



For College, Community, and Justice

HOPE4COLLEGE.COM

The Real Price of College: Communicating with #RealCollege Students

Video and Practitioner Guide
Produced by The Hope Center
October 2021

INTRODUCTION

For decades, complicated financial aid formulas and variable sticker prices have made it difficult for students to understand the real price of college. Students often incorrectly estimate college costs, are unsure how their Expected Family Contribution (EFC) is calculated, and do not know that they can appeal for additional financial aid. As a result, students are frequently unprepared and unable to handle college expenses, and nearly three in five experience basic needs insecurity—making it difficult for students to focus on their college coursework and complete their degrees.

To address these problems, The Hope Center’s Real Price of College project aims to help students better convey their financial needs to colleges and to help colleges better communicate college costs to students.

This video and accompanying guide is a tool higher education leaders can use to introduce students to key financial aid concepts—and start a broader conversation about how to pay for college. In a few minutes, the video demystifies complicated terms like the Cost of Attendance (COA) and Expected Family Contribution (EFC) and introduces students to non-tuition supports.

College leaders and staff: After reviewing this guide, we encourage you to use the video with students. Then, tell us how it went! Complete our feedback form to tell us which aspects were most helpful and what changes would make the video better.

VIDEO OVERVIEW

The video begins by offering a short, easy to understand overview of the primary items that determine a student's financial aid:

1. Expected Family Contribution
2. Cost of Attendance
3. Financial Need

The video then details how students can manage their college expenses, introduces resources beyond financial aid, and reminds them to always ask for help when they need it.

We recommend watching the video before reading the rest of this guide.

PRELIMINARY FINDINGS: IMPACT OF THE VIDEO

Preliminary research indicates that this video can help students better understand the price of college.

After developing the video, we tested it with approximately 60 senior students at Temple University in February 2021. Using a pre- and post-survey, we assessed how students' knowledge of the price of college changed after watching the video and attending a brief presentation led by a former financial aid professional. Students also provided feedback about the video in a focus group.

Both the quantitative and qualitative feedback suggests that the video improved students' knowledge of the price of college. One week after watching the video and attending the accompanying presentation, students had an improved understanding of COA and more knowledge of the financial aid appeals process.

For instance, one student reported feeling relieved after learning that student loans could be used to pay rent:

I always thought I was cheating the system using my loans to pay for my rent and so ... it's like a huge relief [to learn that it is ok] ... I never actually talked to my financial aid office or my financial aid advisor about it because I thought that I wasn't supposed to be doing it.

Another reported that they needed more help understanding the cost of college, especially when they first enrolled—and that the video could have helped fill this gap:

My first semester, I didn't have any idea about financial aid ... it took me a couple semesters to really get the hang of it, like the FSEOG and Pell, all that stuff.¹ I was the first one in my family to go to college, so I was going in [to college] blind. I had no idea what to do.

Students' ideas about how to pay for college also changed after watching the video. Students were less likely to report using loans, credit cards, and support from family and friends to pay for future semesters of college, and more likely to report using state grants, scholarships, and savings. While we did not track how students' behavior changed after watching the video, these findings suggest that clear information about the cost of college could change how students approach paying for college.

HOW TO USE THIS VIDEO

We suggest including this video as part of a brief, in-person presentation by financial aid staff. The video is an effective introduction to a conversation about college costs and concepts like COA, EFC, and financial aid appeals. The presentation should take place in a supportive environment so students feel safe and comfortable asking questions and seeking help.

To compliment the video, we advise including the following information in the presentation:

- A detailed breakdown of your institution's COA;
- An explanation of the difference between direct and indirect costs; and
- Information on when and how a student can request a COA adjustment or appeal for additional financial aid.

Expect that students will want more information than you provide and develop a method for fielding follow up questions, both immediately following the presentation and in the weeks after it. Encourage students to familiarize themselves with existing supports, even if they do not immediately need them, so that they are ready to seek out support when they need it. We also advise asking students to share what they learned with their peers.

¹FSEOG is the Federal Supplemental Educational Opportunity Grant. Pell is the Pell Grant.

WHEN TO USE THIS VIDEO

This video can be utilized at any point during the academic year. However, it will be most helpful near the start of each term or academic year. Our initial testing was with senior undergraduates, many of whom said they would have liked to receive the information earlier in their college careers.

We suggest using the video:

- At high school financial aid nights;
- During orientations for incoming students;
- In proactive communications to students about financial aid appeals;
- On institution webpages explaining appeals and/or COA;
- In key student support service areas, such as one-stop support centers; and
- As part of welcome back packages for second-year students, because it can help to have information repeated when you're in a stressful situation, such as struggling to pay for college.

HIGHLIGHTING ADDITIONAL SUPPORTS

We know that most students' needs cannot be met by financial aid alone. This video introduces students to non-financial aid supports, which can help them secure their basic needs and focus on earning their college degree.

There are several ways you can use the video to introduce non-financial aid supports:

- Provide students with information on resources that support basic needs;
- Tell students which individuals or offices they should go to if they need additional support;
- Share your institution's emergency aid application process, and remind students that emergency aid is available when they need it;
- Help students enroll in public benefits programs; and
- Connect students to campus and/or community food pantries and community social services.

AFTER USING THE VIDEO

When students have the financial resources they need to pay for college, they are more likely to earn a college degree. This video is one tool colleges can use to help students understand and cover college costs.

We encourage college leaders and staff to use the video, and then tell us how it went using our feedback form. The Hope Center regularly develops guides and resources for institutions of higher education—and your feedback helps us improve. For additional resources related to the Real Price of College, visit our [project page](#).

FUNDER DISCLOSURE

We gratefully acknowledge the funding from Lumina Foundation that made this work possible.

Lumina Foundation is an independent, private foundation in Indianapolis that is committed to making opportunities for learning beyond high school available to all. We envision a system that is easy to navigate, delivers fair results, and meets the nation's need for talent through a broad range of credentials. Our goal is to prepare people for informed citizenship and for success in a global economy. The views expressed in this publication are those of the authors and do not necessarily represent those of Lumina Foundation, its officers or employees.

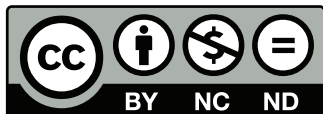
ABOUT THE HOPE CENTER

The Hope Center for College, Community, and Justice at Temple University is redefining what it means to be a student-ready college, with a national movement centering #RealCollege students' basic needs. Food, affordable housing, transportation, childcare, and mental health are central conditions for learning. Without those needs being met, too many students leave college in debt and/or without a degree.

For information about The Hope Center's technical assistance services, visit hope4college.com/realcollege-technical-assistance/. For media inquiries, contact Director of Communications Deirdre Childress Hopkins, at deirdre.hopkins@temple.edu.

SUGGESTED CITATION

The Hope Center for College, Community, and Justice. (2021). *The real price of college: Communicating with #RealCollege students*. [Video and practitioner guide]. Philadelphia, PA.



This brief carries a Creative Commons Attributions 4.0 International License, which permits re-use of Hope Center materials providing that re-use abides by the conditions below.

You are free to:

Share. Copy and redistribute the material in any medium or format

Under the following terms:

Attribution. You must give appropriate credit, provide a link to the license, and indicate if changes were made. You may do so in any reasonable manner, but not in any way that suggests the licensor endorses you or your use.

NonCommercial. You may not use the material for commercial purposes.

NoDerivatives. If you remix, transform, or build upon the material, you may not distribute the modified material.

For the full legal code of this Creative Commons license, please visit <https://creativecommons.org/licenses/by-nc-nd/4.0/legalcode>

