

Study of Out-of-State Price, Aid, and Positioning



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About the Study

Goal

To determine how out-of-state students would react to possible changes in price, financial aid, and institutional positioning.

Methodology

2-phase study conducted by the Art & Science Group

Telephone interviews conducted:

- **391 inquirers**
- **375 admitted students**


Our Questions

- **How would applications, enrollments, and net revenue be affected by various increases in tuition?**
- **How would these outcomes be affected by the loss of need-blind admissions or full-need financial aid?**
- **What other initiatives might the University pursue to improve its position with prospective students?**

Our Competition

Which schools are admitting and enrolling our out-of-state students?

Applied		Admitted — Enrolled		Admitted — Lost	
Virginia	35%	Virginia	22%	Virginia	35%
Duke	20%	Maryland	11%	Vanderbilt	17%
Vanderbilt	14%	Georgia	11%	Duke	15%
Emory	13%	Wake Forest	11%	Michigan	12%



**58% reported
that UNC was too
expensive.**

Effect of Price Changes

\$3600

Tuition Increase

Can financial aid offset these losses?

APPLYING

-9%

ENROLLING

-18%

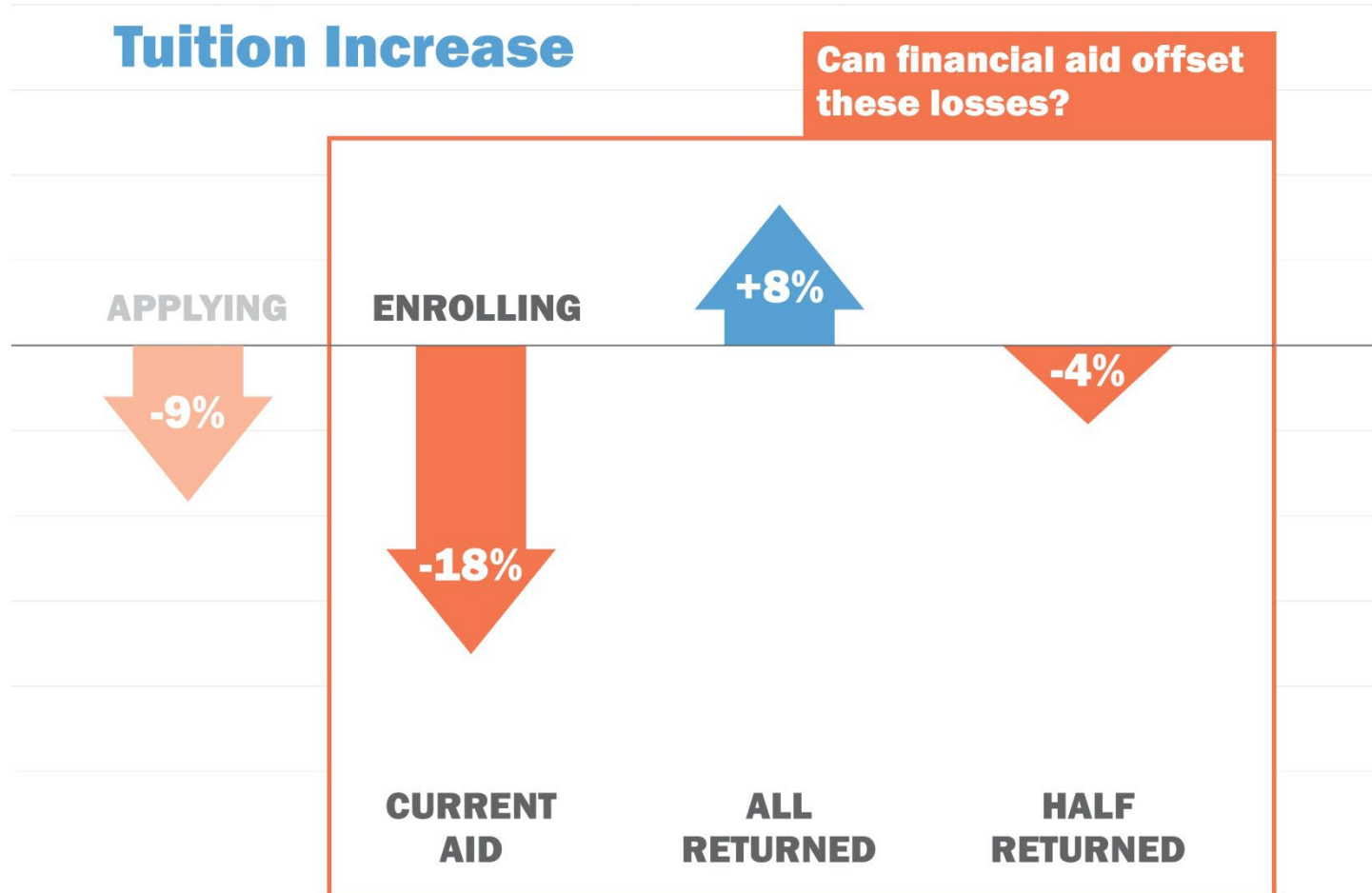
+8%

-4%

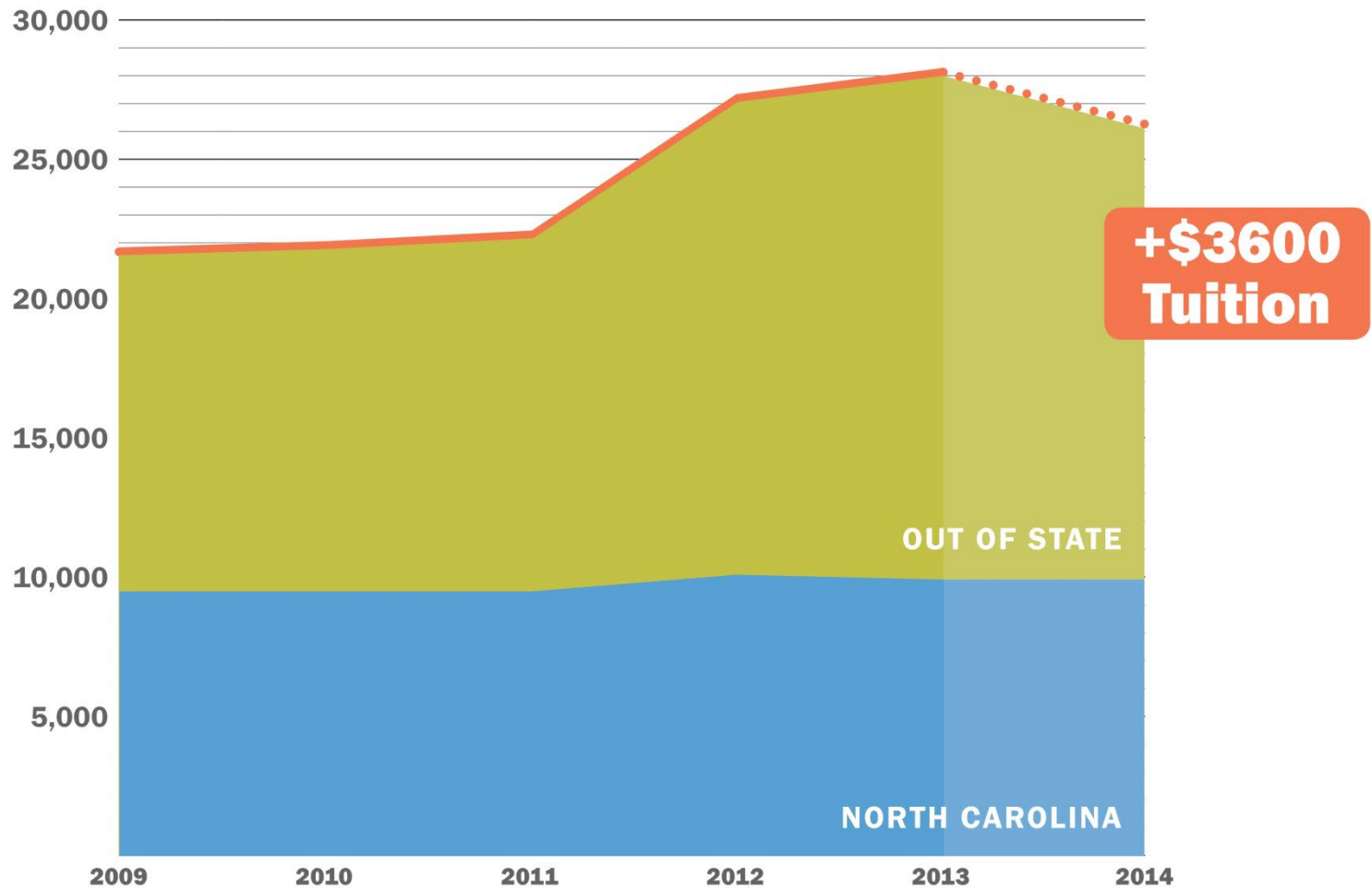
**CURRENT
AID**

**ALL
RETURNED**

**HALF
RETURNED**



First-Year U.S. Applications



