

Impact Report

Community Relations



A Message From Our Vice President

American Student Assistance[®] is proud to share our first Impact Report. ASA[®] founded its Community Relations division, which comprises our advocacy activity, government relations and college planning services, at a time of tremendous change in the higher education landscape. Higher education remains the best path to upward mobility in the United States. The majority of good jobs in our nation will continue to require some form of postsecondary credential now and into the foreseeable future. Yet the increasing cost of education beyond high school, coupled with financial aid that has not kept pace at the state and federal level, has made the pursuit of college a financial challenge for many. Most students realize a significant monetary return on their financial investment in education, but more students and their families need guidance and support to ensure they are making wise higher education decisions.

Against the transformed backdrop of higher education, the nonprofit American Student Assistance launched an advocacy arm in 2016. As a guarantor of student loans for 50-plus years, ASA had seen first-hand the effects of rising student debt, often the result of poor education decisions, on both individual borrowers and our national economy. The advocacy platform was established to broaden the public understanding of college financing and repayment, and how these issues impact society at large. This advocacy, coupled with community outreach efforts provided by ASA's College Planning Services, has led to great impact in the communities we serve.

We are excited to share with you in this report the achievements of our advocacy and community outreach over the past two years. We have used ASA's historical experience, customer insights, real world practice and research to further our community impact by:

- 1. Advising and guiding students through the higher education selection and application process.
- 2. Increasing consumer awareness of ways to pay for (and repay) college in a financially sound way;
- 3. Creating strategic alliances to increase financial education among prospective and current college-goers; and
- 4. Changing political will to ensure the college financing process adheres to principles of transparency and fairness for consumers.

We hope that the highlights of our efforts on the pages that follow bring our work to life, and we thank our various community partners for their support. We look forward to many more years of promoting higher education pathways for all.

Julie Lammers Vice President of Advocacy and Government Relations

Students and families are increasingly experiencing difficulty navigating all stages of the college financing process, from the front-end decisions of which college to attend and how to pay for it, to the back end choices about how to deal with the resulting debt. ASA strives to inform and advise consumers through a variety of in-person counseling, digital communication tools, traditional media, social media, and more.

White House Student Debt Challenge

Building on our vast experience helping student loan borrowers successfully complete a program of higher education financing and repayment, ASA was one of the first participants to take part in the White House Student Debt Challenge of 2016. The White House issued this call to action for colleges, universities, non-profits, businesses, state and local governments, and other employers to help more borrowers better understand their income driven repayment options. For borrowers experiencing repayment difficulty, IDRs are often a better long-term solution than a quick fix deferment or forbearance, which can pile on additional interest charges. ASA initially pledged to achieve 1 million consumer views of IDR information but easily surpassed that goal, instead garnering a total of nearly 4 million impressions through a combination of social media, consumer newsletters, a dedicated web landing page, direct emails, and in-person events over a six-month timespan from September 2016 through March 2017. Additionally, 17 of ASA's higher education partners joined in the challenge at ASA's request and each month of the campaign were entered into a drawing to win a \$1,000 scholarship to be given to a deserving student of their choice. The winners were Alverno College, the University of West Florida, Eastern Washington University, Fashion Institute of Technology, Columbia College Chicago, and the University of Nevada-Reno.

Public Service Loan Forgiveness Outreach



On the heels of our successful Student Debt Challenge, ASA announced the launch of **10 Years to Zero Debt**, a national awareness and education campaign to raise awareness, increase enrollment in, and eliminate confusion around Public Service Loan Forgiveness, a federal student

loan forgiveness program that became available for the first time in 2017. We set out to spread the word about PSLF to the various affected constituencies, such as police officers, teachers, service members, nonprofit employees and government employees. Through a combination of in-person events, webinars, advertising, public service announcements, social media, infographics, videos, earned media coverage, and an Employer Tool Kit, we estimate we reached more than **one million**

consumers – many of whom wrote to us to express their gratitude: "I cannot thank you enough; you changed our lives here!! I so so appreciate everything" . . . "Thank you so much for helping, I finally feel like I might be able to pay down this debt somehow" . . . "Thank you for the peace of mind."





