Supporting Students: Understanding Transfer, Policy, and Debt

Presented by Joanne Dashiell
American Student Assistance
American Student Assistance®

• 60 years experience working with millions of students helping them understand and manage their education debt.

• Working with hundreds of colleges and universities nationwide.

• Teaming with corporate sponsors and engagement partners across public and private sectors.
Focus:

• How do transfer policies impact debt?

• How do we best help students navigate the transfer process?

• How do we create strategic partnerships?

• How do we achieve max transfer credits with minimum student debt?

• How do we re-think the admissions & financial aid application processes?
Percentage of Degree Completions from 2-Year to 4-Year Schools

Percentage of Students Completing Degrees at Four-Year Institutions Who Previously Enrolled at Two-Year Institutions*

*Students were considered enrolled at two-year institutions if they had at least one full-time or part-time enrollment at a two-year institution prior to the four-year completion date.

Note: The state shown is the state in which the degree was awarded. Prior two-year enrollments may have occurred in any state. The institution levels are based on 2013 IPEDS institutional characteristics, with the Florida College System being the only exception. The 28 schools in that system offer four-year degrees, but all are categorized as two-year institutions for this analysis, meaning their enrollments are counted as contributing to four-year awards elsewhere, but their own awards are not counted in the denominator. This is in keeping with their traditional role as a primary point of access to higher education.
4-Year Graduate Debt by State

Average 4-year graduate debt, in thousands of dollars

Comparison

Percentage of Students Completing Degrees at Four-Year Institutions Who Previously Enrolled at Two-Year Institutions

Average 4-year graduate debt, in thousands of dollars

*Students were considered enrolled at two-year institutions if they had at least one full-time or part-time enrollment at a two-year institution prior to the four-year completion date.

Who, What
Definitions

- **Transfer Student**: Student who enrolls at a two-year institution with the intent of eventual transfer to a four-year institution.

- **Vertical Transfer**: Transfer from a two-year institution to a four-year institution.

Where do these students transfer to?  
When do these students transfer?
Where Do They Transfer?

Most Transfer Students Enroll in Public Institutions

- Public 4-Year, Less Selective: 56%
- Public 4-Year, Highly Selective: 20%
- Private Nonprofit: 16%
- Private For-Profit: 8%

Community College Research Center, January 2015, What We Know About Transfer, By: Davis Jenkins & John Fink
Types of Transfer Policies

• State Board
• Regulatory and Statute
  – Required
  – Recommended
• Institutional
State Policy in Action

31 states have statewide guaranteed transfer of an associate degree

State Policy in Action

16 states have statewide common course numbering

Challenges

“The inability to transfer credits across two to four-year sectors is the primary impediment to the timely graduation of community college transfer students.

The more credits a student loses...the less likely they are to graduate with a bachelor’s degree.”

(Creating a Unified System of Transfer, Commonwealth of MA)
Financial Implications of Loss of Credits

On average, students lose 13 credits in the transfer process.

- 39% transfer 0 credits
- 32% transfer ALL credits
Financial Implications of Loss of Credits

Money spent
• Extra credits
• Time to completion
• Interest earned

Money Not Received
• Loss of income
• Less money for transfers

Lost Money
• Financial Aid maxed out
• Loan Subsidies lost
• Pell maxed out
What Losing 13 Credits Costs*

**Community College**
Cost of Tuition and Fees = $146/credit*

$146 x 13 credits = $1,898
Loan Interest on $1,898 = $462

**Flagship State University**
Cost of Tuition and Fees = $415/credit*

$415 x 13 credits = $5,395
Loan Interest on $5,395 = $1,315

Total = $9,070
Extra Semester Costs

Cost of lost credits plus extra semester: $9,070

Cost of being out of the job market for 6 months: $19,325
- Salary: $17,500
- Health Insurance: $1,300
- Retirement: $525

Total Cost: $28,395
When & Where
Timing of the First Transfer

Year 1 - 14.1%
Year 2 - 36.6%
Year 3 - 24.4%
Year 4 - 12.6%
Year 5 - 7.5%
Year 6 - 4.7%
Transfer Application Deadline (Spring Enrollment) - Sept-Oct

