# **Data Documentation**

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### **About**

The College Scorecard project is designed to increase transparency, putting the power in the hands of students and families to compare how well individual postsecondary institutions are preparing their students to be successful. This project provides data to help students and families compare college costs and outcomes as they weigh the tradeoffs of different colleges, accounting for their own needs and educational goals.

These data are provided through federal reporting from institutions, data on federal financial aid, and tax information. These data provide insights into the performance of institutions that receive federal financial aid dollars, and the outcomes of the students of those institutions. A complete set of these data for all active Integrated Postsecondary Education Data System (IPEDS) Title IV non-administrative unit institutions are available on the Scorecard <u>data webpage</u> and API<sup>1</sup>. A subset of these data elements is displayed on the consumer-facing College Scorecard website for the subset of currently operating institutions whose predominant undergraduate awards are:

- Associate degrees
- Bachelor's degrees
- Certificates (for only those institutions offering and awarding Associate and/or Bachelor's degrees).

Many data elements are drawn directly from, or derived from, data reported to the IPEDS.<sup>2</sup> Note that some colleges report combined data that pertain to more than one IPEDS institution. The reporting institution (called the "parent") also indicates an estimated proportion of the data that applies to each of the institutions for which it is reporting (called "child" institutions). In the Scorecard data, these proportions are used to allocate data reported by parent institutions to the child institutions to simplify both consumer and research use of the data.

# **Data Dictionary**

The Scorecard data dictionary provides information on each metric in the API and downloadable data files, including the variable name from the data files, a longer descriptive name, the API location and developer-friendly metric name, values and value labels for the metrics, data source, and high level notes for each metric. In addition, the data dictionary contains a cohort map that identifies the group of students each metric corresponds to within the data files. For instance, the predominant undergraduate award in the 2015-16 data file describes the 2014-15 academic year and is based on data collected during the IPEDS 2015-16 data collection. This cohort map information is provided for all yearly raw data files and for the Featured Download – Most recent data file. The data dictionary file is available at <a href="https://collegescorecard.ed.gov/assets/CollegeScorecardDataDictionary.xlsx">https://collegescorecard.ed.gov/assets/CollegeScorecardDataDictionary.xlsx</a>.

<sup>&</sup>lt;sup>1</sup> The Scorecard universe of institutions excludes institutions without a valid OPEID and institutions without an applicable/reported institutional category.

<sup>&</sup>lt;sup>2</sup> For more information about IPEDS, please see <a href="http://nces.ed.gov/ipeds">http://nces.ed.gov/ipeds</a>.

## **Accuracy and Privacy**

Many elements are available only for Title IV recipients, or students who receive federal grants and loans. These data are reported at the individual level to the National Student Loan Data System (NSLDS), which is used to distribute federal aid, and published at the aggregate institutional level. While some institutions report these data at the campus level (8-digit OPE ID), data produced for this site are rolled up to the institution level (6-digit OPE ID). In these cases, IPEDS institutions sharing a common 6-digit OPEID are all assigned the same sum or (student-weighted) average outcome or median outcome for students across all branches of the institution for NSLDS or tax-data derived measures.

All NSLDS and Treasury elements are protected for privacy purposes; those data that do not meet reporting standards are shown as PrivacySuppressed. Note that for many elements, we have also taken additional steps to ensure data are stable from year to year and representative of a certain number of students. For many elements, data are pooled across two years of data to reduce year-over-year variability in figures (i.e. repayment rate, debt figures, earnings). Moreover, for elements that are highlighted on the consumer-facing College Scorecard, a separate version of the element is available that suppresses data for institutions with fewer than 30 students in the denominator to ensure data are as representative as possible.

### **Root**

These select items refer to the most basic information in the data set.

Dev-category	root
Dev-category	100

**ID** Integer

Data files are provided at the UNITID level, which is the unique identification number assigned to postsecondary institutions as surveyed through IPEDS.

OPEID is the identification number used by the U.S. Department of Education's Office of Postsecondary Education (OPE) and Federal Student Aid Office (FSA) to identify institutions that have Program Participation Agreements (PPA) so that its students are eligible to participate in Federal Student Financial Assistance programs under Title IV regulations. This is a 6-digit number and is also provided as an 8-digit number with a 2-digit suffix to identify branches, additional locations, and other entities that are part of the eligible institution.

There is not necessarily a one-to-one relationship between UNITID and the 8-digit OPEID. A UNITID may correspond to the aggregation of several OPEIDs (i.e., several locations of an institution combining their data for IPEDS reporting), or in rarer cases may correspond to part of an

OPEID (e.g., a single location may elect to report their traditional campus-based and online operations under separate UNITIDs despite both being part of the same OPEID).

#### **OPEID and UNITID Crosswalk**

As a part of this project, the National Center for Education Statistics (NCES) and the Federal Student Aid (FSA) office collaborated to help create a crosswalk between IPEDS IDs (UNITID) and FSA IDs (OPEID). This is a map between the two systems' differing definitions of an institution. It includes the history of institutions going back to the 2000-01 academic year, including new locations, changes in affiliation, and closures. The OPEID/UNITID map across years represents this crosswalk.

The crosswalks were created by combining FSA Postsecondary Education Participants System (PEPS) data with data IPEDS reporting units provided to IPEDS about which 8-digit OPEIDs were included in their IPEDS reporting. The creation of the crosswalks is a multi-step process, beginning with defining the universe of Title IV entities via PEPS. This list was then electronically matched to IPEDS using available directory information and the mapping provided by IPEDS reporting units. Any remaining entities that were not electronically matched were hand-compared to IPEDS using name and address information. Following the manual match, entities that were still not paired with an IPEDS reporting unit were reported as "No Match".

Some IPEDS reporting units did not have a match amongst the set of Title IV entities from PEPS. These are included in the "UNITIDS Not Matched" tab of each crosswalk. These reporting units are either non-Title IV in IPEDS (but may report to IPEDS voluntarily) or were Title IV in IPEDS but no longer Title IV in PEPS.

### **Currently Operating**

#### Boolean

Institutions that are noted as "currently operating" by FSA are noted with a 1; institutions that are not currently operating (i.e. have closed or merged, or are no longer eligible for Title IV aid) are noted with a 0. This data element is included only in the latest Scorecard data file.

### About the Institution

A number of the elements produced in Scorecard and its API provide basic descriptive information about the institution in question. These include: identifiers, location, degree type and profile, programs offered, and the academic profile of students enrolled. Most of these elements are available through IPEDS.

Dev-category school

Name String

The institution's name (INSTNM), as reported in IPEDS.

Alias String

Variations on the institution's name (ALIAS), e.g., acronyms, that also

identify the institution, as reported in IPEDS.

