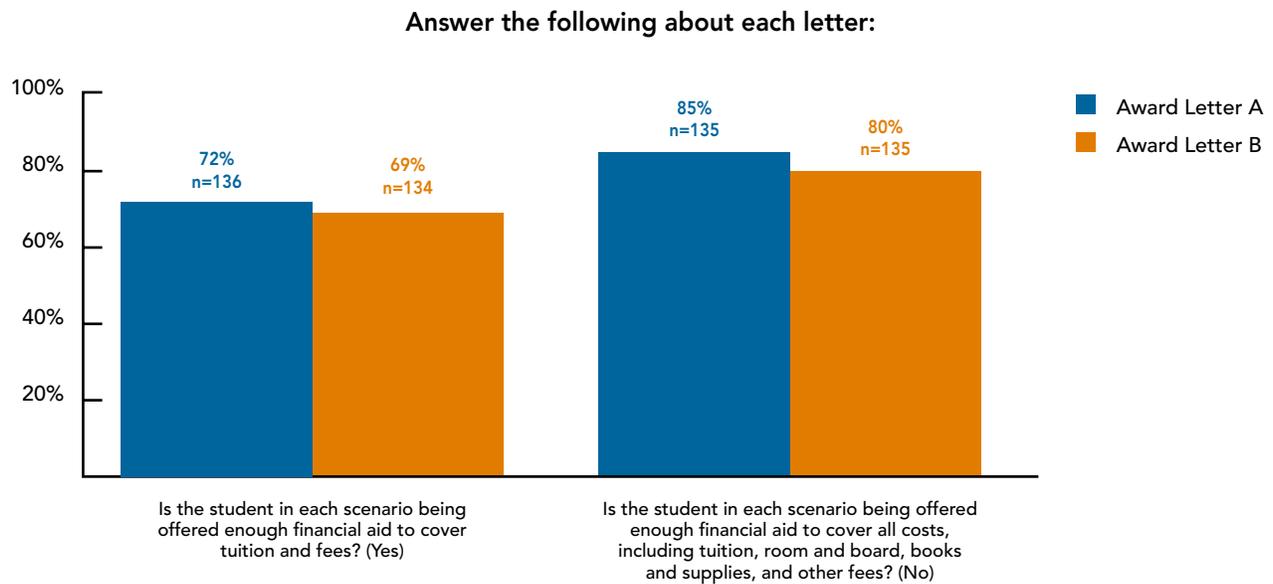


n=146

### Coverage of Cost and Next Steps

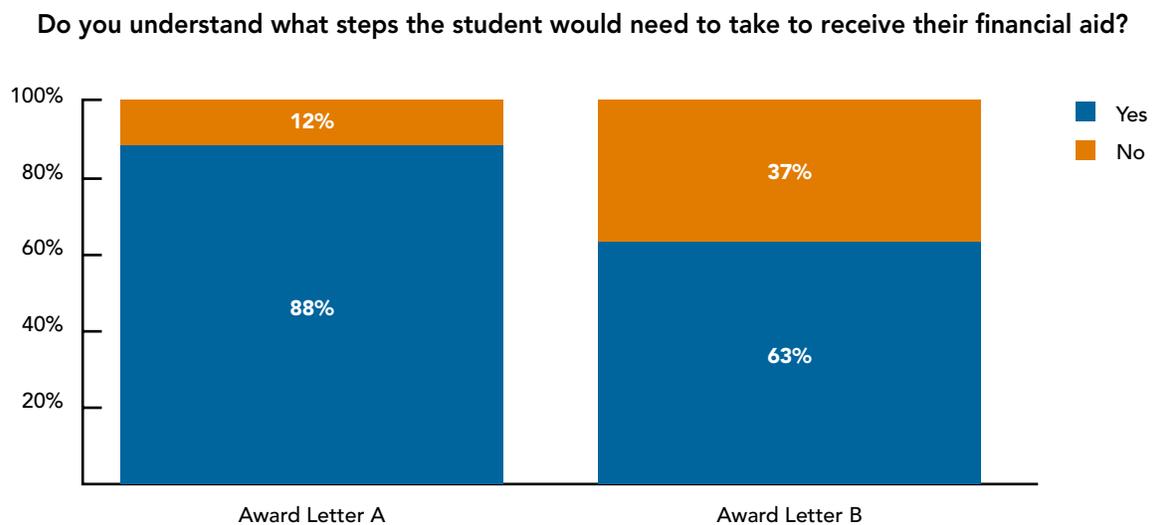
Finally, respondents were asked whether the amount awarded in each letter was enough to cover tuition and fees, and if it was also enough to cover all costs, including tuition, room and board, books, supplies, and other fees (Figure 6). The majority of respondents correctly understood that the aid offered in each letter would cover tuition and fees, and that there would not be enough aid to cover all costs associated with enrollment.

Figure 6. Percentage of Respondents Correctly Identifying Coverage of Cost



Respondents were also asked if they understood what the next steps would be in order to receive the aid outlined in each letter (Figure 7). Letter A was overwhelmingly selected by respondents as providing a clearer understanding of what the student’s next steps would be to receive the financial aid awarded.

Figure 7. Percentage of Respondents Who Have an Understanding of Next Steps in Each Scenario

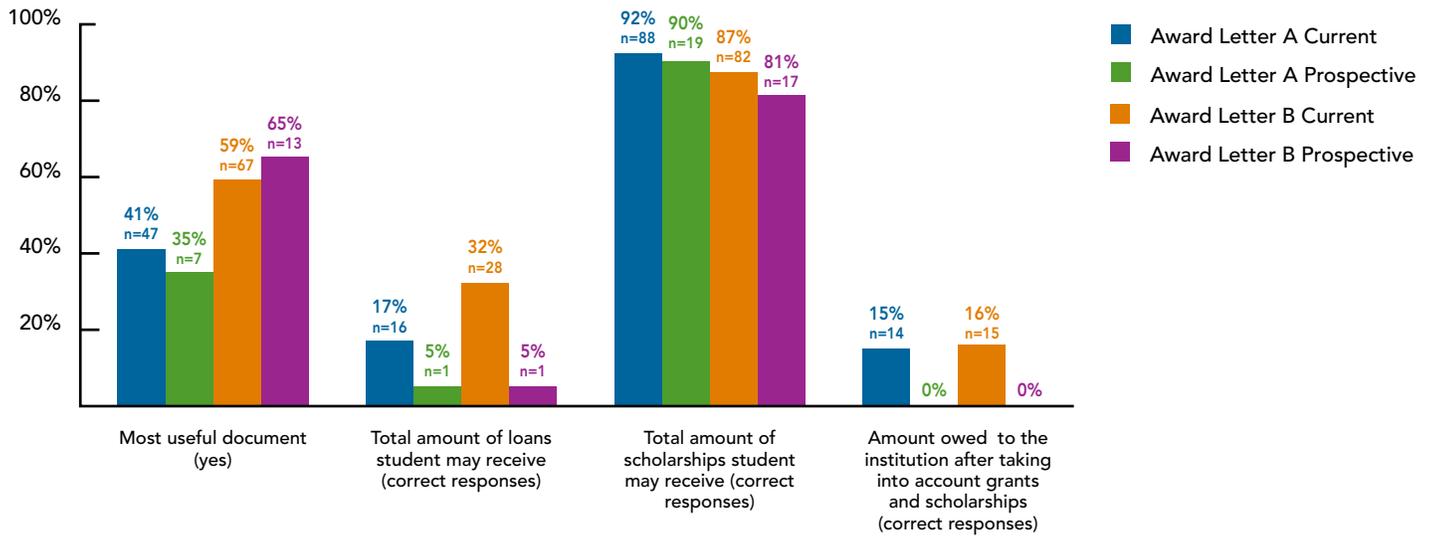


n=136

#### Award Letter Differences by Participant Type

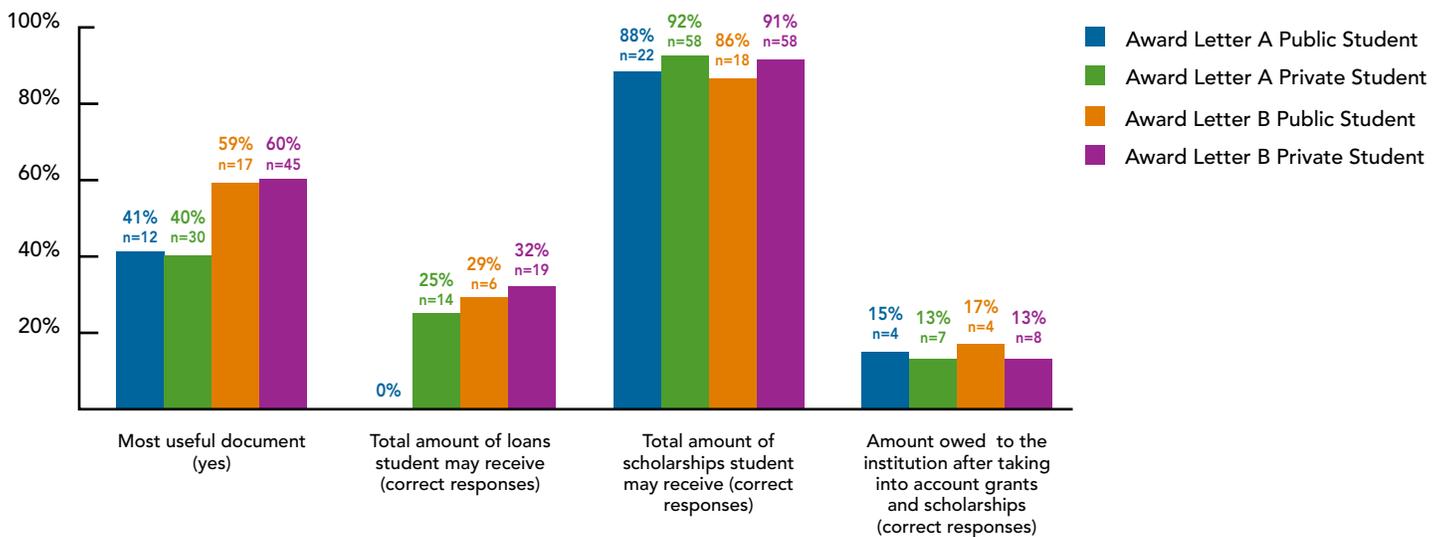
When disaggregated by law student status – current (n=121) and prospective (n=25) – the data show that while both groups of respondents preferred Letter B to Letter A, prospective law students were much more likely to chose Letter B than current students (65 percent vs. 59 percent, respectively Figure 8). The data suggest that current law students who responded to the questionnaire were much more likely to select both the correct loan and scholarship amounts – particularly for Letter B – which likely reflects their recent experiences navigating the financial aid process as they applied to and enrolled in law school. That said, given the low number of prospective law student respondents participating in this study (n=25), these findings should be used with caution.

**Figure 8. Award Letter Preference and Understanding of Aid Awarded by Current and Prospective Student Status**



When disaggregated by type of institution attended (public vs. private), the data indicate that approximately 60 percent of both types of respondents preferred Letter B to Letter A (Figure 9). Respondents who identified themselves as attending a private institution (n=75) showed slightly higher comprehension rates compared with respondents who indicated they attended a public institution (n=29), with a greater percentage of private institution respondents correctly identifying the total amount of student loans and scholarships awarded in each scenario and for both award letters. Interestingly, the respondents at public institutions were slightly more likely to correctly identify the total amount owed to the institution in each scenario than those at private institutions.

**Figure 9. Award Letter Preference and Understanding of Aid Awarded by Respondents' Institutional Type**



## Overall Impressions of Shopping Sheets

Shopping Sheet A is ED's one-page Financial Aid Shopping Sheet. It breaks out award information into boxes and includes standardized information on institutional graduation rates, loan default rates, and median borrowing in a side bar column – items that may be of more concern to undergraduate students. Shopping Sheet B is a one-page document developed by NASFAA's CILSI Task Force and provides award information in a more tabular format that is a mix of aid amounts and bulleted paragraphs with information on additional financial aid options. When designing Shopping Sheet B, the Task Force sought to include sidebar items that may be of more relevance to graduate students – average law school loans borrowed by the institution's recent graduating class and the student's estimated monthly loan repayment amount.

Overall, participants appreciated the design of Shopping Sheet A – described by one participant as “less helpful, less information, but clearer to read, better format” – but consistently rated Sheet B higher for its itemized and comprehensive format, summed up in this quote by another participant: “[B] should be attached to every single letter so you could compare the award letters and you could compare these documents, and this should be a standard document attached to every document.” Again, as with the award letters, participants emphasized the importance of seeing the total cost owed to the institution reflected clearly in these documents.

Even though the participants preferred the formatting of both Shopping Sheet A and Shopping Sheet B over the award letters, their comprehension of the total amount of loans awarded and amount owed were still quite low – lower, in fact, than the level of comprehension reported for Letter A and Letter B. These findings suggest that, as many participants remarked, these types of award materials should supplement and not replace conversations with financial aid personnel.

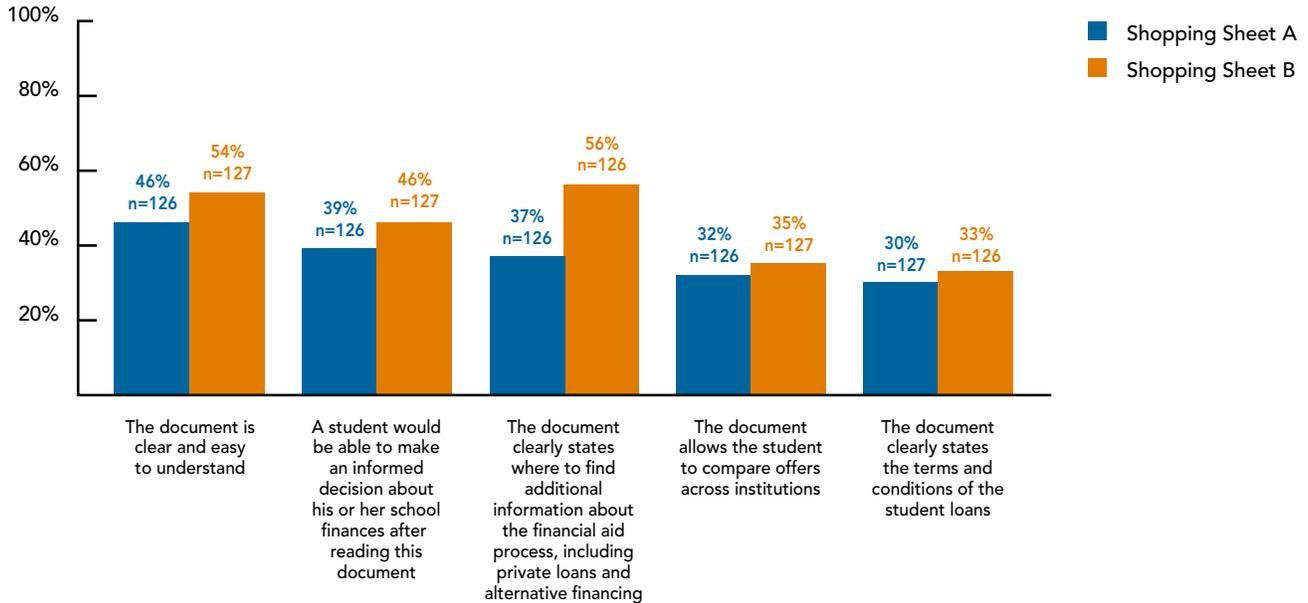
The sidebar information provided on both Shopping Sheets is an important design feature intended to improve transparency and aid students' decision-making process. Participants appeared to prefer the sidebar information provided on Shopping Sheet B to the sidebar information provided on Shopping Sheet A. Many participants indicated that graduation and loan default rates, listed in Sheet A, were not applicable to their decision to apply to or enroll in law school, with school rank and financial aid options being of primary importance. Many participants appreciated the estimated monthly loan repayment information provided on Shopping Sheet B, although a few students did refer to it as an “unnecessary reminder.”

