

# FINANCIAL AID REVIEW

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# Financial Aid Review

**Wisconsin. Legislature. Legislative  
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of Higher Education Financial Aid  
Programs, Dan Schmidt, Scott  
Grosz, Anna Henning**

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,1928      **WWC Review of the Report "** What Works Clearinghouse (ED),2014 The 2014 study Freshman Year Financial Aid Nudges An Experiment to Increase FAFSA Renewal and College Persistence measured the impact of sending text message reminders regarding annual Free Application for Federal Student Aid FAFSA renewal to first year college students who were already receiving financial aid The study sample included 808 students most of whom were attending a postsecondary institution in Massachusetts Students in the intervention group received text messages approximately every 2 weeks The messages offered assistance with the financial aid process reminders of important deadlines and reminders about maintaining satisfactory grades The comparison group did not receive the text messages Study results demonstrated that while text messaging the financial aid renewal information had no significant effect overall on the rates of student persistence from their freshman to their sophomore years it was effective in increasing freshman to sophomore year persistence at 2 year colleges This is a well executed randomized controlled trial that meets What Works Clearinghouse WWC group design standards without reservations Appendixes include 1 Study details 2 Outcome measure for the credit accumulation domain 3 Study findings for the credit accumulation domain and 4 Supplemental findings for the credit accumulation domain The following study is the focus of this review Castleman B L Page L C 2014 Freshman year financial aid nudges An experiment to increase FAFSA renewal and college persistence EdPolicyWorks Working Paper Series No 29 Charlottesville VA EdPolicyWorks      Financial Aid Review Committee (FARC). University of Colorado Boulder. Office of Financial Aid,1982\*

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