A Look Back and Forward to Student's Hopes, Fears and RESILIENCE During COVID

COGCN Fall Workshop 2021
Rob Franek, Editor-in-Chief
The Princeton Review
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Agenda

1. Admissions at a glance
   o The beginning of the trend
   o The stresses and joys of the college process

2. Fears and Worries
   o Princeton Review College Hopes and Worries Survey

3. Old cohorts, new cohorts...and the enlightened
   o How has the college landscape changed?
   o How do we change with it?

4. COVID’s impact on students – concerns, challenges and perseverance
Contact Info

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Data Arsenal

Team collects two different types of data

- **Quantitative data** is collected from schools themselves. TPR maintains the Common Data Set (CDS) and its own Review Data Set (RDS) to collect the bulk of its data fields
  - Common Data Set (Undergraduate)
  - Review Data Set (Undergraduate)
  - Business School Data Set (Graduate)
  - Law School Data Set (Graduate)
  - Medical School Data Set (Graduate)
  - Game Design Programs (Undergraduate/Graduate)
  - Entrepreneurship (Undergraduate/Graduate)

- **Qualitative data** is collected from students (college, law & biz). TPR qualitative data / student opinion data drives TPR’s rankings & ratings
  - 345,000 college student surveys (annually)
  - 56,000 business & law student surveys (annually)
  - 14,000 high school students and their families (annually)

Data collection output

- School profile pages on [www.princetonreview.com](http://www.princetonreview.com)
- TPR rankings & ratings
- TPR data collection populates Random House books, BD projects & TPR site, etc.
- All TPR content / advice articles on [www.PrincetonReview.com](http://www.PrincetonReview.com)
A really long trend

CAMBRIDGE, MA – September 1636

Seeking students with:

Character
Background
Proficiency in Latin
Proficiency in Greek

Love,
Harvard Admissions <3
The more things change, the more they stay the same

The college process is stressful!

- Prospective students, no matter their admission year, have always been nervous
- Need to acknowledge and understand those fears to diffuse them

Rob, practice your Greek or you’ll never get into Harvard!

STUDENTS WITH VERY HIGH/HIGH STRESS
College admissions is still a human process...COVID hasn’t changed that

College admission was, can be and is a joyous process

- Basics of admissions are constant
  - Analysis metrics shift
  - Recruitment activity changes platform
  - Test optional and its real meaning
  - Relationship build can be as strong or stronger virtually

- Character
  - Character Collaborative
  - Pre-NACAC panel discussion

- Holistic review
  - Interviews
  - Stealth candidates
  - Demonstrated interest

Well, I would say my greatest strength is...
Dream Colleges

What "dream" college do you wish you (your child) could attend if acceptance and/or cost were not issues?

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<th>Students</th>
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Fear = making avoidable mistakes

Biggest fears, worries, stressors over the last decade

- College Hopes & Worries Survey
  1. Assuming too much debt to pay for college
  2. Taking the SAT and / or ACT
  3. Completing college applications and financial aid applications
Student & parent worries: Paying for college

What do you think a four-year degree for you (or your child) will cost? (Overall response)

- More than $100K (37%)
- $75K - $100K (26%)
- $50K - $75K (21%)
- $25K - $50K (12%)
- Less than 25K (4%)
Average cost of college

Total cost of attendance:
- One year at a public college? $22,180
- One year at a private college? $50,770

Average student debt at graduation:
- Student debt load for public and private colleges? $29,400

U.S. Education Debt
- Total Student Debt Outstanding? $1.7 Trillion
#1 Worry: DEBT

What’s your biggest concern about applying to or attending college?

- Level of debt
  - From 2013 through 2021, the plurality said “Level of debt... to pay for the degree” was their biggest concern
  - For the six years prior (2007 to 2012), the biggest concern among the plurality was "Will get into their first-choice college but won't have sufficient funds/aid to attend it."
  - In 2006, the biggest concern among the plurality was "Won't get into first-choice college."
Who’s paying full sticker price?

