



***Federal Calculator Builder™* MAXIMIZES ACCURACY OF THE FEDERAL CALCULATOR TEMPLATE**

Inaccuracy Can Overestimate Net Price for Prospective Students

DENVER, CO – July 18, 2010 – Student Aid Services, Inc., the leading provider of net price calculators, today introduces innovative technology to help post-secondary institutions implement the federal calculator template. The company's *Federal Calculator Builder™* provides automated data analysis to maximize the accuracy of the U.S. Department of Education's calculator template, and was unveiled here during the annual meeting of the National Association of Student Financial Aid Administrators (NASFAA) at Student Aid Services' booth #429.

"While we believe our customized net price calculator is the best choice for most post-secondary institutions, some will want to install the federal template," said Jeff Whorley, president of Student Aid Services. "For many of these schools, installing the most accurate version of the federal template possible is a challenging task. We have the technology and expertise to help."

Whorley added that "best practice" when using the federal template requires analyzing and testing historical need and merit aid award data, identifying data that needs to be adjusted or excluded, and validating and verifying the quality of the data used to complete the template's two "look-up" tables.

The *Federal Calculator Builder™* processes an institution's raw data, makes adjustments to improve accuracy, and completes the federal template's look-up tables to produce a calculator ready for easy installation on an institution's Web site.

Since the template was unveiled last October, experts, ranging from the U.S. Department of Education's staff to top institutional researchers, have cautioned about the difficulty of analyzing aid data correctly so the template's grant aid look-up table produces accurate aid estimates. Student Aid Service's *Federal Calculator Builder™* addresses this issue by executing the complex analysis of raw aid-award data provided by the institution. It identifies all atypical awards, such as athletes with large awards, or special circumstances that distort calculations, such as students who withdraw after one

semester. The *Federal Calculator Builder™* then corrects the median grant aid data so it represents first-time, full-time students and produces more accurate aid estimates.

“These input tables need to be as precise as possible because otherwise the inaccuracy of the federal template can be exaggerated, often making a college appear more expensive than it truly is,” Whorley said. “On the other hand, inaccurate data can create overestimations of aid that will be so different from awards that students will be disappointed.”

“Normalizing grant aid data by addressing special circumstances and understanding grant aid patterns is not a simple task,” said Lefter Daku, Ph.D., associate director of research and planning for Virginia Polytechnic Institute & State University and member of the Technical Review Panel that created the federal calculator template. “The federal template is imperfect in how it estimates expected family contribution to determine aid. If you normalize aid data distribution, you’ll be approximately right, but if you don’t you’ll be precisely wrong. By normalizing grant aid data, the template can be more effective at providing better estimates.”

During NASFAA’s annual meeting, Student Aid Services will host NPC seminars that demonstrate how the federal template works and explain its *Federal Calculator Builder™* at 3 p.m. July 19 and 9 a.m. July 20 in Room 208.

The nearly 7,000 post-secondary institutions receiving Title IV federal financial aid funds must post a net price calculator on their Web sites by October 29, 2011. They may use the federal template, build an NPC, or partner with a third-party NPC provider. An April alert by the Association for Institutional Research (AIR), authorized by the National Center for Education Statistics, encourages institutions to consider NPC alternatives because the federal template doesn’t accurately determine aid and net price for students considering institutions that offer significant merit aid.

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About Student Aid Services, Inc.

Student Aid Services, Inc. is the nation’s leading net price calculator provider. Our advanced technology – the *ThinkAhead™ Net Price Calculator* - is customized to post-secondary institutions’ needs and budget so they can offer prospective and current students accurate aid eligibility, net price, and out-of-pocket cost estimates. Student Aid Services is a private company headquartered in Sacramento, CA. Its affiliate, StudentAid.com, provides consumers side-by-side comparisons of aid eligibility and net

prices for colleges of their choice as an early step in college planning.
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