



Northwestern University

UNIVERSITY DIRECTOR OF FINANCIAL AID NORTHWESTERN UNIVERSITY EVANSTON, ILLINOIS

THE SEARCH

Northwestern University (“Northwestern”) seeks a motivated, creative, strategic leader to serve as their next University Director of Financial Aid (“Director”). Reporting directly to the Vice President of Enrollment, Stacey Kostell, the Director is the University’s chief financial aid leader and will oversee the centralized Office of Financial Aid, which sits within Northwestern’s comprehensive Division of University Enrollment. The selected candidate will lead a 35-member team of professionals dedicated to providing exemplary service to both undergraduate and graduate students, stewarding institutional resources, and promoting access and affordability to talented students regardless of their financial circumstances.

Northwestern University ranks among the most innovative, comprehensive, and complex research universities in the world. Enrolling more than 8,000 undergraduates and an additional 14,000 graduate students, the University boasts nationally renowned programs across a variety of schools, departments, and disciplines. Northwestern’s Office of University Enrollment is equally dynamic and innovative, historically serving as financial aid policy pioneers and maintaining a strong commitment to access. The office maintains an annual aid budget of approximately \$300 million, and total aid expenditures of over \$600 million. Today, over 50 percent of Northwestern’s undergraduate students receive financial aid, and Northwestern is one of the only U.S. universities that does not consider the ability to pay (*for domestic first-year students*). They are also able to meet 100 percent of students’ demonstrated financial need, and since 2016, the University has been loan-free. Doctoral students are also typically fully funded for four quarters per year for a minimum of five years.

The next Director will lean into this innovative culture and provide creative and forward-looking leadership to continue to shape and evolve financial aid administration at Northwestern. Further, the Director will promote aid opportunities for students of all identities and socioeconomic backgrounds, emphasize a customer service approach, deeply understand national trends and challenges in financial aid, and forge strong relationships with leaders across campus. The ideal candidate will possess demonstrated success in financial aid management at a college or university with a substantial need-based financial aid program. They will have a proven track record of setting and achieving strategic objectives, experience managing large and high-performing teams, an unwavering moral and ethical compass, and outstanding interpersonal and communication skills. They must be results-driven and should possess deep experience in data management and institutional methodology.

NORTHWESTERN UNIVERSITY

[Northwestern University](#) is a preeminent national and global research university with a broad array of [12 schools](#), all of which are highly recognized. These schools are integrated throughout three campuses – the primary campus in Evanston, on the beautiful shores of Lake Michigan; the Chicago Campus, nestled in the heart of a world-class city; and the University’s campus in Doha, Qatar. In U.S. News and World Report’s 2025 rankings, Northwestern was ranked No. 6 in National Universities, No. 3 in Best Business Schools, and No. 5 in Best Education Schools.

Powerful undergraduate, graduate, professional, and post-doctoral programs contribute to the prestigious brand and hallmark of quality for the institution. Today, Northwestern enrolls more than 8,000 undergraduate students and approximately 14,000 graduate students across a range of nationally renowned programs. Northwestern is particularly proud of their 6:1 student-to-faculty ratio for undergraduates. At the crux of Northwestern’s success is a collaborative and naturally interdisciplinary ethos that fosters creative and path-breaking programs and research across schools and disciplines. With a highly ambitious student body, Northwestern is devoted to excellence and launching future leaders. Northwestern is also a founding member of the Big Ten Athletic Conference and sponsors 19 varsity teams that compete against the best in the nation. Student-athletes at Northwestern have the highest graduation rate among schools in the Division I Football Bowl Subdivision (FBS), which is the most competitive subdivision of the NCAA.

Northwestern is committed to fostering a diverse and inclusive campus. The four intertwined strands of inclusion, diversity, equity, and accountability guide the focus of the institution's work through the development and implementation of strategic initiatives across the University. The Office of Institutional Diversity and Inclusion has the core objective of ensuring each member of the Northwestern community feels not just included, but truly integral to the institutional fabric. The University Director of Financial Aid plays a critical role in this work, as their efforts directly impact the accessibility and equity of higher education for underrepresented groups, including first-generation, lower-income, and undocumented students. Northwestern’s Student Enrichment Services (SES) division partners with these students to foster identity development, navigate campus resources, and build community. To advance these efforts, the Director must be deeply committed to promoting access, reducing financial barriers, and supporting a diverse student body. Northwestern aims to create a sustainable infrastructure of inclusion by developing innovative solutions to address discrimination and marginalization, and providing training, guidance, and educational opportunities for the university community.