Effect of Changes in Policies

**If we can no longer
promise to meet full
financial need...**

**AND if we cannot
be need-blind...**

APPLYING

ENROLLING

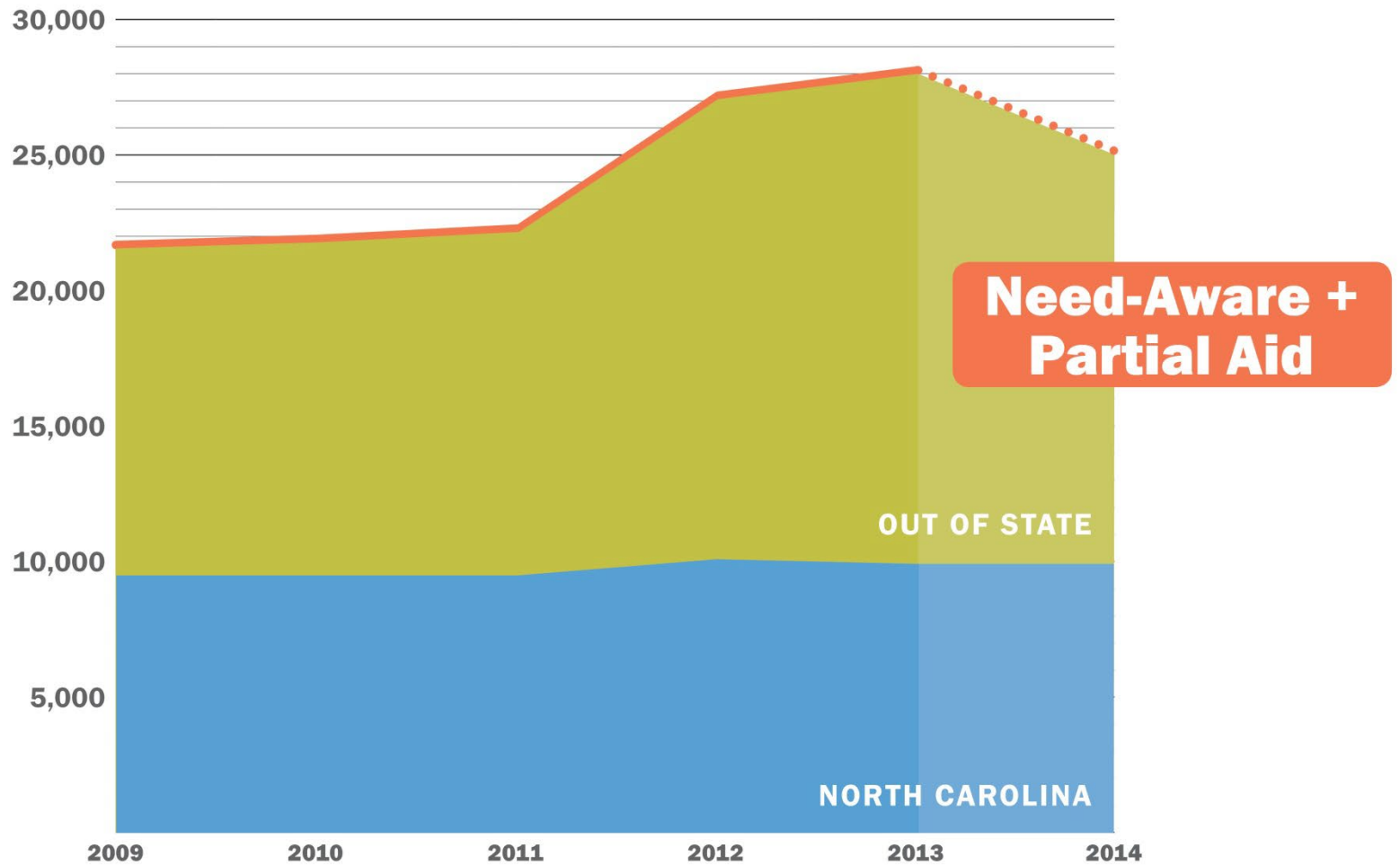


APPLYING

ENROLLING



First-Year U.S. Applications



Effect of Changes in Student Quality

**If 90% of first years
ranked in top 10%...**

**In 2013, 78% of
first-years ranked
in top 10%**

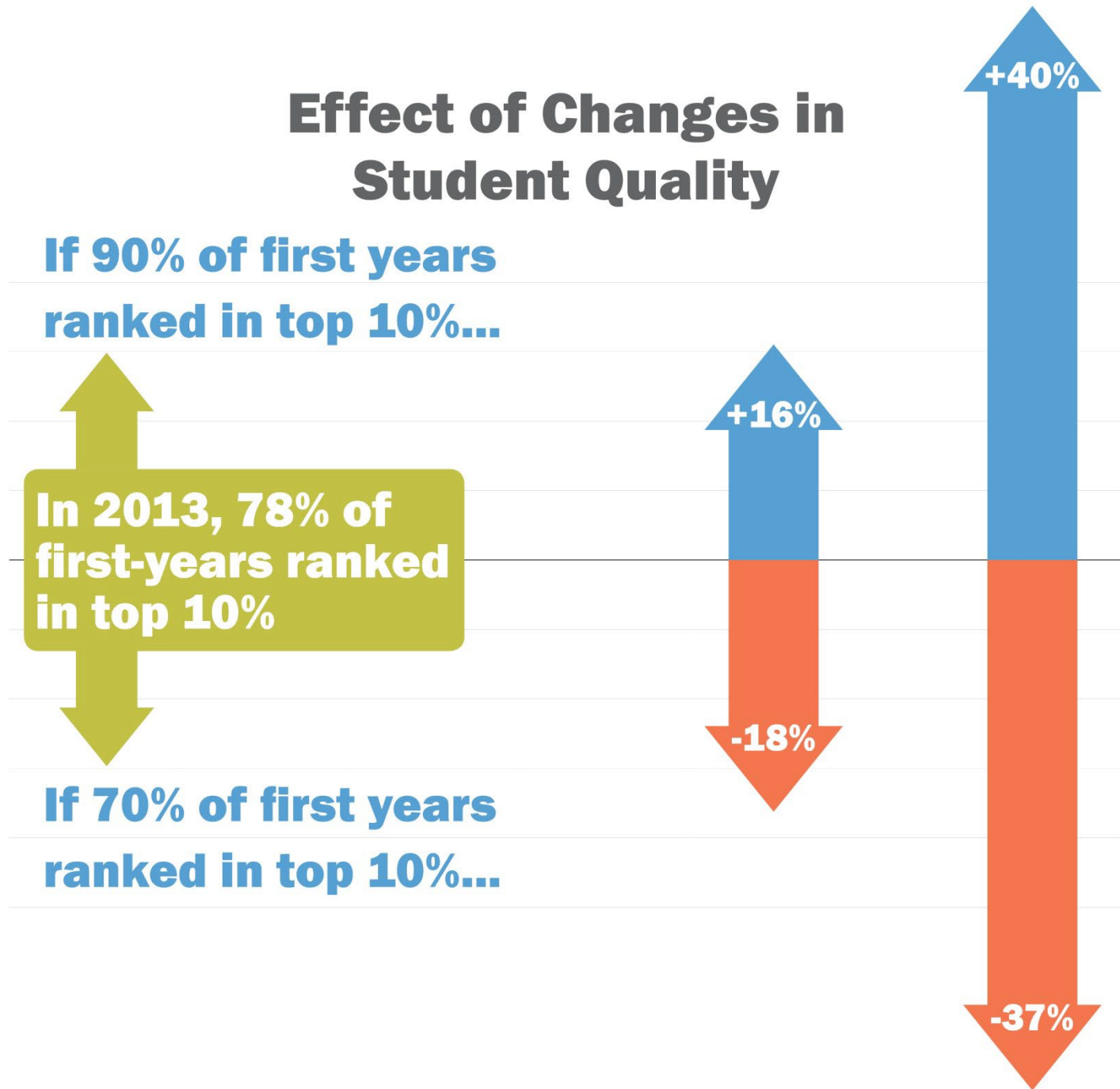
**If 70% of first years
ranked in top 10%...**