Transfer Application Deadline (Fall Enrollment) - Sept-Oct

Financial Aid Priority Deadline (Institutional) - Nov-Dec

State Financial Aid Deadline - May-Jun

July-Aug
## Importance of Filing On Time - Public College

<table>
<thead>
<tr>
<th></th>
<th>On-Time Filer</th>
<th>Late Verification</th>
<th>Late FAFSA</th>
</tr>
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<tbody>
<tr>
<td>Pell Grant</td>
<td>$5920</td>
<td>$5920</td>
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<td>SEOG Grant</td>
<td>$800</td>
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<td>State Grant</td>
<td>$1700</td>
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<tr>
<td>Institutional Grant</td>
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<tr>
<td>Tuition Waiver</td>
<td>$1,714</td>
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<td>Subsidized Stafford Loan</td>
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<tr>
<td>Unsubsidized Stafford Loan</td>
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<tr>
<td>Award Total</td>
<td>$17,634</td>
<td>$12,920</td>
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<td>Loss in Aid</td>
<td>$-4714</td>
<td>$-6214</td>
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</table>

COA = $17,489  EFC = $0  Need = $17,489
# Importance of Filing On Time - Private College

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<td>Pell Grant</td>
<td>$5,645</td>
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<td>$12,000</td>
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<td>State Loan</td>
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<tr>
<td>Unsubsidized Stafford Loan</td>
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<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>$2,500</td>
<td>$2,500</td>
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<tr>
<td><strong>Award Total</strong></td>
<td><strong>$29,145</strong></td>
<td><strong>$20,145</strong></td>
<td><strong>$11,145</strong></td>
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<tr>
<td><strong>Loss in Aid</strong></td>
<td><strong>$-9,000</strong></td>
<td></td>
<td><strong>$-18,000</strong></td>
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</table>

COA = $40,000  
EFC = $500  
Need = $39,500
Importance of Where to Transfer

Figure 11. Average Transfer-In Bachelor’s Completion Rates by Institutional Characteristics

- U.S. four-year institution average
- SECTOR: Public, Private nonprofit, Private for-profit
- SELECTIVITY: Very selective, Moderately selective, Nonselective
- URBANICITY: Urban, Suburban/town, Rural
- AVERAGE STUDENT SES: Top quintiles, Middle quintile, Lower quintiles

Transfer-In Bachelor’s Completion Rate
# Importance of Where to Transfer

## Figure 11. Average Transfer-In Bachelor’s Completion Rates by Institutional Characteristics

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<td>SECTOR</td>
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<td>Public</td>
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<td>Private nonprofit</td>
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<td>Private for-profit</td>
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<td>Very selective</td>
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<td>Nonselective</td>
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<td>URBANICITY</td>
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<td>Urban</td>
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<td>Suburban/town</td>
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<tr>
<td>Rural</td>
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<td>AVERAGE STUDENT SES</td>
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<td>Top quintiles</td>
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<td>Middle quintile</td>
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<td>Lower quintiles</td>
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(Bar chart showing completion rates by different institutional characteristics.)

Tracking Transfer, January 2016
What does it mean and why?

Community College → Public 4-Year

11% more likely to earn a degree

Community College → Very Selective 4-Year

19% more likely to earn a degree

However....
Bachelor's Degree Completion Rate

Highly Selective Institutions

- Lower Income Transfer Students: 52
- Higher Income Transfer Students: 60

GOAL 2025 COLLEGE CHANGES EVERYTHING

Tracking Transfer, January 2016
Transfer Priorities - Colleges that Meet Full Demonstrated Need

- Meet Full Need
- Separate transfer policy
- No merit aid/limited funds
- Unclear

[Pie chart showing percentages: 57%, 15%, 18%, 10%, 10%]
The Data Shows


The Data Shows

Median Overall Grant Aid Awarded to U.S. Four-year Undergraduates in AY 2007–2008, by Sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Native</th>
<th>Transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public 4-year</td>
<td>$4,300</td>
<td>$4,100</td>
</tr>
<tr>
<td>Private 4-year</td>
<td>$11,200</td>
<td>$6,600</td>
</tr>
</tbody>
</table>

The Data Shows

Median Loan Aid Awarded to U.S. Four-year Undergraduates in AY 2007–2008, by Sector

The Data Shows

U.S. Four-year Undergraduates’ Median Cumulative Loan Debt through AY 2007–2008, by Sector

- Public 4-year: $20,000 (Native), $19,900 (Transfer)
- Private 4-year: $25,000 (Native), $27,000 (Transfer)

