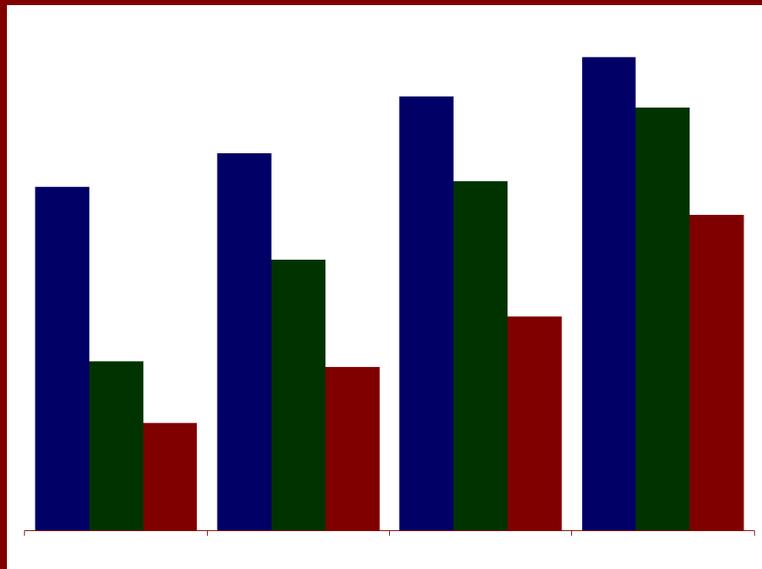


INEQUALITY MATTERS

**BACHELOR'S DEGREE LOSSES AMONG LOW-INCOME
BLACK AND HISPANIC HIGH SCHOOL GRADUATES**



**A POLICY BULLETIN FOR
HEA REAUTHORIZATION**

JUNE 2013

**ADVISORY COMMITTEE ON
STUDENT FINANCIAL ASSISTANCE**

WASHINGTON DC

**ADVISING CONGRESS AND
THE SECRETARY OF EDUCATION
FOR OVER 25 YEARS**

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The Advisory Committee on Student Financial Assistance (Advisory Committee) is a Federal advisory committee chartered by Congress, operating under the Federal Advisory Committee Act (FACA); 5 U.S.C., App.2). The Advisory Committee provides advice to the Secretary of the U.S. Department of Education on student financial aid policy. The findings and recommendations of the Advisory Committee do not represent the views of the Agency, and this document does not represent information approved or disseminated by the Department of Education.

EXECUTIVE SUMMARY

The Advisory Committee's 2010 report, *The Rising Price of Inequality*, found that need-based grant aid from all sources was inadequate by examining the enrollment and completion rates of low-income high school graduates who seek to earn a bachelor's degree and are qualified to gain admission to a 4-year college. The major finding was that the rates were declining rapidly. The impact of this trend can be seen in Census data, which show that educational attainment of 25- to 34-year-old Americans is now lower than the level of their peers who are 35 to 44 years old.

To inform reauthorization of the Higher Education Act (HEA), this bulletin extends the findings of the Committee's 2010 report by focusing on the enrollment and completion of low-income **Black** and **Hispanic** high school graduates who had taken at least Algebra II and could gain admission to a 4-year college. There are five findings:

- **Financial Concerns.** Concerns about rising college expenses and financial aid, which has failed to keep pace with those expenses, are undermining the 4-year college enrollment of these students. (**Table 1**)
- **Enrollment Shifts.** Rising net prices, as a percentage of family income, are causing initial enrollment to shift away from 4-year colleges, with increases in no enrollment in postsecondary education. (**Table 2**)
- **Declining Completion Rates.** Enrollment shifts away from 4-year colleges, together with falling rates of persistence, are undermining rates of bachelor's degree completion. (**Table 4**)
- **Bachelor's Degree Losses.** Declining rates of college completion signal that over one million bachelor's degrees, in absolute terms, were lost last decade and even more will be lost in the future. (**Table 5**)

Bachelor's degree losses this decade among low-income Black and Hispanic high school graduates who took at least Algebra II will exceed the 1.4 million level of last decade.

- **Increasing Inequality.** Large losses in bachelor's degree completion will exacerbate existing disparities in educational attainment, by race, ethnicity, and family income, for the foreseeable future. (**Table 6**)

These findings have major implications for HEA reauthorization and proposals to modify federal need-based grant aid should be evaluated in the context of these losses. In this regard, five proposals currently under discussion deserve special scrutiny. If implemented, these proposals are likely to further undermine the 4-year college enrollment, persistence, and completion of qualified low-income high school graduates, particularly minority students, and worsen inequality in national educational attainment by income, race, and ethnicity.