Northwestern University has an endowment of roughly \$14.3 billion and ended FY24 with a positive operating performance of \$54.6 million and an expense base of more than \$3 billion. Endowment payout provided more than 23 percent of total revenue for the University, with support for financial aid, faculty, academics, and research. The University’s diverse revenue base expanded by 5.6 percent, led by the continued growth in sponsored research, which topped \$1 billion in awards for the first time in the institution’s history, as well as an increase in their endowment payout rate and donor gifts. The most

recent fundraising campaign, *We Will. The Campaign for Northwestern*, concluded in June 2021 with a total of \$6.1 billion raised from 174,380 donors.

THE OFFICE OF UNIVERSITY ENROLLMENT

Northwestern's Office of University Enrollment is a comprehensive enrollment management division that reports to the Provost's Office. It comprises the following departments: Undergraduate Admission, Undergraduate Financial Aid, Chicago Office of Financial Aid, Evanston Office of Graduate Financial Aid, Office of the Registrar, Student Finance, and Enrollment Analytics. As the largest division within the Provost's Office, it employs more than 130 staff members. University Enrollment is dedicated to supporting the student experience from the application process through graduation.

The Office of University Enrollment is led by Stacey Kostell, Vice President of Enrollment, who took on this role in September 2023. Prior to this, she served as the Chief Executive Officer of the Coalition for College, an organization focused on helping students access resources to find colleges that align with their academic, financial, and social needs. Stacey has also held significant enrollment leadership positions at major universities in Vermont, Arizona, Indiana, and Illinois, where she led initiatives aimed at ensuring students graduate on time with minimal debt. With over 20 years of experience in admissions and enrollment management, Stacey is deeply committed to expanding access to higher education, emphasizing affordability, and promoting student success.

For the undergraduate incoming class of fall 2024, Northwestern had approximately 50,000 applicants with a 7.6 percent admit rate. In fall 2024, Northwestern enrolled just over 2,100 first-year students from 50 states and 90 different countries, 16 percent of whom identified as first-generation college students and 22 percent of whom received Pell Grants.

In 2024, Northwestern received 13,570 applications from PhD-seeking students, admitting 1,379, leading to 606 new enrollees. Total enrollment of PhD students across Northwestern is 3,645, with an average degree completion rate of 5.75 years. Also in 2024, Northwestern received 9,564 applications from students applying for master's programs. Northwestern accepted 2,425 students, which yielded 801 new students enrolled in a master's program in fall 2024.

THE OFFICE OF FINANCIAL AID

[The Office of Financial Aid](#) is comprised of several financial aid offices that provide aid packaging, support, and counsel to all eligible undergraduate and graduate students. The Office prides itself on a transparent and well-communicated aid process, providing students and families with clear information and easy access to answers. In 2024-2025, Northwestern awarded approximately \$300 million in student financial aid. Northwestern uses both the FAFSA and CSS Profile in their student aid calculations and meets 100 percent of an admitted student's demonstrated financial need, covering the difference between a student's cost of attendance and their estimated family contribution. They do not consider a student's

ability to pay for domestic first-year undergraduate applicants. In 2016, Northwestern committed to a “No Loan” policy, ensuring that their need-based aid packages for Evanston undergraduates are loan-free. More than 50 percent of Evanston undergraduate students receive financial aid.

The Office of Financial Aid supports the University’s long-standing commitment to attract highly qualified students from diverse geographic, socio-economic and ethnic backgrounds, including those who, due to a lack of finances, would not otherwise be able to attend the University. Undergraduate tuition at Northwestern for the 2024-25 academic year is \$67,158, with total expenses including fees, books, room and board, personal expenses, and transportation estimated at \$94,878. In addition to administering the University’s need-based grant program, the Office also administers state and federal grant assistance, federal student loans, private loans, and institutional loans for its students in accordance with state and federal regulatory requirements. For more information about Undergraduate Financial Aid, visit [here](#).

Graduate Financial Aid within University Enrollment at Northwestern is divided across two offices: the Chicago Office of Financial Aid and the Evanston Office of Graduate Financial Aid. The Graduate School, Kellogg School of Management, and the Medill School of Journalism each have their own financial aid office that partners closely with University Enrollment to ensure compliance and consistency. The Chicago Office of Financial Aid serves the Feinberg School of Medicine, Kellogg School of Management Part-Time MBA Program, Physical Therapy Program, Physician Assistant program, Pritzker School of Law, Prosthetics-Orthotics program, and School of Professional Studies’ graduate and undergraduate programs. The Evanston Office of Graduate Financial Aid serves the Bienen School of Music graduate programs, McCormick School of Engineering and Applied Sciences graduate programs, School of Communications graduate programs, School of Education and Social Policy graduate programs, and student loans through The Graduate School. The Graduate School serves graduate students applying for fellowships and graduate assistantships. The Kellogg School of Management Office serves Kellogg School of Management graduate programs (except the Part-Time MBA program). The Medill School of Journalism serves graduate students in the Journalism and Integrated Marketing Communication programs.

