

Am I Better Off Going to (Your) College? Post-College Financial Outcomes

TAIR 2025 Conference || February 27, 2025

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NOTE

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Session Outline



**INTERPRETATION
OF STANDARD 12.6**
(student debt and financial
literacy)



**SELECTED
DATA SOURCES ON
POST-COLLEGE
FINANCIAL OUTCOMES**

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Sample Measures / Indicators / Metrics of Post-College Financial Outcomes

- *Cohort Default Rate*
- *Loan Repayment Rate*
- *Median Earnings*
- *% Graduates Earning More than HS Graduate*
- *Price to Earnings Ratio*
- *Debt (Annual Debt Payment) to Earnings Ratio*
- *Debt (Annual Debt Payment) to Discretionary Earnings Ratio*
- *Minimum Economic Return:* earnings vs. state-level high school earnings + amortized net price
- *Earnings Premium:* earnings vs. median earnings for credential level within the state
- *Economic Mobility:* earnings vs. earnings high enough to enter the 4th income quintile or above regardless of credential level within the state

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Context: Important Factors

- Individual Choices, e.g.
 - Borrowing'
 - Loan repayment
 - Career choices
- Labor Market Conditions (e.g., employment rates)
- Regional Differences in Earnings Rates / Cost of Living
- Policy Developments (e.g., loan conditions, loan forgiveness, minimum wage)
- Overall State of Economy (e.g., inflation)

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It's A Different World

Core Questions

- ✓ Is it financially worth it to go to college?
- ✓ Why is the cost of attending college so high?
- ✓ Will I be able to pay off my student loans?
- ✓ What type of standard of living can I expect as a result of going to college?

Financial Outcomes and accreditors – e.g.,

- ED (NACIQI) recognition reviews of accreditors <https://sites.ed.gov/naciqi/>
- WASC-Senior Institutional Key Indicators Dashboard <https://www.wscuc.org/resources/kid/>
- Postsecondary Commission <https://postsecondarycommission.org/>
- Proposed TX legislation H.B. No.1870 <https://capitol.texas.gov/tlodocs/89R/billtext/pdf/HB01870I.pdf>

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Context: Stated Purpose / Value of College Education



Enlightenment



Self-Actualization



Informed
Citizenship

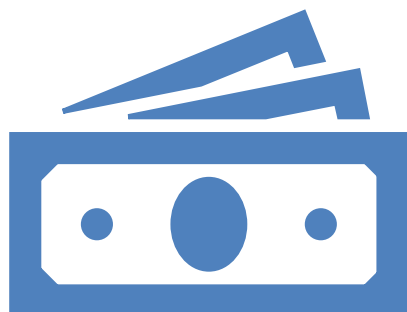


Public
Good



Post-College Financial Independence and Well-Being

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INTERPRETATION OF STANDARD 12.6 (Student debt and financial literacy)

June 2024

<https://sacscoc.org/app/uploads/2024/06/Interpret-Standard-12.6.pdf>

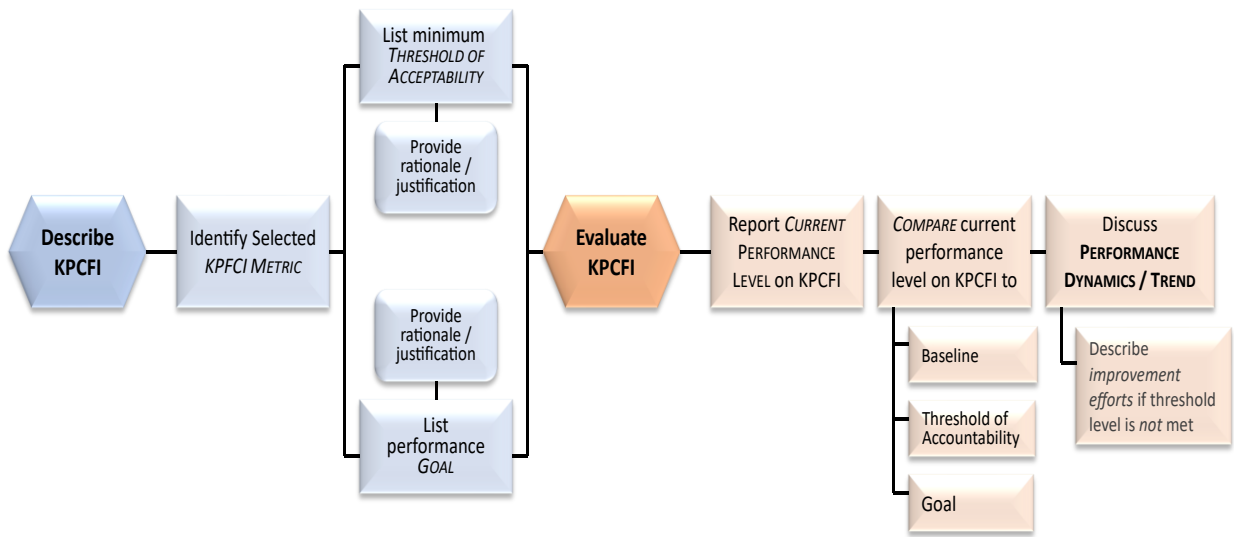
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Compliance Components

