



Regent SNAP™ Case Study

University of Phoenix



Regent Education

Regent Education is a leader in delivering results-driven software solutions designed to optimize the financial aid and enrollment processes for schools. These solutions are web-based, easy-to-use and operate effectively with any existing student information system. Regent's SNAP product uses federal methodology to provide a student with a clear estimate of his or her expected family contribution amount, to assist in advanced planning. This information is then used to provide prospective students with a relevant financial aid estimate in real-time.

University of Phoenix

University of Phoenix promotes financial transparency and responsible borrowing and repayment among its students. The University is committed to ensuring all students are fully aware of their potential financial commitments so they can make informed decisions about investing in their education. Recently, University of Phoenix introduced the Financial Plan – a resource that allows potential students the ability to estimate their costs and create a personalized plan for funding and repayment options to cover their education.

The Need

University of Phoenix wanted to create an experience that allows potential students to explore different scenarios and funding options in a plan that met their specific needs. The goal was to create individualized plans that estimate tuition and expenses based on criteria including intended degree program and location. Instead of limiting this information to a single course or year, the University sought to take the process further and present a plan for an entire program of study. The ability to have a plan that reflects an entire program is an important differentiator that helps students make decisions to support their academic and financial success.

Traditionally, loans are the first (and sometimes only) method considered to finance educational expenses. To help students achieve a more realistic view of their educational investment, the Financial Plan Tool explores options such as personal contributions, military assistance, tribal funding and tuition discounts offered through the numerous partnerships the University maintains with employers nationwide. Upon review of all possible funding options, the University guides students through a thorough explanation of their responsibilities, which includes an estimated monthly loan repayment amount.

Selecting a Partner

Delivering the Financial Plan required identifying the right partner with highly advanced and customizable technology. The partner needed to be flexible with a product that was readily modifiable based on feedback and findings. Regent's ability to estimate real-time awards was critical to creating the experience the University envisioned.

A key differentiator of the SNAP solution is its flexibility and configurability. This was a good fit for University of Phoenix as a solution that met the specific needs of its students. Moreover, it allowed for modifications through configuration rather than through time-consuming and costly programming changes.

The Solution

The University utilizes Regent's need analysis capabilities with solutions created by Regent. These services allow University of Phoenix to tailor the Financial Plan experience to the specific needs of their potential students. The advanced Regent platform, coupled with the user interface innovations from University of Phoenix, has resulted in a robust solution that helps prospective students make well-informed financial decisions about their education.

The Result

The ability to modify and create a personalized plan has helped students understand the impact of borrowing and discover other ways to fund their education beyond gift aid and loans. "We believe this solution exemplifies best practices in addressing the challenges associated with student lending. Together, we've worked with University of Phoenix to provide far greater transparency regarding program costs and estimated future payments," says Randy Jones, CEO of Regent Education. "We developed SNAP to help students and families make good borrowing decisions, and the collaboration with the University of Phoenix has taken SNAP to a whole new level."

University of Phoenix, Financial Plan:
<http://www.phoenix.edu/financialplan>



Regent Education, Inc.

12 W Church Street
 Frederick, MD 21701

800.639.0927

www.regenteducation.com
info@regenteducation.com

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1. Estimate tuition and expenses | 2. Explore options to pay for school | 3. Review financial plan

Review your Financial Plan

Bachelor of Science in Business with a Concentration in Administration

Phoenix Main Campus
 Duration of program: 50
 Expected start date: July 2013
 Expected end date: May 2017

Year 1 (10 mo.)	Year 2 (10 mo.)	Year 3 (10 mo.)	Year 4 (10 mo.)	Year 5 (10 mo.)
Tuition and expenses: \$11,320	Tuition and expenses: \$11,320	Tuition and expenses: \$11,320	Tuition and expenses: \$11,635	Tuition and expenses: \$11,680
\$2,675 Direct Loan	\$3,175 Direct Loan	\$3,175 Direct Loan	\$3,490 Direct Loan	\$3,535 Direct Loan
\$1,000 Personal Cont.	\$1,000 Personal Cont.	\$1,000 Personal Cont.	\$1,000 Personal Cont.	\$1,000 Personal Cont.
\$2,000 Grants	\$1,500 Grants	\$1,500 Grants	\$3,200 Grants	\$3,300 Grants
\$5,645 Federal Grants	\$5,645 Federal Grants	\$5,645 Federal Grants	\$5,645 Federal Grants	\$5,645 Federal Grants

Legend: Green: Amounts being funded | Yellow: Amount that is overfunded | Gray: Amount that is yet to be funded

[Download your Financial Plan and Shopping Sheet](#)

Tuition and expenses

Tuition	\$53,475
Materials and fees	\$3,800
Total tuition and expenses	\$57,275

Funds you don't have to pay back

Federal Pell Grant	-\$28,225
Employer tuition benefits	-\$7,500
Scholarships	-\$500
Total benefits	-\$36,225

Federal student loans and monthly personal contributions

Personal contributions: (\$100.00/month x 50 months)	\$5,000
Federal Direct Unsubsidized Loan details:	
Principal amount	\$16,050
Interest amount	\$6,114
Total principal and interest	\$22,164
Interest rate	6.80%
Estimated repayment period	10 years
Estimated monthly loan payment (Generally repayment begins 6 months after you exit.)	\$185
Total federal student loans and monthly personal contributions	-\$21,050

The summary provides estimates of the costs that are currently assessed for your selected program at University of Phoenix. Financial estimates are based on the information you provided. Financial estimates may vary from actual costs. Any changes in tuition or materials costs is subject to change at the University's sole discretion and may fall below or above the estimate in the summary. Federal financial aid eligibility and the amount of federal financial aid funds awarded to you, if any, are determined by the U.S. Department of Education and the University. The summary does not guarantee loan repayment amounts and does not include personal loan balances.

For more information about each of these programs, including on-time completion rates, the median debt incurred by students who completed the program and other important information, please visit phoenix.edu/programs/gainful-employment.html

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