**Location** String

The institution's location, as reported in IPEDS (CITY, STABBR, ZIP). This is also reported using latitude and longitude (float; LATITUDE and LONGITUDE). Note that several locations (8-digit OPEIDs) of an institution may report to IPEDS as a single entity. The locating elements referenced here correspond to the 8-digit OPEID that is listed as the

primary entity for the group reporting jointly to IPEDS.

**URLs** String

Each institution reports the URL of its homepage (INSTURL) and the URL of its net price calculator (NPCURL). Both URLs are included on the

These URLs are included only in the latest Scorecard data file, and represent the value reported in IPEDS.

Main Campus/Branch Boolean and Integer

The main campus column (MAIN) identifies whether the institution's IPEDS-derived data elements represent the main campus of the institution or not, where 1 is a main campus and 0 is not<sup>3</sup>. The branch campus column (NUMBRANCH) identifies the number of branch campuses at that institution.

Accrediting Agency String

The institutional accreditor<sup>4</sup> for each institution is identified (ACCREDAGENCY) to facilitate analysis by accreditor. The PEPS code (ACCREDCODE) corresponding to the accreditor is also included in the

<sup>&</sup>lt;sup>3</sup> Main campus status is derived from the institution's OPEID. Any institution with an OPEID that begins with "0" and ends with "00" is classified as the main campus.

<sup>&</sup>lt;sup>4</sup>In a small number of instances where the FSA data center does not list an active primary institutional accreditor (e.g. programmatic accreditation), a NULL value is assigned.

data file. These data are maintained by FSA and are included only in the latest Scorecard data file.

### **Degree Type**

### Integer

There are several elements that identify the degree/certificate profile of the institution. Highest award (HIGHDEG) identifies the highest award level conferred at the institution<sup>5</sup>. Level of institution (ICLEVEL) conveys the highest level of award offered at the institution: 4-year, 2-year, or less-than-2-year. This designation differs from the highest degree element in that it is based on an institution's reported offerings, rather than on degree or certificate completions. For example, an institution may offer a bachelor's degree program but only infrequently have students that earn the degree. The level of institution element would consistently classify this institution as 4-year, but the highest degree element would potentially vary from year-to-year. Predominant undergraduate award (PREDDEG) identifies the type of award that the institution primarily confers<sup>6</sup>; for instance, an institution that awards 40 percent bachelor's degrees, 30 percent associate degrees, and 30 percent certificate programs would be classified as predominantly bachelor's degree awarding. Institution award (SCH DEG) uses the predominant undergraduate award calculations at the six-digit OPEID level, but recodes missing elements (0=N/A) and predominantly graduate schools (4=Graduate) according to the program length reported to NSLDS.

Highest award, level of institution, and predominant undergraduate award are all derived from IPEDS.<sup>7</sup>

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<sup>&</sup>lt;sup>5</sup> HIGHDEG is the highest category of award conferred by the institution, in descending order of graduate degree/certificate, bachelor's degree, associate's degree, and certificate, calculated from the IPEDS Completions component. The values are limited to award categories where the institution conferred at least one first-major award. IPEDS Completions data contain the number of awards conferred during the 12 month period ending June 30 prior to the IPEDS collection year. E.g., the 2015-16 IPEDS collection counts awards conferred from July 1, 2014 to June 30, 2015.

<sup>&</sup>lt;sup>6</sup> If there are any undergraduate awards, PREDDEG is assigned based on the undergraduate award category with the largest number of awards (ties going to the higher level). If there are no awards reported for an institution (e.g., new institutions), PREDDEG is assigned by using the IPEDS institutional category (INSTCAT), which maps "Degree-granting, graduate with no undergraduate degrees" to the graduate PREDDEG, "Degree-granting, primarily baccalaureate or above" to the Bachelor's PREDDEG category, both "Degree-granting, not primarily baccalaureate or above" and "Degree-granting, associates and certificates" to the associate's PREDDEG category, and "Nondegree-granting, sub-baccalaureate" to the certificate's PREDDEG category.

<sup>&</sup>lt;sup>7</sup> Institution award is used in the calculation of NSLDS completion and transfer rates. Since these completion and transfer rates are not calculated in the most recent data file, institution award is also not calculated in the most recent data file.

# Public/Private Nonprofit/

**Private For-Profit** 

String

This element (CONTROL) is reported directly to IPEDS, and identifies whether the institution's governance structure is public, private nonprofit, or private for-profit.

### **Carnegie Classifications**

String

The Carnegie Foundation classifies institutions in several ways. These data include the basic classification (CCBASIC), the undergraduate profile (CCUGPROF), and the size and setting classification (CCSIZSET). These data are included only in the most recent Scorecard data file, and represent the 2015 Carnegie Classifications.

# Special Mission or Religious Affiliation

String

Institutions that are identified as minority-serving institutions, including (for this purpose) Historically Black Colleges and Universities and Tribal Colleges and Universities, are flagged with an indicator (HBCU=Historically Black Colleges and Universities; PBI=Predominantly Black Institutions; ANNHI=Alaska Native-/Native Hawaiian-serving Institutions; TRIBAL=Tribal Colleges and Universities; AANAPII=Asian American-/Native American-Pacific Islander-serving Institutions; HSI=Hispanic-serving Institutions; NANTI=Native American Non-Tribal Institutions). With the exception of a small number of HBCU's, identified institutions are classified by their eligibility to apply for the Department's minority-serving institution program grants.

Minority-serving institution indicators (except HBCU) are derived from the Eligibility Matrix<sup>8</sup> constructed by the Department. HBCU status is not determined by the eligibility matrix. Instead, HBCU status is determined from other Department data sources.<sup>9</sup>

Institutions are also identified by their religious affiliation (RELAFFIL), including not reported or no affiliation. These data are reported by institutions directly to IPEDS.

Data on special missions are provided only in the latest Scorecard data file.

<sup>&</sup>lt;sup>8</sup> The Eligibility Matrix is available at http://www2.ed.gov/about/offices/list/ope/idues/em2017.xls

<sup>&</sup>lt;sup>9</sup> See <a href="http://sites.ed.gov/whhbcu/one-hundred-and-five-historically-black-colleges-and-universities/">http://sites.ed.gov/whhbcu/one-hundred-and-five-historically-black-colleges-and-universities/</a> was used to designate HBCU status.

#### **Distance-Only**

### Boolean

Institutions are identified as distance education-only (DISTANCEONLY) if all their programs are available only via distance education. Users may find specific programs of study that are offered as distance education programs through the CIP variables (e.g. CIP01ASSOC is an online-only program if it is identified as a 2). The values of these elements within each Scorecard data file are derived from data reported to IPEDS. These data are not reported prior to 2011-12.

