



# The College Search:

## Part I - Finding the Right Fit

### There are some 4,500 colleges in the United States.

The number and breadth of institutions—along with a complex set of terms and acronyms used throughout the college admissions process—can overwhelm families as they think about paying for higher education and embarking on the college search. This guide is the first in a two-part series that breaks down elements of the college search process, so it's easier to understand.





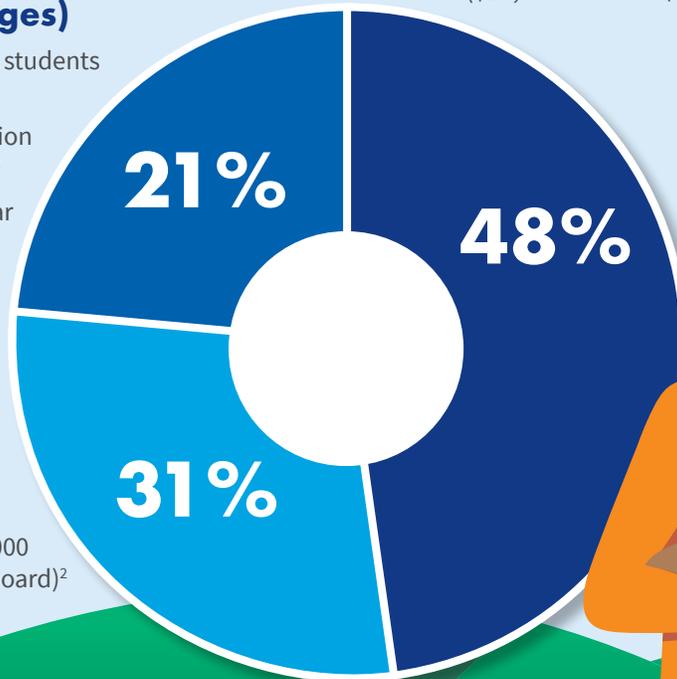
# Public or private; two-year or four-year

## Public two-year (Community colleges)

- 21% of all undergraduate students in the U.S.<sup>1</sup>
- Average price: \$3,770 tuition (\$9,000 room and board)<sup>2</sup>
- 15% transfer to a four-year college after earning a two-year degree<sup>3</sup>

## Private four-year

- 31% of all undergraduate students in the U.S.<sup>1</sup>
- Average price: \$51,000 (\$38,000 tuition + \$13,000 room and board)<sup>2</sup>



## Public four-year

- 48% of all undergraduate students in the U.S.<sup>1</sup>
- Average price for in-state students: \$23,000 (\$11,000 tuition + \$12,000 room and board)<sup>2</sup>
- Average price for out-of-state students: \$39,000 (\$27,000 tuition + \$12,000 room and board)<sup>2</sup>



<sup>1</sup> National Student Clearinghouse Research Center; Sallie Mae, How America Pays for College, 2020.

<sup>2</sup> College Board, Trends in College Pricing and Student Aid, 2020. Prices for 2020-21 academic year.

<sup>3</sup> Kopko, E.M., Crosta, P.M. Should Community College Students Earn an Associate Degree Before Transferring to a 4-Year Institution?. Res High Educ 57, 190-222 (2016). <https://doi.org/10.1007/s11162-015-9383-x>.



## Institutional mission

Whether public or private, colleges have unique missions that can be further categorized. Few families pay much attention to a college's mission in their search, but it's an important factor to consider because it reveals what a school cares about when serving students.

The term "college" and "university" are often used interchangeably throughout the search. The key difference between a college and university is often in its scope—universities offer a variety of undergraduate and graduate degrees while colleges are mostly focused on undergraduate degrees.



### Research Universities

Typically, research universities—public or private—house multiple schools (arts and sciences, engineering, business, education, public health, law, medicine, etc.), and research and training graduate students is the primary mission of the institution. The balance between research and teaching should matter to prospective students because faculty members in certain disciplines might focus most of their time on research while graduate students pick up a portion of the teaching duties.



