Town Hall 3: Navigating Cost, Price, and Value Data in Higher Ed

CIMA-AAG Town Hall | May 10th, 2024
Presenters

Dr. Bryan Cook
Director of Higher Education Policy
Urban Institute

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State Higher Education Executive Officers Association (SHEEO)

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Vice President for Educational and Institutional Effectiveness
Stony Brook University
Series Goals: Reframing Cost & Value of Higher Ed

1. Address and counter the negative narrative surrounding the cost and value of higher education using data.
2. Equip participants with tools, data, and strategies to effectively communicate the cost and value of higher education.
3. Foster a collaborative environment for sharing best practices and challenges.
Key Assumptions

01. Addressing cost and value of higher education cannot be completed in silo; collaboration is essential among various institutional functions.

02. Data is a tool to support the work but it is not the only tool; it should be crafted into effective messages.

03. Understanding audience and context can facilitate effective communications.
In Previous Town Halls...

**Town Hall #1**
APLU and NACUBO shared 2 data tools addressing cost & value and solicited feedback on challenges and desired supports.

**Town Hall #2**
Participants were provided overview of public perception/sentiment data and delved deeper in the *why* of those opinions.

**Recordings, slides, and resources can be found at [https://bit.ly/4aPZ6ON](https://bit.ly/4aPZ6ON).**
Today’s Objectives

Panel representing national, state, institutional perspectives will share available sources and uses of cost, price, and value data

Panel will share challenges observed for using these data
Urban’s Key Stakeholders (and the measures important to them)

- Federal (and state) policymakers (COA, Debt, Earnings, ROI)
- Campus leaders (any measure important to policymakers)
- Advocacy organizations (grant aid and measures of equitable access and outcomes)
- Philanthropic Foundations (nontuition expenses and ROI on certificates)
- Think tanks and research organizations (any measure important to funders)
Federal narratives on cost, price, and value

- Federal narratives largely based on two sources: anecdotal stories and available data

- Focus largely on Price (what students pay to attend institution) not Cost (what it cost to run an institution)

- Value/ROI = Earnings > Debt/median income of HS graduate
Challenges related to cost, price, and value measures

- IPEDS Finance designed for accounting and not policy

- No program level tuition data for bachelor degree programs

- Hard to move value conversation beyond earnings and debt and current earnings data don’t provide complete picture
Reframing the Cost and Value of Higher Education

May 10, 2024
Tom Harnisch, Vice President for Government Relations
State Higher Education Executive Officers Association (SHEEO)
About SHEEO

- The State Higher Education Executive Officers Association (SHEEO) serves the chief executives of statewide governing, policy, and coordinating boards of postsecondary education and their staffs.
- Founded in 1954, SHEEO promotes an environment that values higher education and its role in ensuring the equitable education of all Americans, regardless of race/ethnicity, gender, or socioeconomic factors.
- Offices in Boulder and Washington DC, with a focus on policy research, leadership, and advocacy. We are the leading national association representing states in higher education.
- SHEEOs are committed to advancing state attainment goals for higher education.
Key Questions

- What are the narratives about the cost, price, and value of higher education in the SHEEO community?
- Who are SHEEO’s stakeholders and which measures of cost, price, and value are important to them?
- What data does SHEEO use to explore/reframe the cost & value conversation and what are some examples?
- What challenges related to the cost, price, and value data are you encountering in your work?
Cost, Price, and Value of Higher Education

Question 1: What are the narratives about the cost, price, and value of higher education in the SHEEO community?

- Cost: The amount of money it takes to educate a student
- Price: The price to students and families
- Value: The return on investment (broadly defined)

Concerns over cost, price, and value of higher education are paramount to the SHEEO community. Public higher education needs to be good stewards of taxpayer dollars to have public trust.

