



# Financial Aid Optimization Analysis

Montana State University - Bozeman  
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Financial Aid

# Financial Aid

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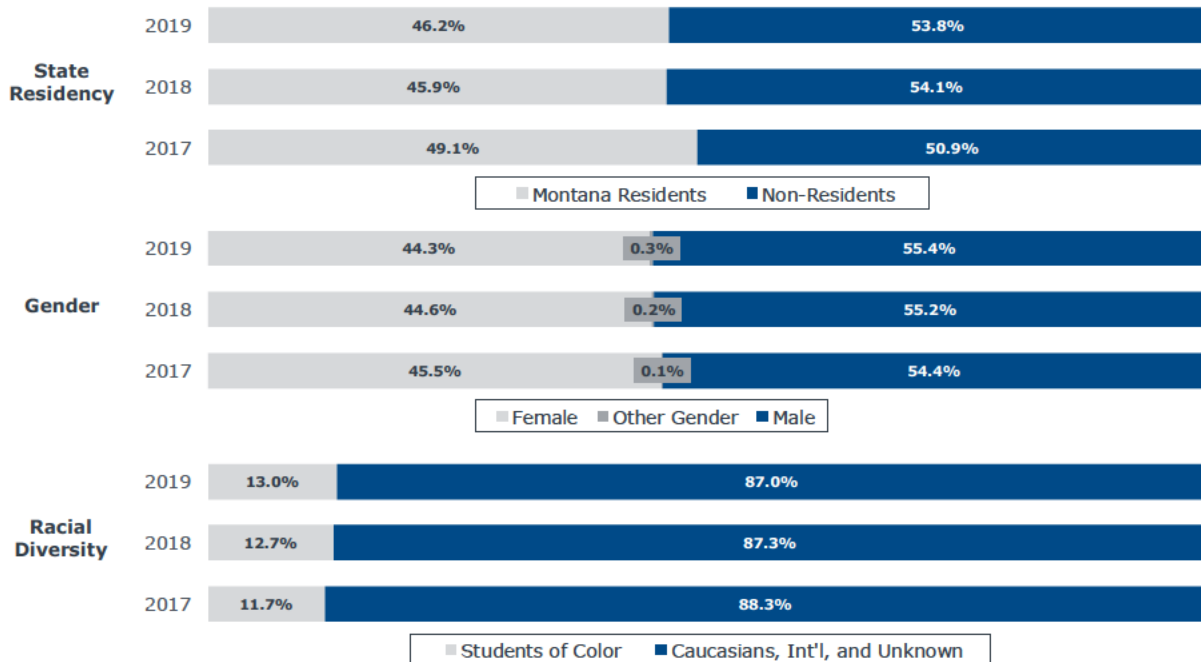
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# What do client outcomes tell us about the market?

- 1 Institutions admitted more students**  
To protect against declining yield rates across the market, more schools admitted a higher number of applicants
- 2 Lower financial aid filing led to more aggressive strategy**  
Across all levels of selectivity, the percent of admitted students who filed for financial aid was down, suggesting less engaged pools which required schools to employ more aggressive admission (and in some cases) aid strategies
- 3 Higher discounts helped maintain enrollments, not always revenue**  
If discounts went up, institutions were more likely to report decreases in average net revenue **and total net tuition revenue**, and vice versa – price elasticity issue at play
- 4 Revenue growth more likely driven by volume, not always discount**  
Among institutions that saw at least a 5% growth in total net tuition revenue, only 21% increased the discount rate – different results compared to last year
- 5 Lower deposits and yields for private institutions**  
Public institutions continue to fare better than private institutions, Northeast region is stressed more than others, and more selective institutions were most likely to have deposit declines of 2% or more

