

# Quantifying Transfer Credits from a Revenue Perspective

One Institutions Approach to Achieving Zen

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# Agenda

- Introduction to UST
- Definitions
- Freshman Student Outcomes
- Transfer Credit
  - Pre-Matriculation
  - Post-Matriculation
  - Impact on Departments
- Implications

# University of St. Thomas

- Catholic.....Diocesan.....Doctoral/Research
- Teaching University
- Enrollment – 10,534
  - Undergraduate – 6,176
  - Incoming Freshman – 1,324
- Campuses in St. Paul, Minneapolis, Rome, and Owatonna
- Gender - ~50/50
- Minnesota Residence – 80%

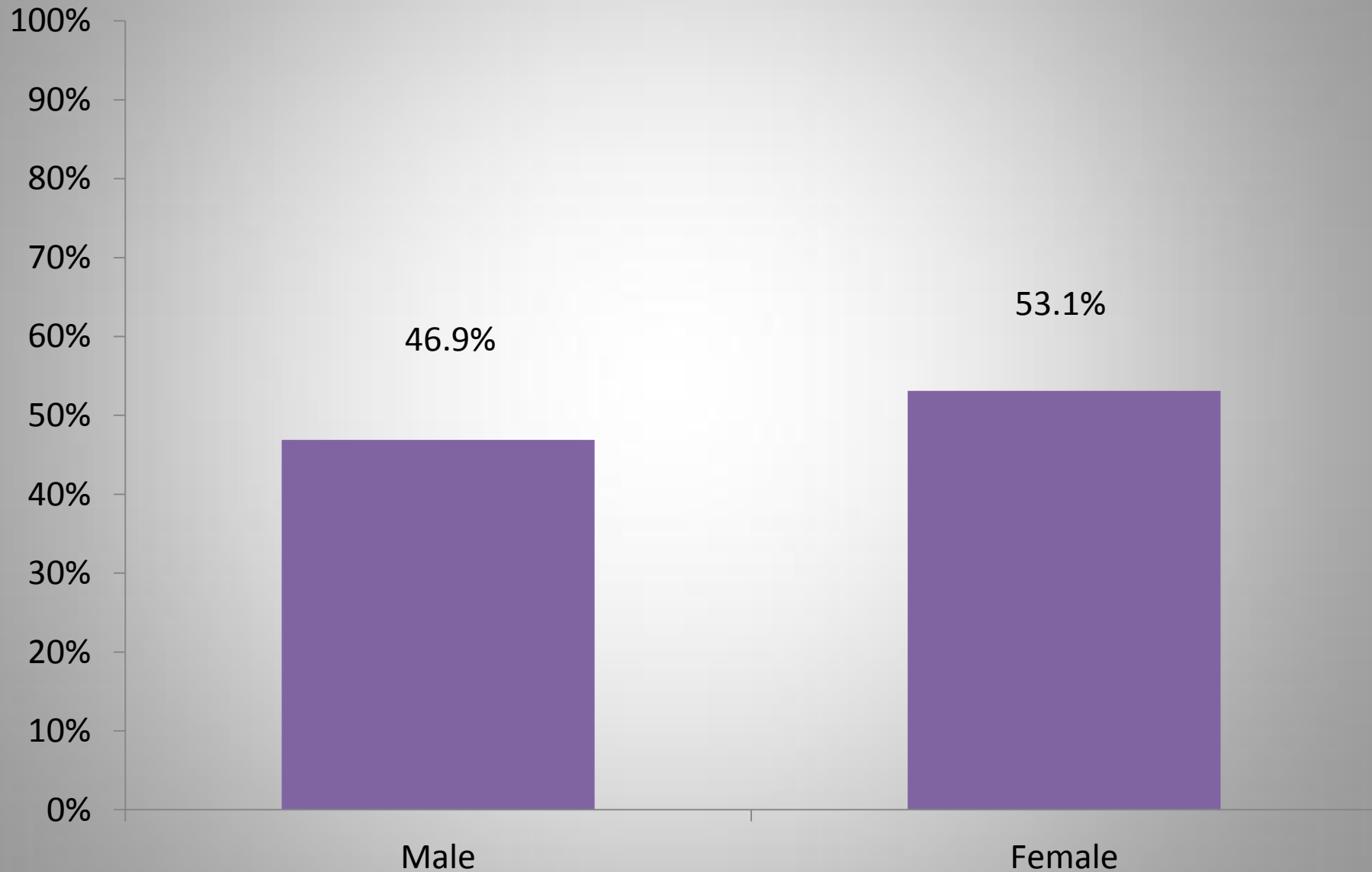
# Definitions

- **Freshman** – First-time, First-Year students entering UST in fall of 2004-2007
