

# Maximizing Need Based Aid Consideration: PROFILE and Institutional Methodology



The University of Arizona (UA) remains committed to ensuring that every student who qualifies for institutional aid receives it. In an effort to accurately award students based on an analysis of a family's ability to pay, UA decided to pilot institutional methodology by using the College Board PROFILE application.

## What is Institutional Methodology?

PROFILE uses *Institutional Methodology* to provide a more accurate representation of a family's financial situation by assessing the financial strengths not measured by *Federal Methodology*. PROFILE asks for more information and accounts for more; it focuses on what a family can actually pay. (Information requested can include but not limited to: income, assets, family size, number in college, businesses, property values, income, separated/divorced parents, retirement assets, etc.).

## Benefits to the Students

- More comprehensive analysis will allow for more accurate identification of eligible students.

## Benefits to the UA

- More accurately identify students who really need UA financial aid resources to enroll and graduate.
- Ensure that every student who qualifies for institutional aid receives it.
- The PROFILE obtains three years of financial information instead of just one.

## Other Schools who participate in **PROFILE** program

- More than 500 colleges, universities, graduate and professional schools, and scholarship programs use the information collected on the PROFILE to determine eligibility for nonfederal student aid funds.

## Other institutions that use PROFILE

- What other Public institutions have utilized PROFILE?
- Why, how, and what were the outcomes?

## The College Board

- College Board implementation representatives walk you through the entire process of setting up the PROFILE application and staff training.
- The PROFILE application can be customized to your institution's specific needs.

## UA Constituents

- Educate other UA departments on the PROFILE requirements, process, and deadlines.
- Key players: Administration, Admissions, College Recruiters, Bursar, Registrar.

## High School Counselors

- Admissions counselors are the main conduit to the in-state and out-of-state High School Counselors.
- Also your biggest advocate when well informed.

## The College Board PROFILE

- Multiple interactive online trainings
- Set up of Service Options (customization of application)
- Testing of set up
- College Board implementation representative on site training sessions

## Institutional System Planning & Set Up

- How will you notify students to complete the PROFILE?
- How will you monitor for complete PROFILE applications?
- Procedure for data verification.
- Awarding students based on PROFILE EFC

## Additional Considerations

- Do you have an appeal process?
- Non custodial parent data (NCP)? NCP Waiver?

## To the Institution

- There are no costs to the institution for the implementation and utilization of the PROFILE Application.
- If your school wants to purchase Fee Waiver Codes for students to use, these are a minimal cost (\$19.00)

## To the Student

- The PROFILE Application costs the student \$25.00 to complete and submit to one college.
- Each additional PROFILE Application report they wish to send to other institutions will cost them \$16.00.
- Non Custodial Parent PROFILE Application costs \$25.00 for initial application and there is no additional cost for this information to be sent to other institutions.

## Benefits

- We were able to help more students with need that we have been able to in past years.
- We were able to obtain a more accurate picture of their financial situation.
- Allows us to project how much we will be able to assist these students in the future.

## Drawbacks

- Response rate to complete the PROFILE.
- Additional manual work for financial aid counseling staff
- Families are not familiar with the application and have a hard time accurately reporting their tax information

The utilization of the PROFILE Application allows for more equitable distribution of institutional funds.

- Some students were not eligible due to the need calculation as provided by the PROFILE.
- Other students “self-selected” themselves out by not completing the PROFILE or providing other requested documentation.
- Residents- yield did not decrease.
- Across the board there were even some increase in yield for targeted groups of students.


# Questions?

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## The College Board

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