## Ratings

As with the award letters, participants were asked to rate each Shopping Sheet on the same measures mentioned above (ease of use, informed decision-making, where to find additional information, ability to compare offers, and student loan details). Figure 10 displays the percentage of students giving each Shopping Sheet the highest two ratings, agree or strongly agree, on these measures.

Both Shopping Sheets were rated fairly low on all measures, with a greater percentage of participants ranking Shopping Sheet B slightly higher for clarity, contribution to informed decision-making, and ease of comparability across institutions. This difference was most noticeable on a student's ability to find additional information about the financial aid process and alternative financing; more than half (56 percent) of participants agreed or strongly agreed that Shopping Sheet B would be more useful for this than Shopping Sheet A (37 percent).

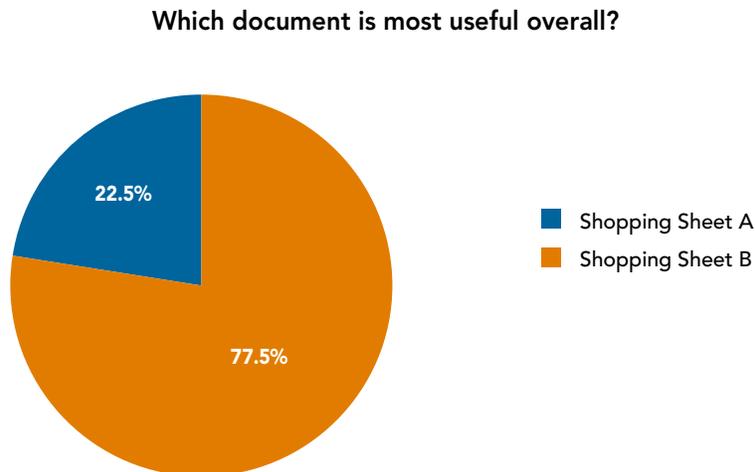
Figure 10. Percentage of Shopping Sheet Ratings Based on Information, Informed Decision, and Ease/Clarity (Agree and Strongly Agree)



n=146

Respondents were then asked to provide feedback on which Shopping Sheet was the most useful overall, shown in Figure 11. The majority of questionnaire respondents (78 percent) selected Shopping Sheet B over Shopping Sheet A (23 percent), which is a 70 percent difference. As discussed in the section that follows, some of the qualities that focus group participants liked about Shopping Sheet B were its thorough content, breakdown of costs, next steps section, and active hyperlinks to additional resources.

Figure 11. Percentage of Respondents Selecting Each Shopping Sheet as Most Useful



n=120

## Focus Group Detailed Results

The following sections summarize focus group participants' reactions to each of the Shopping Sheets. As with the award letters, participants offered a range of perspectives on the layout and content of the two Shopping Sheets and expressed a strong preference for Shopping Sheet B over Shopping Sheet A.

### Shopping Sheet A

Participants appeared to prefer Shopping Sheet A's more visually-friendly format, which was referred to as "clear" and "easier to understand." Participants consistently remarked that Shopping Sheet A was easier to navigate due in a large part to the "good use of colors and blocking" that separated out the different types of aid awarded in the sample scenario.

Participants liked the following aspects of Shopping Sheet A:

- Consistent with the style of Shopping Sheet A, participants liked that the document was light on text stating that this made it easier to follow.
- Participants praised Shopping Sheet A's linear format and how each aid category was presented in a separate box.
- Participants liked that the total estimated cost of attendance was presented at the top of Shopping Sheet A – "that it is the first thing you see when you look at the document."
- Some participants stated that the award descriptions on Shopping Sheet A were clear and easy to understand.
- Some participants found the inclusion of the loan default rate helpful in that it showed "the realities of borrowing."

Although participants appreciated the design of Shopping Sheet A, they did not like these aspects of the document:

- Participants consistently remarked that Shopping Sheet A did not have enough detailed information to make an informed decision about the terms and conditions of their loans, how to accept or reject an award offer, private loan options, the availability of other scholarships, or what next steps they needed to take to move forward with the award process. As one student remarked, "If I got [Shopping Sheet A] I would still want to go meet with a financial aid advisor."
- Some participants wanted to see the name and contact information for a specific person at the university who could answer questions about the aid awarded.
- Participants also wanted to see links to additional resources, such as private loan options and other scholarship opportunities.
- Some participants found the overall format "distracting" and several students said the font was too small and hard to read.
- Several students said the sidebar information on Shopping Sheet A "did not stick out" and "looked like pop-up ad."

### Shopping Sheet B

The majority of focus group participants praised the thoroughness of Shopping Sheet B. Participants liked Shopping Sheet B's clear presentation of aid awarded and, as one student stated, its "more coherent flow of information."

In addition, participants reported they liked the following aspects of Shopping Sheet B:

- Participants liked that Shopping Sheet B showed direct and indirect costs, amount owed, gift aid, and expenses.
- Many participants appreciated the next steps section on Shopping Sheet B, which was referred to as "clear" and "laid out better" than the other documents.
- Participants also appreciated the inclusion of hyperlinks that were "big and easy to find."
- Several participants also found the sidebar information contained in Shopping Sheet B – average loans and loan repayment information – to be useful information that, as one student stated, "was a reminder to be frugal."

Participants did not like the following aspects of Shopping Sheet B:

- Several participants did not like the format of Shopping Sheet B, stating that it contained too much information and appeared "cluttered" in places, particularly towards the bottom of the page.
- Several participants wanted to see more aid information included, such as award amounts for work-study, and information on military benefits and loan forgiveness programs for students interested in public service.

- Several participants did not like the sidebar infographics and questioned their usefulness, and several other participants said they had ignored the sidebars thinking they were advertisements.
- Several participants wanted to see loan default rates included and amount of loans borrowed removed from the sidebar.

### Preferred Shopping Sheet Design and Areas for Improvement

Many of the areas for improvement suggested by participants on the award letters were also suggested for the Shopping Sheets. And, like the award letters, participants often remarked that they would print these documents or keep a PDF on their computer for their records or to compare institutional offers. Participants made the following suggestions for improving the Shopping Sheets:

- Providing information on important financial aid deadlines and an overall timeline of the financial aid process.
- Including information on interest rates, loan repayment, the consequences of loan delinquency, and year-to-year projections of the overall cost to students.
- Including information on how to accept/reject/adjust the loan offer.
- Providing information on, or links to, other financial aid options, such as private loans, work-study, and other types of scholarships and grants.
- Providing the institutional contact information.
- Offering a financial aid calculator or drop down menu that would switch between institutions.
- Personalizing cost of attendance based on where the institution is located (i.e., housing, meals, transportation, etc.).
- More clearly explaining what is included in the “other educational costs” or “miscellaneous” categories.

### Shopping Sheet Comprehension Questions

As with Award Letter A and Award Letter B, the questionnaire included items to determine to what extent respondents accurately understood the financial aid concepts and award amounts presented in the Shopping Sheets.

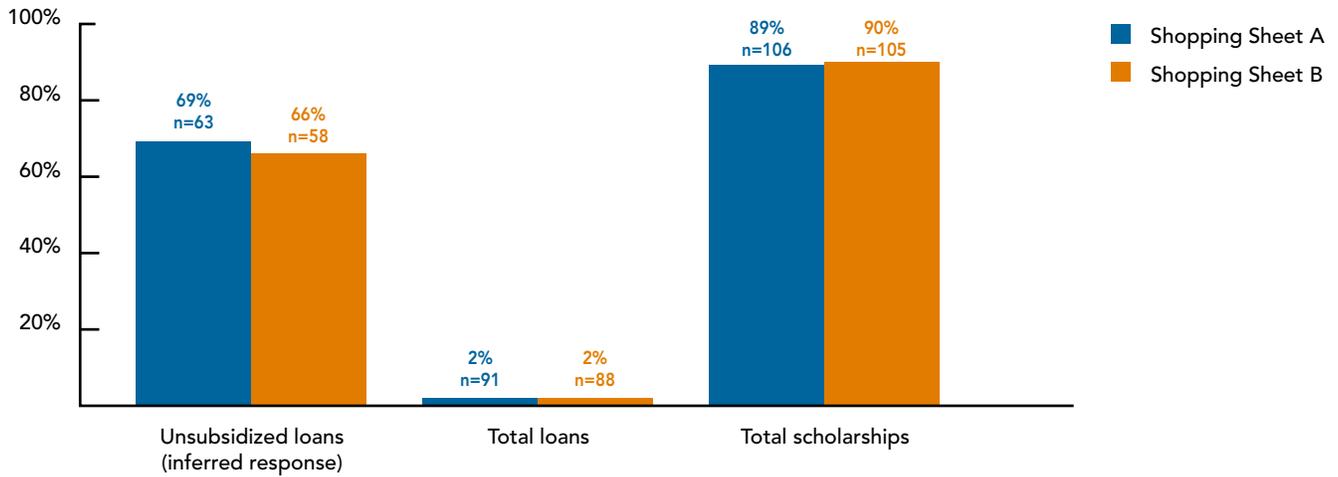
#### Estimating Financial Aid

The percentage of students responding correctly to questions testing comprehension levels of financial aid concepts as presented in each Shopping Sheet varied greatly by question and by sheet. For the first question (Figure 12), respondents were asked to identify the total amount of financial aid the student was eligible to receive in the form of loans and scholarships (separately). Only 2 percent of respondents were able to accurately report the total loan amount available in each scenario. Like the award letter scenarios, almost all of the questionnaire respondents failed to consider the maximum Graduate PLUS loan amount as part of their total loan calculation. However, also like the award letters, almost all respondents were able to accurately report the total amount of scholarship awarded, with Shopping Sheet A and Shopping Sheet B showing approximately the same level of comprehension (90 percent vs. 89 percent, respectively).

Figure 12 also shows that, compared with both the total loan correct responses and the award letters (Figure 3), respondents were more likely to provide the correct unsubsidized loan amounts on the Shopping Sheets (Shopping Sheet A – 69 percent; Shopping Sheet B – 66 percent) when asked for the amount of total loans. This amount was presented as a line item on the sheets, but the questionnaire did not specifically ask respondents to provide the correct unsubsidized loan amount. As with the award letters, this finding suggests that participants were better able to understand award information when it was pre-packaged as part of the aid offer instead of listing optional aid sources separately (e.g., PLUS loans).

Figure 12. Percentage of Respondents with Correct Shopping Sheet Responses (Estimating Financial Aid)

What is the total amount of financial aid the student may receive?

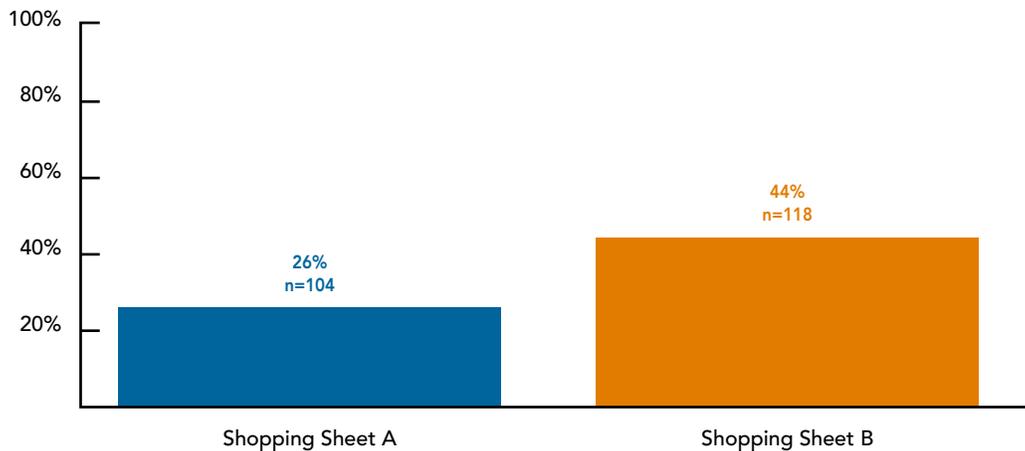


### Estimating Total Amount Owed

Respondents were then asked to provide the amount owed to the institutions after taking into account grants and scholarships (Figure 13). Although the correct response rate was higher than with the award letters, the participants testing the Shopping Sheets responded correctly less than half the time; Shopping Sheet B produced more accurate responses, with a 44 percent correct response rate, compared with the responses based on Shopping Sheet A, which only had 26 percent report accurately.

Figure 13. Percentage of Respondents with Correct Shopping Sheet Responses (Estimating Total Amount Owed)

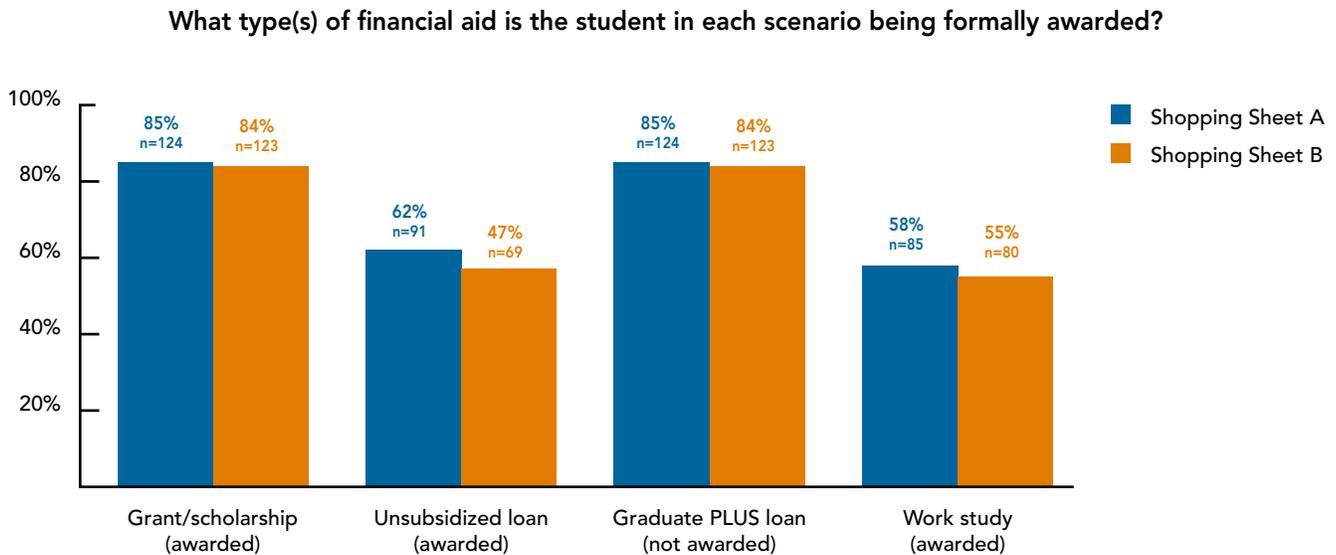
How much would the student in each letter owe the institution after taking into account grants and scholarships?