### Regional Colleges

Sometimes referred to as master's colleges because they offer few, if any, doctoral degrees, these schools, which can be public or private, focus less on research and more on teaching (although some of them have aspirations to be research universities). Their academic programs tend to be focused on preprofessional programs in health care, education, communications, and business, and their student body tends to be mostly from within state or nearby states.



### Liberal Arts Colleges

Often referred to as baccalaureate colleges, these schools are smaller than regional colleges, with enrollments under 2,500, and focus mostly on teaching. Faculty still conduct research and typically involve students in that work. Liberal arts colleges usually have fewer majors than regional colleges and focus more on the humanities, sciences, and social sciences, and less on preprofessional programs. Students tend to declare a major their sophomore year after exploring academic disciplines by completing general education requirements.



### Community Colleges

Community colleges, most of which accept anyone with a high school diploma or equivalent, tend to offer only two-year associate's degrees (although a handful offer bachelor's degrees). Programs are usually focused on a profession, such as nursing, or a technical skill, such as automotive technology. Many have agreements with four-year institutions to allow students to easily transfer after two years.

# Size, location, majors and selectivity

Prospective college students and their families should also think about locale, areas of study and acceptance rate.

## SIZE

Many colleges are smaller than some U.S. high schools.

- More than 1,500 U.S. colleges have undergraduate enrollments under 1,000 students; 270 have undergraduate enrollments of more than 20,000.<sup>6</sup>

## LOCATION

In addition to surrounding amenities, it's important to think about proximity to off-campus opportunities, including internships during the academic year. The experience of going to college in a bucolic town is very different than in a major city.

- Students travel a median distance of 116 miles to college.<sup>4</sup>
- With ease of travel and instant communications, the concept of distance has decreased.
- More than half of students in the U.S. attend college in metro areas with more than one million people.<sup>5</sup>

## SELECTIVITY

Most colleges accept the majority of students who apply.

- The average acceptance rate at a U.S. college is 65%.<sup>7</sup>
- There are only about 200 "selective" colleges, which generally accept fewer than 50% of applicants.<sup>8</sup>



## MAJORS

Some colleges admit students by major or ask them to declare one on the application.

- 30% of students switch their majors at least once before they graduate. One in ten students change their majors multiple times.<sup>9</sup>

## PRESTIGE

An "elite college" now is almost exclusively defined by how hard it is to get into.

- Prestige in higher education is measured by the quality of students the admissions office admits, not necessarily by the education they receive. The irony is that the word "prestige" was originally a derogatory term, defined as "illusion" and "conjuring tricks" in Latin and French.
- Prestige is often a matter of perception and is reinforced by the college rankings. Just because you've never heard of a school doesn't mean it isn't good. If families are going to rely on the college rankings, be sure to read the methodology so you understand whether what matters to those ranking the schools also matters to you.

<sup>4</sup> The Chronicle of Higher Education, "The Future of Enrollment: Where Will Colleges Find Their Next Students," February 10, 2017.

<sup>5</sup> Richard Florida and Jeffrey Selinger, "A Crisis for Urban Universities," Wall Street Journal, May 7, 2020.

<sup>6</sup> Integrated Postsecondary Education Data System (IPEDS), Fall 2019.

<sup>7</sup> Melissa Clinedinst and Pooja Patel, "2018 State of College Admission," National Association for College Admission Counseling (NACAC).

<sup>8</sup> Colleges and universities as classified by their selectivity according to criteria developed Barron's Profile of American Colleges (2015).

<sup>9</sup> U.S. Department of Education, National Center for Education Statistics, 2012/14 Beginning Postsecondary Students Longitudinal Study (BPS:12/14).

# The Financial Fit

Finding the right “fit” in a college is about more than just the academic and social fit— it’s also about the financial fit. Families feel under pressure to pay huge sums for what they see as the “right college.” Because financial-aid packages usually arrive after the offer of admission, families often delay honest conversations about money until it’s too late to apply somewhere else.

