Table 1: Correlogram of continuous features

	Household Income	HOME	Parental Inv.	Birthweight	Maternal Degree	Welfare
Household Income[a]						
HOME	0.32****					
Parental Inv.[b]	0.24****	0.26****				
Birthweight	0.10****	0.13****	0.08****			
Maternal Degree[c]	0.46****	0.46****	0.24****	0.19****		
Welfare[d]	0.39****	0.38****	0.22****	0.13****	0.40****	
#Minors[e]	-0.05****	-0.16****	-0.15****	-0.09****	-0.22****	-0.13****

Notes: $p < .0001$ '****'; $p < .001$ '***', $p < .01$ '**', $p < .05$ '*'
a: Sum of net monthly salaries in HUF
b: Monthly average spending (HUF) on extra classes, textbooks, transportation, school trips
c: Degree levels ranging from 0 (none) to 10 (doctoral)
d: Subjective evaluation on a scale of 5
e: Aged 0-18 years in the household

	VIF
Household Income	1.44
HOME	1.29
Parental Investments	1.08
Birthweight	1.03
Maternal Degree	1.46
Welfare level	1.27
#Minors	1.03

Table 2: Variance Inflation Factors

Table 3: VAM of Parental Separation Effect on GPA

	Dependent variable:						
	2009 GPA						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Separated between 2006 and 2008	−0.050*	−0.046*	−0.014	−0.012	−0.006	−0.012	−0.013
	(0.027)	(0.027)	(0.034)	(0.034)	(0.034)	(0.035)	(0.035)
Separated before 2006	−0.038**	−0.044***	−0.039**	−0.031	−0.026	−0.025	−0.028
	(0.015)	(0.015)	(0.019)	(0.019)	(0.020)	(0.020)	(0.020)
Control variables:							
2006 GPA	✓	✓	✓	✓	✓	✓	✓
Student Characteristics		✓	✓	✓	✓	✓	✓
SES			✓	✓	✓	✓	✓
Home Environment				✓	✓	✓	✓
School Characteristics					✓	✓	✓
PSI						✓	✓
Residential Mobility							✓
Observations	6,667	6,553	4,786	4,769	4,685	4,513	4,513
Adjusted R^2	0.339	0.360	0.391	0.393	0.407	0.408	0.408

Note: *p<0.1; **p<0.05; ***p<0.01

	AdjRsq	AIC	BIC
No Covariates (1)	0.34	11248.14	11282.16
+ Student Characteristics (2)	0.36	10876.79	10958.25
+ SES (3)	0.39	7630.27	7798.58
+ Home Environment (4)	0.39	7591.39	7772.55
+ School Characteristics (5)	0.41	7319.30	7564.48
+ PSI (6)	0.41	6985.27	7241.86
+ Residential Mobility (7)	0.41	6986.19	7249.19

Table 4: Penalization Statistics

Group	Time	ATT	se
2007	2007	0.078	0.049
2007	2008	0.082	0.052
2007	2009	0.098	0.052
2008	2007	0.005	0.083
2008	2008	-0.089	0.094
2008	2009	-0.020	0.083
2009	2007	0.016	0.085
2009	2008	-0.018	0.087
2009	2009	0.074	0.070

Table 5: UB Group-time Average Treatment Effects (1)

Notes:
Dependent Variable: GPA
Observations = 28438
Covariates: None
P-value for pre-test of parallel trends assumption: 0.99651.

Group	Time	ATT	se
2007	2007	-0.070	0.056
2007	2008	-0.212	0.062
2007	2009	-0.307	0.071
2008	2007	-0.130	0.083
2008	2008	-0.156	0.094
2008	2009	-0.132	0.092
2009	2007	-0.107	0.079
2009	2008	-0.090	0.093
2009	2009	0.038	0.070

Table 6: UB Group-time Average Treatment Effects (2)

Notes:
Dependent Variable: GPA
Observarions = 27886
Covariates: Student
P-value for pre-test of parallel trends assumption: 0.04649.