### Type of Aid Awarded

Next, respondents were asked to identify the types of financial aid formally awarded in each scenario (Figure 14). Comprehension on this question was high for both Shopping Sheets A and B, with the majority of respondents correctly identifying the types of aid awarded. Shopping Sheet B appeared to be slightly less understood, especially in understanding unsubsidized loan amounts than Shopping Sheet A. Work-study was only correctly reported by over half on both Shopping Sheet A and Shopping Sheet B (58 percent and 55 percent, respectively). Moreover, compared with the award letters (Figure 5), respondents appeared to have a more difficult time identifying whether the Shopping Sheet scenarios awarded unsubsidized loans and work-study in both Shopping Sheet scenarios. This may be due to the wording of the documents, with the award letters using the terminology “awards” while the Shopping Sheet presented loans and work-study as “options.”

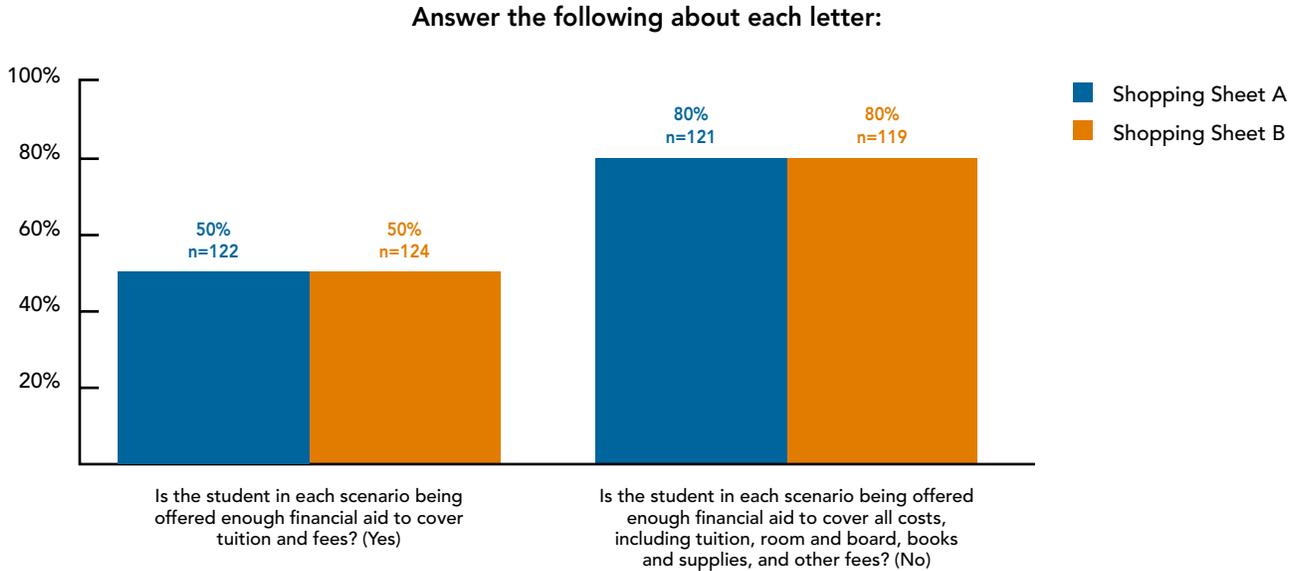
Figure 14. Percentage of Respondents Who Correctly Identified the Aid Categories Awarded in Each Scenario



### Coverage of Costs and Next Steps

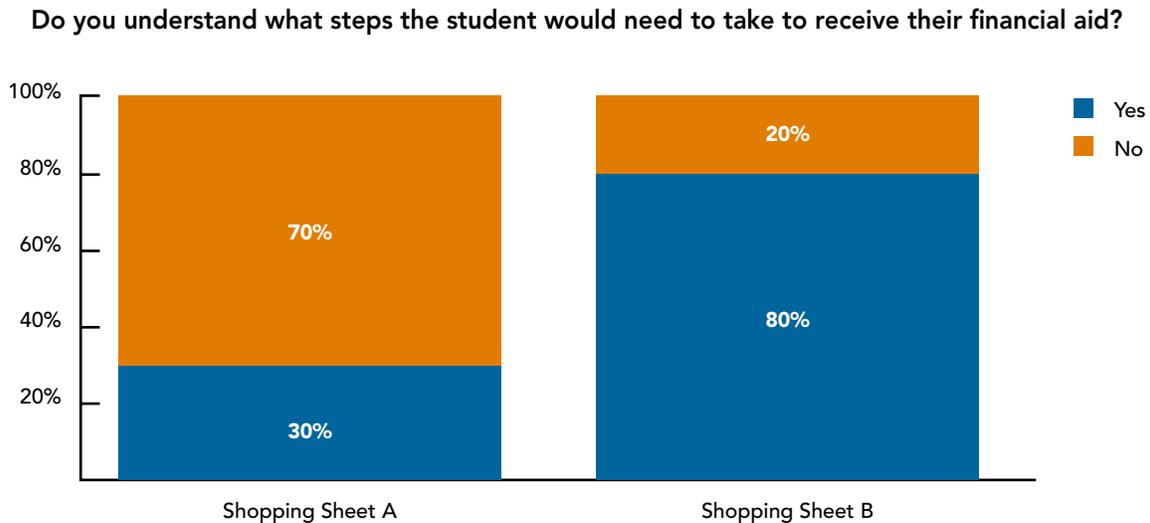
Finally, respondents were asked whether the amount awarded in each Shopping Sheet was enough to cover tuition and fees and if it was also enough to cover all costs including tuition, room and board, books, supplies, and other fees (Figure 15). Approximately half of respondents understood that the aid offered in each letter would cover tuition and fees (50 percent). The majority of respondents correctly reported that there would not be enough aid to cover all costs associated with enrollment (80 percent each).

Figure 15. Percentage of Respondents Correctly Identifying Coverage of Cost



As with the award letters, respondents were asked if they understood what the next steps would be in order to receive the aid outlined in each Shopping Sheet (Figure 16). Shopping Sheet B was overwhelmingly selected by respondents as providing a clearer understanding of what the student’s next steps would be to receive the financial aid awarded with 80 percent accuracy, versus Shopping Sheet A with only 30 percent correctly responding.

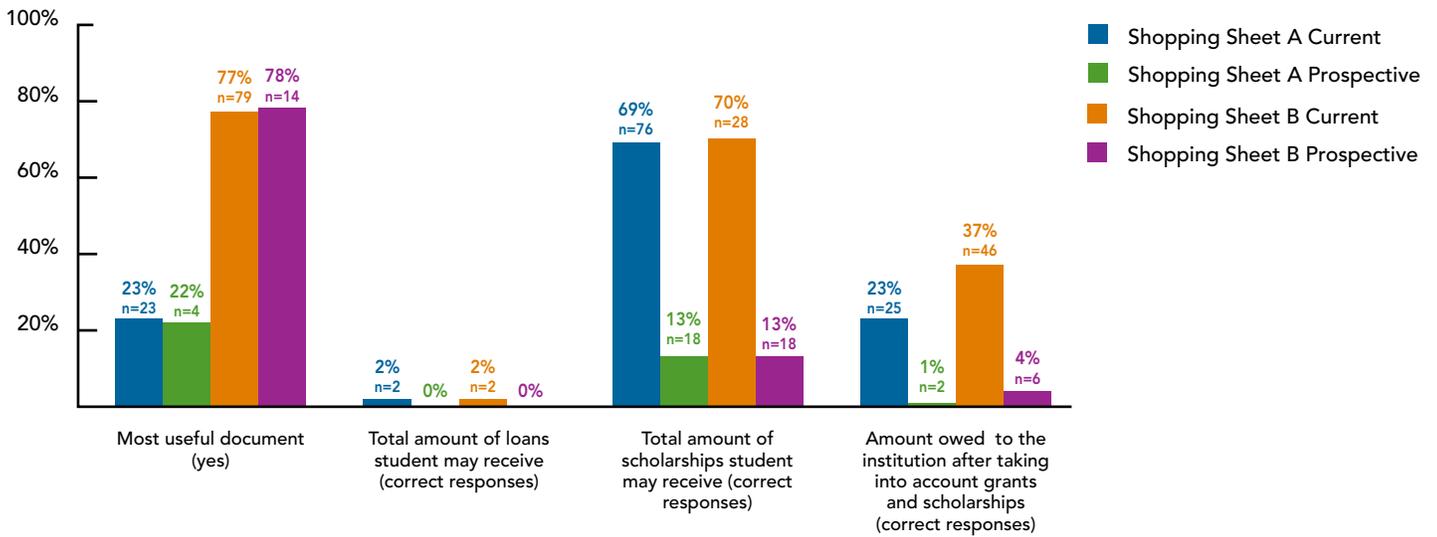
Figure 16. Percentage of Respondents Who Have an Understanding of Next Steps in Each Scenario



### Shopping Sheet Differences by Participant Type

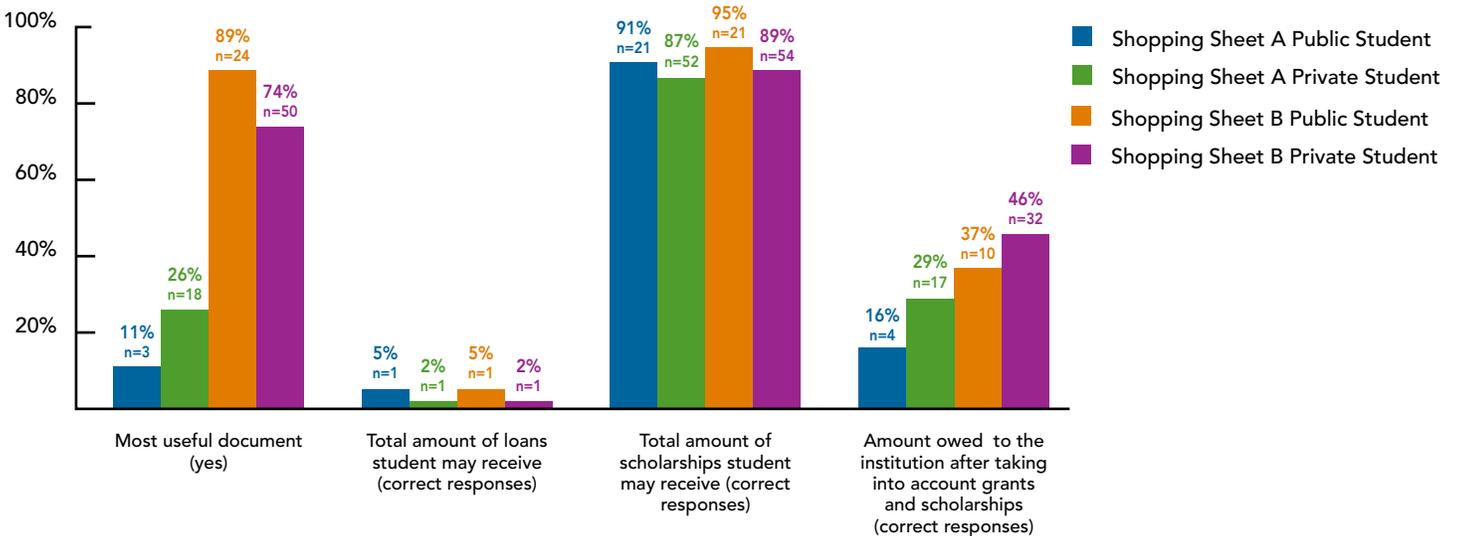
As with the award letters, when the questionnaire responses for Shopping Sheet A and Shopping Sheet B were disaggregated by type of respondent (current vs. prospective law student), the data suggest a similar pattern in terms sheet preference and comprehension level. Both current and prospective law school respondents strongly preferred Shopping Sheet B to Shopping Sheet A (Figure 17). Current law student respondents were much more likely to provide the correct award amounts in each scenario and identify the types of aid awarded compared with prospective student respondents.

**Figure 17. Shopping Sheet Preference and Understanding of Aid Awarded by Current and Prospective Student Status**



Disaggregated by type of institution attended, the data show that – while both groups of students preferred Shopping Sheet B over Shopping Sheet A – respondents at public institutions were much more likely to prefer the Task Force’s Shopping Sheet (Shopping Sheet B) to the one developed by ED (Shopping Sheet A) (89 percent vs. 74 percent, respectively; Figure 18). Unlike the award letters, respondents who identified themselves as attending a public institution showed slightly higher comprehension rates compared with respondents who indicated they attended a private institution, with a greater percentage of public institution respondents correctly identifying the total amount of student loans and scholarships awarded in each scenario and for both award letters. However, also the reverse of the award letter findings by institutional type, respondents at private institutions were more likely to correctly identify the total amount owed to the institution in each scenario than those at public institutions.

**Figure 18. Shopping Sheet Preference and Understanding of Aid Awarded by Respondents’ Institutional Type**



## Discussion

### *One Size Does Not Fit All*

The majority of respondents selected Award Letter B over Award Letter A as their preference (60 percent vs. 40 percent, respectively) and an even larger majority selected Shopping Sheet B (78 percent) over Shopping Sheet A (23 percent). The strong preference for the Task Force's Shopping Sheet (Shopping Sheet B) shows that perhaps the current standard Shopping Sheet for undergraduates is not the best fit for law students. In other words, the information conveyed through the Shopping Sheet is not necessarily "one size fits all" when it comes to the wide range of student characteristics and experiences. A dependent high school senior or undergraduate student applying for financial aid is not necessarily looking for the same information as a college senior or independent young professional who may be considering accruing additional debt to fund their graduate education. This finding supports NASFAA's position that institutions should have the flexibility to customize their financial aid award materials to meet the diverse needs and contexts of graduate professional students.

### *Finding the Fine Print*

The alarmingly low correct response rate to questions about maximum loan amounts available and the amount needed to cover direct and indirect costs shows that consumers will take the information provided on the documents at face value. They will not necessarily read the fine print and realize that additional funds are available beyond those being formally awarded, as stated in the document. These questions required a deeper understanding of the subtleties and nuances around the information provided in the letter. Consumers reading the letters may not have the time to make these inferences, or may not thoroughly understand the financial aid process, and would need this type of information – such as the maximum loan amount and total needed to cover all costs – more explicitly stated. That said, complete transparency about all of the possible aid sources available to students might lead to over borrowing, higher debt, and possibly increased rates of loan default.

### *Personal Contact*

Students indicated the need for one-on-one time with a financial aid counselor to help review their options and explain financial aid terms. These materials should not be expected to replace individual meetings and group workshops with institutional financial aid counselors. Instead, these materials should provide a clear first resource with information on where to connect with institutional personnel.

### *Delivery Method*

There were mixed opinions in terms of the delivery method in which students wanted to receive these documents – some preferred electronic mail while others preferred traditional mail. Those who preferred traditional mail felt a formal document with important information should be printed so they could show the document to their parents and keep in their files. There was also concern that an email could get lost in their inbox. Those who preferred email said they would access it whenever they wanted, it would be searchable, and they would not misplace it.

