Table 1. Number of Admits and Deposits by Period Each Year

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2020 | | 2021 | | 2022 | |
| Period | N | Deposit | N | Deposit | N | Deposit |
| 1 - February | 15866 | 308 | 17785 | 226 | 18019 | 263 |
| 2 - March 1 to March 15 | 16457 | 247 | 18330 | 173 | 18736 | 241 |
| 3 - March 16 to March 31 | 16673 | 378 | 19257 | 381 | 19304 | 385 |
| 4 - April 1 to April 7 | 16385 | 303 | 19110 | 357 | 19465 | 316 |
| 5 - April 8 to April 14 | 16112 | 384 | 18891 | 434 | 19289 | 454 |
| 6 - April 15 to April 21 | 15779 | 416 | 18459 | 550 | 18839 | 461 |
| 7 - April 22 to April 28 | 15739 | 620 | 17983 | 757 | 18412 | 962 |
| 8 - April 29 to May 1 | 15129 | 481 | 17226 | 576 | 17467 | 685 |

Table 2. Definitions of the Variables

|  |  |  |  |
| --- | --- | --- | --- |
| Variable Group | Variable Name | Description | Time-Varying Value |
| Dependent Variable | Deposited | 1 if deposited, 0 otherwise |  |
| Economic factors | Inst FinAid | Institutional grants offered | Yes |
|  | Loan | Loan borrowed | Yes |
|  | Pell | 1 if Pell eligible, 0 otherwise | No |
|  | SFS Time | Time spent on student finance service websites | No |
| Sociological factors | African American | 1 if African American, 0 otherwise | No |
|  | Asian | 1 if Asian American, 0 otherwise | No |
|  | Latino | 1 if Latino/Hispanic/Chicano, 0 otherwise | No |
|  | White | 1 if Caucasian, 0 otherwise | No |
|  | Multi-Ethic | 1 if multi-ethnicity, 0 otherwise | No |
|  | Male | 1 if male, 0 if female | No |
|  | EFC | Expected family contribution | No |
|  | HS GPA | High school GPA | No |
| Psychological factors | Admitted | 1 if admitted in the period, 0 otherwise | Yes |
|  | Honor | 1 if admitted in the honors' program, 0 otherwise | No |
|  | Different Major | 1 if admitted major is different than applied major, 0 otherwise | No |
|  | Recruitment Event | 1 if attending recruitment events, 0 otherwise | No |
|  | Review Decision | 1 if reviewing admission decision online two days after receiving it, 0 otherwise | No |
|  | Major Finder | Time spent on major finder websites | No |

Table 3. Descriptive Statistics of Time-Independent Variables

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Variable Name | N | Mean/Pct | S.D. | Max | Min |
| Deposited | 10358 | 17.7% |  |  |  |
| Pell | 7077 | 12.1% |  |  |  |
| SFS Time |  | 290.31 | 740.08 | 29531 | 0 |
| African American | 2732 | 4.7% |  |  |  |
| Asian | 3656 | 6.3% |  |  |  |
| Latino | 5170 | 8.8% |  |  |  |
| White | 42677 | 73.0% |  |  |  |
| Multi-Ethic | 1839 | 3.1% |  |  |  |
| Male | 20972 | 35.9% |  |  |  |
| EFC |  | 1.19 | 1.67 | 32.49 | 0.00 |
| HS GPA |  | 3.71 | 0.70 | 4.25 | 0.00 |
| Honor | 7324 | 12.5% |  |  |  |
| Different Major | 3163 | 5.4% |  |  |  |
| Recruitment Event | 11809 | 20.2% |  |  |  |
| Review Decision | 24059 | 41.2% |  |  |  |
| Major Finder |  | 14.27 | 135.91 | 9945 | 0 |

Table 4. Descriptive Statistics of Time-Varying Variables

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Variable Name | Period | Mean | S.D. | Max | Min |
| Institutional Grant | 1 | 0.190 | 0.125 | 0.838 | 0 |
|  | 2 | 0.201 | 0.129 | 0.958 | 0 |
|  | 3 | 0.203 | 0.132 | 0.998 | 0 |
|  | 4 | 0.201 | 0.134 | 1.087 | 0 |
|  | 5 | 0.202 | 0.134 | 1.087 | 0 |
|  | 6 | 0.205 | 0.133 | 1.087 | 0 |
|  | 7 | 0.204 | 0.134 | 1.087 | 0 |
|  | 8 | 0.205 | 0.133 | 1.087 | 0 |
| Loan | 1 | 0.071 | 0.049 | 0.357 | 0 |
|  | 2 | 0.079 | 0.053 | 0.211 | 0 |
|  | 3 | 0.082 | 0.052 | 0.211 | 0 |
|  | 4 | 0.082 | 0.052 | 0.211 | 0 |
|  | 5 | 0.082 | 0.051 | 0.211 | 0 |
|  | 6 | 0.083 | 0.050 | 0.211 | 0 |
|  | 7 | 0.082 | 0.050 | 0.211 | 0 |
|  | 8 | 0.082 | 0.050 | 0.211 | 0 |