POLICIES WHICH WOULD UNDERMINE ACCESS AND WORSEN INEQUALITY IN COLLEGE COMPLETION

- **Denying Aid to Students Based on Risk of Non-Completion**
- **Demanding Budget-Neutral Funding of Title IV Student Aid**
- **Eliminating Pell Grants to Fund Block Grants to the States**
- **Dismantling Partnerships in Need-Based Student Grant Aid**
- **Relying Exclusively on Improvements to Student Aid Delivery**

These proposals disregard rising college expenses facing low-income students and the skyrocketing loan burden described in the Advisory Committee's November 2012 policy bulletin (ACSFA, 2012c). Policymakers should consider their likely negative impact on college enrollment and completion and, at a minimum, require that the proposals be pilot tested before implementation. See *Policy Implications* on **page 5** for a more detailed discussion.

In its 2010 report, the Advisory Committee recommended that need-based grant aid from all sources be increased. In particular, the 2010 report cautioned that the steady erosion in the purchasing power of Pell Grants must be reversed if any progress is to be made in ensuring equal educational opportunity and success in higher education. Without such increases, inequality in access and completion will steadily worsen – as will inequality in national income.

PROJECTING BACHELOR'S DEGREE COMPLETION RATES

Congress charged the Advisory Committee in the *Higher Education Opportunity Act* of 2008 with monitoring and reporting on the condition of college access, persistence, and completion of low-income students. The Committee's 2010 report, *The Rising Price of Inequality*, sought to fulfill that mandate by providing insights drawn from the invaluable longitudinal studies conducted by the National Center for Education Statistics (NCES) – critical data that track the experiences of high school graduates through college. Adequacy of grant aid from all sources was assessed in the report by examining the enrollment and persistence rates of low-income high school graduates who seek to earn a bachelor's degree and are qualified to gain admission to a 4-year college.

- Between 1992 and 2004, prices net of all grant aid at 4-year public colleges rose as a percentage of family income for low-income high school graduates from **41%** to **48%**. This resulted in rising family financial concerns about college expenses and financial aid among parents and students.
- From 1992 to 2004, initial college enrollment rates of low-income high school graduates who had taken at least Algebra II shifted lower from **54%** to **40%** in 4-year colleges and higher from **21%** to **30%** in 2-year colleges.
- To project the shift's impact on bachelor's degree completion of the 2004 high school class, the bachelor's degree completion rates of the 1992 class were used – assuming that persistence had been constant over the period. These rates were **61%** for those starting at a 4-year college and **19%** for those starting at a 2-year college.
- Bachelor's degree losses among low-income 2004 high school graduates who took at least Algebra II and started either at a 4-year college or a 2-year college were projected to be over **400,000** with decade-wide losses over **4 million**.

The tables below replicate these analyses and calculations and show that rising financial concerns about college expenses and financial aid took an even greater toll on those low-income high school graduates who were **Black** and **Hispanic**, with serious implications for inequality of bachelor's degree completion by income, race, and ethnicity.

TABLE 1: EXPECTATIONS, FINANCIAL CONCERNS, AND STEPS TOWARD ENROLLMENT OF LOW-INCOME HIGH SCHOOL GRADUATES IN 2004

High School Graduates Who Had Taken at Least Algebra II

Percent of Low-Income High School Graduates:		Black	Hispanic	All Other
Who Expected in 10 th Grade to Earn a Bachelor's Degree		86%	83%	86%
Whose Parents in 10 th Grade Were "Very Concerned" about:	College Expenses	75%	78%	52%
	Financial Aid	91%	94%	83%
Who in 12 th Grade Were "Very Concerned" about:	College Expenses	55%	49%	39%
	Financial Aid	83%	80%	68%
Who Took SAT or ACT		86%	76%	84%
Who Planned in 12 th Grade to Enroll in a 4-Year College		81%	71%	79%
Who Applied for Financial Aid		87%	78%	82%
Who Applied to a 4-Year College within 2 Years of Graduation		70%	59%	66%
Who Enrolled in a 4-Year College within 2 Years of Graduation		41%	31%	43%

Source: Estimates based on the National Education Longitudinal Study of 1988/2000 and Education Longitudinal Study of 2002/2004

The path from 10th grade expectations to initial college enrollment taken by low-income high school graduates in 2004 who had taken at least Algebra II is shown in **Table 1**.