# Demographic Comparisons

## Full-Time Enrolled Freshmen



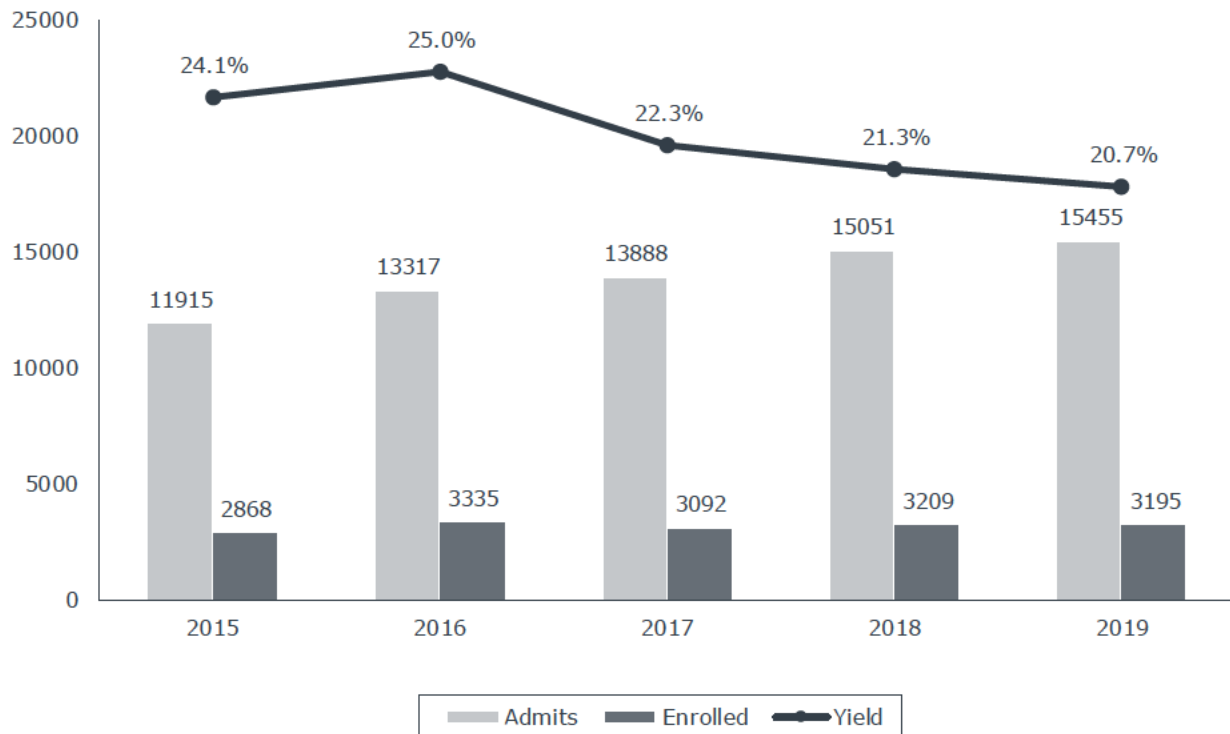
## MSU-Bozeman

### 2019 Financial Aid Optimization Analysis

*Summary of Records Chosen for Analysis*

	Admits	Enrolled	Yield	Institutional Gift	Net Revenue	Discount
<b>All New Students:</b>	<b>16,707</b>	<b>3,787</b>	<b>23%</b>	<b>\$18,109,934</b>		
Transfers:	1,252	592	47%	\$442,796		
<b>Full-Time Freshman Total:</b>	<b>15,455</b>	<b>3,195</b>	<b>21%</b>	<b>\$17,667,138</b>		
Deferred from Last Year:	71	24	34%	\$149,814		
Athletes:	18	18	100%	\$245,948		
Internationals:	150	9	6%	\$10,810		
Independents:	166	70	42%	\$143,920		
No Academic Info:	25	0	0%	\$0		
<b>Full-Time Freshman Excluded:</b>	<b>430</b>	<b>121</b>	<b>28%</b>	<b>\$550,492</b>		
<b>Model Population:</b>	<b>15,025</b>	<b>3,074</b>	<b>20%</b>	<b>\$17,116,645</b>		