- **Pre-Matriculation Transfer Credit** – All transfer credit earned by the student prior to matriculation and transferred to UST (e.g., PSEO, AP, and CLEP)
- **Post-Matriculation Transfer Credit** – All credits earned by a student outside of UST after initial enrollment at the institution (e.g., Two and Four-Year Colleges)
- **Academic Departments** – Institutional entities separated into fields of study using Classification of Instructional Program codes

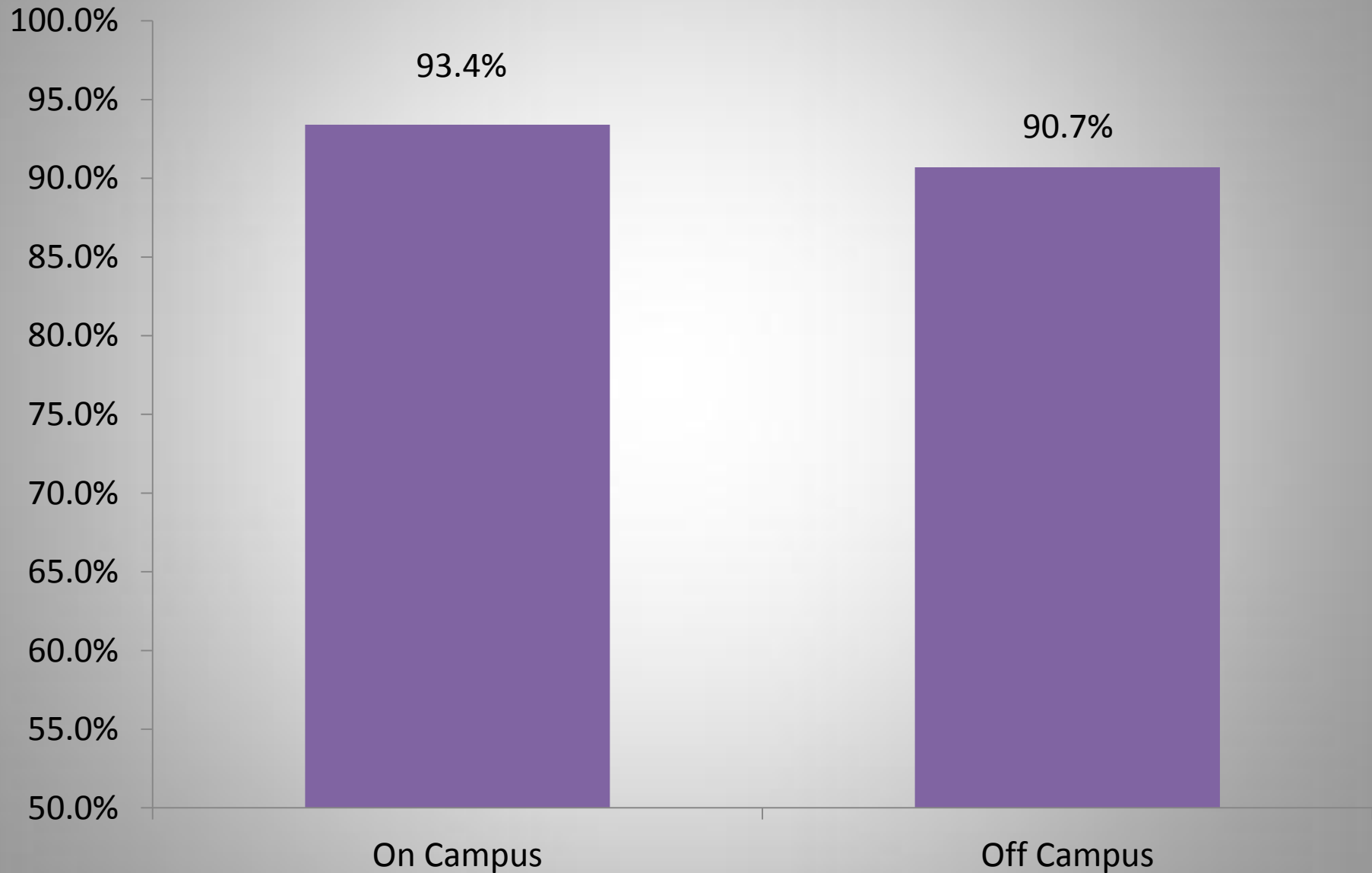
# Data Development

- Transfer Credit
- Cohort assignment
- Descriptive analysis (chi-square & t-test)
- Isolate pre- and post matriculation credits
- Core and non-core curriculum
- Class recognition