### *Information/Too Much Information*

Some of the information included in the documents, such as expected family contribution (EFC), was not useful to students. Other information respondents would have liked to see included information about work-study. Some students indicated that they thought this option was not available to them because it was not included as an option in the document. Students also wanted to see additional loan-related information such as the interest rate and whether the information on the documents regarding the average amount owed was for one academic year or the duration of their law school program. The steps needed to keep receiving financial aid once awarded was another piece of missing information students felt it was important to include.

### *Compare Across Colleges/Standardization*

One "wish list" item was to somehow link the information in the documents to a financial aid calculator and/or a spreadsheet so that students can compare different offers. One focus group participant, for example, envisioned an online portal that would allow the student to switch between institutional offers, similar to ED's Net Price Calculator Center where consumers can locate the net price calculator for each college or university in which they are interested.<sup>4</sup> Just as a shared college application website has the potential to streamline the submission process, a common financial aid application portal would allow students to more easily manage their aid materials and determine which financial aid package works best for their unique situation.

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<sup>4</sup> <https://collegecost.ed.gov/netpricecenter.aspx>

## Recommendations

Based on the findings of this study NASFAA's Consumer Information and Law Student Indebtedness Task Force puts forth the following recommendations:

### *Recommendation 1: Software developers should develop a calculator to help students determine the amount they need to borrow while enrolled.*

Feedback from our consumer testing revealed that students would like to see the total cost of their program while they are in the decision-making process. Based on these findings the task force recommends that a calculator be incorporated into the self-service portal software providers have in their student information systems. The software providers should allow the schools some basic customization components so the calculator can be relevant to different populations at each school. By placing the calculator in the self-service portal, students will be able to access it in the same location as their award letter, eliminating the need to send them to another website. The calculator will give the student more personalized information based on their situation, which is more advantageous than using average amount borrowed for the program as that can vary by thousands of dollars per student.

The calculator should be tailored to the length of their program or allow the student to modify the calculator for the number of years they have been enrolled. It should include the Cost of Attendance (COA) for each year of the program and allow students to enter the following information:

- Scholarships, grants and tuition waivers;
- Contributions from the student's savings/work;
- Outside scholarships; and
- Contributions from parents and other family members.

The COA should automatically adjust for each year of enrollment based on the policies and plans of the school. Tuition increases and adjustments to living expenses should be incorporated into the calculator by software developers to allow students to see how those changes will affect the amount they could borrow each year.

Once the scholarships, grants and other resources are entered, the calculator should provide the student with the total amount of their estimated federal loan eligibility for each academic year, along with a total estimated borrowing amount for the length of their enrollment. The calculator should separate the estimated amount a student is eligible to borrow each year into Direct Unsubsidized Loan and Graduate PLUS Loan amounts. After the amount of federal loan borrowing for each academic year is determined, the calculator should display the cumulative principal and an estimate of the amount of interest that will accrue during their enrollment. Based on this calculation students should see a display of the total estimated principal and interest that they may expect to have accrued by the end of their enrollment.

Providing a calculator that shows a yearly breakdown of estimated borrowing in addition to the total estimated borrowed amount for their program will give students the loan information needed to take advantage of the repayment calculator at [www.studentloans.gov](http://www.studentloans.gov). The task force acknowledges that students will still need to gather additional information to provide for the Repayment Estimator, such as estimated income after graduation, location, and household size. However, having a total estimated borrowing amount will start them in the right direction and give students a more accurate idea of what their repayment amount will be after graduation. The task force also acknowledges the calculator may cause the need for additional counseling by financial aid administrators due to some of the ownership that is being placed on the student. However, the additional counseling will be welcomed as the student will be a more informed consumer and this counseling will occur before their enrollment begins rather than during or at the end of their studies.

**Recommendation 2: G/P schools should move toward standardizing financial aid terminology used as well as the presentation of information, and the U.S. Department of Education (ED) should develop a portal through which information is shared with students.**

The task force recommends that G/P schools, in conjunction with NASFAA, develop standardized terminology and general information for the presentation of financial aid information and encourage ED to create a common portal through which information can be shared with students. This recommendation is based on the results of our consumer testing that showed non-standardized, dissimilar presentations of information can be a significant obstacle to taking the first important steps toward pursuing a desired degree.

**Standardized Financial Aid Terminology:**

Feedback from consumer testing revealed a desire among G/P students for standardization and the ability to make “apples-to-apples” comparisons. Results also revealed a wide range of knowledge and understanding about financial aid terminology and basic processes that result in considerable confusion and anxieties. The following ideas (among others) were found to be of critical importance to current and prospective students:

- Information about scholarships, loans and other financial aid programs
- The terminology used to describe them

Once developed these terms could be used by ED to create a “Glossary of Terms” and shared on studentloans.gov so G/P schools and students may easily access them. Standardizing these terms will make understanding college costs and financing options less of a guessing game for students and provide them with the ability to make comparisons across G/P institutions.

**Standardize the Delivery of Information:**

In addition to having information that is standardized, consumer testing participants indicated they would like to receive their financial aid award information in a consistent manner across G/P schools. Based on the feedback of these students the task force has identified areas in which we feel standardization should occur:

**When Presenting Information to Students G/P Schools Should:**

- Standardize a “landing page” for financial aid information, where possible, and link to general information about average debt, repayment options and debt management as outlined in the Obama administration’s Student Debt Challenge.
- Make information available as a Portable Document Format (pdf) accessed through an email-provided link or through a link found within the software’s portal for student use.
- From the landing page provide a link to a standardized glossary of terms (developed from the above suggestions).
- Provide award-related links to:
  - o Department-required “rules and regulations,” and
  - o School-specific terms and conditions.
- Provide information on how Graduate PLUS Loans are awarded.
- Provide average debt information that is not school-specific.
- Include links to websites such as:
  - o Key ED websites (e.g., studentaid.ed.gov and federalstudentloans.gov; and
  - o The White House’s “Student Debt Challenge”

### **Creation of a Common Portal:**

A variation on the above would be a common portal to which schools would deliver this information and which would provide prospective students a common source for all award letters. Organizations such as LendingTree.com and the Law School Admissions Council could provide models from which ED could begin development. To ensure G/P school-specific information is included (e.g., terms and conditions related to school-funded grant and scholarship programs) the portal should provide links to individual school websites. During the development of a common portal additional research and consumer testing should be conducted to ensure the portal (or individual-school websites) provides standardized and critical information, and ultimately result in a tool that not only achieves the comparison objective, but also serves an educational role.

Our consumer testing study also found many prospective students prefer to have paper award letters to “lay out side by side” as part of their decision-making process. Not all software platforms are capable of producing paper award letters, let alone producing award letters in an agreed upon format. To this end, a common portal might include the capability to produce pdf versions of the information provided by schools. We suspect, and additional consumer research may confirm, that prospective students will respond positively to such a common source of standardized information.

The task force acknowledges there are challenges to implementing this recommendation. Differing capabilities of the many software platforms in use, turnover in staff which can result in incremental (or not so incremental) changes in the presentation of information, and communicating changes in financial aid programs and regulations are all challenges to be overcome. In addition each student will have a particular approach to reviewing and reading an award letter which will likely be unique to him or her. In the context of these and other challenges, developing a common portal will be the best way to ensure consistency of information and presentation. Allowing students one point of access to award letter information from several schools—such a centralized portal from ED— will enable them to make the best choice while maintaining the high standards expected from NASFAA, institutions and colleagues.

### ***Recommendation 3: Additional consumer testing is needed to determine if G/P students understand basic financial aid terminology and concepts, and the terms & conditions of the financial aid offered in their award letters.***

In light of the feedback elicited from our consumer testing we find several areas that should be noted for future consumer testing. Specifically, current and prospective students were very limited in their understanding of basic financial aid terminology (i.e. financial aid includes loans), the elements of award letter (i.e. COA elements, etc.) and how to calculate actual out-of-pocket costs despite the presentation of these items on our consumer testing documents. In order to provide students with the most useful financial aid award documents possible, it is necessary to determine their overall understanding on the content of these documents (regardless of visual presentation). This list is not exhaustive but is inclusive of the general feedback from our consumer testing.

**Basic Financial Aid Terminology:** Based on the questions posed and feedback provided, we recommend further testing on what current and prospective students know about the basic terms used in financial aid including: COA; the items included in COA; loans; Estimated Family Contribution (EFC); budget; merit scholarship; debt/indebtedness; and out-of-pocket costs.

**Elements of the Award Letter:** Current and prospective students who apply for financial aid are provided with an award letter. In giving students this award letter there are assumptions made that they understand the terms and conditions of each of the awards offered on their award letter (for example, the terms of the loans, renewal criteria of scholarships, and how students elect to borrow or not to borrow the loans offered). Additional consumer testing is recommended to explore how much students understand key elements of the award letter.

**Financial Aid Concepts:** In reviewing the feedback, we learned that many students do not quite grasp the concepts set forth in the award letter. Many focus group participants thought that the term financial aid only applied to “free money” or scholarships and grants. We need to ensure that the students understand the various types of aid available and how the various types of aid impact their overall cost of attendance. One suggestion would involve providing a glossary of terms as detailed in Recommendation 2. We believe by exploring these concepts in more detail we will be able to further develop the tools necessary to create informed borrowers who are making better decisions.

**COA:** We would like to ensure that prospective students understand each element involved in the calculation of the COA and what the projected COA for the length of their enrollment will be. In the original focus group, while the types of aid and the dollar amounts were listed, there were still questions about how much they were eligible to borrow and how much they actually owed (out-of-pocket costs). Understanding these concepts would also provide guidance for understanding their overall indebtedness. We recommend additional consumer testing to ask the students what information is needed for them to clearly understand what they will be paying for their education annually and for the total cost of the degree.

#### *Recommendation 4: G/P institutions should list Graduate PLUS Loan eligibility on a student's award letter.*

Our recommendation is for G/P institutions to provide information on the student's Graduate PLUS Loan eligibility on the award letter, but let students decide on their own whether or not to use it. We are not recommending that G/P schools automatically package Graduate PLUS Loans. Along with the information on Graduate PLUS Loan eligibility, the award letter should clearly indicate the school's COA, any institutional aid awarded to the student, other aid awarded (including gift aid), and the Direct Unsubsidized Loan amount eligibility. We then recommend that the school subtract that aid from the total COA and indicate that the numerical remainder is the student's Graduate PLUS Loan eligibility along with information on how to apply for a Graduate PLUS Loan.

The task force feels it is important to list the eligibility amount for two reasons. As found in our consumer testing, when students are not packaged for a Graduate PLUS Loan or do not see how much is potentially available upfront, many will assume they are not eligible. This could drive them to private loans or influence them to choose another institution where their Graduate PLUS Loan eligibility is presented upfront. Additionally our consumer testing results showed that many students are not comfortable doing the work themselves. We believe students are hesitant to do this because they will not know their actual expenses, especially if they are incoming or first-year students. Subsequently they will either take the maximum amount or opt to enroll at a school does show full Graduate PLUS Loan eligibility up front. It is important to stress responsible borrowing while also avoiding discouraging students from enrolling at our institutions by giving the impression that Grad PLUS Loans are not available. The primary reason for not recommending that schools automatically package Graduate PLUS Loans is the concern that students will borrow the full amount of their eligibility without considering whether that level of borrowing is necessary. We want students to think about how much they are borrowing, and to take an extra moment to consider what it means to borrow a Graduate PLUS Loan for their tuition or living expenses.

In conjunction with listing Graduate PLUS loan eligibility upfront, we strongly recommend that G/P schools pair this with robust counseling and online information. We recognize that it's challenging to offer in-person counseling to prospective and incoming students who may be geographically distant from the school, but online information and telephone counseling should be available. Schools should also offer detailed information on how to create a budget and encourage students to create their own budget before filling out their Graduate PLUS loan request.

#### *Discussion*

In the market research conducted by Coffey Consulting via focus groups, it was found that there were differences in how students preferred to receive award letter and shopping sheet information. Despite those differences, there was broad agreement across focus group participants that they wanted access to financial aid administrators. Students in the focus groups wanted personalized attention and easy-to-find institutional contact information on the award letter and shopping sheet.

The recommendations made in this report are not a substitution for one-on-one counseling by financial aid administrators, who play a significant role in assisting students to make informed, individual decisions about borrowing loans. One-on-one counseling benefits both students and schools: students receive the information they need from school financial aid administrators to make informed enrollment and borrowing decisions, and the schools they attend have students who pay their tuition bills on-time and have successful track records of loan repayment after they leave school.

Despite advances in technology and competing demands in the aid office, one-on-one counseling has never been more important. It takes time to counsel students on financial aid options, but the end result is worth the time and effort. The recommendations in this report, if enacted, would free up time that financial aid administrators currently spend explaining financial aid terminology and concepts and clarifying confusion about financial aid notifications. Instead, financial aid administrators can focus their attention on addressing individual student situations through one-on-one counseling.

## Conclusions

This study ascertained how current and prospective law students would interpret the financial aid award information provided in two different, but increasingly common, notification formats: an award letter and a Shopping Sheet. These documents consisted of an award letter presented as a detailed email (Award Letter A) and an award letter consisting of a brief notification email with a link to an online institutional portal (Award Letter B). The Shopping Sheets reflected ED's approved Financial Aid Shopping Sheet (Shopping Sheet A) and a modified Shopping Sheet designed by NASFAA's Consumer Information & Law Student Indebtedness Task Force (Shopping Sheet B).

While respondents showed a preference for one document over another, consistent with NASFAA's previous consumer market research testing of three different award letters among a diverse sample of undergraduate students, this study also found that students appreciated elements of each and often suggested that a judicious mix of the two would better suit their needs. The current and prospective law students who participated in this study, while sharing a common professional interest, varied along multiple dimensions, such as age, enrollment status, career goals, and backgrounds and experiences, which was reflected in their feedback. Although there was a greater consensus among participants that Shopping Sheet B was preferable to Shopping Sheet A, for both types of financial aid documents, participants suggested customizing these materials based on individual and institutional characteristics.

Almost all of the participants in this study expressed a desire to know the bottom line – what is owed to the institution. While participants showed a preference towards Award Letter B and Shopping Sheet B, none of the documents tested ranked highly in terms of clarity. These findings suggest that financial aid award materials need to be more transparent, and also point to the need for testing consumer information requirements and disclosures with diverse sets of student groups. What is clear is that consumers need college information that is timely, useful, and comprehensible, and that takes into account all the different needs of a diverse student population.

# Appendix A: Methodology

## Research Objectives

NASFAA's primary objective in initiating this study was to identify the most helpful and easy-to-understand information and format to include on financial aid award letters and the U.S. Department of Education's (ED) Shopping Sheet for students applying to or currently attending law school. Specifically, this study was guided by two main research questions:

1. What information on the financial award letter would be most helpful or favorable to students applying to or currently attending law school?
2. What information on ED's Shopping Sheet could be modified to create a separate document that better assists students applying to or currently attending Graduate/Professional programs with a primary focus on law school?

In addition to the main research questions, NASFAA and Coffey aimed to gain insight into the following:

- Which component(s) of each document do students value?
- Which component(s) are unclear or confusing?
- What information are students seeking in the award letter and in the Shopping Sheet?
- Do students understand basic financial aid concepts after reviewing each document?
- Which of the letter formats presented is the clearest and easiest for students to understand?

