Talking about Private Colleges

Wofford College

November 19, 2019
Access

Private colleges and universities create access and opportunity for students from diverse backgrounds.
CIC vs. Public Institutions

Total Enrollment by Race and Ethnicity (Fall 2017)

Student Enrollment by Family Income Level
At Four-Year Institutions

Source: U.S. Department of Education, National Postsecondary Student Aid Study (NPSAS), 2016. Calculation by the Council of Independent Colleges.
Proportion of Students Receiving Pell Grants
At Four-Year Institutions

Private Colleges Serve Older and Working Students

Affordability

Private colleges and universities keep the cost of enrollment low and the return on investment high.
Tuition and Fees

Change over Time

Private Colleges Provide More Institutional Support

Financial Aid at Independent Colleges

Institutional Grants vs. Federal Grants

Independent Colleges Give Students More than Seven Times as Much Aid as Does the Federal Government


Data represents grant aid awarded to students at Title IV, degree-granting, U.S. private nonprofit, four-year institutions. Analysis by the Council of Independent Colleges.
Percentage of Undergraduates Who Receive Financial Aid
By Sector in 2016–2017

Note: Percentages for first-time, full-time undergraduates during academic year 2016-2017. “Any Financial Aid” category includes aid listed as well as state and local grants.
Total Undergraduate Federal Loan Disbursements

Distribution by Sector

All Federal Student Loan Disbursements by Sector AY 2018–2019 (in billions)

Total Graduate Federal Loan Disbursements

*Distribution by Sector*

*All Federal Student Loan Disbursements by Sector AY 2018–2019 (in billions)*

Total Undergraduate Debt: 2016 Undergraduates

Distribution by Sector

Average Total Student Loan Debt
Per Bachelor’s Degree Recipient

Source: The College Board, Trends in Student Aid 2018. All totals are expressed in 2017 dollars.
Average Total Student Loan Debt
Per Borrower (non-degree recipient)

Source: The College Board, Trends in Student Aid 2018. All totals are expressed in 2017 dollars.
Federal Student Loan Default Rates by Sector

*Three-Year Cohort Default Rates (CDR)*

<table>
<thead>
<tr>
<th>Year</th>
<th>Sector</th>
<th>Default Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year 2014</td>
<td>Public 4-Year</td>
<td>7.5%</td>
</tr>
<tr>
<td></td>
<td>Private 4-Year</td>
<td>7.0%</td>
</tr>
<tr>
<td></td>
<td>For-Profit 4-Year</td>
<td>14.6%</td>
</tr>
<tr>
<td>Fiscal Year 2015</td>
<td>Public 4-Year</td>
<td>7.1%</td>
</tr>
<tr>
<td></td>
<td>Private 4-Year</td>
<td>6.6%</td>
</tr>
<tr>
<td></td>
<td>For-Profit 4-Year</td>
<td>14.3%</td>
</tr>
<tr>
<td>Fiscal Year 2016</td>
<td>Public 4-Year</td>
<td>6.8%</td>
</tr>
<tr>
<td></td>
<td>Private 4-Year</td>
<td>6.3%</td>
</tr>
<tr>
<td></td>
<td>For-Profit 4-Year</td>
<td>13.7%</td>
</tr>
</tbody>
</table>

Success

A liberal arts education prepares students for personal and professional success.
Graduation Rates

Four-Year, Five-Year, and Six-Year Graduation Rates by Institutional Type

Graduation Rates
First-Generation Students

Graduation Rates
Low-Income Students

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>All</th>
<th>White</th>
<th>Black</th>
<th>Hispanic</th>
<th>Asian/Pacific Islander</th>
<th>American Indian/Alaska Native</th>
<th>Two or More Races</th>
</tr>
</thead>
<tbody>
<tr>
<td>Four-Year Graduation Rates</td>
<td>54%</td>
<td>58%</td>
<td>30%</td>
<td>50%</td>
<td>65%</td>
<td>45%</td>
<td>54%</td>
</tr>
</tbody>
</table>
Time-to-Degree by Institutional Type

Source: U.S. Department of Education, National Center for Education Statistics, *Baccalaureate and Beyond (B&B:16/17): A First Look at the Employment and Educational Experiences of College Graduates, 1 Year Later* (NCES 2019-241). Notes: Percentages are for 2015–2016 first-time bachelor’s degree recipients; time to degree is calculated by number of months from enrollment in postsecondary education to degree attainment for first-time bachelor’s degree recipients.
Persistence of STEM Majors by Sector
*(Beginning in 2011–2012, measured in summer 2014)*

<table>
<thead>
<tr>
<th>Sector Type</th>
<th>Persistence Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Nondoctoral</td>
<td>65%</td>
</tr>
<tr>
<td>Public Doctoral</td>
<td>71%</td>
</tr>
<tr>
<td>Private Nondoctoral</td>
<td>70%</td>
</tr>
<tr>
<td>Private Doctoral</td>
<td>70%</td>
</tr>
</tbody>
</table>

Source: *Strengthening the STEM Pipeline Part II: The Contributions of Small and Mid-Sized Independent Colleges in Preparing Underrepresented Students in STEM*, June 2019, NORC at the University of Chicago for the Council of Independent Colleges, Table 2. Data source U.S. Department of Education, National Center for Education Statistics, Beginning Postsecondary Students Longitudinal Study (BPS: 12/17).
Graduate Degree Attainment of STEM Bachelor’s Degree Recipients

By Sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Nondoctoral</td>
<td>33%</td>
</tr>
<tr>
<td>Public Doctoral</td>
<td>38%</td>
</tr>
<tr>
<td>Private Nondoctoral</td>
<td>41%</td>
</tr>
<tr>
<td>Private Doctoral</td>
<td>51%</td>
</tr>
</tbody>
</table>

Time-to-Degree in STEM Majors by Institutional Type

Women STEM Majors’ Four-Year Bachelor’s Degree Time-to-Degree Rates

By Sector

- Public Nondoctoral: 23%
- Public Doctoral: 50%
- Private Nondoctoral: 78%
- Private Doctoral: 67%

Academic Experience

A liberal arts education provides a personalized and effective academic experience.
Characteristics of a Personalized Academic Environment

Results for Students by Sector

Had an Informal Meeting with a Faculty Member

Never Had a Graduate Student Instructor

Never Had a Large Class

Discussed Academic Matters with Faculty Outside the Classroom

Met with Academic Advisor

Effective Practices

Seniors Who Participated in an Internship or Field Experience

50% 52% 58% 63%

Source: National Study for Student Engagement (NSSE), June 2015, Analysis by Gonyea and Kinzie. Note: Students who responded “Done or In Progress.”
Effective Practices

*First-Year Students and Seniors Who Participated in Service-Learning*

Source: National Study for Student Engagement (NSSE), June 2015, Analysis by Gonyea and Kinzie. Note: Percentages are first-year students and seniors who responded “Done or In Progress.”
Outcomes

Private colleges demonstrate strong outcomes.
Time-to-Degree Impact on Finances

Longer time-to-degree results in additional college costs and lost earnings. Many students at public institutions who take longer to complete their degrees end up, in effect, paying more for their degrees.

Average Starting Salary for New College Graduates with Full-Time Jobs

CIC Member Colleges and Universities

*Institution Size by Full-Time Equivalent Student Enrollment*

- 21% <1,000
- 38% 1,000–2,000
- 19% 2,001–3,000
- 21% >3,000