# Students Transferring Credit by Gender



# Students Transferring Credit by Live on Campus



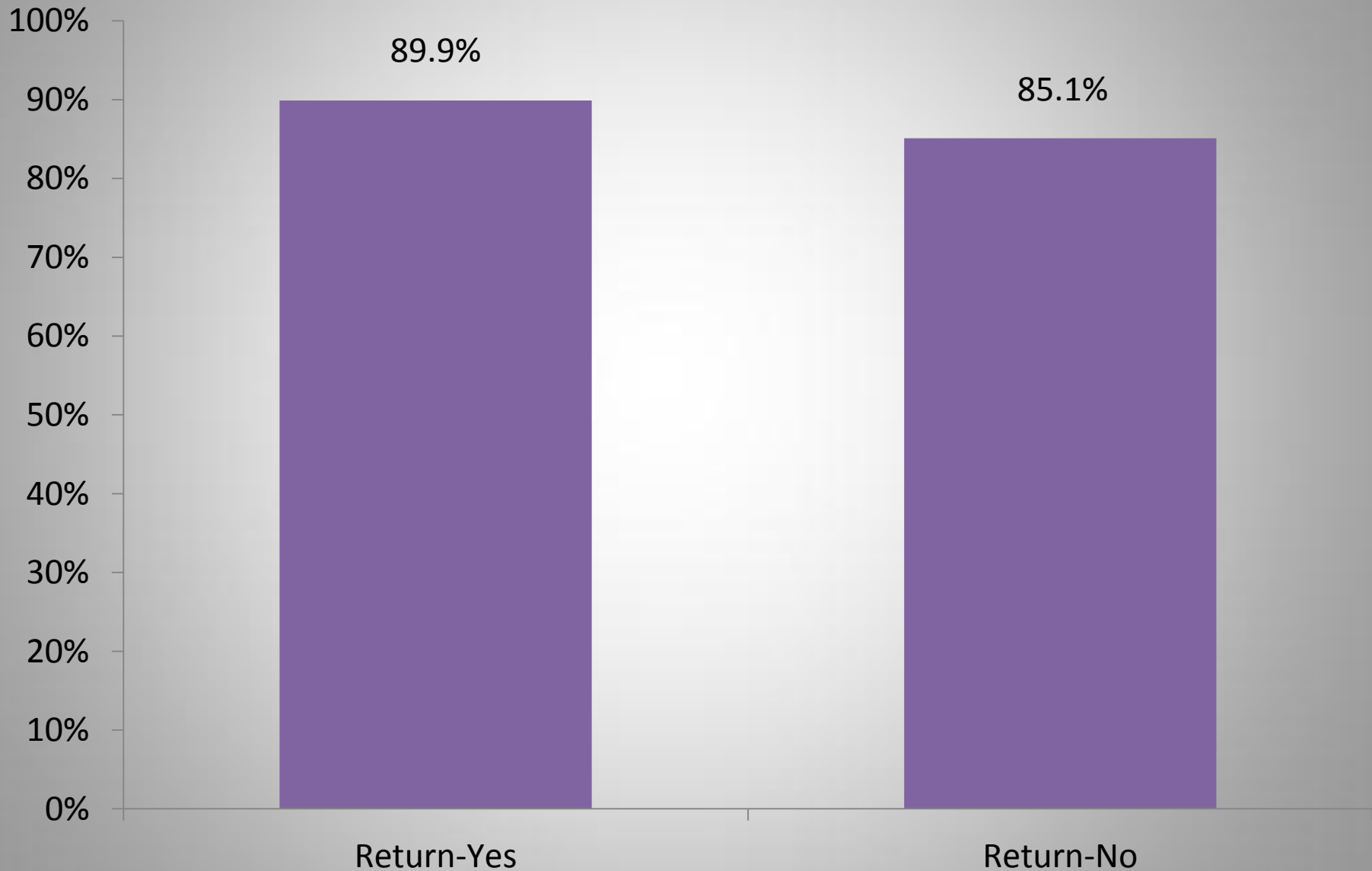
# Students Transferring Credit

| Measure               | Transfer-Yes | Transfer-No | Difference* |
|-----------------------|--------------|-------------|-------------|
| HS GPA                | 3.67         | 3.39        | .28         |
| ACT Composite         | 26.4         | 23.9        | 2.5         |
| ACT Math              | 26.2         | 23.7        | 2.5         |
| ACT English           | 26.3         | 23.5        | 2.8         |
| ACT Reading           | 27.0         | 24.3        | 2.7         |
| ACT Science           | 25.5         | 23.6        | 1.9         |
| Fall GPA              | 3.25         | 2.89        | .36         |
| Fall Credits Complete | 15.5         | 14.9        | .6          |

