Saving $1 million a year with GradGuard.

St. Edward's University sees transformation to refund appeals process with Tuition Protection Program.

It was not unusual for St. Edward's University to get 50 appeals a year for tuition refund petitions. **"I was seeing up to $1 million a year of revenue just getting lost from approving these petitions," Peter Beilharz, Director of Student Accounts said.**

He created the campus refund committee to promote fairness. The committee, made up of various representatives from campus, would meet monthly to decide whether to approve or deny petitions. It seemed to be an effective solution at first, but it was soon evident it took up a lot of time from educators and administrators.

Students who had withdrawn from the university would complete a refund petition asking for a refund due to an extenuating circumstance. But the policy was often misused, as it became the norm for students who left the university to fill out a petition.

This was the status quo at St. Edward's until they implemented GradGuard's Tuition Protection Program in 2018.

"It's very easy, the set up involved in doing it was less than doing one refund committee meeting," Beilharz said. Getting away from the refund petition process was a game-changer for St. Edward's. Administrators are no longer in an emotionally burdensome, subjective situation by choosing which appeals to approve or deny.

GradGuard's Tuition Protection Program is an optional, affordable way for students to insure their tuition, room and board, and academic fees. The offer is integrated with the campus' billing provider which enables students and families to easily protect their investment. Even if students don't opt in to the insurance, they must acknowledge they understand the school's refund policy before proceeding with paying their tuition bill.
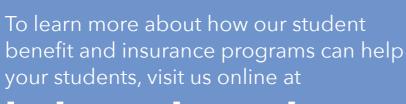
A common conversation among higher education professionals often surrounds finding ways to cut costs and reduce revenue loss. Beilharz says he talks to colleagues at other institutions about refund policies and tuition insurance, sharing stories about what works and what doesn't for their institution.

BOTTOM LINE

- **No longer offering appeals, St. Edward's saves upwards of $1 million a year since working with GradGuard.**

- "Every institution I talk to who doesn't offer tuition insurance, I ask them, 'Why? Why are you not providing this for your families? You could be saving so much money, it's really all about money," Beilharz said.

GradGuard's Tuition Protection Program promotes financial literacy by helping schools disclose its refund policy and can protect families from a financial loss if their student is forced to withdraw due to a covered reason.

$1M

To learn more about how our student benefit and insurance programs can help your students, visit us online at

hub.gradguard.com

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