Doctoral students at Northwestern are typically fully funded for four quarters per year for a minimum of five years. Master’s and professional students may receive scholarships through their programs or borrow student loans, and MFA students can also apply for fellowships and assistantships. The Graduate School is the office that provides these financial opportunities, made possible by general appropriations, endowments, and other outside sources. All awards made by The Graduate School are based upon merit. In 2024-2025, Northwestern’s minimum annual stipend rate for PhD students was \$45,000, which is over a \$10,000 increase from the year prior. Scholarship and/or grant funding for all other graduate programs, if available, are provided by the program.

THE ROLE OF THE UNIVERSITY DIRECTOR OF FINANCIAL AID

Reporting to the Vice President of Enrollment, the University Director of Financial Aid will lead all aspects of financial aid services for undergraduates and graduate students at Northwestern, overseeing a financial

aid budget of approximately \$300 million and total aid expenditures of over \$600 million. Additionally, the operating budget for the three Financial Aid Offices totals \$3.7 million, which includes salary and benefits. The Director will lead and oversee the staff, manage operations, and set priorities for the Office. The Director must be a strategic thinker, an excellent communicator, and most importantly, understand and embrace the philosophy of need-based financial aid within the context of a highly selective institution.

The Director will lead and mentor a dedicated team of 35 full-time financial aid professionals on the Evanston and Chicago campuses, all of whom are passionate about and effective in their vital work. This position offers a unique opportunity to be a key member of a close-knit campus community while tackling one of the most pressing public policy challenges in America—funding higher education. The Director will also play a prominent role in shaping the national conversation on access and affordability in higher education. Representing Northwestern on national and international stages, they will engage in policy discussions, conferences, and recruitment events. Additionally, the Director will ensure compliance with federal regulations and foster strong relationships with state, federal, and other student financial aid organizations.

KEY OPPORTUNITIES & CHALLENGES

Establish a strategic vision for the Office of Financial Aid amidst a changing higher education landscape.

The Director will serve as the strategic leader of the Office of Financial Aid, establishing its forward-looking vision and direction. Creativity is a key tenet of the Office of University Enrollment culture, and the Director is encouraged to bring an innovative and ambitious mindset to the role. Northwestern's preeminence as a leader in higher education gives the Office of Financial Aid the great responsibility of being at the forefront of trends and pioneering the future of financial aid administration. To do this, the Director will leverage the Vice President of Enrollment as a thought partner and lean on the strengths and knowledge base of her senior leadership team. Specific areas of initial focus will include reviewing summer aid policies, study abroad funding, website evaluation, and identifying ways to improve financial aid for middle-income families. The Director will be experienced in federal and institutional methodology and bring a strategic lens to assessing the evolving needs of students, continually defining the future direction of financial aid at Northwestern.

Lead, mentor, and unite a high-performing team in both the undergraduate and graduate aid offices.

Northwestern's Office of Financial Aid has dedicated and knowledgeable teams who are committed to the important work they do. The Director will strengthen mentorship, training, and career development opportunities for their staff. They will also assess the current team structure with an eye toward streamlining office functions to create space for additional undertakings, such as a financial literacy program and improved marketing and communication efforts. The staff within the Office of Financial Aid are distributed across multiple campuses, with some offices based in Chicago, which can lead to silos and pose challenges for effective information sharing and collaboration. The next Director will find ways to unify the undergraduate and graduate teams, fostering further collaboration and communication. The Director will be an exemplary teambuilder and a highly experienced manager, who will bring emotional

intelligence, strong listening skills, organizational development skills, and proven accomplishments in building and managing strong, vibrant teams.

Build strong relationships and serve as a collaborative partner across Northwestern University.

It is essential that the Director build and maintain trusting relationships with schools, units, and senior leaders across Northwestern. The Director will be a receptive data sharer, and both participate in and lead university-wide conversations wherein financial aid data is pertinent. Key partnerships for the Office of Financial Aid include the Office of Undergraduate Admission, Office of Budget and Planning, Registrar, Student Finance, Athletics, Office of the Dean of Students, and Student Enrichment Services, among others. The Director will be present on campus, making an intentional effort to gain the trust of campus partners and lean into the spirit of collaboration and open communication.

Evolve the Office's culture of operational efficiency, customer service, data-sharing, and accountability.

The Director must understand and be able to communicate the value, importance, and challenges of supporting the Northwestern student body while meeting the complex regulatory compliance-related requirements of federal financial aid. The Director will also ensure that the necessary structure and resources are in place for the staff to be agile and effective as it relates to internal and external customer service. Ensuring that students, families, and partners within the University are well-supported with timely and compassionate service by the Office of Financial Aid is a key objective. In addition, the Director will utilize effective data-sharing practices to enhance collaboration across the University and improve decision-making processes, while also providing clarity and transparency around policies and procedures to help all constituents understand how and why decisions are made. Focusing on the sustainability of these processes will be a crucial piece of the Director's charge.