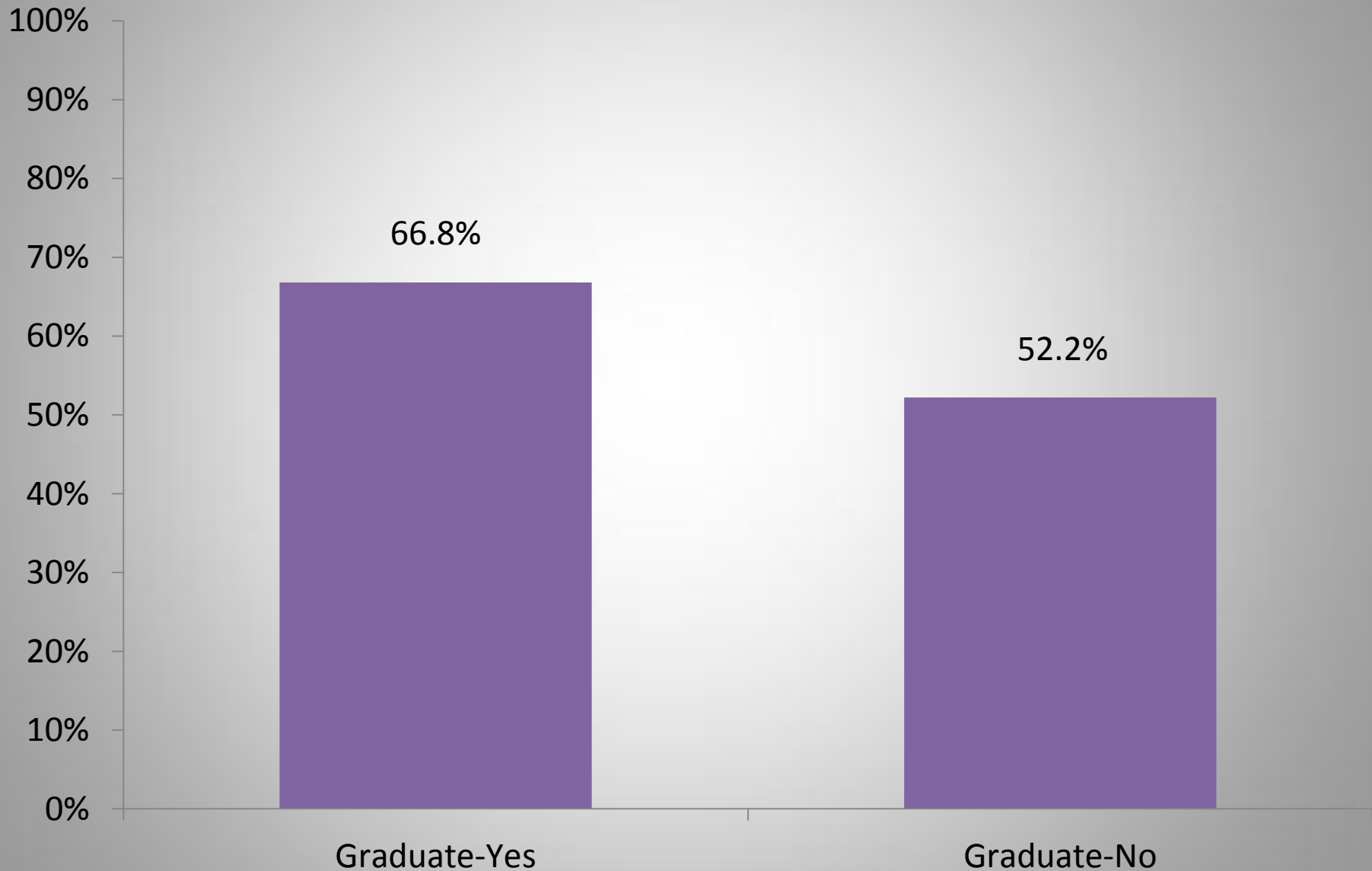
\* $p < .001$



# Students Transferring Credit by F-to-F