- For low-income **Black** high school graduates, **86%** in 10th grade expected to earn a bachelor's degree but only **41%** enrolled in a 4-year college.
- For low-income **Hispanic** high school graduates, **83%** in 10th grade expected to earn a bachelor's degree but only **31%** enrolled in a 4-year college.

Financial concerns about college expenses and financial aid are undermining the 4-year college enrollment of Black and Hispanic high school graduates.

Overall, the path taken by other low-income high school graduates (overwhelmingly **White** and **Asian**) is similar: from **86%** to **43%**.

However, while financial concerns are undermining the 4-year college enrollment of their peers as well, **Black** and **Hispanic** students are overrepresented among low-income high school graduates.

TABLE 2: INITIAL COLLEGE ENROLLMENT OF LOW-INCOME HIGH SCHOOL GRADUATES IN 1992 AND 2004
High School Graduates Who Had Taken at Least Algebra II

Race/Ethnicity of Low-Income High School Graduates	Percent Initially Enrolled in:							
	4-Year College		2-Year College		Other College*		No PSE	
	1992	2004	1992	2004	1992	2004	1992	2004
Black	53%	41%	17%	23%	4%	7%	26%	29%
Hispanic	48%	31%	26%	34%	2%	6%	24%	30%
All Other	59%	43%	18%	27%	3%	4%	20%	26%

Source: Estimates based on the National Education Longitudinal Study of 1988/2000 and Education Longitudinal Study of 2002/2004
*Includes for-profit and less-than-two-year institutions.

Financial concerns about college expenses and financial aid have caused initial college enrollment (within two years of high school graduation) of low-income **Black** and **Hispanic** high school graduates who had taken at least Algebra II to shift from 1992 to 2004, as shown in **Table 2**:

Initial college enrollment of low-income **Black** and **Hispanic** high school graduates shifted away from 4-year colleges between 1992 to 2004.

- lower in 4-year colleges: **53%** to **41%** and **48%** to **31%**, respectively;
- higher in 2-year colleges: **17%** to **23%** and **26%** to **34%**, respectively; and
- higher in no postsecondary education: **26%** to **29%** and **24%** to **30%**, respectively.

Shifts among all other low-income high school graduates were mostly less severe: lower in 4-year colleges, **59%** to **43%**; higher in 2-year colleges, **18%** to **27%**; and higher in no postsecondary education, **20%** to **26%**. Driven by the rising net price of 4-year public college – approaching **50%** of family income – financial concerns are undermining the 4-year college enrollment of low-income high school graduates, particularly minority students.

TABLE 3: BACHELOR’S DEGREE COMPLETION RATES BY YEAR 2000 OF LOW-INCOME 1992 HIGH SCHOOL GRADUATES
High School Graduates Who Had Taken at Least Algebra II

Race/Ethnicity of Low-Income High School Graduates	Initially Enrolled in a 4-Year College		Initially Enrolled in a 2-Year College		Estimated Bachelor’s Degree Completion Rate among Those Enrolling in 4-Year and 2-Year Colleges
	Percent Enrolled	Bachelor’s Degree Completion Rate	Percent Enrolled	Bachelor’s Degree Completion Rate	
Black	53%	57%	17%	12%	32%
Hispanic	48%	47%	26%	19%	28%
All Other	59%	65%	18%	21%	42%

Source: Estimates based on the National Education Longitudinal Study of 1988/2000

Data on bachelor’s degree completion rates of the 2004 high school class through year 2012 will be available later this year. Based on data drawn from the Beginning Postsecondary Students (BPS) survey showing that persistence is stagnant, at best, this analysis assumes, conservatively, that these rates will be equal to those of the 1992 high school class. **Table 3** shows the enrollment and bachelor’s degree completion rates of low-income **Black** and **Hispanic** high school graduates in 1992 who initially enrolled in 4-year colleges and 2-year colleges.

Rates of bachelor’s degree completion of low-income **Black** and **Hispanic** 1992 high school graduates who enrolled in 4-year and 2-year colleges were well below the rates of their peers.

- For low-income **Black** high school graduates who had taken at least Algebra II, bachelor’s degree completion rates were **57%** and **12%**, respectively, yielding an overall weighted rate of **32%** for those initially enrolled in *either* a 4-year *or* a 2-year college.
- For low-income **Hispanic** high school graduates who had taken at least Algebra II, bachelor’s degree completion rates were **47%** and **19%**, respectively, yielding an overall weighted rate of **28%** for those initially enrolled in *either* a 4-year *or* a 2-year college.

