

Stride Funding / Lafayette College Fall 2021 Independent Study

Problem Statement

Stride Funding provides students with an alternative to private student loans. Stride Income Sharing Agreements (ISAs) are structured as payments that are tied to future income once the student enters the workforce and is earning a living wage. As a result, Stride relies on granular historical salary data and model-driven estimates to be able to price each ISA as precisely as possible in the context of the students' school and program of study. Matching each educational institution and program of study (major) to potential and historical earnings information is a challenging undertaking for a few reasons:

- While the Department of Education via its [College Scorecard](#) initiative provides some information on earnings by field of study ("CIP" code), the availability of that information is limited to a subset of schools and lacks any historical depth beyond 1st and 2nd year after graduation
- The field of study classification from DoE's College Scorecard cannot be directly linked to economic data from the Bureau of Labor Statistics (BLS), Census Bureau, and other sources of earnings and employment statistics data in any direct way with respect to how these sources classify occupations

Desired Outcome

Given the above context, Stride Funding is looking for a multi-component solution that addresses 3 fundamental challenges:

1. Identifying and documenting a set of one or more robust methodologies that can provide reliable and tractable connections between DoE field of study classifications (CIP codes) and BLS/Census/Department of Labor classifications of occupations
2. Develop a programmatic proof-of-concept prototype that productionizes the methodologies identified in (1) above; *and*, finally,
3. Provide an assessment of the benefit of data coverage in breadth (field of study) and time (historical) that the linkage between DoE and BLS classifications will provide.

Stride Contacts

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