

Table 1: Descriptive statistics

FLORIDA		Full sample	Last-chance sample			
			All	Fail	Pass	Disc
Sample size		600,462	51,626	39,723	11,903	Coeff SE
Demographics:	<i>Male</i>	0.487	0.442	0.440	0.449	-0.019 0.015
	<i>Black</i>	0.210	0.444	0.461	0.387	-0.010 0.015
	<i>Hispanic</i>	0.202	0.267	0.265	0.272	0.005 0.013
	<i>Free or reduced price lunch</i>	0.279	0.479	0.497	0.421	-0.025 0.015
	<i>Limited english proficient</i>	0.187	0.337	0.346	0.305	-0.010 0.014
	<i>Special education</i>	0.089	0.204	0.226	0.131	-0.004 0.010
	<i>At grade level (initial attempt)</i>	0.761	0.681	0.667	0.726	-0.023 0.015
	<i>Cohort 1 (grade 10 in 2000)</i>	0.220	0.181	0.168	0.225	-0.013 0.012
	<i>Cohort 2 (grade 10 in 2001)</i>	0.240	0.270	0.248	0.343	0.010 0.014
	<i>Cohort 3 (grade 10 in 2002)</i>	0.265	0.258	0.261	0.250	-0.003 0.013
	<i>Cohort 4 (grade 10 in 2000)</i>	0.275	0.291	0.324	0.182	0.006 0.012
Initial exam:	<i>Took All Sections</i>	0.976	0.976	0.976	0.974	0.004 0.004
	<i>Reading (mean,sd)</i>	7.7 (56.1)	-54.9 (40.2)	-60.2 (40.6)	-37.3 (33.3)	-0.434 1.015
	<i>Math(mean,sd)</i>	23.3 (46.4)	-24.3 (38.3)	-27.9 (39.8)	-12.2 (29.9)	0.819 0.926
	<i>Pass (%)</i>	0.570	0	0	0	
Total exam attempts in HS:		1.723	4.422	4.498	4.168	0.009 0.0394
Predicted earnings		28,548	28,140	27,357	30,754	-62.814 300.838