- Key Post-College Financial Indicator (KPCFI) **Metric**
 - **THRESHOLD OF ACCEPTABILITY** (minimally acceptable performance level)
 - Justify *appropriateness*
 - **GOAL** (performance target)
 - Justify *appropriateness*
- **KPCFI Monitoring and Evaluation**
 - Current KPCFI performance **OUTCOMES** vs
 - Baseline level
 - Threshold and Goal
 - **Trend or Performance Dynamics on KPCFI**
 - Improvement Efforts (if not meeting the *threshold of acceptability*)

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Sample KPCFI Reporting Structure



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Key Dates

- June 2024 = Board Approval of *Interpretation of Standard 12.6*
- Fall 2024 - Fall 2025 = Webinars and KPCFI sessions at SACSCOC and other professional conferences in the region

Implementation Delayed in December 2024

- ~~February/March 2025~~ = Institutions receive **baseline data** on all available KPCFI metrics
- ~~March/April 2025~~ = Institutions make **KPCFI selections**
- ~~September 2025 and >~~ = Institutions **address KPCFI** (and associated expectations/compliance components) as part of the response to Standard 12.6 in compliance reports.

Implementation Update in June 2025

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Key Prep Steps

A. Selecting *KPCFI Metric*

Good Fit - think carefully about which metric(s) **best suit your institution**

- e.g., institution mission, enrolment demographics, % borrowers, mix of academic programs, completer profile, institution strategic plans and goals, state mandates, etc.

B. Setting 2 Data *Reference Points*

A. *Threshold of Acceptability*
- minimally acceptable standard

B. *Goal*
- aspirational yet attainable target

“Appropriate”

- Institutional trend data
- Peer comparisons
- State/system mandates
- ...


Campus Conversations

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	Gregory of Nyssa Community College -17% w/ loans -25% Pell -55% non-White	Athanasius Community College -18% w/ loans -37% Pell -38% non-White	Origen College -69% w/loans -39% Pell -25% non-White	Shady Oak College -74% w/loans -32% Pell -40% non-White	St. Basil the Great University -70% w/loans -68% Pell -99% non-White	Macrina University -85% w/loans -47% Pell -91% non-White	Cappadocia University -73% w/loans -75% Pell -97% non-White	Maximus the Confessor University -49% w/ loans -22% Pell -40% non-White
Cohort Default Rate	17%	16%	8%	4%	8%	4%	10%	6%
Loan Repayment Rate	29%	28%	46%	41%	23%	39%	26%	29%
Median Earnings	\$30,289	\$40,851	\$35,087	\$56,736	\$36,251	\$57,946	\$29,229	\$64,977
% Earning More than HS Graduates	39%	48%	40%	71%	51%	70%	45%	74%
Debt to Earnings Ratio	nd	0.7% (cert)	5.5% (Bach)	2.6% (Mast)	6.8% (Bach) 8.1% (Mast)	2% (Bach) 6.5% (Mast)	7.8% (Assoc) 6% (Bach)	1.4% (Assoc) 1.8% (Bach) 3.5% (Mast)
Debt to Discretionary Earnings Ratio	nd	1.3% (cert)	20.6% (Bach)	3.6% (Mast)	14.3% (Bach) 12.3% (Mast)	3.9% (Bach) 9.8% (Mast)	17.4% (Assoc) 10.1% (Bach)	2.2% (Assoc) 2.6% (Bach) 4.7% (Mast)
Minimum Economic Return	-11% = \$32,713 / \$36,616	+41% = \$44,120 / \$31,199	-12% = \$37,895 / \$42,901	+49% = \$61,276 / \$41,057	-1% = \$39,152 / \$39,405	+65% = \$62,583 / \$38,031	-24% = \$31,568 / \$41,685	+83% = \$70,177 / \$38,281
Earnings Premium	-21% = \$32,713 / \$41,204	+16% = \$44,120 / \$38,198	-26% = \$37,895 / \$50,870	+42% = \$61,276 / \$43,201	-33% = \$39,152 / \$58,492	+30% = \$62,583 / \$48,072	-34% = \$31,568 / \$48,072	+46% = \$70,177 / \$48,072
Economic Mobility	-42% = \$32,713 / \$56,161	+3% = \$44,120 / \$42,921	-17% = \$37,895 / \$45,782	+53% = \$61,276 / \$40,069	-20% = \$39,152 / \$48,943	+45% = \$62,583 / \$43,201	-27% = \$31,568 / \$43,201	+64% = \$70,177 / \$42,921

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KPCFI Metrics: Selected Data Sources

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**Post-College
Financial
Indicators:
*Selected Data
Sources***

A. College Scorecard

<https://collegescorecard.ed.gov>

B. NACIQI

<https://sites.ed.gov/naciqi/>

C. Post-Secondary Value Commission

<https://postsecondaryvalue.org/equitable-value-explorer/>

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A. College Scorecard <https://collegescorecard.ed.gov/>

The screenshot shows the College Scorecard website interface. At the top, there is a navigation bar with the U.S. Department of Education logo and the text "College Scorecard". To the right of the logo are links for "Home", "Search", "Compare", and "Resource". Below the navigation bar, there are two green buttons: "EXPAND ALL" and "CLOSE ALL". The main content area features a list of categories, each with a dropdown arrow on the right. The categories are: "Fields of Study" (highlighted in yellow), "Costs", "Graduation & Retention", "Financial Aid & Debt", "Typical Earnings", "Campus Diversity", and "Test Scores and Acceptance".

