



Jason Reinoehl

Vice President for Strategic Enrollment Management, University of Dayton

Regarding Subcommittee on Higher Education and Workforce Development hearing “Lowering Costs And Increasing Value For Students, Institutions And Taxpayers”

Chairman Foxx, Ranking Member Scott, and Committee Members:

My name is Jason Reinoehl and I serve as the vice president for strategic enrollment management at the University of Dayton (UD), a top-tier national Catholic research university. Founded by the Society of Mary (the Marianists) in 1850, we currently enroll 11,770 undergraduate, graduate and law students. UD’s six-year graduation rate is 81%, well above the national average for private universities (63%) and public universities (56%). We are delivering on the promise of a bachelor’s degree when more Americans are skeptical of the value of a four-year education. What does that promise translate to? Ninety-eight percent of University of Dayton undergraduates are employed, pursuing a graduate education or participating in a service program within six months of graduating.

Too many students cannot realize this promise due to the rising cost of college. More than three in four US adults noted in a recent national survey that they would find it difficult to afford a college degree. And 44% of undergraduates with student loan debt consider leaving college due to this financial burden. We must reduce the cost of higher education so all Americans can benefit from the power of a four-year degree. I am testifying today to show one way that we can make progress toward this goal, even mid-size institutions like ours with more limited resources than our peers. Since 2013, UD was one of the first (if not the first) institutions to commit to upfront financial aid transparency for all four years.

After all, a bachelor’s degree is a four-year investment. Now, it seems like a simple principle. However, most colleges and universities only tell students the price for the first year of their education. With unexpected tuition increases and hidden fees, students often must come up with at least an additional \$20,000 to earn their degree. Every unanticipated expense can make or break students’ decisions to remain in school, especially those struggling under financial insecurity. Therefore, too many students drop out with debt and without a credential.

On the University of Dayton website, we boldly and clearly tell prospective students: *“You will understand the full four-year cost of your education up-front, and there are no fees or surcharges. That means there are no surprises, so you can be confident in our costs and plan for success.”* We provide each admitted student their guaranteed net tuition cost for all four years, as well as projections for housing, meals and even costs like travel to and from campus. Many colleges and universities charge students course fees, lab fees, recreation fees, orientation fees, graduation fees, etc. At UD, we eliminated all of those surcharges. Each of those fees represents yet another barrier to affordability. Course materials can also substantially add to the cost of a degree. That is why we offer a \$500 book scholarship each semester to students who visit campus and fill out the FAFSA. That more than covers the cost of textbooks for the average UD student—and signals that we know every expense counts. By incentivizing more students to fill out the FAFSA, we’re ensuring they’re not leaving any financial aid on the table.

As a sector, we owe it to students and their families to be transparent. If more schools followed this approach, more students could persist to graduation and finish with less debt. We are seeing that principle in practice here at Dayton, beginning with the first graduating class impacted by our commitment to tuition transparency.



Their student debt burden dropped by \$10 million and the six-year graduation rate reached its highest point in school history (81.5%). Today, University of Dayton students on average graduate with \$19,000 in federal and private student loans, less than half the national average. Fewer students are taking out loans they struggle to pay back after they graduate. Our students' default rate is 0.5%, a fifth of the national rate (2.3%).

When we commit to financial transparency, we also increase socioeconomic diversity and broaden access to students from lower-income backgrounds. At UD, we have doubled our Pell enrollment in the past eight years through a commitment to the American Talent Initiative, a collective of 137 schools with the highest graduation rates in the country. Just this spring, we were recognized as one of ATI's leading institutions for our work to enroll and graduate Pell-eligible students. Financial aid transparency is a cornerstone of that success, advancing our mission as a Catholic, Marianist university committed to the common good. All of higher education should take steps like these to ensure all students have access to opportunity.

Thank you for the opportunity to submit this testimony and ensure the promise of college is more accessible and affordable for Americans today.

A handwritten signature in blue ink, appearing to read 'Jason Reinoehl', with a long horizontal flourish extending to the right.

Jason Reinoehl