(Click titles to read articles)



Despite Trump's Budget Student Loan Experts Urge Borrowers Stay Calm



College Students And Recent Grads/Applying For Public Service Student Loan Forgiveness



Why Few Borrowers Have Pursued PSLF

I cannot thank you enough; you changed our lives here!! I so so appreciate everything.

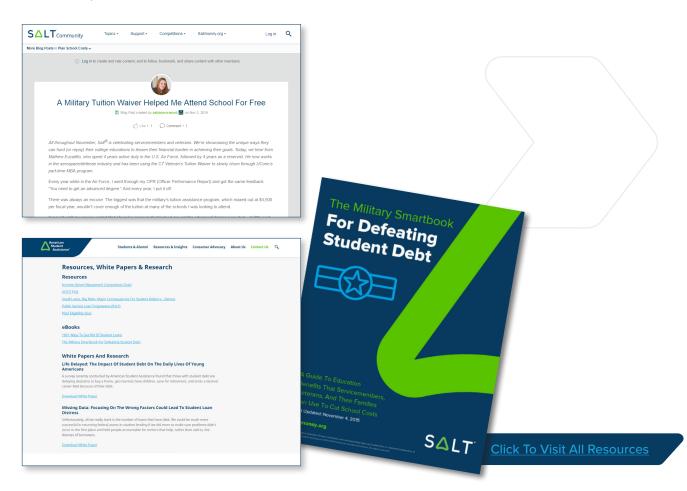
Thank you so much for helping, I finally feel like I might be able to pay down this debt somehow.

Thank you for the peace of mind.

- A Student Loan Borrower Assisted by ASA

Assistance for Military Servicemembers

ASA has taken steps in the last two years to educate servicemembers and veterans about unique educational and student loan repayment benefits that can help make college more affordable. Through a combination of direct mail, newsletters and social media, **nearly 100,000 students** were directed to a special landing page on our website with military-centric content and resources, like our eBook "The Military Smartbook for Defeating Student Debt." In honor of Veterans and Memorial Day, throughout the months of November and May we highlighted guest blog posts from servicemembers on our online community for students, detailing their own educational experiences first-hand:



Rapid Response to School Closures

In rapid response to the **closing of the for-profit chain ITT Technical Institute**, we worked with the Massachusetts Attorney General to hold fairs for impacted students, created online resources for impacted borrowers, answered questions in online forums, provided one-on-one counseling, and provided our frontline staff with tools for personal counseling and advice.

Many students and families make education financing decisions blindly, with little understanding of how student loans work or even a basic level of financial competencies. In fact, according to the Massachusetts Treasurer's Financial Literacy Task Force, as little as 6.9% of high school students in the US can be considered financially literate. Yet the young people in our communities today will be the leaders and entrepreneurs who drive our nation's economic engine tomorrow. That's why ASA has actively sought partnerships with organizations, communities and state governments nationwide to help students take charge of their financial futures beyond high school, in college and wherever life leads. While many of these initial pilot programs were limited to small cohorts, we believe these partnerships can serve as a model for local, regional and national initiatives in both the public and private sectors.

We partnered with:

State Agencies

ASA joined with the **Finance Authority of Maine** to bring digital financial education tools and resources to 80 percent of all college students in Maine, and conducted train-the-trainer outreach to school counselors at more than **120 Maine high schools** statewide to help them better assist families with both financial aid and college financing. In Illinois, we worked with the **Illinois Student Assistance Commission** to bring financial education information to **150,000 student recipients of state need-based grants** and trained over **300 field-based**, **peer-to-peer counselors** on how to teach financial education.

Community Organizations

Expanding on ASA's initial 2014 pilot program with the **Boys & Girls Club** in Dorchester, Massachusetts, where we increased the knowledge and confidence of **100 inner-city teen summer interns** in areas such as budgeting, savings and planning for college, in fall 2017 ASA joined with LifeSmarts (a program of the **National Consumers League**) to kick off the *In Charge Financial Literacy Competition*. In the Competition,

three Massachusetts Boys & Girls Clubs will create teams of 15 to 20 teen members who will compete against each other on topics such as college financial planning, investing, banking, credit worthiness, budgeting and money management.