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An official website of the United States government [Here's how you know](#)

U.S. DEPARTMENT OF EDUCATION
College Scorecard

Home Search Compare Resources About the Data

Federal Student Loans

Students Receiving Federal Loans



62%

At some schools where few students borrow federal loans, the typical undergraduate may leave school with \$0 in debt.

Median Total Debt After Graduation

The typical total debt for undergraduate borrowers who complete college.

\$29,000

Typical Monthly Loan Payment

\$307

This is based on a standard 10-year payment plan, other [payment options](#) are available, like income-driven repayment. An [income-driven repayment](#) plan sets your monthly student loan payment at an amount that is intended to be affordable based on your income and family size.

27°F Mostly sunny 11:23 AM 2/20/202

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An official website of the United States government [Here's how you know](#)

U.S. DEPARTMENT OF EDUCATION
College Scorecard

Home Search Compare Resources About the Data

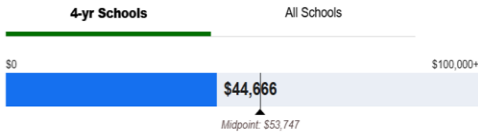
Financial Aid & Debt

Typical Earnings

Median Earnings

\$44,666

The median earnings of former students who received federal financial aid at 10 years after entering the school.



Category	Median Earnings
4-yr Schools	\$44,666
All Schools (Midpoint)	\$53,747

Percentage Earning More Than a High School Graduate

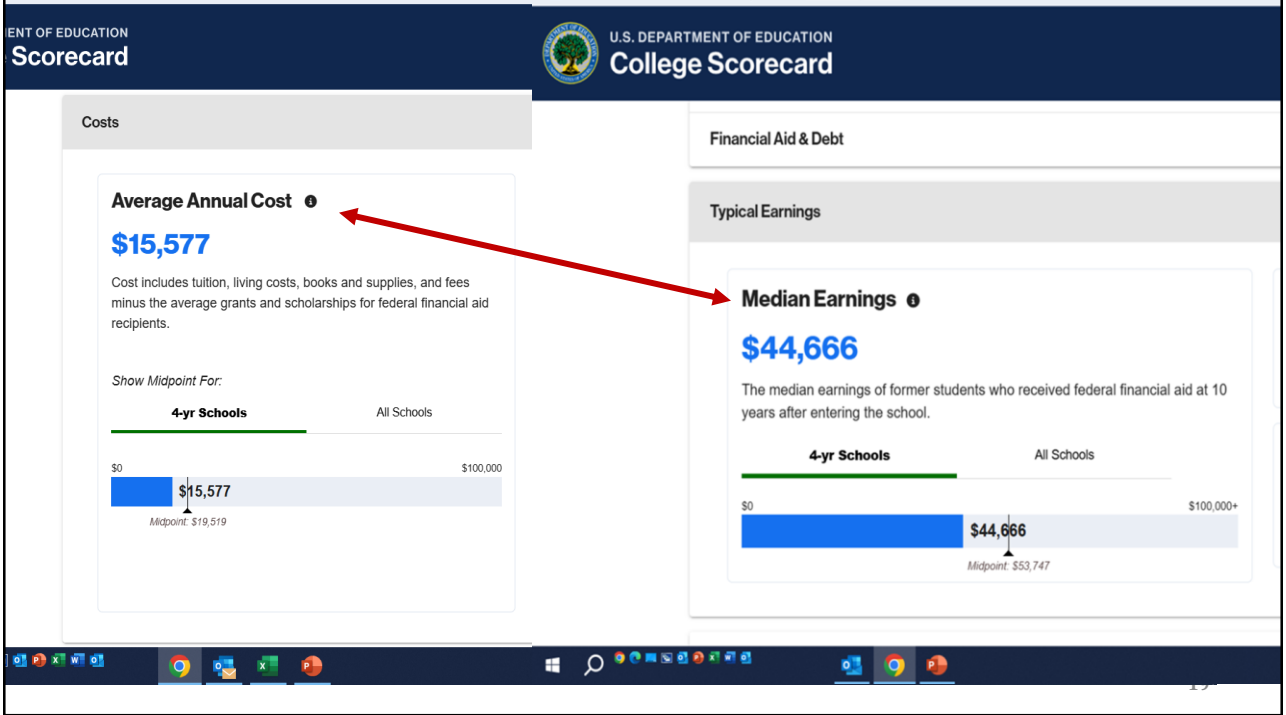
57% of students

Earnings After Completing Field of Study

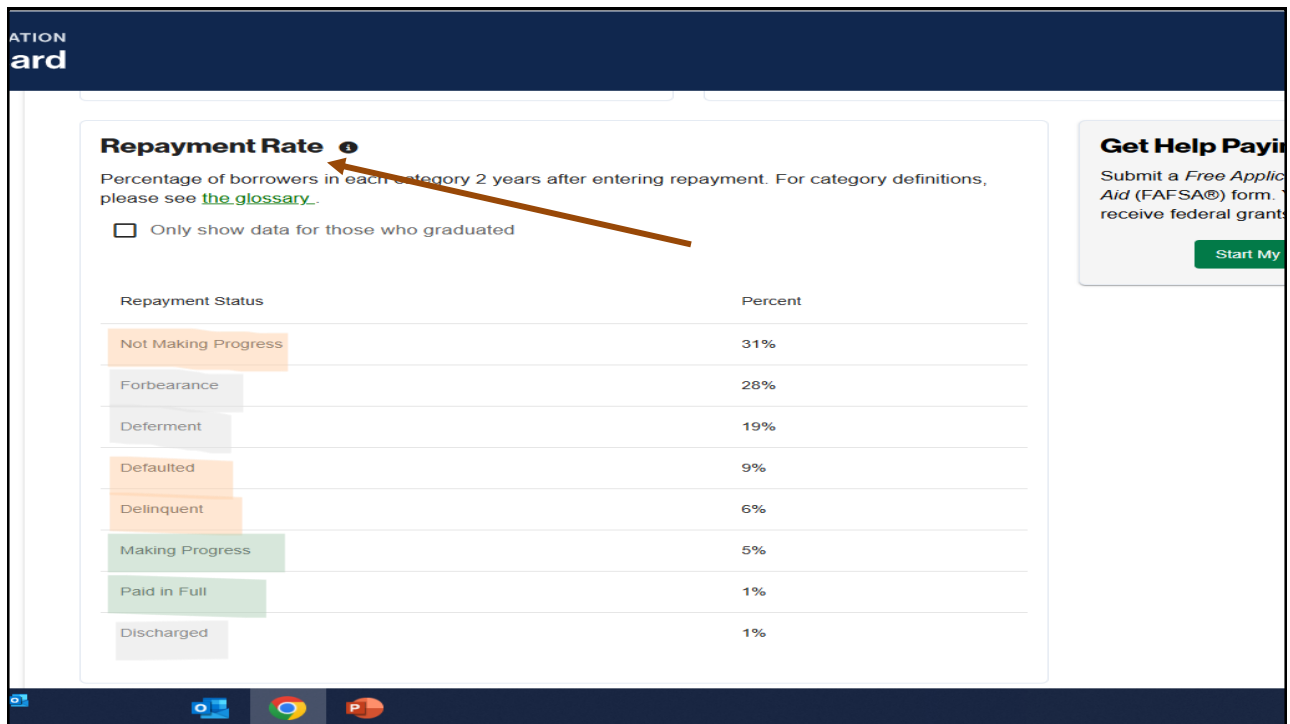
Salary information for Fields of Study available at this school are in the [All Fields of Study](#) page.

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An official website of the United States government [Here's how you know](#)

U.S. DEPARTMENT OF EDUCATION