National level of outstanding student loan debt

• 1.7+ trillion in December 2020
  o 1.7T includes Grad Arts & Science school, plus Law, Biz, Med and for-profit colleges
  o 70% of all students receive some sort of fin aid / 180 billion in aid annually
  o Average costs for one year of public college averaged across the states is 22.2K (50.7k for one year private)

How satisfied are you with your financial aid package?

• TPR college student survey question
  o 1 to 5 Likert scale (1 = very dissatisfied, 5 = very satisfied)

• 2,000,000 student responses to this question since 2008
#2 Worry: Taking the SAT / ACT

The SAT and ACT are still the holy grail of standardized tests?

• **SAT**
  - Captured market share in 2017 – most popular standardized test
  - 2.2M students registered for the SAT in Fall 2020 / less than 50% took the test
  - Changes over the last year or more; who profited the most? Students? Schools? Test makers?

• **ACT**
  - Market share and growth for 13 years and then...
  - Summer 2020 ACT in person tests
  - ACT single section retests suspended (Sept 2020)
  - Awaiting April 2020 ACT announcement re: remote / online tests

• **AP**
  - AP tests will rise in popularity / Demise of SAT Subject Tests
  - Does the College Board still win?

Test takers by the numbers

- The C.B. cites 2.1 million students in the class of 2019 taking the SAT; a 25% increase over 2017.
- The ACT cites 1.9 million students took the ACT in ‘19; a drop from 2.1 million in ‘16 & 2 million in ‘17
- There are over 1000 [test optional schools pre-COVID / Will it last?](#)
- SAT / ACT state exit exams
  - SAT School Day /ACT District Testing
College administrator survey - Fall ‘21

- Polled administrators at 300 colleges nationwide
  - Reopening plans
  - Typical learning platforms
  - Vaccine mandates and ongoing protocol
  - Enrollment forecasts
  - SAT / ACT testing policies

- Enrollment forecasts:
  - 43%: Fall ‘21 enrollment higher than fall ’20 (48% private / 29% public)
  - 35%: Fall ‘21 and Fall ‘20 will be flat (34% private / 38% public)
  - 22%: Fall ‘21 enrollment lower than fall ’20 (18% private / 33% public)

- SAT / ACT testing policies:
  - Fall 2021: 87% = test optional but will consider SAT / ACT scores if submitted
    - 91% public v. 78% private
    - High: 93% Midwest v. low: 57% Northwest
  - Fall 2022: 78% = test optional but will consider SAT / ACT scores if submitted
    - High: 83% Northeast v. low: 57% Northwest
Test optional – what schools say

**Permanently Test-Optional Admissions**

“The policy to remove the requirement of submitting SAT or ACT scores will allow admission officers to identify and advocate for students with a strong academic profile who may have previously been viewed as less competitive, based on their performance on a single exam.”
Test optional – what schools say

Three-Year Test-Optional Admissions Pilot
“We believe this policy provides students with maximum flexibility.... If applicants would like us to consider their exam results as one component of their candidacy, we will do so in a nuanced and contextual way. If students choose not to submit exam results, we will evaluate their candidacy in a nuanced and contextual way without scores.”
Test optional – what schools say

One-Year (now three) Temporary Test-Optional Admissions
“..we anticipate that many students who will have had reasonable and uninterrupted opportunities to take the ACT and/or SAT during 2020 / 21 administrations will continue to submit results, and those results will continue to demonstrate preparation for college-level work.”
The rise of AP testing 2021 (+)

• AP 2021 exams were full-length (3-plus hours):
  – Near all AP tests were taken in-person
  – Paper & pencil exams and digital versions were offered in school—and in some cases, remotely.