### **Institution Revenues/Expenses** Integer

The data files include several elements related to institutional finance. The net tuition revenue per full-time equivalent (FTE) student (TUITFTE) uses tuition revenue minus discounts and allowances, and divides that by the number of FTE undergraduate and graduate students. Instructional expenditures per FTE student (INEXPFTE) uses instructional expenditures divided by the number of FTE students. Financial data within each Scorecard data file match to the most recent fiscal year ending prior to December 31 of the IPEDS collection used as a source for that Scorecard file. FTE enrollment covers the 12 month period ending June 30 prior to the IPEDS collection year.

The average faculty salary (AVGFACSAL) produces the average faculty salary per month, by dividing the total salary outlays by the number of months worked for all full-time, nonmedical instructional staff. "Months worked" was grouped for reporting prior to the 2012-13 academic year, and as a result the value for the 9-10 months group is estimated as 9.5 months and the value for the 11-12 months group is estimated as 11.5 months during that period. Values prior to the 2003-04 academic year are limited to degree-granting institutions for consistency with values in subsequent years. Average faculty salaries cover the full academic year corresponding to the relevant IPEDS collection year.

### Heightened Cash Monitoring 2 Boolean

The Department places institutions on a Heightened Cash Monitoring (HCM) payment method to provide additional oversight of cash management. HCM2 is the type of HCM that indicates more serious financial or federal compliance issues. These data are maintained by FSA

### **Academics**

This information describes the types of academic offerings available at each institution.

**Dev-category** academics

**Programs Offered by Type** Integer

The Classification of Instructional Programs (CIP) provides a structure in which to track and report in fields of study. Two types of program data are included in these data. The first set (PCIP[01-54]) provide the percentage of degrees awarded in each two-digit CIP code field of study. The second set (CIP[01-54][CERT1/CERT2/ASSOC/BACHL/CERT4]) identifies whether the institution offers the program, at what level, and whether the institution offers the full program and level through distance education<sup>10</sup>. It is calculated from counts of awards made in each CIP. CIP elements within each Scorecard data file are derived from the IPEDS Completions component. Reported awards cover the 12 month period ending June 30 prior to the IPEDS collection year.

### **Admissions**

This information describes the admissions rate and SAT/ACT scores of students.

Dev-category admissions

Open Admission Policy Integer

Some colleges accept any students that apply or have minimal requirements for admission (such as a high school diploma or equivalent). Such colleges are considered to have an open admission policy. Colleges that have an open admission policy for all or most entering first-time undergraduates report this policy to IPEDS and do not report on other admissions considerations or test scores. OPENADMP captures this information for the Scorecard.

Admission Rate Float

Colleges report to IPEDS their Fall admissions rate, defined as the number of admitted undergraduates divided by the number of undergraduates who applied. For institutions with multiple branches, ADM\_RATE includes the admissions rate at each campus, while ADM\_RATE\_ALL represents the admissions rate across all campuses, defined as the total number of admitted undergraduates across all

<sup>&</sup>lt;sup>10</sup> Distance education program: A program for which all the required coursework for program completion is able to be completed via distance education courses. An institution may offer distance education courses without offering full programs. Such institutions are not identified in College Scorecard.

branches divided by the total number of undergraduates who applied across all branches.

**SAT and ACT Scores** 

Float

Test scores of admitted students are not reported for all institutions, but may help students to find an institution that is a good academic match. Our files include the 25<sup>th</sup> and 75<sup>th</sup> percentiles of SAT reading (SATVR\* for \_25 and \_75), writing (SATWR\* for \_25 and \_75), math (SATMT\* for \_25 and \_75); and of ACT English (ACTEN\* for 25 and 75), writing (ACTWR\* for 25 and 75), math (ACTMT\* for 25 and 75), and composite scores (ACTCM\* for 25 and 75). We also have derived midpoints<sup>11</sup> of the ACT (ACT\*MID for CM, EN, MT, and WR) and SAT (SAT\*MID for VR, MT, WR, but not composite) scores; however, note that institutions do not report those midpoints to IPEDS. SAT and ACT data are available from 2001-02 on; however, SAT writing scores are available only from 2006-07 on, and ACT writing data are available only from 2008-09 on.

### Costs

Information about the costs to students of an institution can provide important context for students and families as they seek to evaluate the tradeoffs of access, affordability, and outcomes. The elements in this category are elements from IPEDS.

Dev-category

cost

Average Cost of Attendance, Tuition and Fees

Integer

The average annual cost of attendance includes tuition and fees, books and supplies, and living expenses for all full-time, first-time, degree-/certificate-seeking undergraduates who receive Title IV aid. These data are available separately for academic year institutions (COSTT4\_A) and for program-year institutions (COSTT4\_P). For institutions primarily following an academic year-based calendar system, the element is representative of full-time, first-time undergraduate student costs for an entire academic year. For institutions primarily following a program-based or continuous enrollment calendar system, the cost of attendance for full-time, first-time students is provided for the program with the largest enrollment at the institution. Reported program costs cover the full length of the program, regardless of program length.

<sup>&</sup>lt;sup>11</sup> Midpoints refers to the midpoint of the 25th and 75th percentile

However, when the full length of the program is greater than the institution's academic year (as recorded on their program participation agreement with FSA), COSTT4\_P is annualized to correspond to the length of the institution's academic year. For both elements, expenses by living arrangement (on-campus, off-campus independent, or off-campus with family) are combined via a weighted average according to the distribution of full-time, first-time students utilizing those options at the institution. This combined figure is input into the overall calculation of these two elements. Data are not reported prior to 2009.

Additionally, the cost data include the tuition and required fees of the institution. They are provided for in-state students (TUITIONFEE\_IN), out-of-state students (TUITIONFEE\_OUT), and program-year institutions (TUITIONFEE\_PROG). For academic year institutions, tuition and fees are calculated for full-time, first-time students. For non-academic-year (program-year or continuous enrollment) institutions, tuition and fees represent those charged to full-time, first-time undergraduates for the largest program at the institution, regardless of program length. Some institutions have different tuition and fees for in-district students that are not reflected in this metric. Data are not reported prior to 2000.

All cost elements are derived from data reported to the IPEDS Institutional Characteristics and Student Financial Aid (SFA) components. Institutional Characteristics data cover the academic year corresponding to the IPEDS collection year. SFA component data for institutions primarily following an academic year-based calendar system cover the academic year (the period generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system) prior to the IPEDS collection. For institutions primarily following a program-based or continuous enrollment calendar system, SFA data cover the 12 month period ending June 30 prior to the IPEDS collection year.