# MSU-Bozeman Full-Time Freshmen Yield

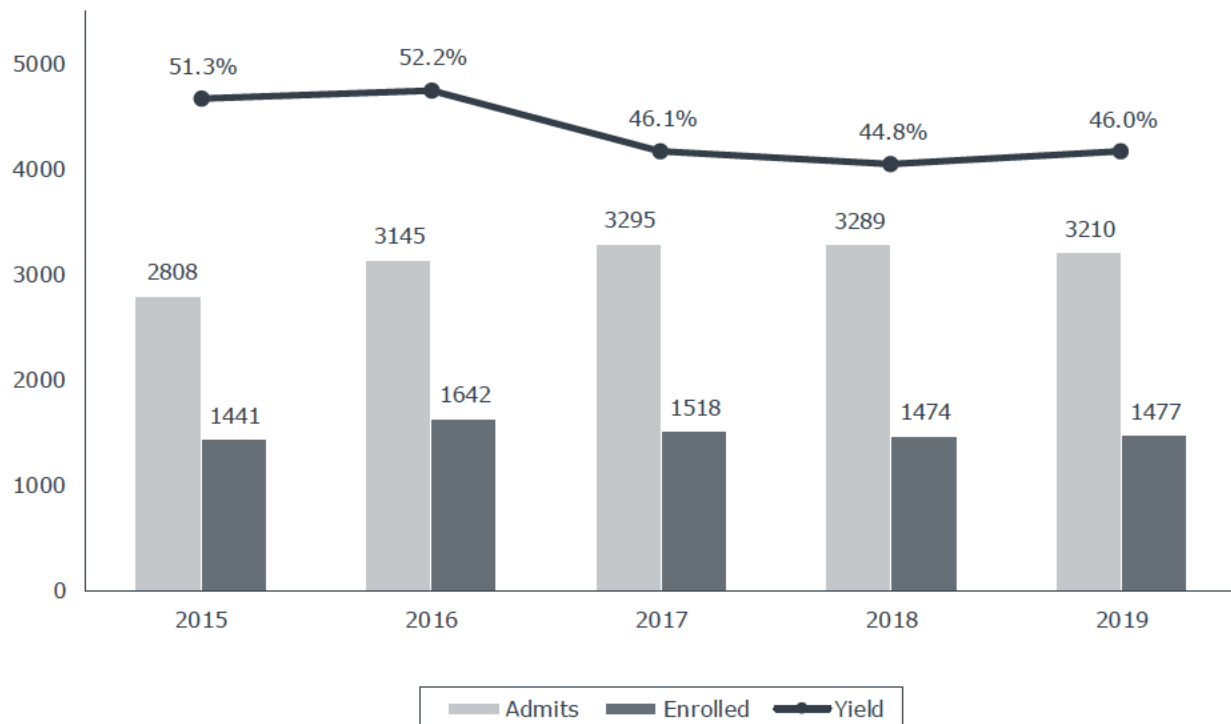


Data as of 9/23/2019

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MSU-Bozeman

# MSU-Bozeman Full-Time Freshmen Yield (Residents)

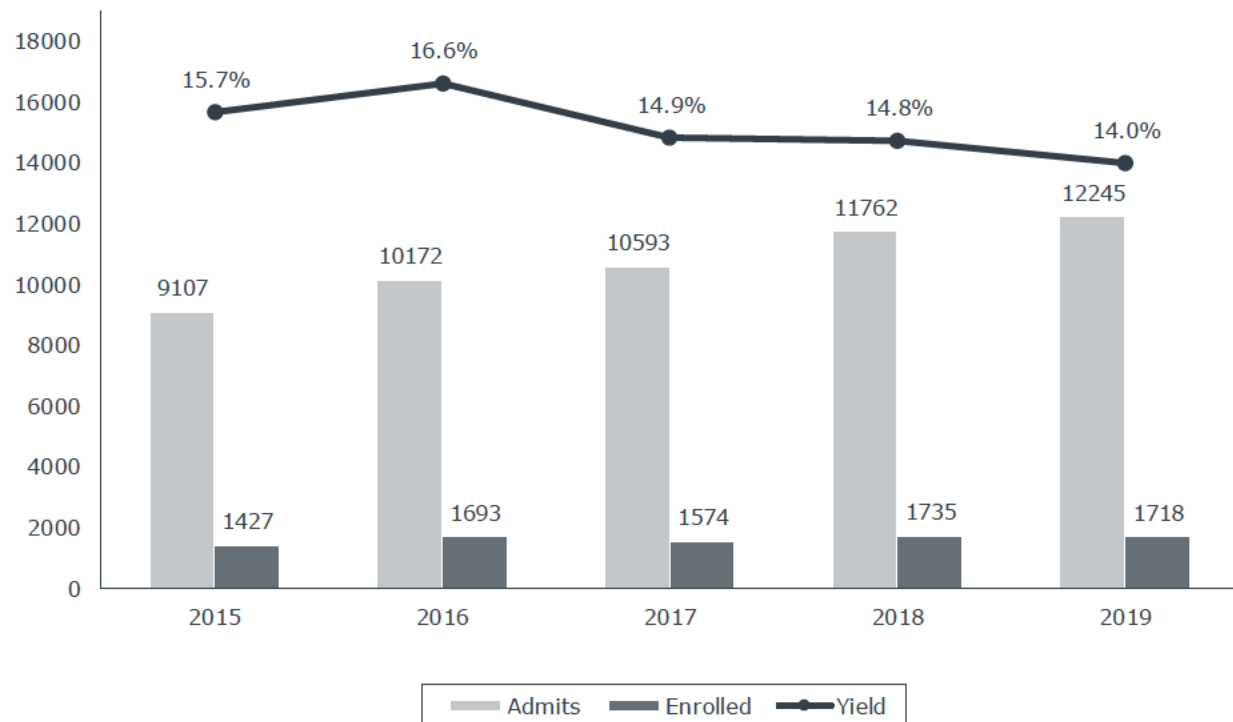


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# MSU-Bozeman Full-Time Freshmen Yield (Non-Residents)



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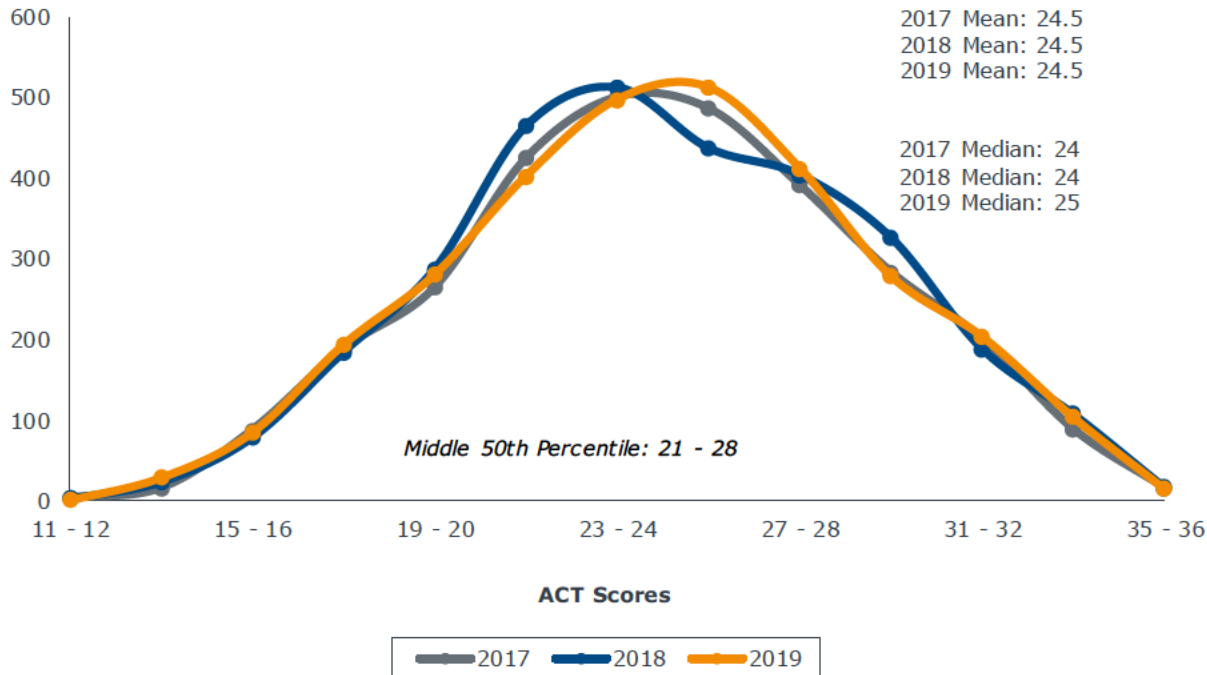
MSU-Bozeman