The Coffey evaluation team relied on multiple research methods to answer these questions and to gather input for the analysis. As this was an exploratory study, the team primarily focused on capturing student voices and experiences with the financial aid application process through focus groups and the use of questionnaires.

## Data Collection

The data sources used to produce this report were collected between October 2015 and December 2015. During this time period, the evaluation team carried out a total of 21 focus groups: 15 with current law school students and six with prospective law school students (Table A1). Of the 15 focus groups with current law school students, 10 were conducted in-person and five were online. Similarly, three of the six focus groups with prospective law students were conducted in-person and the remaining three were online.

*Table A1. Number of Focus Groups Conducted by Student Type and Focus Group Format*

	In-person	Online	Total
Current Law School Students	10	5	15
Prospective Law School Students	3	3	6
Total	13	8	21

All of the in-person focus groups were held in the Northeast and Mid-Atlantic regions convening students from both public and private four-year institutions on their respective campuses. The online focus groups allowed for more diversity in terms of location and included participants from institutions located in the South, the New England area, the West Coast, and the Midwest. Site coordinators (i.e., financial aid administrators and faculty) recruited individuals from different socioeconomic status (SES) backgrounds based on their knowledge of the individuals' financial need. The focus group participation among the current law school students was limited to those who applied for financial aid. Each focus group consisted of roughly six to 12 individuals.

These groupings allowed for the contrast of multiple sets of stakeholders at different stages in the financial aid application process. College seniors or recent college graduates who were preparing to take or had recently taken the Law School Admissions Test (LSAT) were less likely to be familiar with the financial aid application process. Both the financial aid award letter and Shopping Sheet were new to this group of prospective students. First- and second-year law students were recent financial aid applicants and more familiar with the process and, therefore, provided a basis for comparison.

## *Site and Participant Recruitment*

NASFAA and its task force members led the site visit selection process by identifying institutional participants in diverse geographic locations who were willing and available to participate. After NASFAA made the initial contact with its member institution, a member of the Coffey team reached out to the institution with a follow-up email to secure a date for the focus group and to provide instructions for recruiting students for the study. Using a student recruitment letter provided by Coffey, financial aid directors at each participating institution were asked to recruit current or prospective law students to participate. They were encouraged to reach out to a diverse group of students in terms of gender, race/ethnicity, income level, dependency, and parents' highest education level. To recruit prospective law students, NASFAA and Coffey reached out to colleges with law programs to connect with prospective students on campus who were involved in pre-law programs and clubs. The online law programs were not included in the study as none of the online programs have been accredited; the current study focused only on accredited institutions.

The selection of whether to conduct the focus group in-person or online was made based on timing of the focus group and location and the availability of the institution. With the exception of focus groups held online, Coffey met with all students on their respective campuses to ensure greater participation rates.

## *Focus Group Procedures*

Focus groups began with a debriefing about the overall purpose and topic, without divulging any background information about the organization conducting the study. Participants were assured confidentiality and informed that focus groups were being digitally recorded for accuracy. Participants were given the option to use a pseudonym of their choice to protect their privacy. Only first names, if provided, and no other personally identifying information, were used. We then asked participants to take a few minutes to independently review each of the award letters and complete a questionnaire asking for their initial impressions and comprehension of concepts presented in the letters. Participants then reconvened for a facilitator-led focus group to provide additional feedback about their reviews of each letter. Following the discussion of award letters, the facilitator collected the award letters and repeated the same protocol with the Shopping Sheet documents. In half the focus groups, participants first reviewed and scored the award letters and then the Shopping Sheets, while in the other half the order was reversed to counteract any potential bias.

Participants were encouraged throughout the discussion sessions to talk freely and honestly about their experiences and perceptions. A focus group protocol was used to direct the dialogue and ensure all relevant topics were covered. The protocol also served to ensure consistency across focus groups. The average time allotted to each group was approximately 90 minutes.

At the end of each focus group session, we administered a brief paper survey to in-person focus group participants to collect demographic information such as income level, age, and race/ethnicity. Similarly, the online focus group participants were provided a link to a survey. Participation in the survey was optional, and survey participants were not asked to provide any personally identifying information other than their first names or a pseudonym of their choosing.

A researcher from Coffey facilitated each focus group with a representative from NASFAA present to observe participants' responses, debrief participants about the study, and provide answers to financial aid questions and explanations of the financial aid concepts presented in the letters following the focus group. A second Coffey researcher was also in attendance to act as an observer and to ensure accuracy and objectivity of the transcription analysis. The second Coffey researcher also ensured the protocol was being followed, tracked time, and took notes as a backup to the recording. At the conclusion of each day of data collection on campus, evaluation team members convened to discuss their experiences and to compare notes and observations. These sessions helped the team contextualize the interviews and identify questions or areas of uncertainty or bias.

## Participants

Table A2 breaks down the total number of participants by student and institution type:

*Table A2. Number of Focus Group Participants by Student and Institution Type*

	Public	Private	Total
Current law school students	29	96	125
Prospective law school students	10	13	23
<b>Total</b>	<b>39</b>	<b>109</b>	<b>148</b>

Tables A3-A10. The following tables display the number of participants providing demographics, and the demographic breakdown of respondents, including attendance and enrollment status.

*Table A3. Respondents with Demographic Information Provided*

	Respondents (n)
Current law school students	112
Prospective law school students	21
<b>Total</b>	<b>133</b>

*Table A4. Percentage of Respondents with Race/Ethnicity Information Provided*

Race/ethnicity	Percentage
African-American	19%
Latino	13%
Asian-American	8%
Native American	1%
White, non-Hispanic	53%
Multiple	3%
Other	4%

*n* = 131

*Table A5. Percentage of Respondents with Gender Information Provided*

Gender	Percentage
Male	40%
Female	60%

*n* = 129

*Table A6. Percentage of Respondents with Parents' Highest Level of Education Provided*

<b>Parents' highest education level</b>	<b>Percentage</b>
Less than high school	12%
Some college	13%
Associates	6%
Bachelors	26%
Masters or higher	43%

*n* = 124

*Table A7. Percentage of Current Law Students by Year in Law School*

<b>Current students - year in law school</b>	<b>Percentage</b>
1L	48%
2L	27%
3L	21%
4L	5%

*n*=111

*Table A8. Percentage of Prospective Law Students by Reported Expected Graduation Year*

<b>Expected graduation year</b>	<b>Percentage</b>
2015	9%
2016	36%
2017	18%
2018	27%
2019	9%

*n* = 22

*Table A9. Percentage of Current Students by Enrollment Status*

<b>Enrollment status</b>	<b>Percentage</b>
Full-time	85%
Part-time	15%

*n* = 106

*Table A10. Percentage of Prospective Students by Enrollment Status*

<b>Enrollment status</b>	<b>Percentage</b>
Full-time	90%
Part-time	10%

*n* = 20

Tables A11-A23. The following tables display the financial aid background and experiences of current and prospective law student respondents.

*Table A11. Number and Percentage of Respondents who Completed the FAFSA by Respondent Type*

Completed FAFSA	Yes		No		n
	#	%	#	%	
Current law school students	104	96%	4	4%	108
Prospective law school students	16	80%	4	20%	20

*Table A12. Number and Percentage of Respondents Who Completed the FAFSA on Their Own by Respondent Type*

Completed FAFSA on own	Yes		No		n
	#	%	#	%	
Current law school students	90	85%	16	15%	106
Prospective law school students	9	53%	8	47%	17

*Table A13. Number of Respondents Who Received FAFSA Assistance by Type of Assistance and Respondent Type*

Received FAFSA assistance from:	Parent	Academic advisor	Financial aid advisor	Other
Current law school students	24	0	6	3
Prospective law school students	7	2	2	2

*Table A14. Number and Percentage of Respondents Who Completed Separate Institutional Aid Applications by Respondent Type*

Completed separate institutional aid application	Yes		No		n
	#	%	#	%	
Current law school students	46	45%	57	55%	103
Prospective law school students	5	25%	15	75%	20

*Table A15. Number and Percentage of Respondents Who Considered Financial Aid as Part of their Enrollment Decision and Respondent Type*

Completed financial aid in enrollment decision	Yes		No		n
	#	%	#	%	
Current law school students	98	90%	11	10%	109
Prospective law school students	16	80%	4	20%	20

**Table A16. Number of Respondents Who Considered Other Factors as Part of Their Enrollment Decision by Factors and Respondent Type**

Other factors considered in enrollment decision	Rank	Faculty	Location	Size	Other*
Current law school students	91	34	85	45	19
Prospective law school students	13	9	13	8	0

\* Other responses included cost, environment, clinical opportunities, administration, course structure, and evening coursework.

**Table A17. Number and Percentage of Respondents Who Currently Receive Financial Aid by Respondent Type**

Currently receive financial aid	Yes		No		n
	#	%	#	%	
Current law school students	99	92%	9	8%	108
Prospective law school students	15	75%	5	25%	20

**Table A18. Number and Percentage of Received Financial Aid by Type of Aid and Respondent Type**

Types of financial aid received	Grant		Loan		Work-study		n
	#	%	#	%	#	%	
Current law school students	85	86%	90	91%	10	10%	99
Prospective law school students	13	87%	11	73%	5	33%	15

**Table A19. Number and Percentage of Respondents Who Worked While Enrolled by Respondent Type**

Worked while enrolled	Yes		No		n
	#	%	#	%	
Current law school students	41	39%	63	61%	104
Prospective law school students	14	70%	6	30%	20

**Table A20. Average Number of Hours Worked per Week by Respondent Type**

Average hours worked per week	Hours	n
Current law school students	17	37
Prospective law school students	17	14

*Table A21. Expected Debt Upon Graduation by Respondent Type*

Expected debt upon graduation	Average	Median	Zero Debt	Max	100k+ debt	n
Current law school students	\$109,729	\$100,000	5	\$300,000	54	99
Prospective	\$13,816	\$3,000	8	\$55,000	0	19

*Table A22. Prospective Law Students' Reported Future Plans*

Prospective law student plans	n
Complete FAFSA	19
Take LSAT	19
Enroll in law school	15
Work	15
Other	2
Average number of law schools expected to apply to	4

*Table A23. Current Law Students' Expected Salary Upon Graduation*

Average	\$93,798
Median	\$80,000
Minimum	\$35,000
Maximum	\$200,000

n = 89

### *Qualitative/Quantitative Data Analysis*

At the conclusion of the focus groups, evaluation team members transcribed the qualitative focus group data. A coding framework was then developed for sorting the dense body of information gathered over the collection cycle and to support analysis and report writing. Using this procedure protected the researchers against personal bias and helped ensure a thorough analytical treatment of the data. Coffey then analyzed coded focus group responses using the research questions as a guide. In addition to the qualitative information obtained from each group, Coffey quantified the ratings and responses collected from the questionnaires and background surveys of each participant. Due to privacy and confidentiality concerns, Coffey did not use personal identifying information.

## Limitations

There are several limitations of the present study that should be taken into account while interpreting the results. First, the number of total respondents (n=146) to the questionnaire is relatively low to draw any conclusions disaggregated by specific student or institutional characteristics; the purpose of this largely qualitative study was to provide an in-depth understanding of how financial aid applicants digest standardized consumer information. Qualitative research, and focus groups in particular, play a key role in social science research fields including education, by providing “depth and richness in the findings” (Marshall & Rossman, 2006). Focus groups also provide the advantage of generating vital findings into topics that were not understood well through quantitative methods (Berg, 1989). Coffey and NASFAA felt this was the most appropriate method to conduct the present study to determine what consumer information is key to law school students in making informed decisions about financial aid.

Second, some degree of self-selection bias may result from individuals who are already more involved in the financial aid process being more likely to agree to participate. The approach we used to address this issue was to include two different groups of students—prospective and current—in the study, which allowed us to have a range of financial aid knowledge among participants from those who were soon to apply for financial aid for the first time to others who had already been through the process. We concluded that even the savvy consumers were confused by some of the information presented. This range of backgrounds and perspectives provided a unique insight into the perceptions of each letter. It is, however, important to keep in mind that we had a very small sample of prospective students who participated in the study due to problems encountered in reaching out to and recruiting prospective law school students. While almost all of the participating colleges had pre-law advisors and clubs, few responded to our email invitation requesting their participation in this study. Of those that did express interest in participating, several had difficulty recruiting pre-law undergraduate students. One college, for example, offered a \$500 incentive for attending a focus group and only one prospective law student showed up, and she then recruited several friends to participate the day of the focus group. In other cases our college contact had recruited prospective student participants, but they failed to show up on the day of the focus group. Scheduling was also an issue, as it was harder to find a time of day when prospective students could all gather; at many institutions current law students were given a portion of the day open to attend counseling and professional development events such as this, so it was easier to find a time to hold focus groups.

Third, the selection of participating institutions was made based on college and student availability. Furthermore, all of the participating institutions were members of NASFAA, and six were represented by a member of the CILSI Task Force, which may result in some degree of sampling and self-selection bias at the institution level. Thus, the study’s sample of institutions is not representative of every law school in the United States and generalizations of the findings of the current study cannot be made.

Finally, the majority of institutions that participated in the study were private institutions; only a small number of public institutions were represented and there was no representation of for-profit institutions. Thus, the results of this study were based heavily on the opinions of those students attending private institutions.

# Appendix B: Award Letter Mockups

## Award Letter A – Public (page 1 of 2)

### Sally Smith

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**From:** UUSSL Financial Aid Office  
**Sent:** Monday, November 02, 2015 1:31 PM  
**To:** Smith, Sally  
**Subject:** 2015-2016 Financial Aid Notice

Ms. Sally Smith  
123 First Street  
Anytown, ST 54321

Dear Ms. Smith:

Your 2015-2016 financial aid eligibility has been calculated. Your financial aid awards are as follows:

- Federal Direct Unsubsidized Loan: \$20,500
- UUSSL Scholarship: \$15,000

Your estimated cost of attendance (COA) is \$44,328 which includes the following:

- Tuition (2015-16): \$18,000
- Fees (2015-16): \$1,256
- Books and Supplies: \$2,038
- Room and Board: \$12,854
- Transportation and Personal Expenses: \$6,160

Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA. UUSSL bills you directly for tuition and fees, and for room and board if you live on campus. UUSSL does not bill you for books, supplies, or personal items. If the financial aid disbursed to you exceeds your UUSSL-billed expenses, you will receive the excess funds via direct deposit or paper check. Detailed COA information may be obtained at [www.uussl.edu/finaid/costs.html](http://www.uussl.edu/finaid/costs.html).

**Types of Financial Aid Available to University of the United States School of Law:** Financial aid awards may include Grants, Scholarships, Federal Work-Study (FWS), Federal Unsubsidized Direct Loans, Graduate PLUS Loans.

**Finalizing Federal Direct Loans:** Federal Direct Unsubsidized Loan eligibility is included in your financial aid award letter on MyOnlineAccount. Check your Financial Aid To Do List and complete any missing items to finalize the Federal Direct Unsubsidized Loan. Some of the terms and conditions of your loan include:

- Interest accrues from the date of disbursement at the rate of 5.84%
- An origination fee of 1.068% of the amount borrowed will be deducted at disbursement

Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the [StudentLoans.gov](http://StudentLoans.gov) website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following:

- Interest accrues from the date of disbursement at the rate of 6.84%
- An origination fee of 4.272% of the amount borrowed will be deducted at disbursement

**Accepting/Declining Financial Aid Awards:** If you choose to accept, revise, and/or decline the award(s) offered, please login to your MyOnlineAccount. You should do this at least one week prior to the UUSSL billing date to avoid late fees. Funds are conditional upon maintaining satisfactory academic progress as defined by the institution.