Minority-Serving Groups

In 2016 we teamed up with the United Negro College Fund and the Gates Millennium Scholarship Program to provide wealth development content and coursework for a portion of their scholarship alumni, as well as presented an on-site program on student loan repayment and loan forgiveness for the benefit of over 40 UNCF staff



The launch of the In Charge Financial Literacy Competition with the Boys & Girls Club

members. Now we look forward to expanding our service to all scholarship recipients. In Michigan, we created an innovative program with the **Potawatomi Tribe** that rewards tribe members with loan forgiveness if they complete a financial education curriculum. Nearly **75 tribe members** have taken advantage of the program to date.

Educational Foundations

In New Jersey, we joined with the **Forman Foundation** to deliver high-touch intervention to their scholarship recipients. Despite generous \$10,000 scholarships from Forman, many of their students must still borrow, and so ASA created a year-long series of continuous touchpoints, such as mandatory webinars, one-on-one custom counseling sessions and an online community where students can share information and experiences. Moving forward, we will look to expand service delivery through new digital methods, such as Twitter chats and Google hangouts.

High Schools

At Catholic Memorial School in Boston, we provided digital information relevant to the college planning experience, parent/ student seminars on applying for financial aid and interpreting the financial aid award letter, and micro interventions with students to teach them financial education principles and how to apply for outside scholarships. The program concluded with a scholarship competition for a **\$1,500 ASA scholarship**.

Higher Education Associations

To assist medical students with their heavy debt loads (an average of over \$170,000 per student), we partnered with the **Association of American Medical Colleges** to raise their students' awareness of student loan options, repayment programs and more. **More than 7,000 students at AAMC colleges** took advantage of our online content, bimonthly webinars and presentations at their annual conference.

Nonprofits

We joined with **Earn to Learn**, an individual development account (IDA) provider, to be their primary financial education curriculum provider. IDAs enable low-income families to save for a college education or the purchase of a home by providing financial incentives. Consumers who complete a financial education course receive a matching contribution in their savings account from the IDA. Since 2014, over **1,500 Earn to Learn consumers have completed more than 8,000 ASA courses, and 92 percent reported knowledge gains** in areas such as savings, budgeting, credit scores, identity theft, financial aid and more. Earn to Learn has asked that ASA join their expansion to additional states.



The Forman Foundation scholarship recipients

Talking to (ASA counselor) Joanne about my finances was at first daunting as, let's face it, it can be an intimidating topic for college students. But with time she helped me realize that I'm already raising important questions about the future and my financial situation.

- Forman Scholar



ASA's dedicated advocacy arm aims to broaden the public understanding of college financing and repayment. Through research and policy discussions, we're fighting to ensure students of all backgrounds have the opportunity to successfully pursue and pay for education beyond high school.

Events and Speaking Appearances

Our 2016 National Summit on Solutions for Student Debt brought together hundreds of industry experts and innovators, policymakers, members of the higher education community and others to discuss the steps we can take to alleviate the challenges of student debt in our society today. In Washington, DC, we explored the topic of older Americans and student debt, as well as the military and student debt, in policy panel forums. And, we contributed to the national dialogue on higher education financing through speaking appearances at the Berkeley Forum, the Greater Boston Chamber of Commerce's "City Awake" conference, the University of Massachusetts Lowell alongside Massachusetts State Senator Eileen Donoghue, the Higher Education Financial Wellness Summit and many others.



Our 2016 National Summit for Student Loan Solutions brought together industry experts and innovators, policymakers, and members of the higher education community.

Testimony and Public Comment

We testified in front of legislative bodies on policy issues in favor of employer tax benefits for student loan reimbursement in Massachusetts; scholarship displacement solutions in Maryland; and enhanced letters of disclosure for student loan borrowers in California.