# Enrolled by Test Score

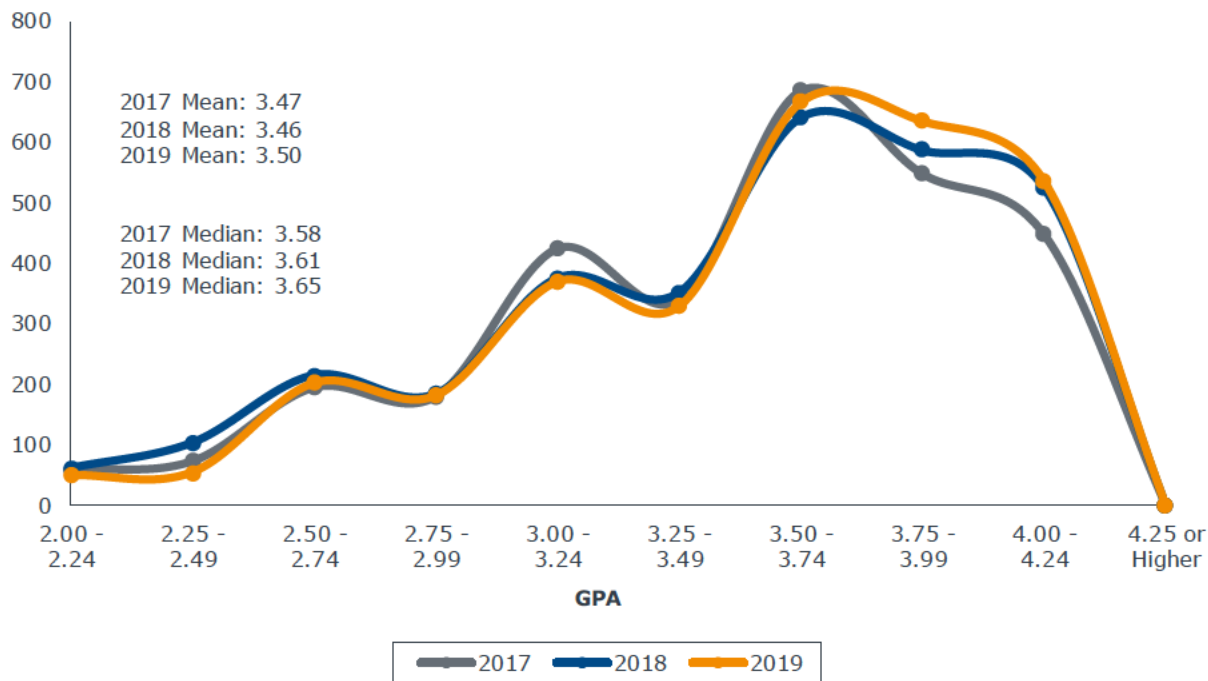


## Model Population



# Enrolled by High School GPA

## Model Population



# Parameters for Calculation of Academic Ranks



## Model Population

Date Last Re-Normed: **7/25/2019**

Current Year Data Date: **9/23/2019**

High School GPA Points		
GPA of at Least	Points (x2)	Record Count
1.0	1	1306
1.5	2	1425
2.0	3	1209
2.5	4	1679
3.0	5	1568
3.5	6	1620
4.0	7	1722
4.5	8	1631
5.0	9	312
5.5	10	2553
Total Values:		15025

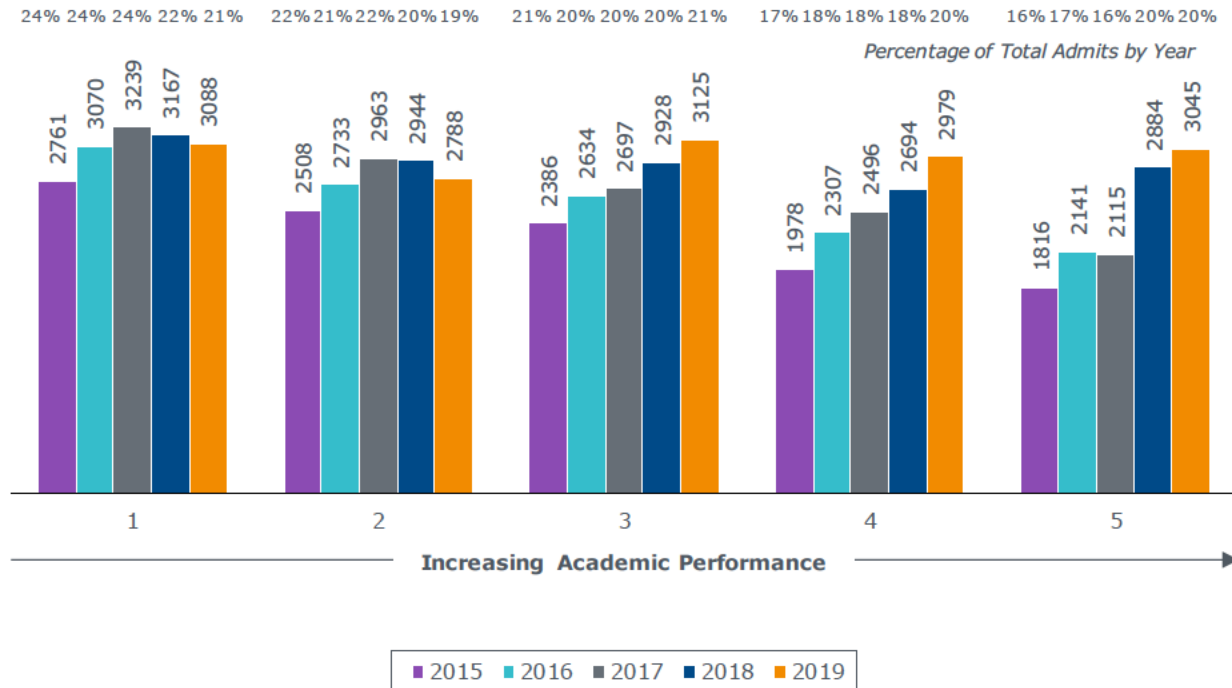
ACT Score Points		
ACT Score of at Least	Points	Record Count
1	1	1344
2	2	1324
3	3	1104
4	4	2216
5	5	1350
6	6	1198
7	7	1265
8	8	2000
9	9	1837
10	10	1387
Total Values:		15025