• AP 2021 saw three testing periods for test administrations:
  – Administration 1: May 3rd through May 17th (in school only)
  – Administration 2: May 18th through May 28th (in school & at home only)
  – Administration 3: June 1st through June 11th (in school & at home only)

• AP 2022 will offer two testing period for test administrations:
  – Administration 1: May 2nd through May 6th (in school only)
  – Administration 2: May 9th through May 13th (in school & at home only)
  – Late testing schedule likely but no specifics dates yet

• AP 2022 digital exams
  – All 2022 AP Exams will be administered in schools as paper-and-pencil exams
  – AP Chinese and AP Japanese Exams are administered in school on computers
#3 Worry: Completing college and fin aid applications

In 2020-21, 41% (40% Students, 45% Parents) are applying to between 5-8 schools

- These numbers have remained fairly consistent
- Lots of application routes
  - Rolling, Regular, ED, EA, single-choice Early Action, Need-Blind, Need Aware
- The FAFSA
  - “I’m not even going to apply for financial aid.”
  - “I’m going to apply for financial aid after my kid gets admitted.”
  - "We’ll worry about the money later.”

![Chart showing the number of students applying to college from 2005 to 2021.](chart.png)
College enrollment is shrinking

College Enrollment Statistics / EDUCATIONDATA.ORG

- Enrollment peaked in 2010 at 21.0 million
- Among adults over 18, college students make up 10.4% of the population
- 71.1% of all college students attend 4-year institutions (likely) public in-state
Large HS student cohorts

Student cohorts have changed

• Significant increases in prospective student population in TX, CA, AZ, and FL
• Many of those students are Latinx, or other under-represented student groups
• Pell grant cohorts tell this story quantitatively
  • Those schools able to admit, educate and create persistent / successful graduates are finding these new college bound student cohorts.
• Among those accepted:
  • 29% of schools accepted at least 75% of their applicants.
  • 30% schools accepted more than half of their applicants
  • 14% of schools accepted less than half of their applicants
• School closures
  • New normal pre / post pandemic?
COVID’s concerns & challenges

What has been your (your child's) biggest concern/challenge with respect to college application issues you (your child) is experiencing due to the pandemic?

- 48% cited “attending school remotely”
- 18% cited “changes in family finances”

- Attending school remotely (48%)
- Health issues affecting household (5%)
- Changes in family finances (18%)
- Problems scheduling standardized test (11%)
- Restrictions on travel (18%)
COVID’s impact on college choice

In what way has the pandemic most significantly affected your (your child's) choice of colleges to apply to?

- 54% cited “applying to colleges with lower sticker prices”
- 32% cited “applying to colleges closer to home”
- 86% driven by those two factors alone

- Applying to colleges closer to home (32%)
- Applying to colleges with lower sticker prices (54%)
- Applying to colleges with smaller student bodies or in less densely populated areas (7%)
- Applying to colleges with on-campus medical centers or located near hospitals (7%)
The Enlightened

Changing offerings, messaging and nomenclature to meet changing demands

• Understanding worries of students and parents
• Understanding the value they place on a college degree
• Messaging directly to both points

I hope they have an awesome career center, too!

Let’s see what schools have the best game design program!
REAL deciding factors

When choosing a college, what is the most likely deciding factor?

- 41% cited “Best fit”
- 39% cited “Best program for career interest”
- 80% driven by two factors

- Best Fit (41%)
- Best Program for Career Interest (39%)
- Most Affordable (9%)
- Academic Reputation (11%)
Is college worth it? Students say: YES

- 99% of students and parents view college as worth their investment.
- 42% of respondents chose “better job and higher income”
REAL Deciding Factors

If you (your child) had a way to compare colleges based on their reputation with regard to their career services offerings, how much would this contribute to your (your child’s) decision to apply to or attend a school?

• A solid majority (95%) said having this information would contribute “strongly”, “very much” or “somewhat” to their application/acceptance decisions.

• 72% of that cohort said “strongly”, “very much”
Counselor, student and family resources

• Follow our YouTube channel for latest updates and advice
Looking forward

**Income Share Agreements (ISA)**

- 3%-4% of a graduate’s annual salary over a 10-year period
- No inherent interest rate
- Purdue University, newest school to offer ISAs
- National initiative in Senate/State initiative in California

**Career Development Centers & Admission Offices**

- Alignment of ROI messaging
- Finding a best-fit college will include career resources much earlier in the admission process
- Learning communities, coops, experiential learning

**Rankings of substance**

- Best internships
- Best career services
- Best alumni networks
Let’s stay in contact

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