Affordability of higher education has long remained a concern, but some dynamics have changed over the past decade

- Jobs are available without a college degree,
- New data is available on economic outcomes. Some institutions have low or negative ROI.
- Longstanding cost shifting and rise in student debt has raised the stakes of the college-going decision
- Complexity of higher education finance
- Changing demographics has made some institutions financially vulnerable
Golden Opportunities: Measuring Return on Investment in California Higher Education for Low- and Moderate-Income Learners

Amid falling public confidence, forum speakers defend value of a college degree

College-going rate for Indiana high school students continues to flatline, new data shows

### Table 1

<table>
<thead>
<tr>
<th>State Higher Education Policy Issue</th>
<th>Rank</th>
<th>Average Score</th>
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<tbody>
<tr>
<td>Economic and Workforce Development</td>
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<tr>
<td>State Operating Support for Public Colleges and Universities</td>
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<tr>
<td>Higher Education's Value Proposition</td>
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<tr>
<td>College Affordability</td>
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<td>State Funding for Financial Aid Programs</td>
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<td>Public Perception of Higher Education</td>
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<td>College Completion/Student Success</td>
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<td>4.23</td>
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<tr>
<td>Enrollment Declines</td>
<td>8</td>
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<td>K-12 Teacher Workforce</td>
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<tr>
<td>Adult/Nontraditional Student Success</td>
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<tr>
<td>FAFSA Completion*</td>
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<td>4.00</td>
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<tr>
<td>Institutional Accountability/Efficiency in Higher Education</td>
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<td>4.00</td>
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<td>Student Health and Safety</td>
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<td>Student Basic Needs (Food, Housing, Childcare, etc.)</td>
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<td>3.77</td>
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<tr>
<td>Retaining College Graduates (&quot;Brain Drain&quot;)</td>
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<td>3.68</td>
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<td>Addressing Equity Gaps</td>
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<td>Effects of Inflation on Costs of Goods and Services</td>
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<td>Quality of Undergraduate Education</td>
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<td>State Data Systems</td>
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<tr>
<td>Adequacy of Physical Facilities</td>
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<td>3.31</td>
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<td>College Closures/Financial Stability of Institutions*</td>
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<td>Faculty Supply/Salaries/Quality</td>
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<td>DEI Curriculum and Programming*</td>
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<td>Academic Freedom</td>
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<td>Academic Tenure*</td>
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<td>2.26</td>
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</table>
Cost, Price, and Value of Higher Education

- Public higher education must balance seeking more investments and showing they are responsibility stewards of taxpayer dollars.
- Some narratives:
  - College prices (and debt) are too high
  - College takes too long
  - College isn’t needed to get a job
  - Some majors are economically worthless
  - Colleges aren’t doing enough to address equity gaps
  - The overall return on investment isn’t strong
- Perceptions matter. If public higher education fails to adequately respond to narratives, they will not be able to gain support from lawmakers and attract/retain students.
- **Question from lawmakers:** What are you doing to lower costs?
Cost, Price, and Value of Higher Education

Some ways that SHEEOs are using data

- Data dashboards
  - Iowa, for example, has a legislatively mandated data dashboard that includes federal information on post-graduate outcomes
  - The Maryland Higher Education Commission has 16 dashboards

- ROI report for students
  - Colorado has an annual report on return on investment
  - The UNC System and has recently put out a comprehensive study on return on investment
  - Kentucky has put out a report on ROI

- State economic impact studies
  - Many states have put out economic impact studies, but these studies need to be complemented with real-world stories and narratives
Cost, Price, and Value of Higher Education

Jay Rothman
@JayORothman

We are currently dealing with the effects of dwindling state support, a 10-year tuition freeze, and inflationary pressures. I will continue to advocate for stronger state investment for the Universities of Wisconsin while we do our part to keep expenses in line. 7/END

3:12 PM · May 8, 2024 · 572 Views
Cost, Price, and Value of Higher Education

• **Question 2:** Who are SHEEO’s stakeholders and which measures of cost, price, and value are important to them?
  
  – **Stakeholders:** Board Members, Legislators, Governor, Faculty, Students, Parents, Business Leaders, and the state
  
  – **Which measures matter:** Tuition prices, total cost (price) of attendance, cost of educating a student, net price, job placement rates, return on investment
    
    • Board Members: All of the above
    
    • Governor/Legislators: Tuition prices, cost of educating a student, economic return on investment, job placement rates, economic development statistics,
    
    • Students/Parents: Tuition prices, net price, return on investment, job placement rates
    
    • Faculty: Cost of educating a student/quality-related measures
    
    • Business Leaders: Return on investment, relevance to skills needed in workforce
    