Industry Work Groups

We participated in the **Massachusetts Student Debt Working Group**, a joint initiative of the Massachusetts Attorney General and the Greater Boston Chamber of Commerce; and the U.S. Education Department's **Negotiated Rulemaking** sessions on student borrower consumer protections.

Research

Our paper <u>"Retirement Delayed: The Impact of Student Debt on the Daily Lives of Older Americans</u>" explored student debt as a multi-generational issue, while our joint studies in both 2016 and 2017 with the <u>National</u> <u>Association of Realtors</u> gauged the effects of college debt on home ownership. The most recent findings show that among millennial non-homeowners, 83 percent cite student debt as the factor delaying them from buying a home.

III. College Planning Services

With a fundamental belief that personal guidance and encouragement can have a profound impact on a student's life, American Student Assistance's College Planning Services provide in-person support for Massachusetts high school students, parents, and adults pursuing education beyond high school. Our community walk-in centers and in-school programs annually help approximately **15,000 students** find and complete their path through higher education.

Over the past two years, we successfully renewed federal funding for four of our current TRIO grants and secured a new TRIO grant for our Boston Education Opportunity Center (EOC). Together, these five TRIO federal grants provide annual revenue of nearly \$1.3 million for a total of almost \$6.5 million over a five-year cycle.

College Planning Centers

Each year, our College Planning Centers in Boston and Brockton serve approximately 14,000 traditional-aged students and adult learners through our walk-in services, call line and community workshops. We help learners of all ages find the right education option beyond high school; successfully apply and enroll; find scholarships and financial aid; and choose a major or career.

College Planning Centers Served Annually		College Planning Centers Top Services Provided	
Walk-In	9,000	Financial Aid Assistance	58%
Call Line	3,000	Academic Information/Counseling	24%
Outreach Events	2,000	Admissions Assistance/Fee Waiver	18%

As part of the federal TRIO program's EOC program, we especially focus on providing low-income, first generation students with assistance in their pursuit of postsecondary education opportunities. Of the student population served under our Federal EOC grant in 2017, 70 percent were low income and first generation; 90 percent completed the Free Application for Federal Student Aid (studies show that students who complete the FAFSA are much more likely to go on to enroll in college); 82 percent applied to a postsecondary program and 73 percent went on to enroll.

College Planning Centers/ Educational Opportunity Centers	
% who applied for financial aid	90%
% who applied for admission	82%
% who enrolled in postsecondary school	73%

College Planning Centers—Impact on Student Populations Served Under Federal EOC Grant

Events and Community Relations

Over the past two years, both our Boston and Brockton Centers celebrated grand re-openings in new locations, including the recently renovated Boston Public Library Copley Branch. And Center staff reached **thousands of students and parents** through our outreach events, such as FAFSA completion workshops, application essay assistance, and financial aid seminars.



CPS Brockton and Boston Public Library grand openings.

In-School Programs

American Student Assistance also administers several federal college access programs in K-12 schools throughout greater Boston and Brockton, Massachusetts. As part of these programs, our counselors are embedded at specific schools where they help middle and high school students and parents during and after school, offering tutoring, peer mentoring, college visits, and career, college and financial aid workshops.

ASA's in-school programs also offer professional development for school administrators; raise money for scholarships for local students; and strengthen the ties between students and community. In recent years our programs in Brockton have:

- Hosted financial aid workshops for Brockton High School counselors
- Provided student loan repayment training for Brockton teachers.
- Held community service project by collecting personal care products and snacks for the Brockton National Guard.
- Celebrated our 10th anniversary in 2016 by hosting a gala for our students.
- Awarded scholarships to students attending Stonehill College, Clark University and Salem State University

Talent Search

Through our Federal Talent Search programs at high schools throughout Boston and Brockton, we work to help students succeed with activities to increase knowledge, financial literacy, and academic rigor. ASA provides curriculum and materials for classroom workshops, school-wide events, and off-site enrichment opportunities. We work with school guidance teams to provide eBooks and online lessons on college admissions, financial aid and career planning; college fairs and visits to college campuses; and individualized, practical support for both the college application and financial aid processes.