### **Average Net Price**

#### Integer

There are several elements in the dataset that describe the average net price, derived from the full cost of attendance (including tuition and fees, books and supplies, and living expenses) minus federal, state, and institutional grant/scholarship aid, for full-time, first-time undergraduate Title IV-receiving students. Average net price (NPT4\_\* for \_PUB [public colleges; for public institutions, this metric is limited to those undergraduates who pay in-state tuition] and \_PRIV [private colleges]) includes a weighted average of all full-time, first-time

undergraduate Title IV-receiving students<sup>12</sup>; whereas average net price by income quintile (NPT41\_\*, NPT42\_\*, NPT43\_\*, NPT44\_\*, and NPT45\_\* for \_PUB and \_PRIV, as well as \_PROG [institutions primarily following a program-based or continuous enrollment calendar system] and \_OTHER [other academic calendar institutions]) provides the net price separately for each income bracket for those students. Income quintiles<sup>13</sup> are: (1) \$0-\$30,000; (2) \$30,001-\$48,000; (3) \$48,001-\$75,000; (4) \$75,001-\$110,000; and (5) \$110,000+. We also included several combinations of net price quintiles, which rely on a weighted average of those quintiles (i.e. NPT4\_048\_\* is the net price for the first two income brackets, \$0-\$48,000). Net price data are not reported prior to 2009.

All net price elements are derived from data reported to the IPEDS Institutional Characteristics and Student Financial Aid (SFA) components. Institutional Characteristics data cover the academic year corresponding to the IPEDS collection year. SFA component data for institutions primarily following an academic year-based calendar system cover the academic year (the period generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system) prior to the IPEDS collection. For institutions primarily following a program-based or continuous enrollment calendar system, SFA data cover the 12 month period ending June 30 prior to the IPEDS collection year.

## **Student Body**

**Dev-Category** 

Several elements identify demographic and other details about the student body of the institution. Some of the elements are available through IPEDS and others were produced using NSLDS.

student

element.

Number of Undergraduate Students	Integer
	This element (UGDS) includes the number of degree/certificate-seeking undergraduates enrolled in the fall, as reported in the IPEDS Fall Enrollment component. In 2001-02, degree-/certificate-seeking status was not collected, so data for that year (UG) are reported as a separate

<sup>&</sup>lt;sup>12</sup> Scorecard derivation of net price based on this weighted average is different than the methodology used in other presentations of net price (e.g. College Navigator)

<sup>&</sup>lt;sup>13</sup> Income values in nominal dollars (not adjusted for inflation)

IPEDS Fall Enrollment data are reported as of the official institutional census date, or October 15 of the IPEDS collection year, whichever is earlier.

# **Undergraduate Student Body by Race and Gender:**

Float

These data are reported by institutions to IPEDS in the Fall Enrollment component; and rely on students' self-reported race and gender data, as collected by the institution. This includes the total enrollment of undergraduate, degree-seeking students, based on fall enrollment, who are: men (UGDS\_MEN), women (UGDS\_WOMEN), white (UGDS\_MHITE), black (UGDS\_BLACK), Hispanic (UGDS\_HISP), Asian (UGDS\_ASIAN), American Indian/Alaska Native (UGDS\_AIAN), Native Hawaiian/Pacific Islander (UGDS\_NHPI), two or more races (UGDS\_2MOR), non-resident aliens (UGDS\_NRA), and race unknown (UGDS\_UNKN). Note that prior to 2008-09, the categories were different, and are designated as separate elements. Additionally, in 2000-01, degree-/certificate-seeking status was not collected, so data for that year are also reported as separate elements.

IPEDS Fall Enrollment data are reported as of the official institutional census date, or October 15 of the IPEDS collection year, whichever is earlier.

# Undergraduate Students by Part-Time/Full-Time Status

Float

This element includes the proportion of degree/certificate-seeking undergraduates enrolled part time in the fall term, as calculated from IPEDS Fall Enrollment data (PPTUG\_EF). Note that this metric does not apply during 2000-01, when degree-/certificate-seeking status was not collected; data for that year are reported separately (PPTUG\_EF2) and calculated from the number of part-time undergraduates divided by the total number of undergraduates. Both sets of data include non-first-time undergraduates.

IPEDS Fall Enrollment data are reported as of the official institutional census date, or October 15 of the IPEDS collection year, whichever is earlier.

# **Undergraduate Students** by Family Income

Float

Using data from NSLDS, these elements calculate the percentage of Title IV-receiving students who had family income data from the Free Application for Federal Student Aid (FAFSA) for each of five income quintiles<sup>14</sup> (INC\_PCT\_LO = \$0-\$30,000; INC\_PCT\_M1 = \$30,001-\$48,000; INC\_PCT\_M2 = \$48,001-\$75,000; INC\_PCT\_H1 = \$75,001-\$110,000; and INC\_PCT\_H2 = \$110,001+) in an entry cohort. These data are also produced separately for dependent (DEP\_INC\_PCT\_\*\*) and independent (IND\_INC\_PCT\_\*\*) students. Data are produced for rolling two-year pooled cohorts. For these variables, years refer to award years (e.g., award year 20152-136 begins on July 1, 20152, and ends June 30, 20163).

The data files also include the IPEDS count of students in each income bracket that are covered by the average net price by income quintile measurements (NUM[1-5]\_[PUB or PRIV]). These elements report the number of full-time, first-time, degree/certificate-seeking undergraduates who received Title IV aid in each income bracket from the IPEDS Student Financial Aid (SFA) component. Separate metrics are calculated for public institutions and private institutions. This metric is not available prior to the 2009-10 academic year. SFA component data for institutions primarily following an academic year-based calendar system cover the academic year (the period generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system) prior to the IPEDS collection. For institutions primarily following a program-based or continuous enrollment calendar system, SFA data cover the 12 month period ending June 30 prior to the IPEDS collection year.

### **Retention Rate**

Float

Available through the IPEDS Fall Enrollment component, retention rate identifies (separately) the share of full-time and part-time students in the prior year, at four-year (RET\_FT4 and RET\_PT4) and less-than-four-year institutions (RET\_FTL4 and RET\_PTL4), who return to the institution after the first year. For four-year institutions, the retention rate covers

<sup>&</sup>lt;sup>14</sup> NSLDS calculations of the percentage of students in each income groups are based on nominal dollar values (not adjusted for inflation). This methodology differs from the way the Treasury Department identified income groups (with inflation adjustments) for disaggregated earnings calculations.

<sup>&</sup>lt;sup>15</sup> More information on how these entry cohorts are constructed is available in the "NSLDS Completion and Transfer Rates" section of this document

bachelor's degree-seeking students only; at less-than-four-year institutions, it covers all degree/certificate-seeking students. Data are not available prior to 2004-05.

# **Undergraduate Student Body by Age**

Float

These data (UG25abv) are reported by institutions every other year to IPEDS via the Fall Enrollment component. This element identifies the share of students enrolled as of the institutions official fall census date (or October 15 of the IPEDS collection year, whichever is earlier) who are ages 25 and over.