**Conditions of Award:** It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private loan options.

**Next Steps:**

To establish your loans you must complete your:

- Master Promissory Note
- Entrance Counseling

You can go to [studentloans.gov](http://studentloans.gov) to calculate your repayment amounts.

For completed applications, financial aid is credited to your student account on the first day of each term. All financial aid is split equally among all terms enrolled. You can expect to receive your credit balance within 10-14 days. Remember, you must reapply for financial aid annually, a process that begins with submitting a FAFSA for the appropriate academic year.

I welcome you into the UUSSL community this fall, but I recognize that you will be considering other fine law schools as well. As you decide where to pursue your law degree, please feel free to call me at (123) 456-7890 with any questions that you may have.

Sincerely,

John Johnson  
Director of Financial Aid

University of the United States School of Law (UUSSL) Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
FAX: (321) 654-0987  
Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
Website: [www.uussl.edu/finaid](http://www.uussl.edu/finaid)



**University of the United States School of Law (UUSSL)**  
Sally Smith, 222111

**Costs in the 2015-16 year**

<b>Estimated Cost of Attendance for full-time enrollment</b>		<b>\$40,328 / yr</b>
Tuition and fees .....	\$ 19,256	
Housing and meals (off-campus) .....	12,854	
Books and supplies .....	2,038	
Transportation .....	1,644	
Other educational costs .....	4,516	

**Grants and scholarships to pay for college**

<b>Total Grants and Scholarships ("Gift" Aid; no repayment needed)</b>		<b>\$ 17,750 / yr</b>
Grants from your school .....	\$ 17,500	
Federal Pell Grant .....	N/A	
Grants from your state .....	0	
Other scholarships you can use .....	250	

**What you will pay for the 2015-16 year**

<b>Net Costs</b>	<b>\$22,578 / yr</b>
(Cost of attendance minus total grants and scholarships)	

**Options to pay net costs**

**Work options**

Work-Study (Federal, state, or institutional) .....	\$ 1,000 / yr
---	---------------

**Loan options\***

Federal Perkins Loans .....	\$ N/A / yr
Federal Direct Subsidized Loan .....	N/A / yr
Federal Direct Unsubsidized Loan .....	20,500 / yr

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

**Other options**

<b>Family Contribution</b>	<b>\$ 8,386 / yr</b>
(As calculated by the institution using information reported on the FAFSA or to your institution.)	

- Payment plan offered by the institution
- Military and/or National Service benefits
- Graduate PLUS Loan
- Non-Federal private education loan

**Graduation Rate**

Percentage of full-time students who graduate within 6 years



LOW MEDIUM HIGH



**Loan Default Rate**

Percentage of borrowers entering repayment and defaulting on their loan

UUSSL Average Comparable Institutions

**Median Borrowing**

Students at UUSSL typically borrow **\$84,600** in Federal loans over 3 years. The Federal loan payment over 10 years for this amount is approximately **\$964** per month. Your borrowing may be different.



**Repaying your loans**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**

**University of the United States School of Law (UUSSL) Financial Aid Office**  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
FAX: (321) 654-0987  
Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
Website: [www.uussl.edu/financialaid](http://www.uussl.edu/financialaid)

**Sally Smith**

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**From:** UUSSL Financial Aid Office  
**Sent:** Monday, November 02, 2015 1:31 PM  
**To:** Smith, Sally  
**Subject:** 2015-2016 Financial Aid Notice

Ms. Sally Smith  
123 First Street  
Anytown, ST 54321

Dear Ms. Smith:

This message is to inform you that your financial aid request has been processed or revised for the 2015-2016 academic year. You may view your financial aid awards on MyOnlineAccount at: <https://uusl.edu> (hyperlink to attachment A). Select "Financial Aid (check your aid)" from the menu to view your financial aid.

**REQUIRED READING** - [www.uusl.edu/finaid](http://www.uusl.edu/finaid) provides information regarding eligibility and an overview of aid programs. As a financial aid recipient, you are responsible for reading this information.

**ONLINE FORMS** - [www.uusl.edu/finaid/forms](http://www.uusl.edu/finaid/forms) supplies documents that may be required to complete your aid processing.

Please contact us if you have any questions.

Sincerely,

John Johnson  
Director of Financial Aid

University of the United States School of Law (UUSSL) Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
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- QUICK LINKS
- ACADEMICS
- STUDENT ACCOUNTS
- FINANCIAL AID
- OTHER

Financing Your JD at University of the United States School of Law (UUSSL)

Select a different aid year Fall 2015 • Spring 2016 ▼

Prepared for: Sally Smith      ID Number #: 1122334455

Overview

- 1. FAFSA status
- 2. Required documents
- 3. Review status
- 4. Loan actions
- 5. Report your other aid
- 6. View your financial aid
- 7. Disbursement & refunds

**How much will it cost?**

Estimated Cost of Attendance<sup>1</sup> (COA)

Tuition <sup>2</sup> (2015-16) .....	\$	18,000
Fees (2015-16).....	\$	1,256
Books and Supplies.....	\$	2,038
Room and Board <sup>3</sup> .....	\$	12,854
Transportation and Personal Expenses.....	\$	6,160
<b>Total COA</b>	<b>\$</b>	<b>40,308</b>

**Scholarship Award Summary:**

Institutional Scholarship .....	\$	15,000
<b>Total Scholarship.....</b>	<b>\$</b>	<b>15,000</b>

**Estimated COA after scholarships**

<i>Total COA minus Total Scholarship.....</i>	<b>\$</b>	<b>25,308</b>
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**Federal Loan Options<sup>4</sup> (subject to terms and conditions)<sup>5</sup>:**

Federal Direct Unsubsidized Loan <sup>6</sup> .....	\$	20,500
<input type="checkbox"/> Accept <input type="checkbox"/> Decline <input type="checkbox"/> Reduce to \$ _____		
Federal Direct Graduate PLUS Loan <sup>7</sup> .....	\$	Upon Request
<b>Total Federal Loan Eligibility: .....</b>	<b>\$</b>	<b>20,500</b>

<b>Total Financial Aid Awarded<sup>8</sup>: .....</b>	<b>\$</b>	<b>35,500</b>
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- [View/Print Your Award Letter](#)
- [View Additional Information](#)

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<sup>1</sup> Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA.

<sup>2</sup> These costs reflect the actual tuition and fees for the 2015-2016 academic year and an estimate for living expenses.

<sup>3</sup> Living expenses will vary based on individual student needs and choices.

<sup>4</sup> Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing the Graduate PLUS Loan or private loan options.

<sup>5</sup> This statement contains an estimate of possible federal loan borrowing, based on costs for the 2015-2016 academic year. It is meant to show how a student may use available resources to fully fund their educational expenses.

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:

<http://studentaid.gov/repay-loans/understand/plans>.

<sup>6</sup> Some of the terms and conditions of your loan include:

- Interest accrues from the date of disbursement at the rate of 5.84%
- An origination fee of 1.068% of the amount borrowed will be deducted at disbursement

<sup>7</sup> Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the [StudentLoans.gov](http://StudentLoans.gov) website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following:

- Interest accrues from the date of disbursement at the rate of 6.84%
- An origination fee of 4.272% of the amount borrowed will be deducted at disbursement

<sup>8</sup> Conditions of Award: It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private.



- QUICK LINKS
- ACADEMICS
- STUDENT ACCOUNTS
- FINANCIAL AID
- OTHER

Financing Your JD at University of the United States School of Law (UUSSL)

Select a different aid year Fall 2015 • Spring 2016 ▼

Prepared for: Sally Smith ID Number #: 1122334455

- Overview
- 1. FAFSA status
- 2. Required documents
- 3. Review status
- 4. Loan actions
- 5. Report your other aid
- 6. View your financial aid
- 7. Disbursement & refunds

**How much will it cost?**

Estimated Cost of Attendance <sup>1</sup> (COA)			
Tuition <sup>2</sup> (2015-16) .....	\$	18,000	
Fees (2015-16) .....	\$	1,256	
Books and Supplies .....	\$	2,038	
Room and Board <sup>3</sup> .....	\$	12,854	
Transportation and Personal Expenses .....	\$	6,160	
<b>Total COA</b>	<b>\$</b>	<b>40,308</b>	

<sup>1</sup>Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA.

<sup>2</sup> These costs reflect the actual tuition and fees for the 2015-2016 academic year and an estimate for living expenses.

<sup>3</sup> Living expenses will vary based on individual student needs and choices.

**Scholarship Award Summary:**

Institutional Scholarship .....		
<b>Total Scholarship</b> .....		
<b>Estimated COA after s</b>		
<b>Total COA minus Total S</b>		

<sup>4</sup> Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing the Graduate PLUS Loan or private loan options.

<sup>5</sup> This statement contains an estimate of possible federal loan borrowing, based on costs for the 2015-2016 academic year. It is meant to show how a student may use available resources to fully fund their educational expenses. To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.gov/repay-loans/understand/plans>.

**Federal Loan Options<sup>4</sup> (subject to terms and conditions)<sup>5</sup>:**

Federal Direct Unsubsidized Loan .....	\$	500
Federal Direct Graduate PLUS Loan <sup>7</sup> .....		
<b>Total Federal Loan Eligibility:</b> .....		
<b>Total Financial Aid Awarded<sup>8</sup>:</b>		

<sup>6</sup> Some of the terms and conditions of your loan include:

- Interest accrues from the date of disbursement at the rate of 5.84%
- An origination fee of 1.068% of the amount borrowed will be deducted at disbursement

<sup>7</sup> Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the [StudentLoans.gov](http://StudentLoans.gov) website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following:

- Interest accrues from the date of disbursement at the rate of 6.84%
- An origination fee of 4.272% of the amount borrowed will be deducted at disbursement

<sup>8</sup> **Conditions of Award:** It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private.

- [View/Print Your Award Letter](#)
- [View Additional Information](#)



**University of the United States School of Law (UUSL)**  
Sally Smith, 222111

Dear Sally Smith:

Congratulations on your acceptance to UUS School of Law. We are pleased to offer you the following financial assistance for the 2015-16 academic year. The costs and awards in this letter assume you are enrolled full time and living off campus.

**Estimated Cost of Attendance**

Direct Costs (costs that are payable to the school):

- Tuition and fees \$19,256

Indirect Costs (estimates for expenses that you can be expected to incur for living and other educationally-related expenses):

- Room and board \$12,854
- Books & Supplies \$2,038
- Transportation \$1,644
- Miscellaneous \$4,516

**Total Estimated Cost of Attendance: \$40,328**

**Gift & Scholarship Aid (no repayment needed)**

- Institutional Scholarship \$15,000
- Institutional Grant \$2,500
- Outside Scholarships and Grants \$250

**Total Gift and Scholarship Aid \$17,750**

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**Direct Costs After Gift Aid: \$1,506**  
*(\$19,256 minus 17,750)*

**Total Estimated Cost of Attendance After Gift Aid: \$22,578**  
*(\$40,328 minus 17,750)*

**Additional Financial Aid Options:**

**Federal Direct Loans**

- Federal Direct Unsubsidized Loan up to \$20,500
- Federal Graduate PLUS Loan: up to remaining costs, see <http://www.uussl.edu/student> for more information. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing the Graduate PLUS Loan or private loan options.

**Student Work Options**

- Federal Work-Study \$1,000

**Next Steps:**

- Login to your student account at <http://www.uussl.edu/student> to accept, reduce or decline the financial aid awards offered.
- Additional important consumer information about UUS can be found at <http://www.uussl.edu/consumer>.

**Additional Resources:**

- U.S. Department of Education Federal Direct Loans: [www.studentloans.gov](http://www.studentloans.gov)
- U.S. Department of Education Loan Repayment Calculator & Interest Rates: <http://www.direct.ed.gov/calc.html>
- U.S. Department of Education Glossary of Financial Aid Terms: <https://studentaid.ed.gov/sa/glossary>
- Terms and Conditions of Federal Student Loans: <https://studentaid.ed.gov/types/loans>

**Class of 2015**   
**Average Law School Loans Borrowed**

Students at UUSL typically borrowed \$84,600 in Federal loans over 3 years.

**Loan Repayment:**

The federal loan payment over 10 years for this amount is approximately \$974 per month and the federal loan payment over 25 years for this amount is approximately \$479 per month.



**Repaying your loans**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**

**University of the United States School of Law (UUSL) Financial Aid Office**  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
FAX: (321) 654-0987  
Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
Website: [www.uussl.edu/finaid](http://www.uussl.edu/finaid)

## Sally Smith

---

**From:** UUSSL Financial Aid Office  
**Sent:** Monday, November 02, 2015 1:31 PM  
**To:** Smith, Sally  
**Subject:** 2015-2016 Financial Aid Notice

Ms. Sally Smith  
123 First Street  
Anytown, ST 54321

Dear Ms. Smith:

Your 2015-2016 financial aid eligibility has been calculated. Your financial aid awards are as follows:

- Federal Direct Unsubsidized Loan: \$20,500
- UUSSL Scholarship: \$25,000

Your estimated cost of attendance (COA) is \$66,806 which includes the following:

- Tuition (2015-16): \$42,788
- Fees (2015-16): \$2,500
- Books and Supplies: \$1,500
- Room and Board: \$16,000
- Transportation and Personal Expenses: \$4,018

Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA. UUSSL bills you directly for tuition and fees, and for room and board if you live on campus. UUSSL does not bill you for books, supplies, or personal items. If the financial aid disbursed to you exceeds your UUSSL-billed expenses, you will receive the excess funds via direct deposit or paper check. Detailed COA information may be obtained at [www.uussl.edu/finaid/costs.html](http://www.uussl.edu/finaid/costs.html).

**Types of Financial Aid Available to University of the United States School of Law:** Financial aid awards may include Grants, Scholarships, Federal Work-Study (FWS), Federal Unsubsidized Direct Loans, Graduate PLUS Loans.

**Finalizing Federal Direct Loans:** Federal Direct Unsubsidized Loan eligibility is included in your financial aid award letter on MyOnlineAccount. Check your Financial Aid To Do List and complete any missing items to finalize the Federal Direct Unsubsidized Loan. Some of the terms and conditions of your loan include:

- Interest accrues from the date of disbursement at the rate of 5.84%
- An origination fee of 1.068% of the amount borrowed will be deducted at disbursement

Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the [StudentLoans.gov](http://StudentLoans.gov) website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following:

- Interest accrues from the date of disbursement at the rate of 6.84%
- An origination fee of 4.272% of the amount borrowed will be deducted at disbursement

**Accepting/Declining Financial Aid Awards:** If you choose to accept, revise, and/or decline the award(s) offered, please login to your MyOnlineAccount. You should do this at least one week prior to the UUSSL billing date to avoid late fees. Funds are conditional upon maintaining satisfactory academic progress as defined by the institution.

## Award Letter A – Private (page 2 of 2)

**Conditions of Award:** It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private loan options.

**Next Steps:**

To establish your loans you must complete your:

- Master Promissory Note
- Entrance Counseling

You can go to [studentloans.gov](http://studentloans.gov) to calculate your repayment amounts.

