

Net Price Calculator Suggestions Tutorial Script 2020-21 Data Collection Cycle

We now offer some suggestions as you think about the development of your institution's net price calculator.

It is important that relevant offices such as institutional research, student financial aid, admissions, information technology, etc. know about the net price calculator requirements and where it is located on your institution's website.

You may also find it useful to share more specific information on some campus offices. For example, discuss what type of calculator you've chosen and the reasons behind this decision. Will your institution use the NCES template? A template from an outside organization such as the Voluntary System of Accountability or VSA? Or develop your own calculator? There may be specific reasons for including or not including certain elements in your calculator.

These decisions may have underlying assumptions about your campus' culture that are important for your colleagues to know. Conduct a preliminary analysis of data for your Net Price Calculator. Doing so may reveal cells with large variance, cells with small numbers or other issues you may not have noticed.

The template will not work well for cells with large variance so you may want to augment the template in some way.

What factors have the most influence on a student's estimate net price? What students have missing values for estimated financial contribution and why? These items will help you better understand how data influences student's estimated net price.

Before starting the Net Price Calculator template application, you should develop any caveats and explanations that should be displayed on your calculator. Clear and concise caveats can provide context to the end user and can provide more information than the estimated net price alone.