Academic Index						
Total Points of at Least	Quintile	Academic Rank	Record Count	Average GPA	Average Rank	Average ACT
1	1	1	3088			
10	2	2	2788			
15	3	3	3125			
20	4	4	2979			
25	5	5	3045			

# Admits by Academic Rank



## Model Population

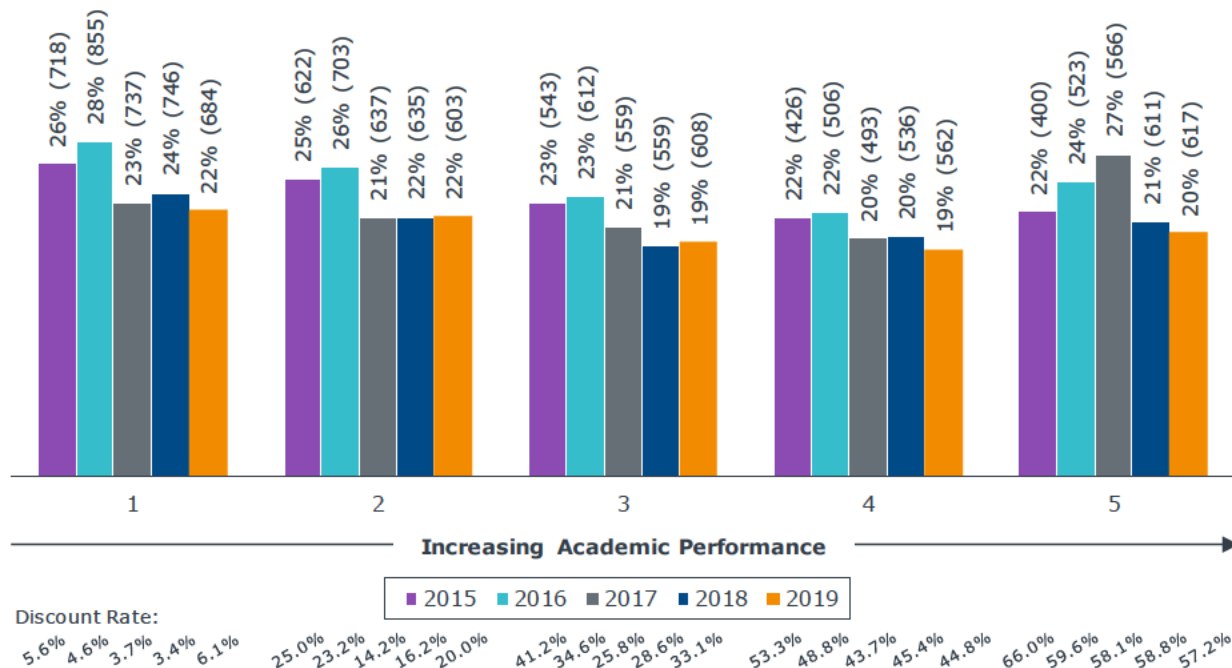


# Yield by Academic Rank



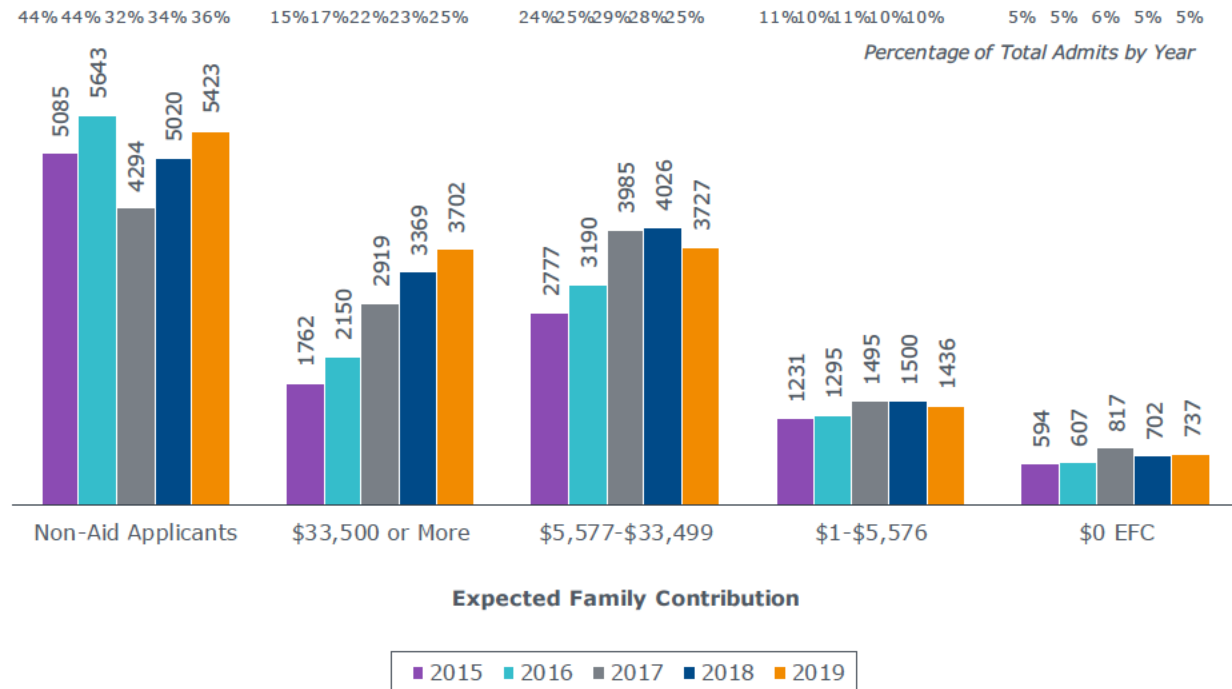