For all other low-income 1992 high school graduates, bachelor’s degree completion rates were generally higher – with the overall weighted rate of **42%** substantially higher.

TABLE 4: PROJECTED BACHELOR'S DEGREE COMPLETION RATES OF LOW-INCOME BLACK AND HISPANIC 2004 HIGH SCHOOL GRADUATES BY 2012

High School Graduates Who Had Taken at Least Algebra II

Race/Ethnicity of Low-Income High School Graduates	Initially Enrolled in 4-Year College		Initially Enrolled in 2-Year College		Projected Bachelor's Degree Completion Rate among Those Enrolling in 4-Year and 2-Year Colleges
	Percent Enrolled	Bachelor's Degree Completion Rate of 1992 Peers	Percent Enrolled	Bachelor's Degree Completion Rate of 1992 Peers	
Black	41%	57%	23%	12%	26%
Hispanic	31%	47%	34%	19%	21%
All Other	43%	65%	27%	21%	34%

Source: Estimates based on the National Education Longitudinal Study of 1988/2000 and Education Longitudinal Study of 2002/2004

Table 4 shows the projected impact of the enrollment shift depicted in **Table 2**.

- Among low-income **Black** high school graduates in 2004 who had taken at least Algebra II, **41%** enrolled in a 4-year college and **23%** enrolled in a 2-year college.
 - Imputing 1992 bachelor's degree completion rates of **57%** and **12%**, respectively, yields a projected rate of **26%** (down from **32%** in **Table 3**).
- Among low-income **Hispanic** high school graduates in 2004 who had taken at least Algebra II, **31%** enrolled in a 4-year college and **34%** enrolled in a 2-year college.
 - Imputing 1992 bachelor's degree completion rates of **47%** and **19%**, respectively, yields a projected rate of **21%** (down from **28%** in **Table 3**).

Enrollment shifts away from 4-year colleges are undermining bachelor's degree completion rates of low-income Black and Hispanic high school graduates who had taken at least Algebra II.

Projected bachelor's degree completion rates of 2004 low-income **Black** and **Hispanic** high school graduates through 2012 are decidedly **lower** than those of their peers in 1992.

TABLE 5: PROJECTED BACHELOR'S DEGREE LOSSES AMONG LOW-INCOME 2004 HIGH SCHOOL GRADUATES BY 2012

High School Graduates Who Had Taken at Least Algebra II

Race/Ethnicity of Low-Income High School Graduates	Total 2004 High School Graduates	2004 High School Graduates Who Had Taken at Least Algebra II				Estimated Total Bachelor's Degrees:			
		Number	%	Estimated to Have Completed a Bachelor's Degree by 2012		Completed		Lost	
				Starting at a 4-Year College	Starting at a 2-Year College	Total	%	Total	%
Black	169,070	96,370	57%	22,500*	2,700*	25,200	26%	71,200	74%
Hispanic	161,050	81,530	50%	11,900*	5,300*	17,100	21%	64,400	79%
All Other	400,720	305,470	76%	85,400*	17,300*	102,700	34%	202,800	66%

Source: Estimates based on the National Education Longitudinal Study of 1988/2000 and Education Longitudinal Study of 2002/2004

*Calculated by multiplying initial enrollment rate by bachelor's degree completion rate (from Table 4) by number who had taken at least Algebra II

Table 5 translates the rates of bachelor's degree completion in **Table 4** into the projected total number of degrees earned and lost for low-income 2004 high school graduates by 2012.

- Among **Black** high school graduates who had taken at least Algebra II, **25,200** are projected to complete a bachelor's degree but over twice as many will not: **71,200**.
- Among **Hispanic** high school graduates who had taken at least Algebra II, **17,100** are projected to complete a bachelor's degree but over three times as many will not: **64,400**.

Declining rates signal that 1.4 million bachelor's degrees were lost last decade among Black and Hispanic high school graduates and that even more will be lost this decade.

Total losses for the decade from 2000 to 2009 are likely to exceed **700,000** (10 x **71,200**) for **Black** high school graduates and approach **650,000** (10 x **64,400**) for their **Hispanic** peers. Total decade-wide bachelor's degree losses among low-income **Black and Hispanic** high school graduates who took at least Algebra II will likely exceed **1.4 million** [10 x (**71,200** + **64,400**)]. Losses this decade – as college prices and financial concerns rise further – will be even larger.