    • State: All of the above, but affordability and ROI measures are paramount.
Cost, Price, and Value of Higher Education

• **Question 3:** What data does SHEEO use to explore/reframe the cost and value conversations and what are some examples?
  - SHEEO SHEF Data (released this week!)
    • Has 50-state information on state funding, tuition revenue, financial aid, student enrollment, and a host of other metrics
  - State Longitudinal Data Systems
    • States have invested considerably in their postsecondary student record data systems. SHEEO has the most comprehensive research on state data systems through the Strong Foundations reports.
  - PSEO
    • SHEEO is a strong advocate for added investments in the Postsecondary Employment Outcomes (PSEO) at the U.S. Census Bureau
  - College Scorecard
  - Other databases
Cost, Price, and Value of Higher Education

**Question 4:** What challenges related to the cost, price, and value data are you encountering in your work?

- The costs of additional data. The Department has called for data on financial value transparency, but I’ve heard concerns from campuses about the cost of all of this.
- Skepticism over data quality. Some people have doubts as to the quality of data provided, including economic returns to the state. Part of overall skepticism of institutions.
- Concerns over a narrowing view of higher education’s ROI and ignoring programs that provide social value but limited economic value.
- Using the data to shift too much burden on to prospective students and not enough consumer protection.
- Failure to considering context of the data, including the access mission of some institutions.
- A misunderstanding or misuse of cost, price, and subsidies in public higher education.
Questions and Contact Information

Tom Harnisch
Vice President for Government Relations
State Higher Education Executive Officers Association
tharnisch@sheeo.org
REFRAMING THE COST & VALUE OF HIGHER EDUCATION:
AN INSTITUTIONAL PERSPECTIVE

Braden J. Hosch, Vice President
Division of Educational and Institutional Effectiveness
May 10, 2024
Stony Brook delivers high value at low cost

$10,560
Academic Year
In-State UG
Tuition + Fees

$10,560
Receive Pell Grants

55%
Have Zero Debt
At Graduation

58%
Earn a Degree in STEM or Health

80% 77%
6-Year Grad Rate
Pell grant Not Pell

$86,900
Received Pell Grant

$84,500
Did Not Receive Pell Grant

Wages 10-Year After Graduation
Percent of Graduates with No Debt

Source: Common Data Set via US News Academic Insights
Local PSEO Dashboard
### Local College Scorecard Dashboard

#### Earnings Institution-Level

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution Name</th>
<th>Median Earnings</th>
<th>Comparison Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Georgia Institute of Technology-Main Campus</td>
<td>$86,375</td>
<td>$80,046</td>
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<tr>
<td>2</td>
<td>University of California-Berkeley</td>
<td>$82,255</td>
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<tr>
<td>3</td>
<td>University of California-San Diego</td>
<td>$86,375</td>
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<tr>
<td>4</td>
<td>University of Virginia-Main Campus</td>
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<tr>
<td>5</td>
<td>University of California-Los Angeles</td>
<td>$75,626</td>
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<td>6</td>
<td>University of Michigan-Ann Arbor</td>
<td>$79,660</td>
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<td>7</td>
<td>University of Illinois Urbana-Champaign</td>
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<td>University of Maryland-College Park</td>
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<td>12</td>
<td>The University of Texas at Austin</td>
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<td>Stony Brook University</td>
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<tr>
<td>28</td>
<td>University of Iowa</td>
<td>$62,670</td>
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</tbody>
</table>

Earnings data from the College Scorecard, ranked by median earnings. The Stony Brook University entry is highlighted.
Local College Scorecard Dashboard

Earnings Program-Level (BA in History)
Local College Scorecard Dashboard

Earnings Program-Level (BA in History)
Local College Scorecard Dashboard

Debt

All programs (Bachelors)
Q&A With Panelists
Polling

We have a few polling questions we'd like you to answer.

You can answer them using a phone/tablet or by going to https://nacubo4.cnf.io/

Note that questions will not display until the moderator activates them.
4th TOWN HALL: Effective Communications Using Cost & Value Data

June 3rd | 2:00 - 3:00 P.M. EASTERN

Bao Le, ble@aplu.org
Lindsay Wayt, Lindsay.Wayt@nacubo.org