How
The Deliberate Transfer

Using a guided and informed system of choosing classes and programs to maximize a student’s chances of:

1. Admissions,
2. Transfer of credits,
3. Satisfaction of core requirements so as not to lose any Credits in the process, and
4. Maximum financial aid awards
How

- Research transfer/articulation agreements at public institutions
- Plan for transfer UPON enrollment, NOT upon graduation
  - Articulation agreement specifics (majors, GPA, etc)
  - Special programs
  - Academic opportunities
  - Affordability
- Plan for transfer of all credits
CAREER PATHWAYS
SHOWING POTENTIAL MAJORS AND MEDIAN EARNINGS

PUBLIC SAFETY
MAJORS OF STUDY:
- Crime Scene Investigation
- Criminal Justice
- Law Enforcement
- Corrections Officer
- Fire Science Technology
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Corrections Officer: $30,040/yr
- Fire Inspector: $36,020/yr
- Police Officer: $44,050/yr

HEALTH SCIENCES
MAJORS OF STUDY:
- Nursing
- Pharmacy Tech
- Physical Therapy
- Vision Care
- Dental Assisting
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Dental Assistant: $31,210/yr
- Registered Nurse: $32,710/yr

EDUCATION
MAJORS OF STUDY:
- Early Childhood Development
- Child Care Center
- Infant/Toddler Preschool Education
- Exceptional Student Education
- Secondary Education
- Middle Grades Education
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Middle School Teacher: $22,230/yr
- Special Ed. Teacher: $24,130/yr

ARTS, HUMANITIES, COMMUNICATION & DESIGN
MAJORS OF STUDY:
- Liberal Arts
- Digital Media
- Multimedia
- Graphic Design
- Music Technology
- Web Development
- Mass Communication
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Audio & Video Equipment Technician: $18,330/yr
- Graphic Designer: $20,830/yr
- Music Director: $21,860/yr

INDUSTRY, MANUFACTURING & CONSTRUCTION
MAJORS OF STUDY:
- Aviation
- Professional Pilot
- Marine Engineering
- Engineering Technology
- Automotive Technology
- Building Construction
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Automotive Service Technician: $21,630/yr
- Aircraft Pilot: $30,040/yr
- Electrical Engineering Technician: $31,670/yr

SCIENCE, TECHNOLOGY, ENGINEERING & MATH
MAJORS OF STUDY:
- Engineering
- Computer Information Technology
- Computer Programming
- Pre-Med
LIFE SCIENCES
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Environmental Sciences Technician: $31,030/yr
- Computer User Support Specialist: $18,880/yr
- Network & Computer Systems Administrator: $31,840/yr

BUSINESS
MAJORS OF STUDY:
- Accounting Business Administration
- Entrepreneurship
- Global Trade & Logistics
- Marketing
- Paralegal Studies
- Hospitality & Tourism Management
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Bookkeeper: $14,140/yr
- Paralegal: $10,330/yr
- First-Line Supervisor of Transportation: $31,450/yr

SOCIAL BEHAVIORAL SCIENCES & HUMAN SERVICES
MAJORS OF STUDY:
- Counseling
- Psychology
- Sociology
MEDIAN EARNINGS (FOR BROWARD COUNTY):
- Marriage and Family Therapist: $32,060/yr
- Mental Health Counselor: $27,030/yr
- Social Worker: $19,910/yr

BROWARD COLLEGE
www.broward.edu

GOAL 2025 COLLEGE CHANGES EVERYTHING
When

**Good**
Enroll
Fall Semester, Year 2
GPA = 3.0+

**Better**
Enroll
Fall semester, Year 3
3 Full Semesters of Courses
GPA = 3.0+

Timing is everything, so make it work for you

[Image: GOAL2025]
Where

**SELECT** Highly Selective Private Institutions

- Research Transfer Financial Aid Policies
  - Use Net Price Calculator

- Public Institutions
  - Transfer Policy in Action!
Resources

Community College Research Center:

Tracking Transfer
New Measures of Institutional and State Effectiveness in Helping Community College Students Attain Bachelor’s Degrees

January 2016

THE TRANSFER PLAYBOOK:
ESSENTIAL PRACTICES FOR TWO- AND FOUR-YEAR COLLEGES
Thank you!

Joanne Dashiell
Manager of Professional Services
jdashiell@asa.org