
R I S L A – Strategic Plan Update

2018/19 Updates for the Board's Consideration

Much of RISLA's focus for the 2017/18 fiscal year was on:

1. Refinancing the 2008 bond issue into our new money issue to achieve lower interest rates for the 2018/19 academic year.
2. Developing the technology to allow borrowers to see if they pre-qualify for loans and what rates they would receive without impacting their credit score (soft pull).
3. Integrating texting technology into the application process.

We are pleased to say that RISLA probably has the lowest cost, fixed rate education loan in the country and also the most advanced mobile application software.

As of June 2018, RISLA still needs to implement the Refi application process for mobile and texting: "Text to Refi". We expect that to be accomplished by early fall 2018

We would like to suggest making the College Planning Center the primary focus for fiscal 2018/19.

- Increase in budget for advertising/promotion
- Texting service to promote college attainment and FAFSA completion
- Increased outreach to high schools, community groups and businesses as this has proven to be very effective.
- Increase professional development for School Counselors
- Create a full week dedicated to the college planning and financial aid process
- Incorporate a career Inventory test and career counseling component to the services at the College Planning Center.
- Conduct focus groups of parents to hear directly what their concerns and needs are.

The following are examples of specific program suggestions

A Pilot Program to Promote College and Financial Aid Applications Via Text Messaging

Strengths/Advantages

- 1) College Planning Center already helps over 16,000 students and families a year, so providing counseling digitally would be natural.
- 2) College Planning Center assists in the filing of the largest number of FAFSAs in the state. Over 4,000 this year.
- 3) Staffing of experienced counselors – three full time and up to five part time during the financial aid busy season.
- 4) Excellent school counselor contacts at a vast majority of RI area high schools. College Planning Center and our staff are regarded as very knowledgeable and professional.
- 5) Already working with large inner city high schools to help students get their FAFSA ID before they start the FAFSA application process. Getting the FAFSA ID has, in some cases, become the most difficult part of completing the FAFSA.
- 6) RISLA has the necessary technology & development skills:
 - a) Texting technology know how from development of mobile loan application process.
 - b) Already own an easy to remember text number 24000
 - c) In-house development staff
 - d) In-house graphic design staff
 - e) In-house content and knowledge to provide material for texting to parents and students
- 7) In researching this approach, we found that West Virginia is actually doing this so we have reached out to them for feedback.

Challenges

- 1) How to reach students AND parents to “opt in” to receive texts. This will require a significant advertising and outreach effort
- 2) Technology and compliance:
 - a. Need to develop an opt in and unsubscribe process. Our loan process purposely does not currently involve texting back and forth.
 - b. Compliance – There is financial and reputational risk for RISLA. Very stiff penalties for texting someone without their consent. We believe it to be \$1,000 per text.
 - c. Data security, but what else is new.
- 3) There may be a need for additional seasonal staffing for the College Planning Center if one of the options is to answer students questions via text. At this time we cannot estimate the potential texting volume.
- 4) The pilot may fail. This risk is somewhat mitigated since RISLA will not be the first to do this. Most notably West Virginia has done this for several years.

Peer Motivational Seminars and Outreach at High Schools, Community Groups and Businesses

Peer Motivational Seminar

Objective:

To engage underserved high school students in going to college and to show them that it is financially possible with grants, scholarships and institutional aid. For several years RISLA/CPC has had a yearly conference called "Keepin it Real". It consists of a panel of college students coming back to share their experiences with current high school students. It has been very well received by students and their parents. Senator Reed usually attends this seminar to address these students

How:

Use local students with similar and challenging backgrounds who are currently in college or recently graduated to share their experiences with current high school students. We would like to take the program into already established cohorts of students in community groups and incorporate it into their programming. We would also like to video the panel and add it to our website.

What Grades:

Primarily high school sophomores and juniors. High school students need to understand that they must start early to take the right classes and to have good grades for both admissions and merit aid.

Increase Outreach at High schools, Community Based Organizations and Businesses

Objective:

To visit Rhode Island high schools, CBOs and businesses to conduct seminars and one on one appointments on admission, financial aid, college essay writing and the Common Application process.

How:

With the closing of the Bristol office, we have the opportunity to spend more time on outreach. We have found that particularly amongst the underserved populations, we can help students get the college process underway by visiting them at their schools. With an additional person spending time on outreach, we are able to serve many more families. Moreover, with recent cuts in Americorps programs, some of the valuable free resources that were made available to the inner-city schools may not be an option going forward. If this is the case, these schools will be reaching out to us even more to help their students. This spring alone we have helped over 600 rising seniors start their common application and have presented over 20 admissions financial aid and early awareness seminars. During our financial aid season, we will have at least one CPC staff member per day outreaching in the community, filling out FAFSA forms and CSS Profile forms. Additionally, we have begun to reach out to more businesses and have been asked to conduct seminars for employees at Lifespan, Pawtucket Credit Union and Twin River. To this date, for the upcoming financial aid season, we have scheduled 9 FAFSA completion nights and over 15 financial aid information nights. We will once again offer our college fair at McCoy Stadium. We are now in the 9th year and consistently have over 4,000 students attend the fair.

Increased Professional Development for School Counselors

Objective:

To create Professional development opportunities for Middle School Counselors

How:

To offer a School Counselor breakfast for Middle School Counselors. Since Rislá has assumed responsibility for the school counselor's breakfast, the participation has increased considerably. In fact, according to the College and Career Readiness Department Coordinator at RIDE, RISLA's guidance counselor breakfast is the only substantive, local professional development opportunities for School Counselors. As we know, continuous training is important and therefore, we would like to extend the opportunity to Middle Schools.

Kick off to College

Objective:

To create a week long celebration to kick off the College Process

How:

The week of September 17th, the College Planning will go into different high schools and have interactive seminars with high school seniors. In addition to the Rislá/College Planning Center staff, we have invited both Senators Reed and Whitehouse and will include the Governor as well. In order to engage the student we will work this summer on creating a series of videos that include a "fafsa rap" by a local educator that we will play for the students during the event. The schedule is as follows:

- 9/17 Central Falls High School - filling out FSA IDs
- 9/18 Rogers High School - filling out the Common Application
- 9/19 TBD - filling out the Common Application
- 9/20 Annual College Fair at McCoy Stadium
- 9/21 Classical High School -filling out FSA IDs

Career Inventory

Objective:

To provide students with information on careers, provide them with free career assessment tests and help guide them on what colleges may be a good fit for them personally and given their career goals.

How:

Using an online computer program called Type Focus, which is a personality test, similar to the Myers Briggs. Understanding your personality strengths allows you to choose a career that will match those strengths. We will allow access to Type Focus on our website and will administer the tests to students in their school as well as adding it to our College Planning Center Services. We plan to launch Type Focus in September 2018.

What Grades:

High school and Middle school students. Starting as early as possible will help students make more educated decision when trying to find the best fit college and career.