
CHOOSING THE RIGHT COLLEGE

Finding what you really need to know



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Two Components of the College Search

- * Cultural fit: Will this college challenge me, further my growth, and prepare me for the workforce? Do I want to spend four (or more) years there?
- * Data: Does this college invest its resources wisely for student success? How much will this really cost me?

Cultural fit

- * What is the classroom experience at the college? How rigorous is the academic experience?
- * What kinds of people attend this college? What do students' everyday lives look like?
- * Do not plan to go to the same college as your friends. Colleges are like clothes: what fits your friend well might be very uncomfortable for you.
- * Download my questionnaire at InsiderCollegeConsulting.com/resources

Researching Cultural Fit

In order of increasing usefulness:

- * General college guidebooks
- * Individual colleges' admissions websites and course sites (if available)
- * Student newspapers, available online—including the discussion in the comments on articles
- * Interviews with recent alumni
- * Visiting colleges, staying overnight, eating the food, meeting current students

Data

- * College profile: number of students, student demographics, selectivity
- * Costs: tuition, fees, net price, financial aid (loans, grants, work study), revenue sources, and discount rate
- * Outcomes: retention and graduation rates, loan default rates, post-graduation employment, alumni debt to earnings ratio
- * Distribution of resources: instruction (tenured, adjuncts, TAs), student life, athletics, administration
- * Crime reports (on and near campus)

Finding Data

- * IPEDS: <http://nces.ed.gov/ipeds/datacenter/>
- * College Measures: <http://collegemeasures.org/>
- * Chronicle salary data: <http://chronicle.com/article/2013-14-AAUP-Faculty-Salary/145679/>
- * Athletics spending: <http://www.usatoday.com/sports/college/schools/finances/>
- * Family budget calculator: <http://www.epi.org/resources/budget/>
- * Peer institution tool: <http://chronicle.com/article/Peers-Interactive-Data/134262/>
- * Colleges' websites: look for reports or plans on administration pages

Discount Rates

- * Traditionally, the **discount rate** is defined as the difference between the stated comprehensive cost (tuition, fees, room & board) of a college education and what a student actually pays.
- * But the **actual discount rate** is the difference between what the college spends on a student's education and how much the student pays.

**If you take away only one thing
from this presentation...**

**Don't assume inexpensive
tuition means a low-cost
education.**

Compare Discount Rates

- * **BOISE STATE:** The average student pays \$79,280 for an education that costs the university \$57,426--if she graduates in six years (which only 28% of students do). **No discount rate.**
- * **GRINNELL COLLEGE:** The average student pays less than \$20,000 for an education that costs the college \$224,000--and she is almost guaranteed to graduate in four years. **Discount rate of nearly 90%.**

Final thoughts

- * Consider small liberal arts colleges. Don't assume comprehensive universities provide a greater number of opportunities or higher-quality ones. (Check out Loren Pope's books.)
- * Remember that employers want graduates who can think deeply and write well.
- * Always, always, **always** visit the college, stay overnight, attend classes, and meet students and faculty. Don't just believe the admissions office's marketing materials or what you learn on a tour.

QUESTIONS?

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