## Model Population

% = Yield  
(#) = Enrolled



# Admits by EFC Rank

## Model Population

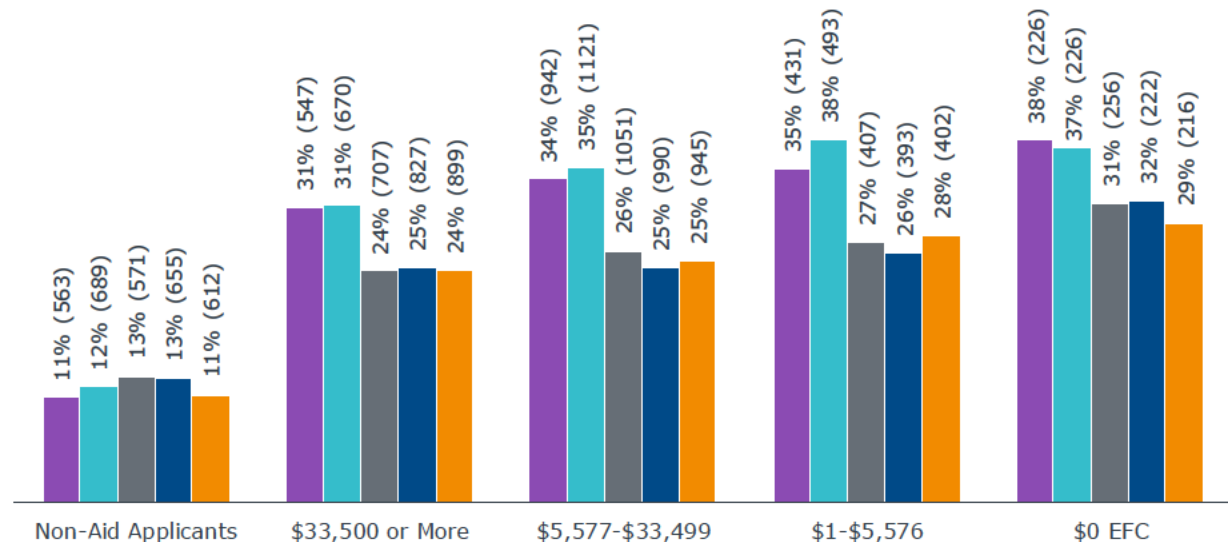


# Yield by EFC Rank



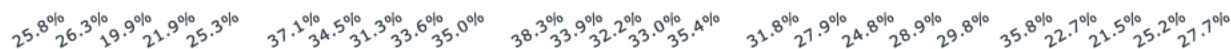
## Model Population

% = Yield  
(#) = Enrolled



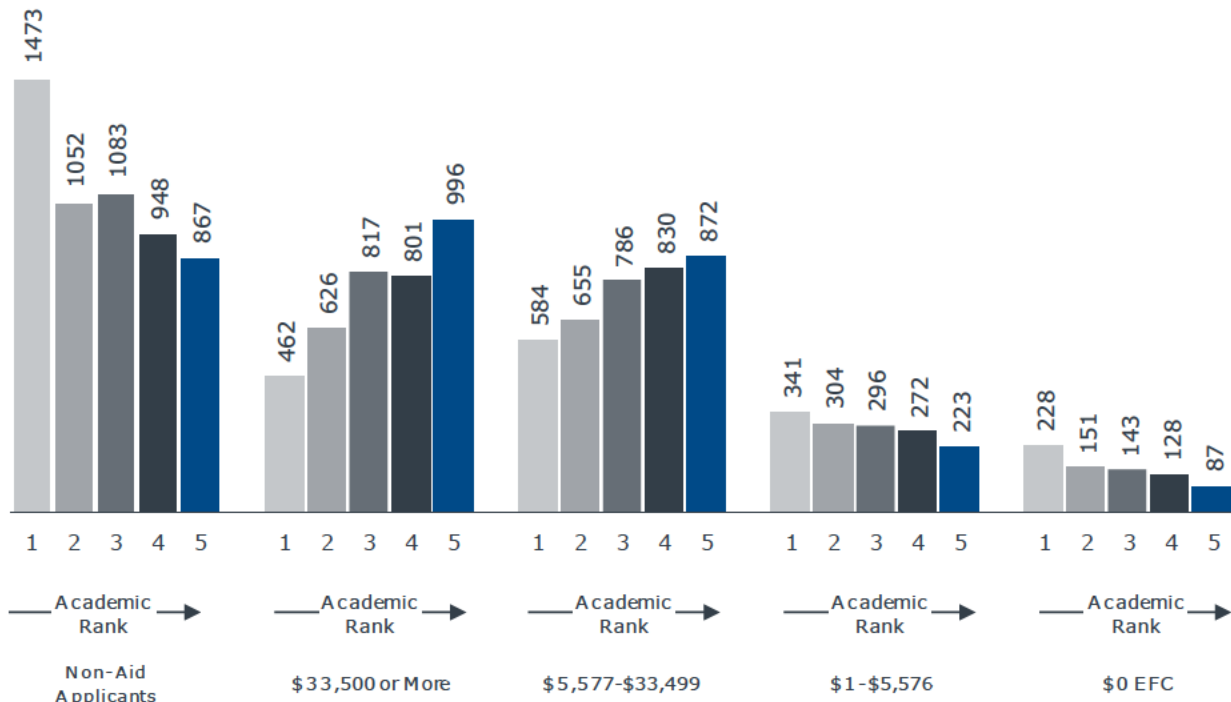
## Expected Family Contribution

Discount Rate:



# Admits by Cell: EFC and Academic Ranks

## Model Population



Data as of 9/23/2019



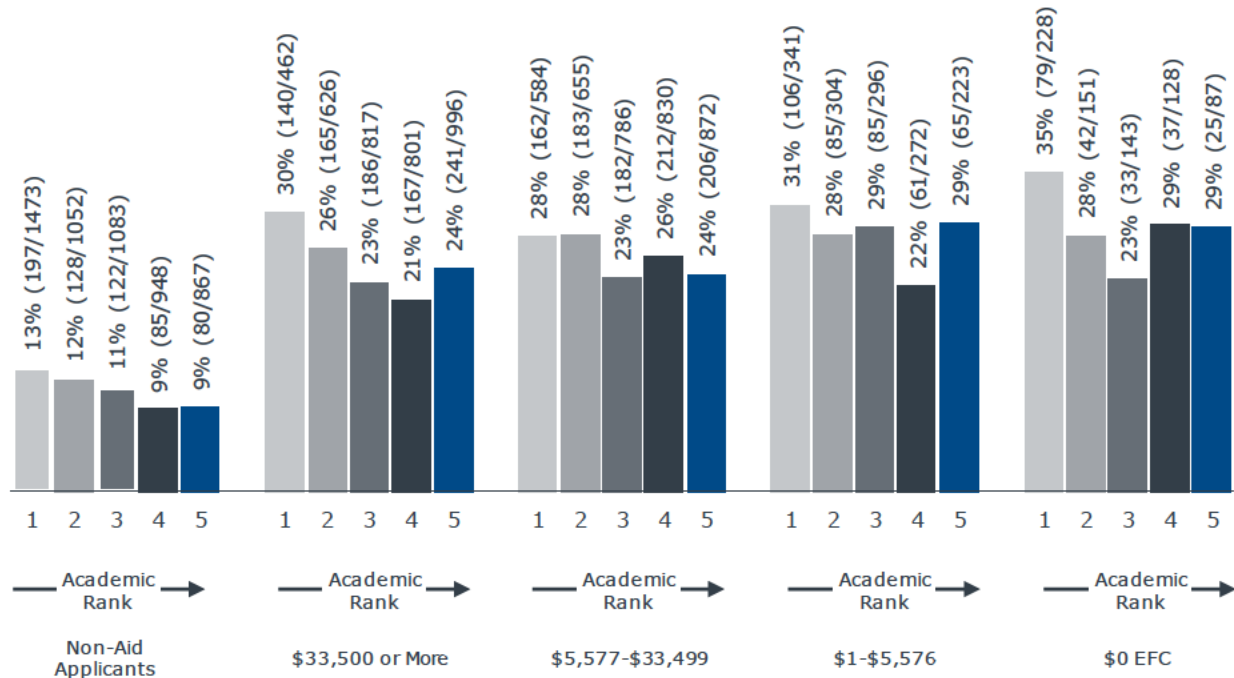
# Yield by Cell: EFC and Academic Ranks



## Model Population

Current Year Data as of September 23, 2019

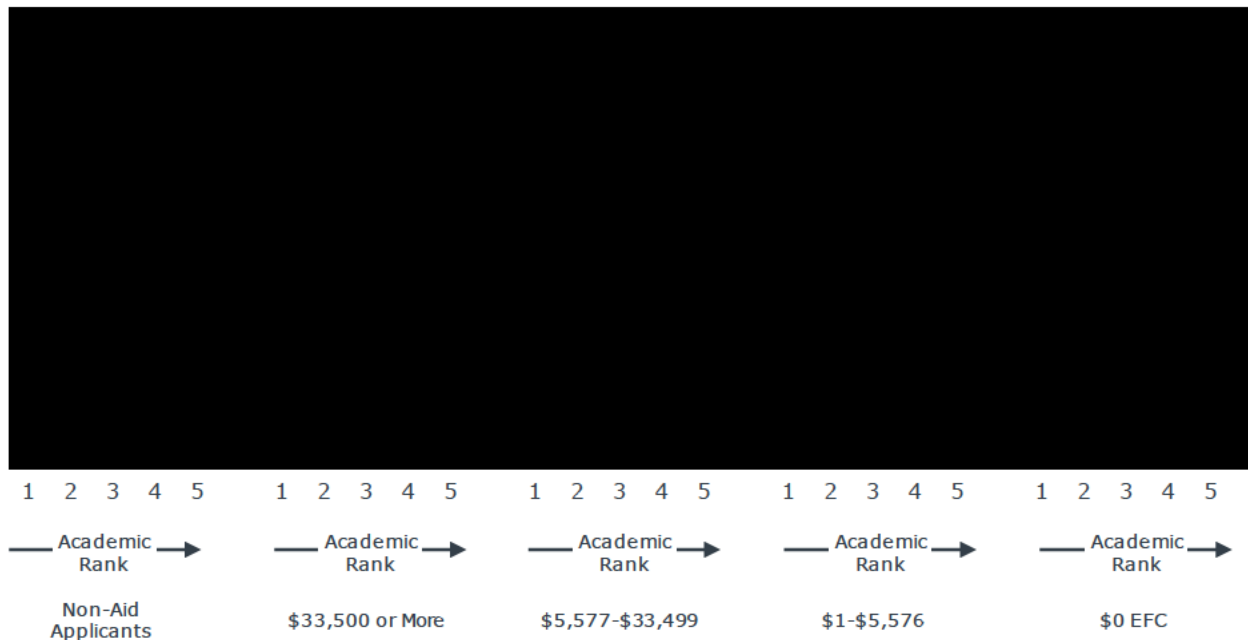
Academic Rank Parameters last re-normed in July 25, 2019