College Scorecard

Home Search Compare Resources **About the Data**

DOWNLOAD THE DATA DATA DOCUMENTATION API DOCUMENTATION CHANGE LOG GLOSSARY

Data Home

Download the data that appear on the College Scorecard, as well as supporting data on student completion, debt and repayment, earnings, and more.

This data was last updated January 16, 2025.

All Data Files [Download \(zip, 390 MB\)](#)

- Institution-level data files for 1996-97 through 2022-23 containing aggregate data for each institution. Includes information on institutional characteristics, enrollment, student aid, costs, and student outcomes.
- Field of study-level data files for the pooled 2014-15, 2015-16 award years through the pooled 2018-19, 2019-20 award years containing data at the credential level and 4-digit CIP code combination for each institution. Includes information on cumulative debt at graduation and earnings one year after graduation.
- Crosswalk files for 2000-01 through 2022-23 that link the Department's OPEID with an IPEDS UNITID for each institution.

Most Recent Institution-Level Data [Download \(zip, 22 MB\)](#) **Most Recent Data by Field of Study** [Download \(zip, 13 MB\)](#)

Looking for Help?
Visit [StackExchange](#) or email the help desk at scorecarddata@ed.gov.

Trump signs decree L... 12:11 PM 2/20/2025

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B. National Advisory Committee on Institutional Quality and Integrity (NACIQI) <https://sites.ed.gov/naciqi/>

- Data File -- <https://sites.ed.gov/naciqi/files/2023/07/InstitutionalAccredData.xlsx>
 - Debt
 - Earnings
 - **DTE (Annual Student Debt Payment to Earnings *Ratio*)** by credential level
 - **Discretionary DTE (Annual Student Debt Payment to [Earnings – Poverty Guideline] *Ratio*)** by credential level

Data are not yet comprehensive, but collection continues to improve.