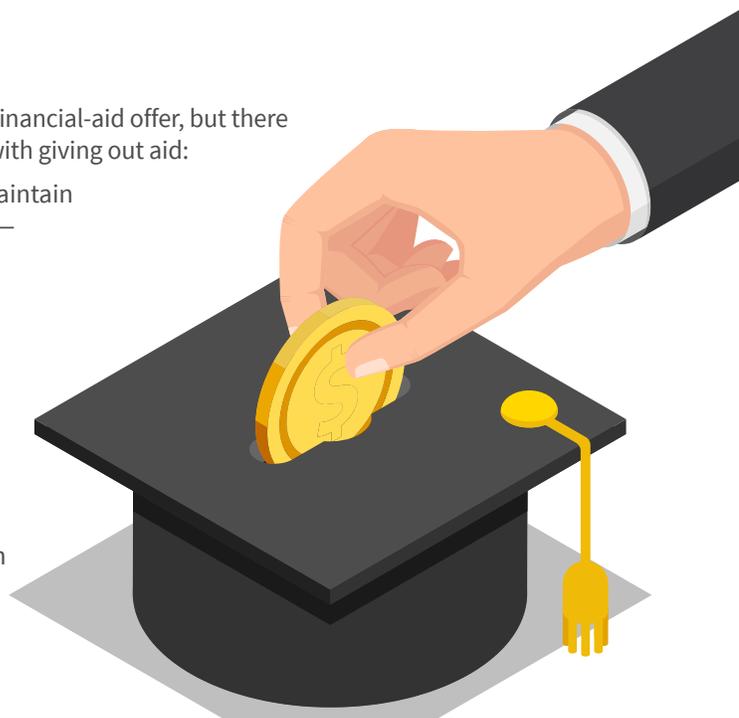
## Understanding costs

The total cost of attendance includes tuition and room and board, as well as costs for books, supplies, transportation and personal expenses. Not all students pay the full price because they receive some financial aid, either need-based or merit-based. Financial-aid packages must be renewed each year and could change based on family income or academic performance in college. So, think about the four-year cost of college with annual tuition increases and inquire about the factors that go into renewing aid packages each year.

## Finding what you’ll pay

You won’t know what you’ll pay for a particular college until you receive a financial-aid offer, but there are ways to get a ballpark figure and find out which schools are generous with giving out aid:

- **Net Price Calculator:** Every school is required under federal law to maintain a calculator on its website. Once you input your financial information—and sometimes academic information—you’ll get an estimate of your “net price,” or what you’ll need to come up with on your own. The results from different schools vary, and some are more accurate than others, so use them as a rough guide. More than 50 colleges use <https://myintuition.org>, which is seen as producing more accurate results.
- **Common Data Set:** This questionnaire includes all the data that schools submit to the college guides and their rankings, and is a treasure trove of information. Most colleges publish their form online, which you can find by searching the name of the school and “common data set.” Section H provides plenty of hints about whether you might get merit aid because it lists the amount of “non-need-based aid” given out and the number of students who receive it.



## There are two main types of aid:

### Need-based aid:

Parents disclose their income and assets on various forms and aid is awarded through grants (which don’t need to be paid back), loans (which need to be paid back, although the interest on some loans is subsidized while in school), and work-study (students have to secure a work-study job on campus, so it’s not guaranteed).<sup>10</sup>

### Merit-based aid:

Parents’ income is not considered. It’s usually based on specific academic criteria, such as test scores and high school grades, but not always. Some merit aid is a straight discount coupon off the sticker price. Less-selective colleges usually use merit aid to fill classroom seats and meet budget targets.<sup>10</sup>

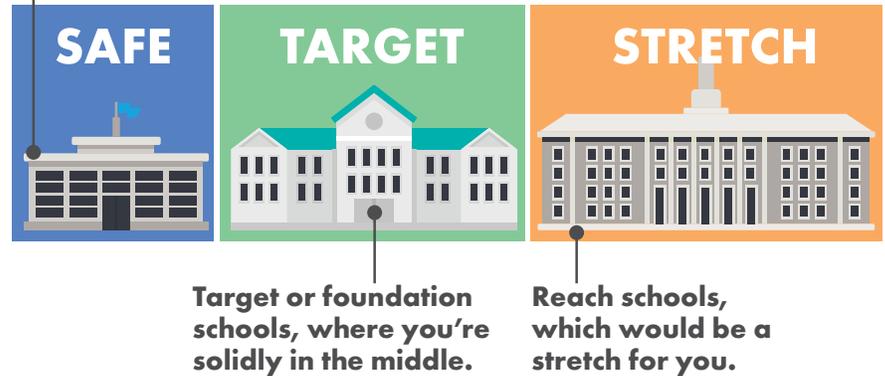
<sup>10</sup> College Board, Trends in College Pricing and Student Aid, 2020. Prices for 2020-21 academic year.