# Average Total Grant by Cell: EFC and Academic Ranks



## Montana Residents



# Average Total Grant by Cell: EFC and Academic Ranks



## Non-Residents



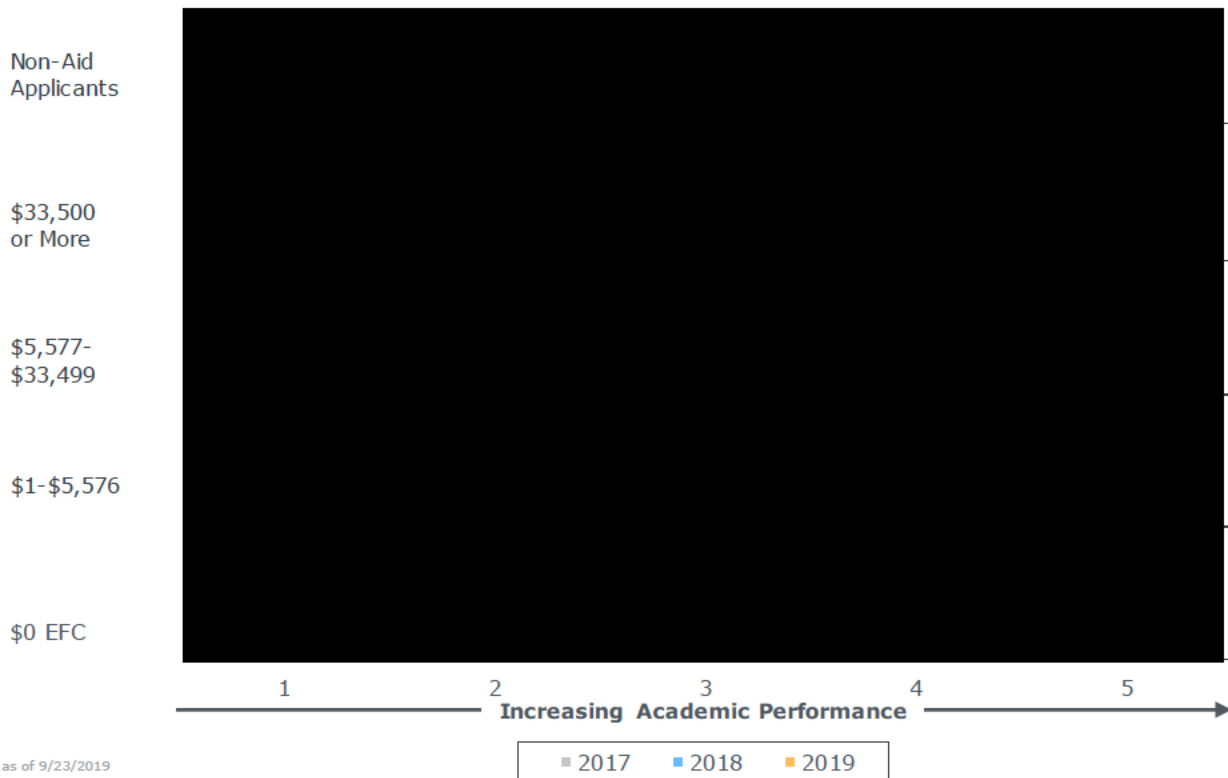
# Average Total Grant by Cell: EFC and Academic Ranks



37

## Model Population

*Adjusted for Increased Cost of Attendance*



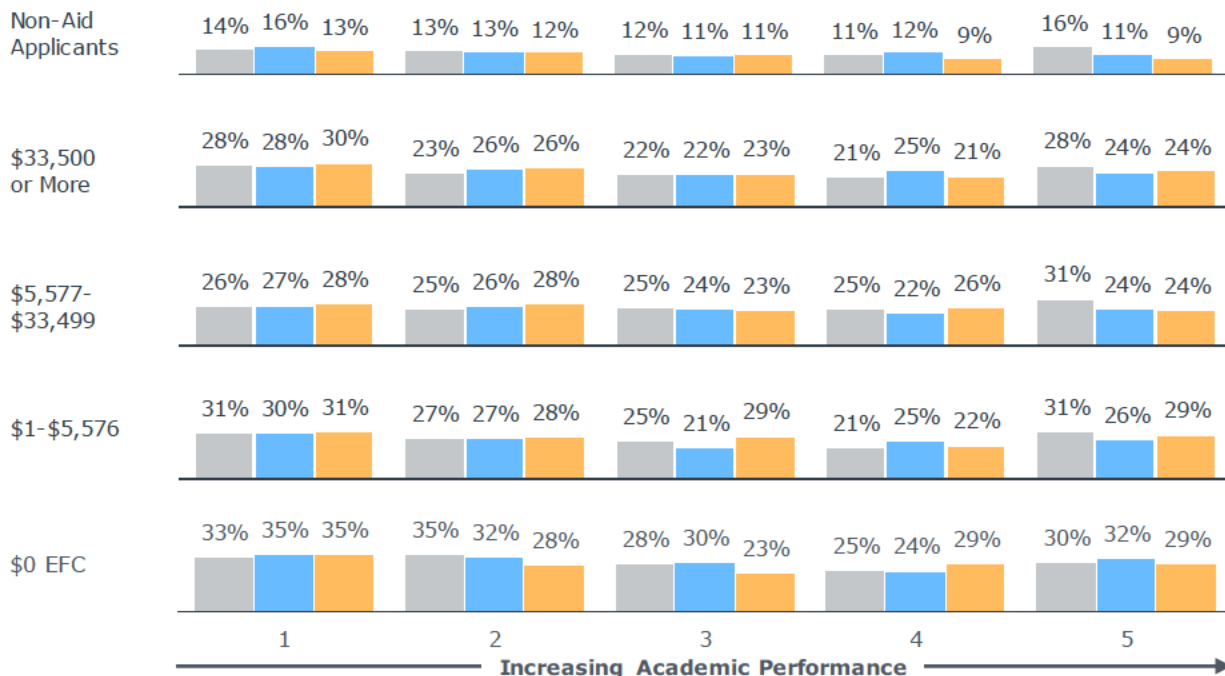
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# Yield by Cell: EFC and Academic Ranks

## Model Population



■ 2017 ■ 2018 ■ 2019