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https://sites.ed.gov/naciqi/



National Advisory Committee on Institutional Quality and Integrity

U.S. Department of Education

Welcome Authority Membership Meetings Reports Secretary's Recognition Process FACA


Welcome

The National Advisory Committee on Institutional Quality and Integrity or NACIQI was authorized and reconstituted by the [Higher Education Opportunity Act of 2008](#). NACIQI provides recommendations regarding accrediting agencies that monitor the academic quality of postsecondary institutions and educational programs for federal purposes. The Committee complies with all requirements of the [Federal Advisory Committee Act \(FACA\)](#) and [Government in the Sunshine Act](#).

Since it reconvened in 2010, NACIQI has been advising the U.S. Secretary of Education on matters concerning accreditation, the [Secretary's recognition process for accrediting agencies](#), and institutional eligibility for federal student aid, through the Committee's public meetings. Throughout its tenure, NACIQI has reached out to the accreditation and higher education communities; researchers and policy makers; and interested members of the public, to engage in informed deliberation.

In addition to sending forward over two hundred recommendations to the Secretary regarding recognition of accrediting agencies, and four [recommendations for degree approvals](#) to Congress for military educational institutions, NACIQI has also issued three policy reports in [2012](#), [2015](#), and [2018](#); hosted three forums; and listened to over two hundred public comments.

Please click here for the [National Committee on Foreign Medical Education and Accreditation \(NCFMEA\)](#).



Next Meeting (Virtual)
August 6-8, 2024

Draft Meeting Agenda

ACCREDITOR DASHBOARDS INFORMATION

[Institutional Dashboards \(July 2024\)](#)

[Institutional AccredData \(July 2024\)](#)

Programmatic Plots (July 2024)

Programmatic AccredData (July 2024)

Communicating with NACIQI

Per the FACA, public comments are solicited by a Federal Register notice announcing each meeting. Only comments submitted in accordance with

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Institutional_AccredData-2024 - View-only

Search for tools, help, and more (Alt + Q)

File Home Insert Share Page Layout Formulas Data Review View Help Draw

Viewing Edit a copy Comments

Ed your own copy
You can easily edit a copy of this file by saving it to your OneDrive

All Currently Operating Title IV Participating Institutions of Higher Education

Federal Postsecondary Education and Student Aid Data

Abbreviati	Accreditor	Accreditor	Six-digit OPEID	Institution name	# locations	Predomina nt degree	Control	Only distar	Degree and certificate seeking undergraduat e students	Degree and certificate seeking graduate students	Title IV volume	Loan volume	Grant volume	Campus-ba sed volume	# borrowe r	% borrowe r	Borrower i	# Pell stud	% Pell	HCM1	HCM2	Financi responsi by compos score
7	SACSCC	Southern / The South	001002	ALABAMA AGRICULTU	1	Bachelor's	Public	0	5,196	801	\$63 M	\$43 M	\$19 M	\$1 M	2,733	54%	16,588	3,338	65%	0	0	3.00
8	SACSCC	Southern / The South	001003	FAULKNER UNIVERSITY	1	Bachelor's	Private, no	0	1,587	1,025	\$41 M	\$36 M	\$5 M	\$0 M	1,171	61%	14,014	886	46%	0	0	0
9	SACSCC	Southern / The South	001004	UNIVERSITY OF MONT	1	Bachelor's	Public	0	2,128	414	\$19 M	\$14 M	\$5 M	\$0 M	1,164	53%	12,612	923	42%	0	0	0
10	SACSCC	Southern / The South	001005	ALABAMA STATE UNIV	1	Bachelor's	Public	0	3,296	532	\$46 M	\$32 M	\$13 M	\$1 M	2,694	77%	23,780	2,441	70%	1	0	0
11	SACSCC	Southern / The South	001007	CENTRAL ALABAMA CO	1	Certificate	Public	0	963	0	\$4 M	\$1 M	\$3 M	\$0 M	238	15%	1,473	471	30%	0	0	0
12	SACSCC	Southern / The South	001008	ATHENS STATE UNIVER	1	Bachelor's	Public	0	2,465	374	\$20 M	\$13 M	\$5 M	\$0 M	1,102	43%	7,773	1,056	13%	0	0	0
13	SACSCC	Southern / The South	001009	ALBURN UNIVERSITY	1	Bachelor's	Public	0	25,234	6,385	\$168 M	\$150 M	\$17 M	\$2 M	6,948	28%	5,853	3,126	13%	0	0	0
14	SACSCC	Southern / The South	001012	BIRMINGHAM SOUTH	1	Bachelor's	Private, no	0	968	0	\$6 M	\$5 M	\$1 M	\$0 M	680	64%	16,068	240	23%	1	0	0
15	SACSCC	Southern / The South	001013	CALLHOUN COMMUNIT	1	Certificate	Public	0	6,549	0	\$22 M	\$10 M	\$12 M	\$0 M	1,323	15%	1,824	2,563	29%	0	0	0
16	SACSCC	Southern / The South	001015	ENTERPRISE STATE COI	1	Associate's	Public	0	1,359	0	\$7 M	\$4 M	\$3 M	\$0 M	356	20%	1,486	742	41%	0	0	0
17	SACSCC	Southern / The South	001016	UNIVERSITY OF NORTH	1	Bachelor's	Public	0	5,408	2,616	\$44 M	\$34 M	\$9 M	\$1 M	2,206	36%	8,005	1,776	29%	0	0	0
18	SACSCC	Southern / The South	001017	GADSDEN STATE COMI	1	Certificate	Public	0	3,446	0	\$12 M	\$0 M	\$12 M	\$0 M	0	0%	1,988	46%	0	0	0	0
19	SACSCC	Southern / The South	001018	GEORGE C. WALLACE C	1	Certificate	Public	0	3,069	0	\$10 M	\$0 M	\$9 M	\$0 M	0	0%	1,854	48%	0	0	0	0
20	SACSCC	Southern / The South	001019	HUNTINGDON COLLEGE	1	Bachelor's	Private, no	0	810	5	\$8 M	\$7 M	\$2 M	\$0 M	617	74%	19,856	329	39%	0	0	3.00
21	SACSCC	Southern / The South	001020	JACKSONVILLE STATE L	1	Bachelor's	Public	0	7,066	1,322	\$66 M	\$45 M	\$20 M	\$1 M	5,690	71%	15,650	3,538	44%	0	0	0
22	SACSCC	Southern / The South	001022	JEFFERSON STATE COI	1	Associate's	Public	0	5,550	0	\$18 M	\$7 M	\$11 M	\$0 M	1,668	20%	1,897	2,521	30%	0	0	0
23	SACSCC	Southern / The South	001024	UNIVERSITY OF WEST	1	Bachelor's	Public	0	2,424	3,433	\$68 M	\$59 M	\$8 M	\$1 M	1,168	50%	12,547	1,058	46%	0	0	0