For completed applications, financial aid is credited to your student account on the first day of each term. All financial aid is split equally among all terms enrolled. You can expect to receive your credit balance within 10-14 days. Remember, you must reapply for financial aid annually, a process that begins with submitting a FAFSA for the appropriate academic year.

I welcome you into the UUSSL community this fall, but I recognize that you will be considering other fine law schools as well. As you decide where to pursue your law degree, please feel free to call me at (123) 456-7890 with any questions that you may have.

Sincerely,

John Johnson  
Director of Financial Aid

University of the United States School of Law (UUSSL) Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
FAX: (321) 654-0987  
Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
Website: [www.uussl.edu/finaid](http://www.uussl.edu/finaid)



**University of the United States School of Law (UUSSL)**  
Sally Smith, 222111

**Costs in the 2015-16 year**

<b>Estimated Cost of Attendance for full-time enrollment</b>		<b>\$66,806 / yr</b>
Tuition and fees .....	\$ 45,288	
Housing and meals (off-campus) .....	16,000	
Books and supplies .....	1,500	
Transportation .....	800	
Other educational costs .....	3,218	

**Grants and scholarships to pay for college**

<b>Total Grants and Scholarships</b> ("Gift" Aid; no repayment needed)		<b>\$ 30,500 / yr</b>
Grants from your school .....	\$ 30,000	
Federal Pell Grant .....	N/A	
Grants from your state .....	0	
Other scholarships you can use .....	500	

**What you will pay for the 2015-16 year**

<b>Net Costs</b>		<b>\$36,306 / yr</b>
<small>(Cost of attendance minus total grants and scholarships)</small>		

**Options to pay net costs**

**Work options**

Work-Study (Federal, state, or institutional) .....	\$ 2,000 / yr
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**Loan options\***

Federal Perkins Loans .....	\$ N/A / yr
Federal Direct Subsidized Loan .....	N/A / yr
Federal Direct Unsubsidized Loan .....	20,500 / yr

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

**Other options**

<b>Family Contribution</b>		<b>\$ 8,386 / yr</b>
<small>(As calculated by the institution using information reported on the FAFSA or to your institution.)</small>		

- Payment plan offered by the institution
- Military and/or National Service benefits
- Graduate PLUS Loan
- Non-Federal private education loan

**Graduation Rate**

Percentage of full-time students who graduate within 6 years



LOW	MEDIUM	HIGH
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**Loan Default Rate**

Percentage of borrowers entering repayment and defaulting on their loan

UUSSL Average    Comparable Institutions

**Median Borrowing**

Students at UUSSL typically borrow **\$122,158** in Federal loans over 3 years. The Federal loan payment over 10 years for this amount is approximately **\$1,406** per month. Your borrowing may be different.



**Repaying your loans**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**

**University of the United States School of Law (UUSSL) Financial Aid Office**  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
FAX: (321) 654-0987  
Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
Website: [www.uussl.edu/financialaid](http://www.uussl.edu/financialaid)

**Sally Smith**

---

**From:** UUSSL Financial Aid Office  
**Sent:** Monday, November 02, 2015 1:31 PM  
**To:** Smith, Sally  
**Subject:** 2015-2016 Financial Aid Notice

Ms. Sally Smith  
123 First Street  
Anytown, ST 54321

Dear Ms. Smith:

This message is to inform you that your financial aid request has been processed or revised for the 2015-2016 academic year. You may view your financial aid awards on MyOnlineAccount at: <https://uusl.edu> (hyperlink to attachment A). Select "Financial Aid (check your aid)" from the menu to view your financial aid.

**REQUIRED READING** - [www.uusl.edu/finaid](http://www.uusl.edu/finaid) provides information regarding eligibility and an overview of aid programs. As a financial aid recipient, you are responsible for reading this information.

**ONLINE FORMS** - [www.uusl.edu/finaid/forms](http://www.uusl.edu/finaid/forms) supplies documents that may be required to complete your aid processing.

Please contact us if you have any questions.

Sincerely,

John Johnson  
Director of Financial Aid

University of the United States School of Law (UUSSL) Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Phone: (123) 456-7890  
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- QUICK LINKS
- ACADEMICS
- STUDENT ACCOUNTS
- FINANCIAL AID
- OTHER

Financing Your JD at University of the United States School of Law (UUSSL)

Select a different aid year Fall 2015 • Spring 2016 ▼

Prepared for: Sally Smith      ID Number #: 1122334455

- Overview
- 1. FAFSA status
- 2. Required documents
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- 4. Loan actions
- 5. Report your other aid
- 6. View your financial aid
- 7. Disbursement & refunds

**How much will it cost?**

Estimated Cost of Attendance <sup>1</sup> (COA)		
Tuition <sup>2</sup> (2015-16) .....	\$	42,788
Fees (2015-16).....	\$	2,500
Books and Supplies.....	\$	1,500
Room and Board <sup>3</sup> .....	\$	16,000
Transportation and Personal Expenses.....	\$	4,018
<b>Total COA</b>	<b>\$</b>	<b>66,806</b>

**Scholarship Award Summary:**

Institutional Scholarship .....	\$	25,000
<b>Total Scholarship.....</b>	<b>\$</b>	<b>25,000</b>

**Estimated COA after scholarships**

<i>Total COA minus Total Scholarship</i> .....	\$	41,806
--	----	--------

**Federal Loan Options<sup>4</sup> (subject to terms and conditions)<sup>5</sup>:**

Federal Direct Unsubsidized Loan <sup>6</sup> .....	\$	20,500
<input type="checkbox"/> Accept <input type="checkbox"/> Decline <input type="checkbox"/> Reduce to \$ _____		
Federal Direct Graduate PLUS Loan <sup>7</sup> .....	\$	Upon Request
<b>Total Federal Loan Eligibility:.....</b>	<b>\$</b>	<b>20,500</b>

<b>Total Financial Aid Awarded<sup>8</sup>:</b> .....	<b>\$</b>	<b>45,500</b>
---	-----------	---------------

- [View/Print Your Award Letter](#)
- [View Additional Information](#)

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<sup>1</sup> Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA.

<sup>2</sup> These costs reflect the actual tuition and fees for the 2015-2016 academic year and an estimate for living expenses.

<sup>3</sup> Living expenses will vary based on individual student needs and choices.

<sup>4</sup> Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing the Graduate PLUS Loan or private loan options.

<sup>5</sup> This statement contains an estimate of possible federal loan borrowing, based on costs for the 2015-2016 academic year. It is meant to show how a student may use available resources to fully fund their educational expenses.

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:

<http://studentaid.gov/repay-loans/understand/plans>.

<sup>6</sup> Some of the terms and conditions of your loan include:

- Interest accrues from the date of disbursement at the rate of 5.84%
- An origination fee of 1.068% of the amount borrowed will be deducted at disbursement

<sup>7</sup> Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the [StudentLoans.gov](http://StudentLoans.gov) website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following:

- Interest accrues from the date of disbursement at the rate of 6.84%
- An origination fee of 4.272% of the amount borrowed will be deducted at disbursement

<sup>8</sup> Conditions of Award: It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private.



- QUICK LINKS
- ACADEMICS
- STUDENT ACCOUNTS
- FINANCIAL AID
- OTHER

Financing Your JD at University of the United States School of Law (UUSSL)

Select a different aid year Fall 2015 • Spring 2016 ▼

Prepared for: Sally Smith ID Number #: 1122334455

- Overview
- 1. FAFSA status
- 2. Required documents
- 3. Review status
- 4. Loan actions
- 5. Report your other aid
- 6. View your financial aid
- 7. Disbursement & refunds

**How much will it cost?**

Estimated Cost of Attendance <sup>1</sup> (COA)	
Tuition <sup>2</sup> (2015-16) .....	\$ 42,788
Fees (2015-16) .....	\$ 2,500
Books and Supplies .....	\$ 1,500
Room and Board <sup>3</sup> .....	\$ 16,000
Transportation and Personal Expenses .....	\$ 4,018
<b>Total COA</b>	<b>\$ 66,806</b>

<sup>1</sup> Your maximum financial aid eligibility (loans and scholarships) cannot exceed the school's calculated COA.

<sup>2</sup> These costs reflect the actual tuition and fees for the 2015-2016 academic year and an estimate for living expenses.

<sup>3</sup> Living expenses will vary based on individual student needs and choices.

**Scholarship Award Summary:**

Institutional Scholarship .....	<sup>4</sup> Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing the Graduate PLUS Loan or private loan options.	
Total Scholarship .....		
<b>Estimated COA after scholarship</b>		
Total COA minus Total Scholarship .....		<sup>5</sup> This statement contains an estimate of possible federal loan borrowing, based on costs for the 2015-2016 academic year. It is meant to show how a student may use available resources to fully fund their educational expenses. To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <a href="http://studentaid.gov/repay-loans/understand/plans">http://studentaid.gov/repay-loans/understand/plans</a> .

**Federal Loan Options<sup>4</sup> (subject to terms and conditions)<sup>5</sup>:**

Federal Direct Unsubsidized Loan <sup>6</sup> .....	<sup>6</sup> Some of the terms and conditions of your loan include: <ul style="list-style-type: none"> <li>• Interest accrues from the date of disbursement at the rate of 5.84%</li> <li>• An origination fee of 1.068% of the amount borrowed will be deducted at disbursement</li> </ul>
Federal Direct Graduate PLUS Loan <sup>7</sup> .....	
Total Federal Loan Eligibility: .....	<sup>7</sup> Graduate PLUS loans are not automatically awarded by the Financial Aid Office; you must calculate the amount you need to cover the balance of your educational and personal expenses in your COA. Then, proceed to the <a href="http://StudentLoans.gov">StudentLoans.gov</a> website to request the Federal Direct Graduate PLUS loan, authorize an instant credit check, submit a promissory note, and complete the Entrance Counseling requirement online. The terms and conditions of your loan include the following: <ul style="list-style-type: none"> <li>• Interest accrues from the date of disbursement at the rate of 6.84%</li> <li>• An origination fee of 4.272% of the amount borrowed will be deducted at disbursement</li> </ul>
<b>Total Financial Aid Awarded<sup>8</sup>:</b> .....	

- [View/Print Your Award Letter](#)
- [View Additional Information](#)

<sup>8</sup> **Conditions of Award:** It is your responsibility to inform the Office of Financial Aid of any additional awards or resources that you receive from organizations outside of the School of Law. Please note that financial aid awards may be modified based upon new information related to your financial circumstances and your financial need, as well as changes in enrollment status and receipt of outside scholarships and/or loans. Students are not required to borrow the Federal Direct Unsubsidized Loan or the Federal Direct Graduate PLUS Loan. Students who need to borrow are free to choose the loan product that they feel will best meet their needs. UUSSL recommends that students borrow the Federal Direct Unsubsidized Loan before utilizing Graduate PLUS Loan or private.

**UUS School of Law**

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## Shopping Sheet B – Private



### University of the United States School of Law (USSL)

Sally Smith, 222111

#### Costs in the 2015-16 year

Estimated Cost of Attendance for full-time enrollment		\$40,328 / yr
Tuition and fees .....	\$ 19,256	
Housing and meals (off-campus) .....	12,854	
Books and supplies .....	2,038	
Transportation .....	1,644	
Other educational costs .....	4,516	

#### Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed)		\$ 17,750 / yr
Grants from your school .....	\$ 17,500	
Federal Pell Grant .....	N/A	
Grants from your state .....	0	
Other scholarships you can use .....	250	

#### What you will pay for the 2015-16 year

Net Costs	\$22,578 / yr
(Cost of attendance minus total grants and scholarships)	

#### Options to pay net costs

##### Work options

Work-Study (Federal, state, or institutional) .....	\$ 1,000 / yr
---	---------------

##### Loan options\*

Federal Perkins Loans .....	\$ N/A / yr
Federal Direct Subsidized Loan .....	N/A / yr
Federal Direct Unsubsidized Loan .....	20,500 / yr

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

##### Other options

Family Contribution	\$ 8,386 / yr
(As calculated by the institution using information reported on the FAFSA or to your institution.)	

- Payment plan offered by the institution
- Military and/or National Service benefits
- Graduate PLUS Loan
- Non-Federal private education loan

#### Graduation Rate

Percentage of full-time students who graduate within 6 years



LOW MEDIUM HIGH



#### Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

USSL Average Comparable Institutions

#### Median Borrowing

Students at USSL typically borrow **\$84,600** in Federal loans over **3** years. The Federal loan payment over 10 years for this amount is approximately **\$964** per month. Your borrowing may be different.



#### Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

#### For more information and next steps:

**University of the United States School of Law (USSL) Financial Aid Office**  
 123 Main Street  
 Anytown, ST 12345  
 Phone: (123) 456-7890  
 FAX: (321) 654-0987  
 Email: [financialaid@uussl.edu](mailto:financialaid@uussl.edu)  
 Website: [www.uussl.edu/finaid](http://www.uussl.edu/finaid)

# Appendix C: Sample Questionnaire

## Financial Aid Document Feedback – Prospective Law Students

First name: \_\_\_\_\_

**Documents A and B: Please answer the following questions about the documents you just reviewed.**

**Please indicate whether the following information is included in each document:  
(please check all that apply for each document)**

	Document A	Document B
The total cost of attendance, including tuition and fees	<input type="checkbox"/>	<input type="checkbox"/>
Indirect expenses	<input type="checkbox"/>	<input type="checkbox"/>
Amount of grant or scholarship aid being offered (i.e., aid that does not need to be repaid)	<input type="checkbox"/>	<input type="checkbox"/>
Total estimated cost of attendance after scholarships	<input type="checkbox"/>	<input type="checkbox"/>
Types of financial aid available	<input type="checkbox"/>	<input type="checkbox"/>
Types of loans available	<input type="checkbox"/>	<input type="checkbox"/>

**What type(s) of financial aid is the student in each scenario being formally awarded?  
(please check all that apply for each document)**

	Document A	Document B
Grant/scholarship	<input type="checkbox"/>	<input type="checkbox"/>
Unsubsidized loan	<input type="checkbox"/>	<input type="checkbox"/>
Graduate PLUS loan	<input type="checkbox"/>	<input type="checkbox"/>
Work study	<input type="checkbox"/>	<input type="checkbox"/>

**What is the total amount of financial aid the student may receive?  
(If you cannot determine based on the information provided, leave blank.)**

	Document A	Document B
Loans	\$ _____	\$ _____
Scholarships	\$ _____	\$ _____

**How much would the student in each document owe the institution this  
Academic Year (2015-2016) after taking into account grants and scholarships  
(i.e., gift aid that does not need to be repaid)?**

Document A	Document B
\$ _____	\$ _____

Please answer the following about each document:  
(If you cannot answer based on the information provided, select "N/A".)