INTERPRETING PROJECTED RATES

The projected bachelor's degree completion rates of low-income **Black** and **Hispanic** high school graduates shown in **Table 4** – **26%** and **21%**, respectively – are the rates of those who had taken at least Algebra II and initially enrolled in either a 4-year college or a 2-year college. While other **Black** and **Hispanic** youth (and older peers) will earn a bachelor's degree, these are the students who will complete the vast majority of bachelor's degrees to be earned by low-income **Black** and **Hispanic** students who began high school in year 2000. To fully grasp the implications of these low rates of completion, consider the following:

Bachelor's degree completion rates of 15% and 11%, stated as a percentage of all low-income Black and Hispanic students who began high school in year 2000, are even lower: 12% and 9%, respectively.

- Since only **57%** of low-income **Black** high school graduates in 2004 had taken at least Algebra II, the rate of **26%**, stated as a percentage of *all* low-income **Black** high school graduates in 2004, is only **15%** ($.26 \times .57$).
- Since only **50%** of low-income **Hispanic** high school graduates in 2004 had taken at least Algebra II, the rate of **21%**, stated as a percentage of *all* low-income **Hispanic** high school graduates in 2004, is only **11%** ($.21 \times .50$).

Further, assuming a high school graduation rate of **80%**, the rates of **15%** and **11%**, stated as a percentage of low-income **Black** and **Hispanic** students *who began high school* in year 2000, are even lower: **12%** ($.15 \times .8$) and **9%** ($.11 \times .8$), respectively.

TABLE 6: DISPARITIES IN EDUCATIONAL ATTAINMENT BY RACE/ETHNICITY AND AGE: 2000 AND 2008

Race, Ethnicity and Age		Associate's Degree		Bachelor's Degree	
		2000	2008	2000	2008
Race/ Ethnicity	White	7%	8%	27%	31%
	Black	6%	7%	14%	18%
	Asian	7%	7%	44%	50%
	Hispanic	4%	5%	10%	13%
Age	25-34	8%	8%	28%	30%
	35-44	8%	9%	26%	31%
	45-64	6%	8%	26%	29%
	65-over	3%	4%	15%	20%

Source: Brookings analysis of Census 2000 and 2008 American Community Survey data. Berube (2010).

Next, consider the extremely low and declining rates of bachelor's degree completion among recent **Black** and **Hispanic** high school graduates projected above in the context of existing disparities in educational attainment in the broader population. **Table 6** shows that in 2008:

Declining rates of bachelor's degree completion among recent low-income high school graduates will worsen inequality in bachelor's degree attainment by race and ethnicity in the population.

- Bachelor's degree attainment of **Black** Americans (**18%**) and **Hispanic** Americans (**13%**) was decidedly lower than the attainment level of **White** Americans (**31%**) and **Asian** Americans (**50%**).
- Bachelor's degree attainment of 25- to 34-year-old Americans (**30%**) was for the first time *below* that of 35- to 44-year-old Americans (**31%**) – signaling a leveling off in overall national bachelor's degree attainment.

Indeed, by 2011, disparities had widened between bachelor's degree attainment of **Black** Americans (**20%**), **Hispanic** Americans (**14%**), and **White** Americans (**34%**). Bachelor's degree attainment of **Asian** Americans (**50%**) remained level (U.S. Census Bureau, 2011).

Because **Black** and **Hispanic** high school graduates are disproportionately from low-income families, rising net prices and inadequate need-based grant aid will continue to cause shifts in enrollment away from 4-year colleges, ever declining rates of bachelor's degree completion, and increasingly greater inequality in educational attainment by income, race, and ethnicity.

POLICY IMPLICATIONS

The foregoing findings have important implications for HEA reauthorization and the evaluation of proposals to redesign federal need-based grant aid. The likely impact of such proposals on these considerable losses and escalating inequality of opportunity must be considered. Five proposals currently under consideration deserve special scrutiny.