README ALL ACCREDITORS ALL INSTITUTIONS

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Debt to Earnings (DTE) Ratios [annual loan payment / (discretionary) annual earnings] by *credential level*

# programs included in debt to income ratio	# programs median annual DTE ratio	# programs median discretionary DTE ratio	# programs included in debt to income ratio	# programs median annual DTE ratio	# programs median discretionary DTE ratio	# programs included in debt to earnings ratio	# programs median annual DTE ratio	# programs median discretionary DTE ratio	# programs included in debt to earnings ratio	# programs median annual DTE ratio	# programs median discretionary DTE ratio	# programs included in debt to earnings ratio	# programs median annual DTE ratio	# programs median discretionary DTE ratio	
															(Associate's deg)
16	5	1.12	1.73												
8	2	0.64	1.00												
17	3	0.89	1.40												
3	2	5.64	11.04	46	18	5.64	11.30	22	9	7.08	11.95	1	0		
				108	65	3.60	6.18	118	35	4.47	7.36	69	4	8.64	13.45
				68	39	3.53	6.97	42	10	3.76	6.10	14	1	7.33	9.96
				100	57	3.28	6.58	95	13	4.28	6.33	64	3	4.18	5.11
20	5	4.85	16.99	42	12	3.70	7.66	22	1	4.85	8.74	1	0		

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The screenshot shows the College Scorecard interface with the following data points:

- Median Total Debt After Graduation:** \$29,000
- Typical Monthly Loan Payment:** \$307 x 12
- Median Earnings:** \$44,666

A red arrow highlights the relationship between the monthly loan payment and the median earnings, indicating that the loan payment is a significant portion of the earnings.

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C. **Post-Secondary Value Commission** – Equitable Value Explorer <https://postsecondaryvalue.org/equitable-value-explorer/>

• **EARNINGS VIS-A-VIS THRESHOLDS RATIOS**

Thresholds:

- **T 0 Minimum Economic Return** (Median *state-level* high school earnings + total college *net price* amortized over 10 years)
- **T 1 Earnings Premium** (Median earnings for *credential* level within *state*)
- **T 2 Earnings Parity** (Median earnings of *advantaged peers* (White, Male for credential level within state)
- **T 3 Economic Mobility** (Earnings high enough to enter *4th income quintile* or above *regardless of credential level* within state)