	Document A		Document B			
Is the student in each scenario being offered enough financial aid to cover tuition and fees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Is the student in each scenario being offered enough financial aid to cover all costs, including tuition, room and board, books and supplies, and other fees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Do you understand what steps the student would need to take to receive their financial aid?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Please rate each document on the following  
(1 = Strongly Agree, 2 = Agree, 3 = Neither Agree or Disagree, 4 = Disagree, 5 = Strongly Disagree)

	Document A		Document B							
The document is clear and easy to understand	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
A student would be able to make an informed decision about his or her school finances after reading this document	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
The document clearly states where to find additional information about the financial aid process, including private loans and alternative financing	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
The document allows the student to compare offers across institutions	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
This document clearly states the terms and conditions of the student loans	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5

In your opinion, which of the two documents do you think is the most useful overall?  Document A  Document B

## Financial Aid Document Feedback – Prospective Law Students

First name: \_\_\_\_\_

### Documents C and D: Please answer the following questions about the documents you just reviewed.

Please indicate whether the following information is included in each document:  
(please check all that apply for each document)

	Document C	Document D
The total cost of attendance, including tuition and fees	<input type="checkbox"/>	<input type="checkbox"/>
Indirect expenses	<input type="checkbox"/>	<input type="checkbox"/>
Amount of grant or scholarship aid being offered (i.e., aid that does not need to be repaid)	<input type="checkbox"/>	<input type="checkbox"/>
Total estimated cost of attendance after scholarships	<input type="checkbox"/>	<input type="checkbox"/>
Types of financial aid available	<input type="checkbox"/>	<input type="checkbox"/>
Types of loans available	<input type="checkbox"/>	<input type="checkbox"/>

What type(s) of financial aid is the student in each scenario being formally awarded?  
(please check all that apply for each document)

	Document C	Document D
Grant/scholarship	<input type="checkbox"/>	<input type="checkbox"/>
Unsubsidized loan	<input type="checkbox"/>	<input type="checkbox"/>
Graduate PLUS loan	<input type="checkbox"/>	<input type="checkbox"/>
Work study	<input type="checkbox"/>	<input type="checkbox"/>

What is the total amount of financial aid the student may receive?  
(If you cannot determine based on the information provided, leave blank.)

	Document C	Document D
Loans	\$ _____	\$ _____
Scholarships	\$ _____	\$ _____

How much would the student in each document owe the institution this  
Academic Year (2015-2016) after taking into account grants and scholarships  
(i.e., gift aid that does not need to be repaid)?

Document C	Document D
\$ _____	\$ _____

Please answer the following about each document:  
(If you cannot answer based on the information provided, select "N/A".)

	Document C		Document D
Is the student in each scenario being offered enough financial aid to cover tuition and fees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Is the student in each scenario being offered enough financial aid to cover all costs, including tuition, room and board, books and supplies, and other fees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
Do you understand what steps the student would need to take to receive their financial aid?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Please rate each document on the following  
(1 = Strongly Agree, 2 = Agree, 3 = Neither Agree or Disagree, 4 = Disagree, 5 = Strongly Disagree)

	Document C		Document D		
The document is clear and easy to understand	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
A student would be able to make an informed decision about his or her school finances after reading this document	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
The document clearly states where to find additional information about the financial aid process, including private loans and alternative financing	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
The document allows the student to compare offers across institutions	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5
This document clearly states the terms and conditions of the student loans	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5

In your opinion, which of the two documents do you think is the most useful overall?  Document C  Document D

## Financial Aid Document Feedback - Participant Information

Please respond to the following background questions:

Age: \_\_\_\_\_

Gender (optional): M / F

Hometown Zip Code: \_\_\_\_\_

Race/ethnicity (optional):

African American

Latino

Asian American

Pacific Islander

Native American

White

Multiple

Other

Highest level of education either of your parents completed:

High School or below

Some college or certificate

Associate degree

Bachelor's degree

Master's degree or higher

Your year in law school: \_\_\_\_\_

Current enrollment status (circle one): Part-time / Full-time

Did you complete the FAFSA prior to enrolling?

Yes

No

If so, did you complete the FAFSA on your own?

Yes

No

If you did receive assistance completing FAFSA, from whom?  
(please check all that apply)

Parent/guardian

Academic advisor

Financial aid advisor

Other

Did you complete a separate financial aid application for the institution?

Yes

No

Did you consider information about financial aid when deciding to enroll here?

Yes

No

What other factor(s) did you consider when deciding to enroll at this institution?  
(please check all that apply)

Ranking/prestige/reputation of program

Specific coursework or faculty

Location

Size

Other: \_\_\_\_\_

Do you currently receive financial aid?

Yes

No

If so, which type(s) of financial aid do you currently receive?  
(please check all that apply)

Grants/scholarships

Loans

Work-study

Do you work while enrolled?

Yes

No

If so, how many hours do you work per week?

\_\_\_\_\_

How much student loan debt do you expect to owe, if any, upon completion of your degree?

\_\_\_\_\_

Do you plan to complete the FAFSA for law school?

Yes

No

Have you taken or do you have plans to take the LSAT?

Yes

No

To how many law schools do you plan to apply?

\_\_\_\_\_

What are your post-graduation plans? (please select all that apply)

Enroll immediately in law school

Work

Other

Thank you for taking the time to complete this questionnaire!  
Your feedback is much appreciated and will help to improve the financial aid application process.

# Appendix C: Sample Questionnaire

## Financial Aid Document Feedback

First name: \_\_\_\_\_

**Documents A and B: Please answer the following questions about the documents you just reviewed.**

**Please indicate whether the following information is included in each document:  
(please check all that apply for each document)**

	Document A	Document B
The total cost of attendance, including tuition and fees	<input type="checkbox"/>	<input type="checkbox"/>
Indirect expenses	<input type="checkbox"/>	<input type="checkbox"/>
Amount of grant or scholarship aid being offered (i.e., aid that does not need to be repaid)	<input type="checkbox"/>	<input type="checkbox"/>
Total estimated cost of attendance after scholarships	<input type="checkbox"/>	<input type="checkbox"/>
Types of financial aid available	<input type="checkbox"/>	<input type="checkbox"/>
Types of loans available	<input type="checkbox"/>	<input type="checkbox"/>

**What type(s) of financial aid is the student in each scenario being formally awarded?  
(please check all that apply for each document)**

	Document A	Document B
Grant/scholarship	<input type="checkbox"/>	<input type="checkbox"/>
Unsubsidized loan	<input type="checkbox"/>	<input type="checkbox"/>
Graduate PLUS loan	<input type="checkbox"/>	<input type="checkbox"/>
Work study	<input type="checkbox"/>	<input type="checkbox"/>

**What is the total amount of financial aid the student may receive?  
(If you cannot determine based on the information provided, leave blank.)**

	Document A	Document B
Loans	\$ _____	\$ _____
Scholarships	\$ _____	\$ _____

**How much would the student in each document owe the institution this  
Academic Year (2015-2016) after taking into account grants and scholarships  
(i.e., gift aid that does not need to be repaid)?**

Document A	Document B
\$ _____	\$ _____

Please answer the following about each document:  
(If you cannot answer based on the information provided, select "N/A".)

	Document A	Document B
Is the student in each scenario being offered enough financial aid to cover tuition and fees?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Is the student in each scenario being offered enough financial aid to cover all costs, including tuition, room and board, books and supplies, and other fees?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Do you understand what steps the student would need to take to receive their financial aid?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

Please rate each document on the following  
(1 = Strongly Agree, 2 = Agree, 3 = Neither Agree or Disagree, 4 = Disagree, 5 = Strongly Disagree)

	Document A	Document B
The document is clear and easy to understand	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
A student would be able to make an informed decision about his or her school finances after reading this document	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
The document clearly states where to find additional information about the financial aid process, including private loans and alternative financing	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
The document allows the student to compare offers across institutions	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
This document clearly states the terms and conditions of the student loans	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5

In your opinion, which of the two documents do you think is the most useful overall?  Document A  Document B

## Financial Aid Document Feedback

First name: \_\_\_\_\_

**Documents C and D: Please answer the following questions about the documents you just reviewed.**

**Please indicate whether the following information is included in each document:  
(please check all that apply for each document)**

	Document C	Document D
The total cost of attendance, including tuition and fees	<input type="checkbox"/>	<input type="checkbox"/>
Indirect expenses	<input type="checkbox"/>	<input type="checkbox"/>
Amount of grant or scholarship aid being offered (i.e., aid that does not need to be repaid)	<input type="checkbox"/>	<input type="checkbox"/>
Total estimated cost of attendance after scholarships	<input type="checkbox"/>	<input type="checkbox"/>
Types of financial aid available	<input type="checkbox"/>	<input type="checkbox"/>
Types of loans available	<input type="checkbox"/>	<input type="checkbox"/>

**What type(s) of financial aid is the student in each scenario being formally awarded?  
(please check all that apply for each document)**

	Document C	Document D
Grant/scholarship	<input type="checkbox"/>	<input type="checkbox"/>
Unsubsidized loan	<input type="checkbox"/>	<input type="checkbox"/>
Graduate PLUS loan	<input type="checkbox"/>	<input type="checkbox"/>
Work study	<input type="checkbox"/>	<input type="checkbox"/>

**What is the total amount of financial aid the student may receive?  
(If you cannot determine based on the information provided, leave blank.)**

	Document C	Document D
Loans	\$ _____	\$ _____
Scholarships	\$ _____	\$ _____

**How much would the student in each document owe the institution this  
Academic Year (2015-2016) after taking into account grants and scholarships  
(i.e., gift aid that does not need to be repaid)?**

Document C	Document D
\$ _____	\$ _____

**Please answer the following about each document:**  
 (If you cannot answer based on the information provided, select "N/A".)

	<b>Document C</b>	<b>Document D</b>
Is the student in each scenario being offered enough financial aid to cover tuition and fees?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Is the student in each scenario being offered enough financial aid to cover all costs, including tuition, room and board, books and supplies, and other fees?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Do you understand what steps the student would need to take to receive their financial aid?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

**Please rate each document on the following**  
 (1 = Strongly Agree, 2 = Agree, 3 = Neither Agree or Disagree, 4 = Disagree, 5 = Strongly Disagree)

	<b>Document C</b>	<b>Document D</b>
The document is clear and easy to understand	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
A student would be able to make an informed decision about his or her school finances after reading this document	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
The document clearly states where to find additional information about the financial aid process, including private loans and alternative financing	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
The document allows the student to compare offers across institutions	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
This document clearly states the terms and conditions of the student loans	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5

In your opinion, which of the two documents do you think is the most useful overall?    **Document C**    **Document D**

## Financial Aid Document Feedback - Participant Information

Please respond to the following background questions:

Age: \_\_\_\_\_

Gender (optional): M / F

Hometown Zip Code: \_\_\_\_\_

Race/ethnicity (optional):

African American

Latino

Asian American

Pacific Islander

Native American

White

Multiple

Other

Highest level of education either of your parents completed:

High School or below

Some college or certificate

Associate degree

Bachelor's degree

Master's degree or higher

Expected graduation date: \_\_\_\_\_

Current enrollment status (circle one): Part-time / Full-time

Did you complete the FAFSA prior to enrolling?

Yes

No

If so, did you complete the FAFSA on your own?

Yes

No

If you did receive assistance completing FAFSA, from whom?  
(please check all that apply)

Parent/guardian

Academic advisor

Financial aid advisor

Other

Did you complete a separate financial aid application for the institution?

Yes

No

Did you consider information about financial aid when deciding to enroll here?

Yes

No

What other factor(s) did you consider when deciding to enroll at this institution?  
(please check all that apply)

Ranking/prestige/reputation of program

Specific coursework or faculty

Location

Size

Other: \_\_\_\_\_

Do you currently receive financial aid?

Yes

No

If so, which type(s) of financial aid do you currently receive?  
(please check all that apply)

Grants/scholarships

Loans

Work-study

Do you work while enrolled?

Yes

No

If so, how many hours do you work per week?

\_\_\_\_\_

How much student loan debt do you expect to owe, if any, upon completion of your degree?

\_\_\_\_\_

What starting salary do you expect to earn following graduation?

\_\_\_\_\_

Thank you for taking the time to complete this questionnaire!  
Your feedback is much appreciated and will help to improve the financial aid application process.

## Appendix D: Focus Group Protocol

**Introduction:** Thank you all for taking the time to participate in this focus group today. We are with Coffey Consulting, an independent research firm based outside of Washington, D.C., and we are conducting this focus group on behalf of a national education association. The purpose of this study is to collect your feedback on four different financial aid award documents.

The information you provide will play an important role in helping us advocate for the most useful and easy-to-understand financial aid award documents for students like you.

First, we are going to ask you to independently review 2 different award documents, and answer some written questions about each one. Then, we will come together as a group to discuss your impressions of each document and some of the specific concepts in each document.

Please note:

- The scenarios presented in each document are typical financial aid awards from law schools similar to yours (we didn't make up the numbers).
- We will ask for your first name and some information about your experiences with the law school financial aid application process during the focus group. We want to assure you that no personally identifying individual information about you or the school will be used in the final report.
- No right or wrong answers!

### Ice Breaker:

Law students

1. Please tell us your year in school.
2. Did you apply to any other law schools besides this one? How many?
3. How did you decide to enroll here?

### Award Letter Discussion

**Instructions:** Thank you for taking the time to complete the questionnaire. Now we will discuss these two documents as a group.

#### Discussion questions:

1. What did you think of the two financial aid documents you just reviewed? You may refer to your scoring sheets.
  - a. What did you like/not like about each document?
  - b. Which did you find to be the most helpful/clear?
2. What information do you think is necessary to include in each document?
3. What format would be the most useful to you: mail, email, text, face-to-face, or the university portal?
4. Do you think you could use these documents to help determine your decision to enroll at the institution? (If so, which document?)
5. Is there anything else you would like to know about financial aid options that are not included in each document?
6. How else would you improve each document?

## Shopping Sheet Discussion

**Focus group instructions:** Thank you for taking the time to complete the questionnaire. Now we will discuss the second set of documents as a group.

### Discussion questions:

1. What did you think of the two documents you just reviewed? You may refer to your scoring sheets.
  - c. What did you like/not like about each document?
  - d. Which did you find to be the most helpful/clear?
2. What information do you think is necessary to include in each document?
3. What format would be the most useful to you: mail, email, text, face-to-face, or the university portal?
4. Do you think you could use these documents to help determine your decision to enroll at the institution? (If so, how?)
5. Documents C and D provide some additional information about the institution (graduation rates, loan default rates, etc.).
  - a. Do you find this information to be useful in your decision making? On document C? document D? Which information is the most helpful?
  - b. Do you understand these terms?
  - c. When do you think would be most useful to obtain this type of information (before/after financial award letter)?
  - d. Do you know where else to find this type of information?
6. Is there anything else you would like to know about financial aid options that are not included in each document?
7. How else would you improve each document?
8. Based on the information provided in each document, where would you go next for additional information?

## Financial aid background questions

Thinking back to when you were deciding which law school to attend:

1. Do you remember what information you received with your financial aid award letter or separate merit award letter?
  - o Did you find it to be helpful? If yes, what specifically was helpful?
  - o Was any information not included that would have been helpful?
  - o Was anything confusing/unclear about your financial aid package? (If so, what?)
2. What additional sources (other than the institution's financial aid letter), if any, did you use to learn about financial aid?
3. Is anything still unclear about your financial aid package?

## Closing

We thank you all for taking the time to meet with us today and share your impressions of these financial aid documents. The information you provided today will enable us to better advocate for you to make the financial aid process easier to understand. We will share the results of this study with your school/institution, but will not share any individually identifying information. Please let us know if you have any questions or concerns about the financial aid process, individually if you do not feel comfortable as a group, and we would be glad to point you in the right direction. You can reach us at (write contact information on white board).

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**The National Association of Student Financial Aid Administrators (NASFAA) provides professional development for financial aid administrators; advocates for public policies that increase student access and success; serves as a forum on student financial aid issues, and is committed to diversity throughout all activities.**

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