Effectively communicate Northwestern's financial aid policies and affordability initiatives to current and prospective students, their families, and the broader higher education public.

Northwestern has some of the most comprehensive aid offerings in the country; they are a leader and innovator and have set an example by being committed to affordability. The Director will focus on how to better message and celebrate Northwestern's robust aid policies and initiatives inclusive of overhauling all communications to better share and promote Northwestern's incredible aid achievements. Partnering with colleagues in Undergraduate and Graduate Admissions will also be key to success, leveraging their teams' ability to promote the generous programs that the Office of Financial Aid currently boasts while on the road and with prospective students. The Director will also partner with the Vice President of Enrollment to revamp the Office of Financial Aid website to better emphasize the aid opportunities available to students. Finally, the Director will represent the Office on committees and professional associations, including COFHE, College Board, NASFAA, and advisory committees, both on and off campus.

Champion access and affordability, promoting policies that support students from all socioeconomic backgrounds.

Over the past decade, Northwestern has significantly increased the racial, cultural, and socioeconomic diversity of its student body and is committed to providing the support and resources necessary for

all Northwestern University students to thrive. Northwestern's Student Enrichment Services (SES) in the Division of Student Affairs is a key partner in this mission. The Director will continue to collaborate with SES, as well as other campus partners, to support the students they serve. Another path to promoting Northwestern's affordability is in collaboration with community-based organizations (CBOs). The Director will explore partnership opportunities with CBOs and be an external representative in promoting Northwestern to the students they support. Finally, aid offices across the country continue to assess how to better support middle-income students; this is an area where Northwestern can serve as a leader. The Director will prioritize incorporating innovative and thoughtful ways to expand aid to their middle-income students and families.

PROFESSIONAL & PERSONAL QUALITIES

While no one person will embody them all, the successful University Director of Financial Aid will bring many of the following professional qualifications, skills, experience, and personal qualities:

- Significant experience and demonstrated success in financial aid management, preferably at a college or university with a substantial need-based financial aid program.
- Expert-level knowledge of compliance and regulatory policies and practices in financial aid, including a comprehensive understanding of federal and institutional methodology at a highly selective institution and familiarity with regulatory changes.
- Access-orientation with a deep understanding of the educational value of a diverse community.
- Proven ability to ethically administer financial aid services while exercising good professional judgment.
- Demonstrated success in managing and mentoring individuals and creating high-functional, diverse teams.
- Demonstrated ability to analyze, summarize, and present highly complex issues and data to different groups for discussion and action.
- Knowledge of and expertise with online financial management systems (experience with PeopleSoft is strongly preferred), electronic data exchange, Excel, and experience with the College Board's Institutional Methodology.
- An effective, energetic, and agile communicator with a great sense of humor as well as the ability to work respectfully, creatively, and collaboratively in a highly complex, challenging, and decentralized environment.
- Desire to educate and counsel students and families on personal finance matters relating to college attendance, including developing programs for special populations, financial literacy, and outreach activities with on- and off-campus constituencies.

- Wisdom and judgment; the capacity to make and stand by difficult decisions, always mindful of the need for fairness, consistency, and the potential impact of each decision on individuals and the broader community.
- Strong advocacy for Northwestern University, the institution's priorities, and its teaching, research, and service mission.

Research shows that people belonging to structurally marginalized groups often only apply to jobs if they meet 100% of the qualifications. As no one ever meets 100% of the qualifications, we encourage you to apply if you feel that most of the above qualifications reflect your experience and expertise.

INQUIRIES, NOMINATIONS, AND APPLICATIONS

Northwestern University has engaged Isaacson, Miller to assist in the search. Confidential inquiries, nominations, and applications (including resume and cover letter) should be sent electronically in confidence to:

Carrie Alexander, Alycia Johnson, Kristen Andersen, and Marlyn Desire
Isaacson, Miller

[Click here to access the application and apply online](#)

Northwestern University is an Equal Opportunity, Affirmative Action Employer of all protected classes, including veterans and individuals with disabilities. Women, racial and ethnic minorities, individuals with disabilities, and veterans are encouraged to apply.

The Northwestern campus sits on the traditional homelands of the people of the Council of Three Fires, the Ojibwe, Potawatomi, and Odawa, as well as the Menominee, Miami, and Ho-Chunk nations. The greater Chicago area was also a site of trade, travel, gathering, and healing for more than a dozen other Native tribes, linking the Great Lakes to some 100,000 tribal members in the state of Illinois.