These programs have proven to help students persist through high school and find a path to higher education. In 2017, **67 percent** of those we served were **low-income and first generation**. Ninety-three percent of our Talent Search students who weren't high school seniors **progressed to the next grade; 95 percent** of our Talent Search seniors **successfully graduated** from high school; and **78 percent enrolled in a higher education institution** immediately after high school.

Talent Search	BOSTON Brighton High School, Community Academy of Science & Health, Urban Science Academy, West Roxbury Academy	BROCKTON Brockton High School
# Served	685	500
Secondary School Graduation: % of seniors served during project year who graduated with secondary school diploma w/i standard number of years	92%	97 %
Postsecondary Education Enrollment: % of participants who enrolled in higher education institution by fall term immediately after high school graduation, or who were accepted but deferred admission until next academic term	87%	68%

See our impact through the stories of our students: https://www.asa.org/college-planning-centers/

GEAR UP

Working in conjunction with the statewide GEAR UP program at East Boston High School, our counselors encourage young people to have high expectations, stay in school, study hard and take the right courses to prepare for education beyond high school. In 2017, **85 percent** of East Boston GEAR UP seniors **completed the FAFSA and 72 percent of graduates went on to enroll in a postsecondary program of study**. Additionally, **78 percent improved their math scores** with the program's help and **67 percent reduced their number of absences**.

Upward Bound

At Brockton High School, we partner with Stonehill College to help students develop the academic skills necessary to graduate from high school and get a higher education credential. Through an academic year after-school program and a summer program, we offer enrichment activities and workshops that focus on college and career readiness, financial aid, standardized testing, and cultural development. In 2017, 72 percent of our Brockton Upward Bound students were low-income, first generation college students. Seventy-five percent attained a cumulative GPA of 2.5 or better, while 92 percent achieved proficiency in standardized state tests on reading/ language arts and math. All our Upward Bound students either graduated or proceeded to the next grade; of those who graduated, 94 percent completed a rigorous program of study. Seventyfive percent went on to enroll in higher education and on average, nearly 70 percent of students who participate in Brockton Upward Bound and enroll in postsecondary education go on to receive an associate or bachelor's degree within six years.

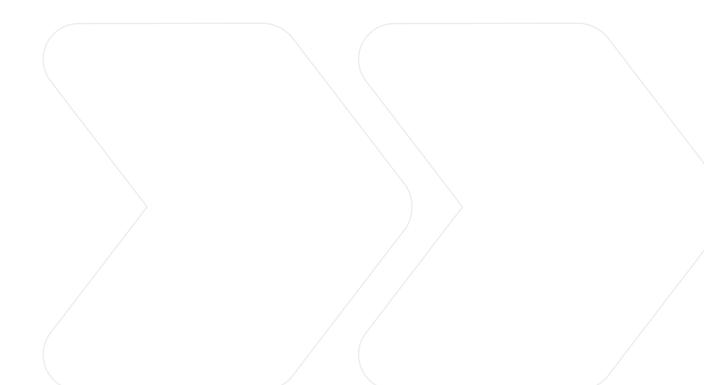
BOSTON	GEAR UP in East Boston High School
85%	% of active GEAR UP seniors who completed FAFSA
72%	% graduates who enrolled in postsecondary program

BROCKTON	Upward Bound at Brockton High School
54	# served
100%	% of participants served who continued in school next year at next grade level, or graduated high school with regular diploma
94%	% of all and prior year UB participants who graduated high school during the school year with a regular secondary school diploma and completed a rigorous secondary school program of study
75%	% of current and former participants who graduated high school and enrolled in postsecondary education in the fall
69%	% of prior participants who enrolled in postsecondary education and go on to attain an associate's or bachelor's degree within six years

Watch <u>https://www.youtube.com/watch?v=E1F8xQm-pIU</u> to see the impact of this program at Brockton High School.

Moving Forward

American Student Assistance thanks our many partners for their help in serving the community. Together, we look forward to putting many more students on the path to an educational journey, so they have opportunity in a changing world.





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