#### **Number of Institutions to Which Students Sent FAFSAs** Float

When students complete their FAFSA applications for federal student aid, they must list at least one institution (and may elect to list several) to receive their information. This element depicts the percentage of students who send their FAFSA report to at least 2, 3, 4, or 5 institutions (APPL SCH PCT GE\* for 2, 3, 4, or 5). Data are produced for rolling two-year pooled entry cohorts.16

# **Undergraduate Student Demographics**

for Earnings Cohorts

Float and Integer

NSLDS derived data elements describing entry cohorts include: the share of married students (MARRIED); the share of dependent students (DEPENDENT); the share of veteran students (VETERAN); and the share of students at the institution who report that they are first-generation on the FAFSA (PAR ED PCT 1STGEN<sup>17</sup>. Data are also available separately for the share of students who report that the highest level of education their parents completed is middle school (PAR\_ED\_PCT\_MS), high school (PAR ED PCT HS), or postsecondary education (PAR\_ED\_PCT\_PS). Data elements also include the average and median family income of students (FAMINC and MD FAMINC) and separately of independent students (FAMINC IND). 18 Data are produced for rolling

<sup>&</sup>lt;sup>16</sup> More information on how these entry cohorts are constructed is available in the "NSLDS Completion and Transfer Rates" section of this document

<sup>&</sup>lt;sup>17</sup> The variable FIRST GEN contains the same information and PAR ED PCT 1STGEN.

<sup>&</sup>lt;sup>18</sup> Calculations are based on nominal dollar values (not adjusted for inflation).

two-year pooled entry cohorts. <sup>19</sup> For these variables, years refer to award years (e.g., award year 2015-16 begins on July 1, 2016, and ends June 30, 2016).

In addition, the Treasury Department calculated the percentage of the population from students' home ZIP codes<sup>20</sup> by race (PCT\_\* for WHITE, BLACK, ASIAN, HISPANIC), education level (PCT\_\* for BA [bachelor's degree over the age of 25] and GRAD\_PROF [professional degree over the age of 25]), nationality (PCT\_BORN\_US), poverty (POVERTY\_RATE), household income (MEDIAN\_HH\_INC), and employment status (UNEMP\_RATE) using Census data. These Treasury calculated data elements are available for the 2004-05 and 2005-06 pooled cohort (see 2005\_06 file); the 2002-03 and 2003-04 pooled cohort (see 2003\_04 file); the 2000-01 and 2001-02 pooled cohort (see 2001\_02 file); the 1998-99 and 1999-00 pooled cohorts (see 1999\_00 file); and the 1995-96 and 1996-97 pooled cohort (see 1997\_98 file). For these variables, years refer to award years (e.g., award year 2005-06 begins on July 1, 2005, and ends June 30, 2006).

### **Financial Aid**

Federal financial aid, including Pell Grants and federal student loans, helps many students, particularly low-income students, access and afford a higher education. Data on the amount of debt that students can expect to borrow and the loan performance of former students may help students find the best option in their price range.

dent

# Percent of Undergraduates Receiving Federal Loans

Float

This element (PCTFLOAN), as reported in the IPEDS Student Financial Aid (SFA) component, shows the share of undergraduate students who received federal loans in a given year. It can provide important context to figures related to debt, repayment, and non-repayment. This figure may be influenced by the eligibility for federal loans and the extent to which students apply for federal loans, as well as by the cost of the programs. In particular, many community colleges are sufficiently low-cost to have low federal loan borrowing rates; and it may be difficult to

<sup>&</sup>lt;sup>19</sup> More information on how these entry cohorts are constructed is available in the "NSLDS Completion and Transfer Rates" section of this document

<sup>&</sup>lt;sup>20</sup> ZIP Codes based on students' addresses described on FAFSA forms when students apply for aid, rather than addresses collected on tax forms when earnings are measured

compare borrowing behaviors for those institutions. These data are not available prior to 2009-10.

IPEDS SFA component data for institutions primarily following an academic year-based calendar system cover the academic year (the period generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system) prior to the IPEDS collection. For institutions primarily following a program-based or continuous enrollment calendar system, SFA data cover the 12 month period ending June 30 prior to the IPEDS collection year.

### **Percentage of Pell Students**

Float

This element (PCTPELL), pulled from the IPEDS Student Financial Aid (SFA) component, shows the share of undergraduate students who received Pell Grants in a given year. This is an important measure of the access an institution provides to low-income students. However, it may not capture all low-income students. Students who are undocumented immigrants or foreign nationals are not eligible to receive Pell Grants, and some low-income students may not have completed the FAFSA to receive federal aid, but those students may have similar financial circumstances to Pell recipients, or may be just on the other side of Pell eligibility, creating a cliff effect. Additionally, in some states (such as California), state financial aid may be sufficient to cover costs at community colleges, in particular; so, those students may not seek or receive a Pell Grant. These data are not available prior to 2008-09.

IPEDS SFA component data for institutions primarily following an academic year-based calendar system cover the academic year (the period generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system) prior to the IPEDS collection. For institutions primarily following a program-based or continuous enrollment calendar system, SFA data cover the 12 month period ending June 30 prior to the IPEDS collection year.

### **Cumulative Median Debt**

Integer

This is the median loan debt accumulated at the institution<sup>21</sup> by all student borrowers of federal loans<sup>22</sup> who separate (i.e., either graduate

<sup>&</sup>lt;sup>21</sup> Note that a single borrower's loans could be in multiple institutional median debt calculations with only the loans accrued at each separate institution included in that respective institution's median debt calculation

or withdraw) in a given fiscal year, measured at the point of separation (DEBT\_MDN)<sup>23</sup>. More specifically, the measure represents the sum of all undergraduate federal loans over students' college education at the institution for which the median debt is reported for —e.g., if a student receives a federal loan for \$2,000 for each of eight semesters at one institution, their cumulative debt is recorded as \$16,000 for that institution.

These data are available for all borrowers at the institution, as well as disaggregated by completion status (GRAD\_DEBT\_MDN for students who completed and WDRAW\_DEBT\_MDN for students who withdrew without completing<sup>24</sup>); by FAFSA family income<sup>25</sup> (LO\_INC\_DEBT\_MDN = \$0-\$30,000; MD\_INC\_DEBT\_MDN = \$30,001-\$75,000; and HI\_INC\_DEBT\_MDN = \$75,001+); by dependent (DEP\_DEBT\_MDN) and independent (IND\_DEBT\_MDN) status; by Pell status (PELL\_DEBT\_MDN for students who ever received a Pell Grant and NOPELL\_DEBT\_MDN for students who never received a Pell Grant); by gender (FEMALE\_DEBT\_MDN and MALE\_DEBT\_MDN); and by first-generation status (FIRSTGEN\_DEBT\_MDN and NOTFIRSTGEN\_DEBT\_MDN).