## Making the list

Balance your list of potential colleges. Have nine to ten schools overall, with three to four colleges in each of three categories:

**Likely schools, where you're above the school's ranges for GPA and test scores.**



### REMEMBER:

Many students start their college search in the fall with aspirational dreams that end in the spring with a cold reality: You might get into only your "likely schools," so be sure they're colleges you'd want to attend and not just placeholders on a list.

## Conversation starters

### STUDENT EXPERIENCE

**Before families and students start to fuss with the names of schools, they should first list their needs in going to college.**

- Why do you want to go to college? What are you hoping to get out of the experience?
- Have you visited campuses close to home or while traveling? If so, what have you liked about them? Disliked?
- How and in what setting do you learn best? For example, do you like big classes or small ones? Hands-on learning or lectures and discussions?
- Who do you want to be teaching you—graduate students, renowned researchers in their field, or professors whose primary duty is to teach—and will they be available to mentor and advise you?
- Do you want to be at a college that's small enough where you know everyone, big enough where you're constantly meeting new people, or somewhere in between?
- How far do you want to be away from home? Do you want a college in a city, in the suburbs or in a rural setting?
- Do you know what you want to major in? Do you see your interests evolving over time? If you have to switch and the college where you're enrolled doesn't have the major you're interested in or you can't easily move to it, are you willing to transfer to another school?
- Do you have any interest in doing research in your field of study?

### FINANCIAL

**Families should have an initial conversation around paying for college—the limitations and the expectations—before students apply anywhere.**

- Have you discussed as a family your overall finances and how to pay for college?
- What's your debt tolerance? How much do you want to borrow for school, knowing that the average student graduates with some \$29,000 in loan debt in addition to debt parents have taken on?
- If taking on student loans, will parents help out in repaying? Have you calculated what payments will look like?
- Have you tried the net-price calculator on your initial college list and does it change your perspective on any of the schools?



## Key terms to know

**Student Aid Index:** Formerly called the “Expected Family Contribution,” it’s the amount families are expected to contribute as calculated by the FAFSA (Free Application for Federal Student Aid) or a more-detailed form required by some colleges called the CSS Profile.

**Demonstrated Need:** The “cost of attendance” for a school minus the “student aid index” gives a family’s “demonstrated need,” which schools attempt to fill with grants, loans and work-study.

**Need-Blind:** Schools that don’t consider ability to pay in admissions. There are two types of need-blind schools: Schools that promise to meet full “demonstrated need” for those who are accepted and those that meet a portion of demonstrated need. Fewer than 60 colleges—mostly wealthy, selective colleges—meet full demonstrated need. Most need-blind schools “gap” students, meaning they provide only a portion of their demonstrated need, leaving it up to families to fill in the rest.

**Need-Aware:** Schools that consider an applicant’s finances at some point in the admissions process and deny students based on ability to pay. Normally, how colleges consider financial need in the admissions process is listed on their website, but if it isn’t, families should ask.



### About the author

Jeffrey Selingo has written about higher education for more than two decades and is a *New York Times* bestselling author of three books. His latest book, *Who Gets In & Why: A Year Inside College Admissions*, was published in September 2020 and was named among the 100 Notable Books of the year by the *New York Times*. A regular contributor to *The Atlantic*, Jeff is a special advisor for innovation and professor of practice at Arizona State University. He also co-hosts the podcast, *FutureU*. He lives in Washington, DC, with his family.

We see the future in you.<sup>SM</sup> — 