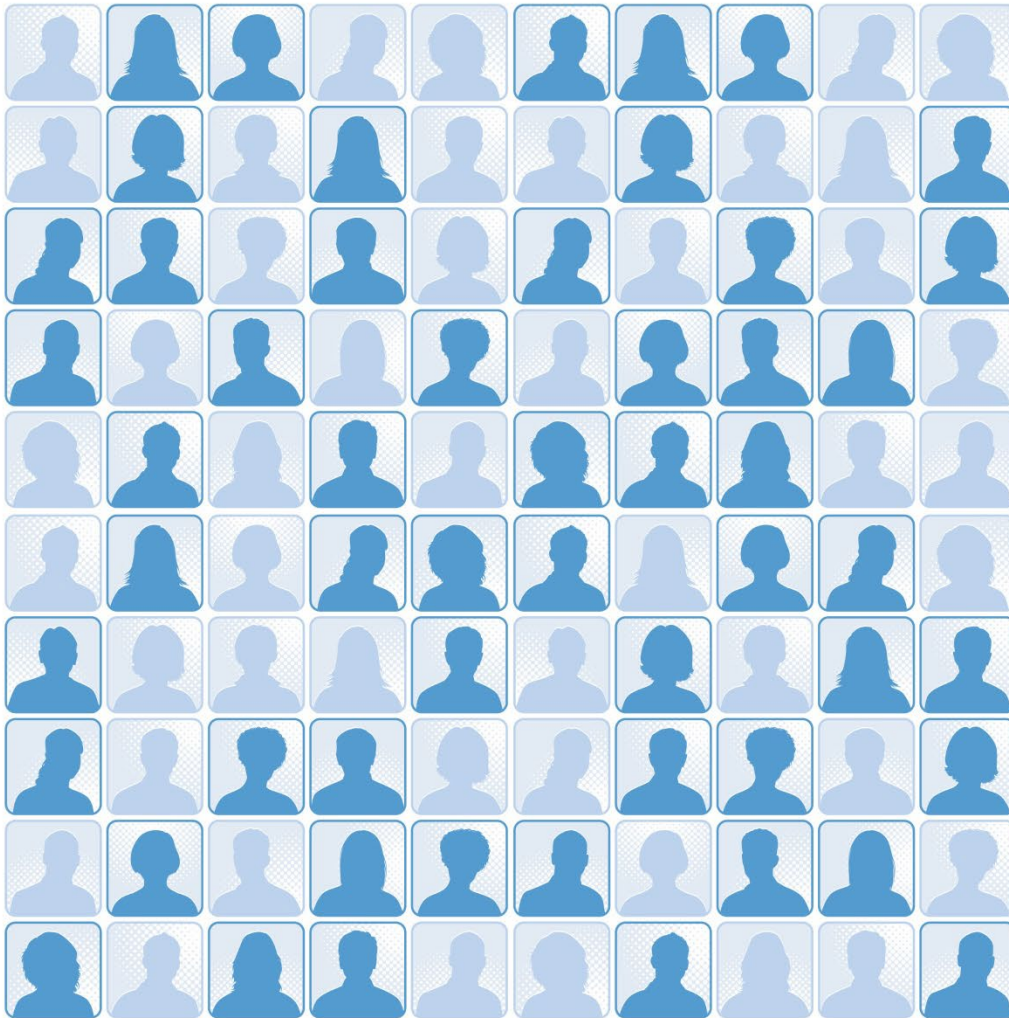
+16%

-18%

+40%

-37%





 = 40 students

A First-Year Class Without Aid

78% **↓ 62%**
Top 10 Percent of Class

44% **↓ 30%**
Top 10 Rank in Class

14% **↓ 9%**
Valedictorians/Salutatorians

1308 **↓ 1278**
Average SAT

19% **↓ 9%**
First-Generation College

18% **↓ 9%**
Underrepresented Minority