- **Denying Aid to Students Based on Risk of Non-Completion.** Projected bachelor's degree completion rates for the 2004 high school class by 2012 are *lower* and *more unequal* than for their 1992 peers (**Table 4**). For **Black** high school graduates, the rate has fallen to **26%** (from **32%** for the 1992 class); for **Hispanic** high school graduates, the rate has fallen to **21%** (from **28%** for the 1992 class). This means that **Black** and **Hispanic** high school graduates who have taken at least Algebra II and seek a bachelor's degree have, on average, a **74%** and **79%** risk, respectively, of not completing a bachelor's degree. All other low-income peers face only slightly lower risk: **66%** (**Table 5**). These risk levels are due to the impact of *finances*. Denying such students the grant or loan funds necessary to meet rising college expenses, based on risk of non-completion, will discourage enrollment, drive students toward higher cost private loans, and undermine persistence and completion.
- **Demanding Budget-Neutral Funding of Title IV Student Aid.** Requiring that necessary increases in federal need-based grant aid be offset with decreases in other sources of student aid is tantamount to assuming there are no additional funds for national investment in human capital. This austerity-inspired assumption, responsive to short term fiscal exigencies that are no longer relevant, will trigger zero-sum redistributions of existing student aid funds, arbitrarily lowering awards to some students while increasing awards to others. Since adequately precise empirical estimates of student response to loss of student aid do not exist, it is virtually impossible to ensure that budget neutral funding will improve completion among those gaining funds more than it will undermine both access and completion among those losing funds. At a minimum, policymakers should require that proponents show how access and completion can be held harmless under budget neutral funding.
- **Eliminating Pell Grants to Fund Block Grants to the States.** Ensuring that the nation's workforce remains productive and globally competitive is a federal responsibility. Maintaining access to postsecondary education and pursuing a fair and equitable distribution of income are federal responsibilities as well. Over the last several decades, states have moved increasingly away from need-based grant aid toward merit-based grant aid. Given fiscal challenges, it is likely that block grants could be diverted to other state needs and away from both student aid and support to institutions of higher education. Thus, it is unlikely that eliminating Pell Grants to fund block grants to the states would result in lower net prices at 4-year public colleges facing low-income **Black** and **Hispanic** high school graduates, who often appear to be less well prepared, by merit-based measures such as test score and grade point average. The same is true regarding proposals to eliminate Pell Grants to fund block grants to institutions. Policymakers should demand that proponents show the redistributive impact on students and institutions of replacing the Pell Grant program with block grants to states or institutions (ACSFA, 2012a).
- **Dismantling Partnerships in Need-Based Student Grant Aid.** For decades, the overarching goal of strong supporters of need-based grant aid has been the creation of a partnership among the federal government, state governments, and institutions to ensure that low-income students had sufficient grant aid to enroll and persist in higher education. The Advisory Committee's sole reauthorization recommendation in 2003 was to leverage federal need-based grant aid to increase state need-based grant aid. Decoupling federal grant aid from state and institutional grant aid, as both fail to keep pace with college expenses, will lead inevitably to increases in wasteful and inefficient merit-based grants at the state and institutional level. It would signal a significant retreat from federal student aid policy of the last four decades, increase net prices facing low-income students, and complicate student aid delivery. Proponents of decoupling must show policymakers that doing so will not greatly worsen access, completion, and national income inequality (ACSFA, 2012b).
- **Relying Exclusively on Improvements to Student Aid Delivery.** The high school graduates included in this bulletin represent a special group, constituting the primary source of the vast majority of **Black** and **Hispanic** bachelor's degrees that will be earned in the coming decades. There is no evidence in the longitudinal record that they were deterred by inadequate financial aid information or complexity of application forms and processes. In fact, there has been no evidence in the nation's longitudinal data that low-income students who are at least minimally qualified to attend a 4-year college have been deterred by the delivery system for over two decades. High school graduates who aspire and expect to earn a bachelor's degree, take a college preparatory curriculum, plan to enroll in a 4-year college, and complete a college admissions application do not abandon those aspirations and plans upon seeing the FAFSA. Annually today, over twice as many low-income high school students successfully apply for a Pell Grant for the first time as the number of low-income high school graduates having taken at least Algebra II. While improving information and further simplifying forms and processes are constructive, and can lower frustration of at-risk students, doing so will not reverse the bachelor's degree losses projected in this bulletin. Substituting delivery system improvements for need-based grant aid cannot neutralize the impact of rising college prices.

In its 2010 report, the Advisory Committee recommended that need-based grant aid from all sources be increased. In particular, the 2010 report cautioned that the steady erosion in the purchasing power of Pell Grants must be reversed if any progress is to be made in ensuring equal educational opportunity and success in higher education. Without such increases, inequality in access and degree completion will steadily worsen – as will inequality in national income.

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