At institutions where large numbers of students withdraw before completion, a lower median debt level could simply reflect the lack of time that a typical student spends at the institution. Therefore, the Department uses the typical debt level for students who complete (GRAD\_DEBT\_MDN\_SUPP or GRAD\_DEBT\_MDN10YR\_SUPP for the debt level expressed in monthly payments<sup>26</sup>) on the consumer website. Additionally, this measure can be placed in context by looking at the borrowing rate of students at the institution (PCTFLOAN; see above); at institutions where few students borrow, the numbers may represent outliers.

Data are produced for rolling two-year pooled cohorts. For these variables, years refer to fiscal years (e.g., fiscal year 2016 begins on October 1, 2015, and ends September 30, 2016).

<sup>&</sup>lt;sup>22</sup> PLUS loans (federal loans to parents of undergraduate students) are not included in the cumulative debt metrics; only loans to students are included (e.g., Perkins loans).

<sup>&</sup>lt;sup>23</sup> Median debt is adjusted for any refunds that were posted to NSLDS by the date the data were drawn. Any refunds posted after that date would not be reflected.

<sup>&</sup>lt;sup>24</sup> In some cases, the counts of borrowers who completed and withdrew may sum to a number higher than the aggregate number of borrowers because a borrower may have initially withdrawn and then completed in which case they would be counted in both disaggregated cohorts

<sup>&</sup>lt;sup>25</sup> These calculations are based on nominal dollar values (not adjusted for inflation).

<sup>&</sup>lt;sup>26</sup> Calculation based on a 4.45% interest rate

### Completion

College completion is associated with other positive outcomes, like finding a job and successfully repaying student loans, and is an important metric for evaluating the experiences of students at the institution. However, both existing and new methods of measuring completion have limitations.

**Dev-category** 

completion

Completion rates for full-time, first-time students

100 and 150 Percent IPEDS Completion Rates and

150 Percent Transfer Rate:

Float

Currently, institutions report (via the IPEDS Graduation Rates component) on the completion rates for full-time, first-time students who complete within 100 or 150 percent of the expected time to completion (C[100 or 150]\_4 for four-year institutions and C[100 or 150]\_L4 for less-than-four-year institutions); the 150 percent rates are also available disaggregated by race (C150\_4\_\* and C150\_L4\_\*, for \_WHITE [white], \_BLACK [black], \_HISP [Hispanic], \_ASIAN [Asian], \_AIAN [American Indian/Alaska Native], \_NHPI [Native Hawaiian/Pacific Islander], \_2MOR [two or more races], \_NRA [non-resident alien], and \_UNKN [race unknown]).

For institutions primarily following an academic year calendar system, the IPEDS completion rates are limited to full-time, first-time students beginning in the fall semester. For institutions primarily following a nonacademic year calendar system (program or continuous enrollment), the IPEDS completion rates cover all full-time, first-time students. The exclusion of part-time students, transfer students, and students who do not start during the fall from IPEDS completion rates makes the rates less relevant for those populations of students. Full-time, first-time students make up fewer than half of all college students, or even less in some sectors of institutions (e.g. community colleges). Furthermore, although institutions have the option to report transfer outcomes for full-time, first-time students (TRANS 4 and TRANS L4), many choose not to. In light of these limitations, IPEDS will soon collect student "outcome" status (completed, no longer enrolled, enrolled at another institution, or still enrolled) eight years after entering the institution for four cohorts of students based on their full-time and part-time, and first-time and non-first-time status.

IPEDS Graduation Rate component data are cohort-based graduation rates. Four-year institutions<sup>27</sup> report on students that began six years prior to the IPEDS collection year, while less-than-four-year<sup>27</sup> institutions report on students beginning three years prior to the collection year. The varied cohort year starting points allow the measurement at 150% of expected time to occur at the same time for both cohorts (prior to August 31 of the collection year). For full-time, first-time, bachelor's degree-seeking undergraduates, 150 percent of expected time is typically 6 years, and for full-time, first-time, associate's degree-seeking undergraduates it is typically 3 years. For full-time, first-time, certificate-seeking undergraduates, the expected time period varies by the length of the program (for example, 9 months for a certificate with an expected completion time of 6 months).

To reduce variability from year to year, data are also available as pooled completion rates across two years on a rolling basis (C150\_4\_POOLED and C150\_L4\_POOLED); among institutions with fewer than 30 students in the combined cohorts, the measure was created based on a four-year cohort instead (see POOLYRS for the number of years used in the rolling average). Data are also suppressed for institutions with fewer than 30 students, where the outcome of a single student could dramatically change the rate (C150\_4\_POOLED\_SUPP and C150\_L4\_POOLED\_SUPP).

Pooled data are available only in the latest Scorecard data file. One-year (non-pooled) measures are included for every year (C150\_4 and C150\_L4).

# 200 Percent IPEDS Completion Rate

### **Float**

Currently, institutions also report (via the IPEDS 200 Percent Graduation Rates component) on the completion rates within 200 percent of the expected time to completion for full-time, first-time students who begin school in the fall semester at institutions primarily following an academic year calendar system, or all full-time, first-time students from institutions primarily following a non-academic year calendar system (program or continuous enrollment). For four year institutions<sup>27</sup>, the

<sup>&</sup>lt;sup>27</sup> Institutions are classified as four-year, two-year, and less-than-two year in IPEDS based on the highest level of *program offering*. This metric (ICLEVEL) is included in the College Scorecard data, and differs from the predominant degree or highest degree classifications (PREDDEG and HIGHDEG), which are based on the level of *awards conferred*. Students in the cohort at IPEDS 4-year institutions that are seeking a sub-baccalaureate award are included in the graduation rate calculation, with completion status measured at 150% of normal program completion time for the program they enrolled in (e.g., completion status for students seeking an associate's degree at a four-year institution is typically measured after three years [rather than 6 years]).

rate (C200\_4) covers bachelor's degree-seeking students, and for less-than-four-year institutions, the rate (C200\_L4) covers students seeking an any award. For full-time, first-time, bachelor's degree-seeking undergraduates, 200 percent of expected time is typically 8 years, and for full-time, first-time, associate's degree-seeking undergraduates it is typically 4 years. For full-time, first-time, certificate-seeking undergraduates, the expected time period varies by the length of the program (for example, 12 months for a certificate with an expected completion time of 6 months).

These rates face the same limitations as the 150 percent completion rate above. To reduce variability from year to year, data are also available as pooled completion rates across two years on a rolling basis (C200\_4\_POOLED and C200\_L4\_POOLED); among institutions with fewer than 30 students in the combined cohorts, the measure was created based on a four-year cohort instead (see POOLYRS for the number of years used in the rolling average). Data are also suppressed for institutions with fewer than 30 students, where the outcome of a single student could dramatically change the rate (C200\_4\_POOLED\_SUPP and C200\_L4\_POOLED\_SUPP).