Group	Time	ATT	se
2007	2007	0.002	0.062
2007	2008	-0.068	0.071
2007	2009	-0.073	0.079
2008	2007	-0.192	0.103
2008	2008	0.026	0.126
2008	2009	0.165	0.125
2009	2007	-0.124	0.106
2009	2008	-0.072	0.108
2009	2009	0.128	0.091

Table 7: UB Group-time Average Treatment Effects (3)

Group	Time	ATT	se
2007	2007	0.014	0.067
2007	2008	-0.056	0.071
2007	2009	-0.069	0.079
2008	2007	-0.187	0.105
2008	2008	0.041	0.130
2008	2009	0.174	0.118
2009	2007	-0.134	0.100
2009	2008	-0.066	0.106
2009	2009	0.128	0.090

Table 8: UB Group-time Average Treatment Effects (4)

Group	Time	ATT	se
2007	2007	0.057	0.065
2007	2008	0.022	0.069
2007	2009	0.027	0.081
2008	2007	-0.161	0.109
2008	2008	0.053	0.133
2008	2009	0.192	0.127
2009	2007	-0.112	0.104
2009	2008	-0.053	0.110
2009	2009	0.174	0.095

Table 9: UB Group-time Average Treatment Effects (5)

Notes:
Dependent Variable: GPA
Observarions = 20358
Covariates: Student + SES + Home Environment + School
P-value for pre-test of parallel trends assumption: 0.15184.

Group	Time	ATT	se
2007	2007	-0.002	0.068
2007	2008	-0.033	0.073
2007	2009	-0.025	0.081
2008	2007	-0.226	0.107
2008	2008	0.050	0.128
2008	2009	0.202	0.132
2009	2007	-0.122	0.106
2009	2008	-0.061	0.113
2009	2009	0.153	0.091

Table 10: UB Group-time Average Treatment Effects (6)

Notes:
Dependent Variable: GPA
Observarions = 19607
Covariates: Student + SES + Home Environment + School + PSI
P-value for pre-test of parallel trends assumption: 0.06378.

Group	Time	ATT	se
2007	2007	-0.012	0.070
2007	2008	-0.036	0.073
2007	2009	-0.024	0.080
2008	2007	-0.229	0.116
2008	2008	0.052	0.132
2008	2009	0.204	0.123
2009	2007	-0.120	0.115
2009	2008	-0.062	0.118
2009	2009	0.156	0.095

Table 11: UB Group-time Average Treatment Effects (7)

Covariates	ATT	se	PTA
No Covariates (1)	0.080	0.046	0.997
+ Student Characteristics (2)	-0.193	0.051	0.046
+ SES (3)	-0.036	0.066	0.054
+ Home Environment (4)	-0.027	0.064	0.057
+ School Characteristics (5)	0.043	0.062	0.152
+ PSI (6)	-0.008	0.067	0.064
+ Residential Mobility (7)	-0.011	0.065	0.062

Table 12: Upper-bound Aggregated Group-time Average Treatment Effects

Group	Time	ATT	se
2007	2007	-0.026	0.071
2007	2008	-0.060	0.068
2007	2009	-0.036	0.077
2008	2007	-0.277	0.116
2008	2008	0.093	0.121
2008	2009	0.196	0.118
2009	2007	-0.131	0.111
2009	2008	-0.087	0.111
2009	2009	0.138	0.100

Table 13: LB Group-time Average Treatment Effects (7)

Covariates	ATT	se	PTA
No Covariates (1)	0.063	0.050	0.696
+ Student Characteristics (2)	-0.218	0.056	0.004
+ SES (3)	-0.053	0.062	0.013
+ Home Environment (4)	-0.041	0.062	0.016
+ School Characteristics (5)	0.029	0.061	0.056
+ PSI (6)	-0.023	0.066	0.019
+ Residential Mobility (7)	-0.026	0.066	0.019

Table 14: Lower-bound Aggregated ATT on GPA

Group	Time	ATT	se
2007	2007	-0.144	0.097
2007	2008	-0.149	0.102
2007	2009	-0.061	0.112
2008	2007	-0.310	0.139
2008	2008	0.195	0.155
2008	2009	0.246	0.161
2009	2007	-0.142	0.142
2009	2008	-0.072	0.151
2009	2009	0.177	0.140

Table 15: UB Group-time Average Treatment Effects (7)

Notes:
Dependent Variable: Math Grade
Observarions = 19635
Covariates: Student + SES + Home Environment + School + PSI + Residential Mobility
P-value for pre-test of parallel trends assumption: 0.07936.

Covariates	ATT	se	PTA
No Covariates (1)	0.088	0.062	0.919
+ Student Characteristics (2)	-0.200	0.070	0.216
+ SES (3)	-0.079	0.086	0.196
+ Home Environment (4)	-0.104	0.083	0.084
+ School Characteristics (5)	-0.050	0.079	0.231
+ PSI (6)	-0.090	0.093	0.080
+ Residential Mobility (7)	-0.090	0.092	0.079

Table 16: Upper-bound Aggregated Group-time Average Treatment Effects