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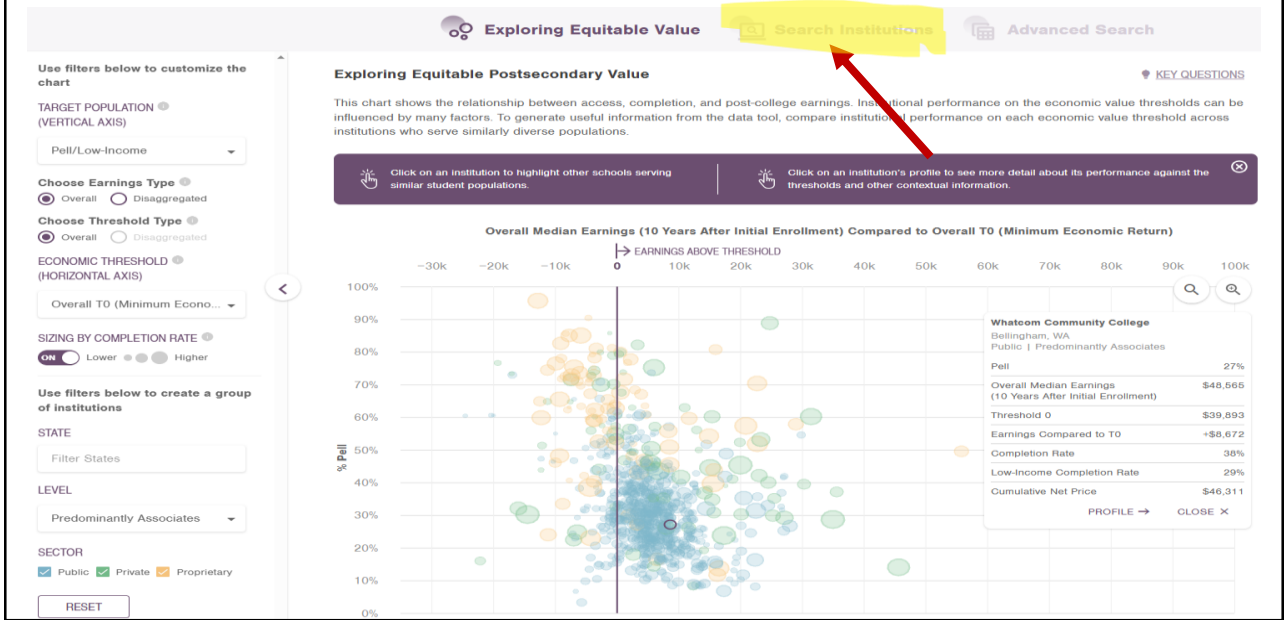
• **Equitable Value Explorer: *Data Tool*** <https://equity.postsecondaryvalue.org/datatool>

The screenshot shows the 'Data Tool' page of the Postsecondary Value Commission's Equitable Value Explorer. The page has a dark background with a photo of graduates. At the top, there is a navigation bar with 'OVERVIEW', 'DATA TOOL', 'UT SYSTEM', 'METHODOLOGY', and 'ABOUT'. The main heading is 'Equitable Value Explorer'. Below it, a paragraph states: 'This interactive dashboard allows users to analyze and compare institutions against the Postsecondary Value Framework. Explore the data to understand how institutions create value.' A section titled 'INTRODUCING THRESHOLDS' contains a detailed explanation of the thresholds and a table defining them.

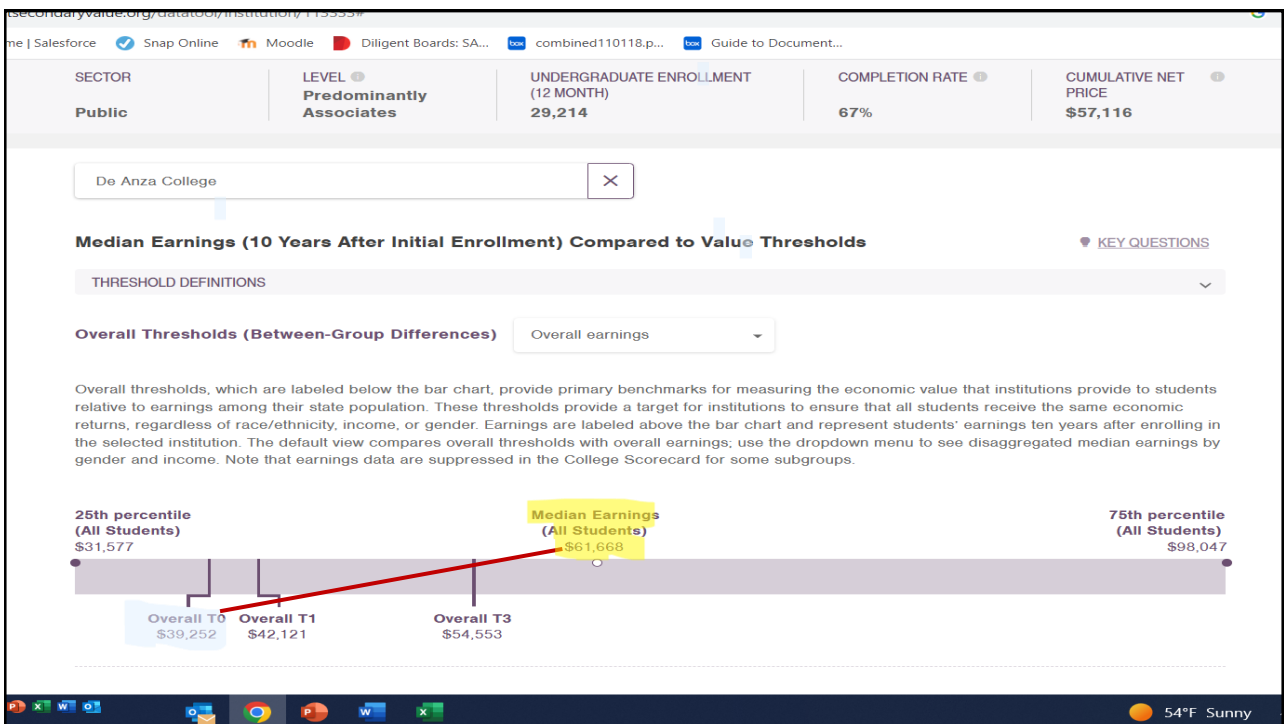
T0 Minimum Economic Return	T1 Earnings Premium	T2 Earnings Parity	T3 Economic Mobility
Median state-level high school earnings + total net price amortized over 10 years	Median earnings for credential level within state	Median earnings of advantaged peers (White, Male for credential level within state)	Earnings high enough to enter 4th (60th to 80th percentile) income quintile or above regardless of credential level within state