Pooled data (C200\_4\_POOLED and C200\_L4\_POOLED) are available only in the latest Scorecard data file.

### **Outcomes for Title IV Students**

## NSLDS Completion and Transfer Rates

Float

Using data from NSLDS, the Department also produced completion rates that track institutional outcomes for students who receive federal financial aid. Each institution has all possible outcomes reported: share of students who died (DEATH\_YR\*\_RT), completed at the original institution (COMP\_ORIG\_YR\*\_RT), transferred and completed at a four-year institution (COMP\_4YR\_TRANS\_YR\*\_RT), transferred and completed at a two-year institution (COMP\_2YR\_TRANS\_YR\*\_RT), withdrew from the original institution (WDRAW\_ORIG\_YR\*\_RT), transferred and withdrew from a four-year institution (WDRAW\_4YR\_TRANS\_YR\*\_RT), transferred and withdrew from a two-year institution (WDRAW\_2YR\_TRANS\_YR\*\_RT), still enrolled at the original institution (ENRL\_ORIG\_YR\*\_RT), transferred and is still enrolled at a four-year institution (ENRL\_4YR\_TRANS\_YR\*\_RT), transferred and is still enrolled at a two-year institution (ENRL\_2YR\_TRANS\_YR\*\_RT),

status unknown at the original institution (UNKN\_ORIG\_YR\*\_RT), transferred to a four-year institution and status is unknown (UNKN\_4YR\_TRANS\_YR\*\_RT), and transferred to a two-year institution and status is unknown (UNKN\_2YR\_TRANS\_YR\*\_RT)<sup>28</sup>.

Each of those rates is available at two (\_YR2\_RT), three (\_YR3\_RT), four (\_YR4\_RT), six (\_YR6\_RT), and eight (\_YR8\_RT) years after entering the institution.

Additionally, each rate is disaggregated for low-income students (LO\_INC\_\* = \$0-\$30,000 in FAFSA family income), middle-income students (MD\_INC\_\* = \$30,001-\$75,000 in FAFSA family income), and high-income students (HI\_INC\_\* = \$75,001+ in FAFSA family income) <sup>29</sup>; dependent (DEP\_\*) and independent (IND\_\*) students; male (MALE\_\*) and female (FEMALE\_\*) students; students who ever received a Pell grant (PELL\_\*) and students who never received a Pell grant (NOPELL\_\*); students who ever received a federal loan at the measured institution (LOAN\_\*) and students who never received a loan there (NOLOAN\_\*); and for first-generation students (FIRSTGEN\_\*) and not-first-generation students (NOT1STGEN\_\*).

NSLDS records the first time students received aid, rather than the first time they enroll. Therefore, students were placed in cohorts based on students' responses to a question on the FAFSA about their grade level; students indicating they were first-year students were placed in the completion cohort for that award year; second-year placed in the previous cohort; and third- and fourth-year students were placed two cohorts prior to reduce the risk of misreporting on the FAFSA.

Based on those cohorts, the Department used the enrollment records reported by institutions to determine the percentage of students completed within a given period. Where institutions had not provided any information, including a completion status, students were recorded as non-completers. Additionally, students who transferred to another institution (i.e., separated from the original institution and subsequently received Title IV aid at another institution) were reported separately.

The Department identified several limitations that led us to exclude these rates from our consumer tool until institutions have another

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<sup>&</sup>lt;sup>28</sup> Four-year institutions and two-year institution designations for these calculations are based on the SCH\_DEG variable.

<sup>&</sup>lt;sup>29</sup> Calculations are based on nominal dollar values (not adjusted for inflation).

opportunity to improve their reporting. Some institutions seem to report completion and withdrawal interchangeably, since both indicate the student is entering repayment. Similarly, because NSLDS is used for administering financial aid and for those purposes separating from the institution only mattered for students with loans who then entered repayment, institutions were not required to report completion status for students who receive only grants prior to 2012, so historical rates reflect exceptionally low completion rates for Pell-only students. Reporting of part-time and full-time status is exceptionally spotty, so it is not currently possible to separate out those students; and, of course, the rates do not include non-Title-IV students, and may therefore be unrepresentative of the outcomes of some institutions.

For these variables, years refer to award years (e.g., award year 2015-16 begins on July 1, 201, and ends June 30, 2016).

### **Earnings**

One of the most common reasons students cite in choosing to go to college is the expansion of employment opportunities. To that end, data on the earnings and employment prospects of former students can provide key information. To measure the labor market outcomes of individuals attending institutions of higher education, data on cohorts of federally aided students were linked with earnings data from de-identified tax records and reported back at the aggregate, institutional level.

There are two notable limitations that researchers should keep in mind for all of these metrics. First, the data are not yet available to produce program-level earnings data. Research suggests that the variation across programs within an institution may be even greater than aggregate earnings across institutions; for instance, STEM and health majors frequently earn more than students who study in other fields. Second, the data include only Title IV-receiving students, so figures may not be representative of institutions with a low proportion of Title IV-eligible students. Additionally, the data are restricted to students who are not enrolled (enrolled means having an in-school deferment status for at least 30 days of the measurement year), so students who are currently enrolled in graduate school at the time of measurement are excluded.

For earnings variables that are disaggregated by family income tercile (low-income: \$30,000 or less; middle-income: \$30,001-\$75,000; and high-income: \$75,001+), family income was adjusted for inflation prior to grouping by tercile.

Dev-category earnings

Mean and Median Earnings Integer

Mean (MN\_EARN\_WNE\_P\*) and median (MD\_EARN\_WNE\_P\*) earnings are for the institutional aggregate of all federally aided students who enroll in an institution each year and who are employed but not enrolled. Earnings are defined as the sum of wages and deferred compensation from all non-duplicate W-2 forms received for each individual, plus positive self-employment earnings from Schedule SE. Data are available for each year starting six years after a student enrolls in college, up to 10 years after the student enrolls; enrollment dates are estimated based on FAFSA self-reporting, as with the completion rate cohort construction described above.

Mean earnings are also available disaggregated by FAFSA family income<sup>30</sup> (MN\_EARN\_WNE\_INC1\_P\*, MN\_EARN\_WNE\_INC2\_P\*, and MN\_EARN\_WNE\_INC3\_P\*); by dependent status (for dependents, MN\_EARN\_WNE\_INDEP0\_P\*; and for independents, MN\_EARN\_WNE\_INDEP1\_P\*); and by gender (for female, MN\_EARN\_WNE\_MALE0\_P\*; and for male, MN\_EARN\_WNE\_MALE1\_P\*).

Earnings included in the 2011\_12 and prior Scorecard data files are inflation adjusted to 2014 dollars using the Consumer Price Index for all Urban Consumers (CPI-U). Beginning with the 2012\_13 Scorecard data file, earnings included in the XXXX\_YY data file are inflation adjusted to XXXX+3 dollars using the CPI-U. For example, earnings included in the 2013\_14 Scorecard data file are inflation adjusted to 2016 dollars.

Earnings are based on measurement periods with years after cohort entry labeled in the variable names with a \*pZ at the end. While earnings are measured based on calendar years, cohort years for earnings variables are based on award years.

cohorts.

### **Threshold Earnings**

### Float

This measure describes the fraction of former students (who were not enrolled at the time of measurement) earning over \$25,000 (gt\_25k\_p\*). It is available for each year from six to 10 years after entering the institution. The threshold of \$25,000 was chosen because it corresponds approximately to the

<sup>&</sup>lt;sup>30</sup> Categorization based on inflation-adjusted values for family income.

median wage of workers ages 25 to 34 with only a high-school degree. Establishing a baseline measure of success—is the typical student who attended this institution in better financial circumstances than if he had begun working with only a high school diploma?—avoids many of the problems created by the lack of program-level data.

For threshold earnings metrics included in the 2011\_12 and prior Scorecard data files, earnings are adjusted to 2014 dollars using the Consumer Price Index for all Urban Consumers (CPI-U) prior to comparison with the threshold. Beginning with the 2012\_13 Scorecard data file, threshold metrics included in the XXXX\_YY data file are created by comparing earnings that have been inflation adjusted to XXXXX+3 dollars using the CPI-U to the threshold. For example, threshold earnings metrics included in the 2013\_14 Scorecard data file compare earnings that have been inflation adjusted to 2016 dollars to the threshold.

Earnings are based on measurement periods with years after cohort entry labeled in the variable names with a pZ at the end.

## Repayment

To provide a sense for the debt burden of attending college and the loan performance metrics for each institution, we produced several elements using NSLDS. These elements can provide useful information for students and families concerned about borrowing for college and interested in seeing borrowers' behavior after they leave the institution.

Dev-category	repayment
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#### Cohort Default Rate Float

Cohort default rates are produced annually as an institutional accountability metric; institutions with high default rates may lose access to federal financial aid. The three-year cohort default rate (CDR3) represents a snapshot in time. For example, FY 2013 rates were calculated using the cohort of borrowers who entered repayment on their federal student loans between October 1, 2012 and September 30, 2013, and who defaulted before September 30, 2015. Three-year CDR data are not available prior to the 2011\_12 Scorecard data file. The three-year CDR replaced the two-year CDR as the Department's accountability metric and the two-year CDR is available in the 2012\_13 Scorecard data file and prior data files.

# Repayment Rate on Federal Student Loans<sup>31</sup>

#### Float

This element depicts the fraction of borrowers at an institution who are not in default on their federal loans<sup>32</sup> and who are making progress in paying them down (i.e. have paid down at least \$1 in the initial balance on their loans<sup>33</sup>) after entering repayment (RPY\_\*YR\_RT). The rates are available for 1 (\_1YR\_RT), 3 (\_3YR\_RT), 5 (\_5YR\_RT), and 7 (\_7YR\_RT) years after entering repayment. Repayment rates are generally considered more sensitive than default rates, which measure only the worst-case scenario for repayment outcomes and which can be manipulated through the use of allowable nonrepayment options like deferments and forbearances.

Repayment rates are based on the set of federal loan borrowers who enter repayment in a given fiscal year, so the 2012 repayment cohort is based on students entering repayment from October 1, 2011 to September 30, 2012. In terms of measurement, repayment rates are measured at the end of each respective fiscal year for which rates are calculated. For example, the three-year repayment rate for fiscal year 2012 cohort is measured at the end of fiscal year 2015 (September 30, 2015).

Repayment variables are based on only undergraduate debt acquired at the institution for which the repayment rate is reported. <sup>34</sup> Since students who graduate may not immediately enter repayment due to either their 6-month grace period, or being granted deferment because of hardship or upon entering graduate school, students are likely to enter repayment in a different year than when they exit (and are captured in the

<sup>&</sup>lt;sup>31</sup> Perkins loans and PLUS loans are not included in the repayment rate metrics.

<sup>&</sup>lt;sup>32</sup> Repayment rate methodology evaluates default at the time of measurement. As such, any loan that went into default but was then paid in full during the time of measurement would be considered *in repayment*.

<sup>&</sup>lt;sup>33</sup> A borrower is considered *in repayment* if his or her loan payments, at the time of measurement, covers all accrued interest (post-separation) and at least \$1 more.

<sup>&</sup>lt;sup>34</sup> Note the same student may be in repayment rate calculations for multiple institutions with the share of loans attributed to one school in that institution's calculation, and the share of the loans attributed to another institution in that other institution's calculation. In cases of consolidation, the outstanding balance of a consolidated loan is allocated among the represented schools on the basis of the relative share of each underlying loan's payoff amount.

median cumulative debt metric). Students who have received either an in-school or military deferment during the time of measurement are excluded from the calculation.<sup>35</sup> Forbearances and other types of deferments do not impact the inclusion of a loan in the repayment rate calculation, i.e., such loans are included in both the numerator and denominator of the calculation. Loans that are discharged for death or permanent disability at the time of measurement are not included in the rate.

These data are available for all borrowers at the institution, as well as disaggregated by completion status (COMPL RPY \* for students who completed and NONCOM\_RPY\_\* for students who withdrew without completing); by FAFSA family income<sup>36</sup>  $(LO_INC_RPY_* = $0-$30,000; MD_INC_RPY_* = $30,001-$ \$75,000; and HI INC RPY \* = \$75,001+); by dependent (DEP RPY \*) and independent (IND RPY \*) status; by Pell status (PELL RPY \* for students who ever received a Pell Grant and NOPELL RPY \* for students who never received a Pell Grant); by gender (FEMALE\_RPY\_\* and MALE\_RPY\_\*); and by first-generation status (FIRSTGEN RPY \* and NOTFIRSTGEN\_RPY\_\*). The repayment rates are produced in rolling two-year averages to reduce variability from year to year; and the three-year repayment rate, which is included on the consumer tool, is suppressed for institutions with fewer than 30 borrowers in the two cohorts to produce more stable measures (RPY\_3YR\_RT\_SUPP).

<sup>&</sup>lt;sup>35</sup> If a borrower was not in an excluded status on the measurement date, they would be included in the calculation.

<sup>&</sup>lt;sup>36</sup> Calculations are based on nominal income dollar values (not adjusted for inflation).