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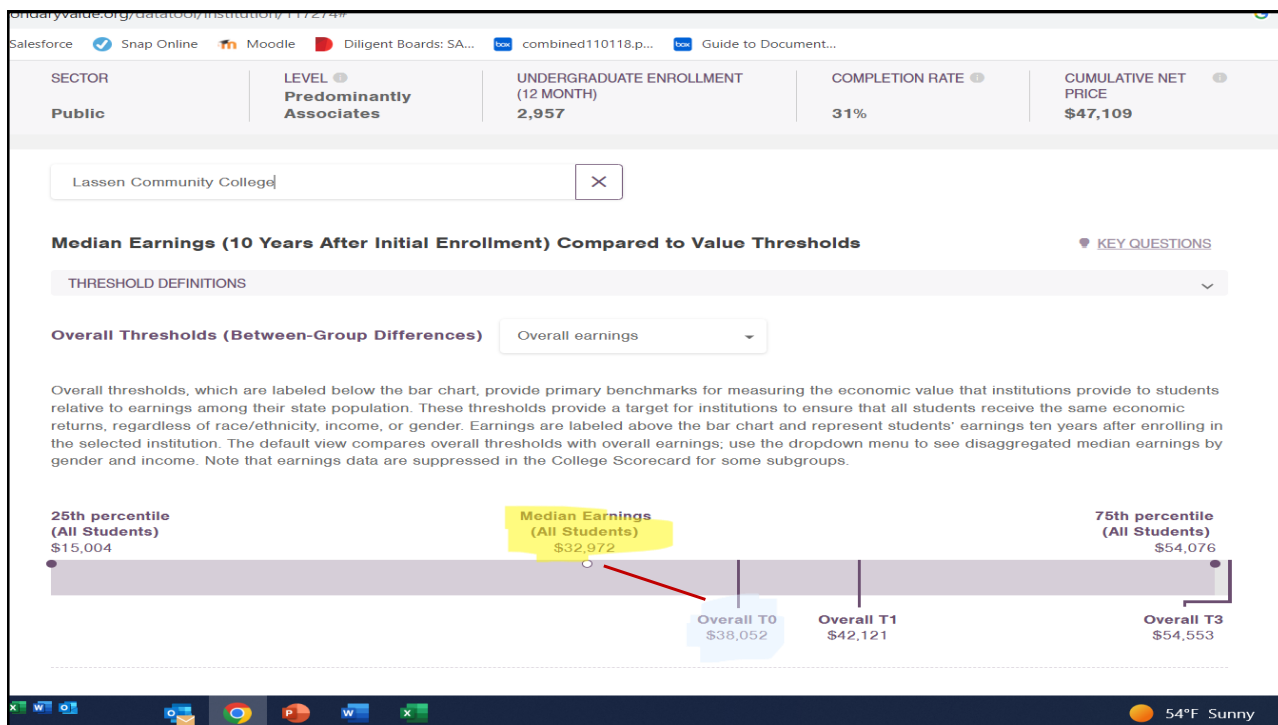
Data Tool: <https://equity.postsecondaryvalue.org/datatool>



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- **Webinar** (Institute for Higher Education Policy)
 - Elevating Equitable Value: Investigating Economic Outcomes of Postsecondary Education
 - Original Date: Wednesday, September 18, 2024
 - **Recording Is Available:**
 - <https://www.ihep.org/event/elevating-equitable-value-webinar/>

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Equitable Value Outcomes: SACSCOC Calculations

- The Equitable Value Explorer is a valuable tool, however it is not clear how frequently it will be updated.
- The tool's authors published a data dictionary which provides detailed information on the data sources, variables and variable calculations used in the report.
- SACSCOC calculates post-college financial outcomes for institutions based largely on the methods identified in the data dictionary, with some modifications.
- The Commission is finalizing a technical paper that will articulate exactly the data sources as well as variables and variable computations used to calculate institutional post-college financial outcomes.

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- Numbers Don't Speak For Themselves
- Discuss post-college financial outcomes within the **context of your institution's STORY**
 - Include the *institutional context* and other information necessary to help peer reviewers, the general public, etc. understand your institution's performance. E.g.,
 - Under what context might lower outcomes on the metrics be acceptable or understandable?
 - Why aren't the outcomes different? What could make them different?

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Scan the QR code to
complete the
session survey.



Texas Association for Institutional Research

Annual Conference: February 25-28, 2025
Omni Hotel in Corpus Christi, TX



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THANK YOU!

Alexei G. Matveev, Ph.D. || Director of Training & Research | SACSCOC
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