Retention



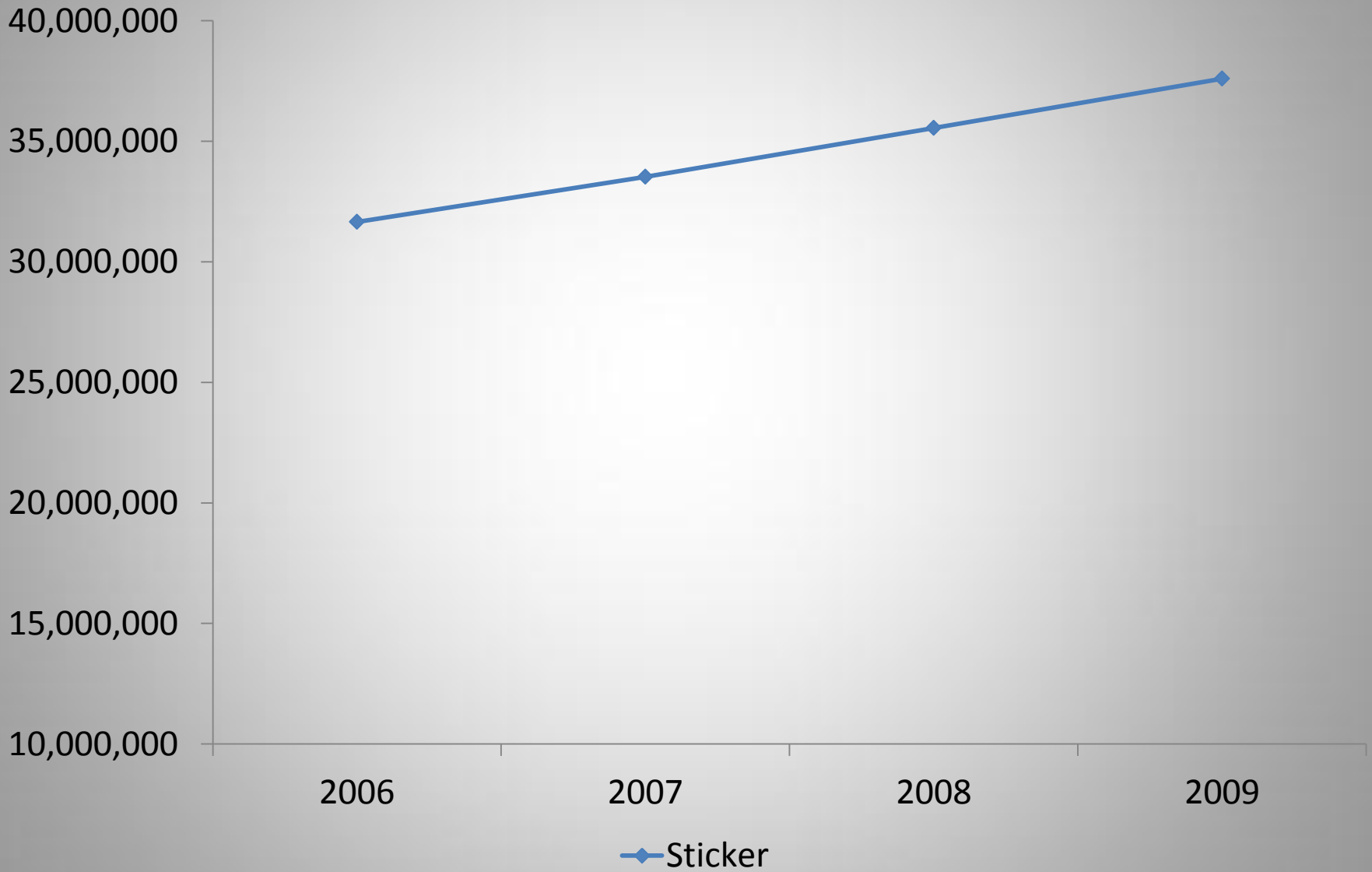
# Students Transferring Credit by Graduate in 4-Years



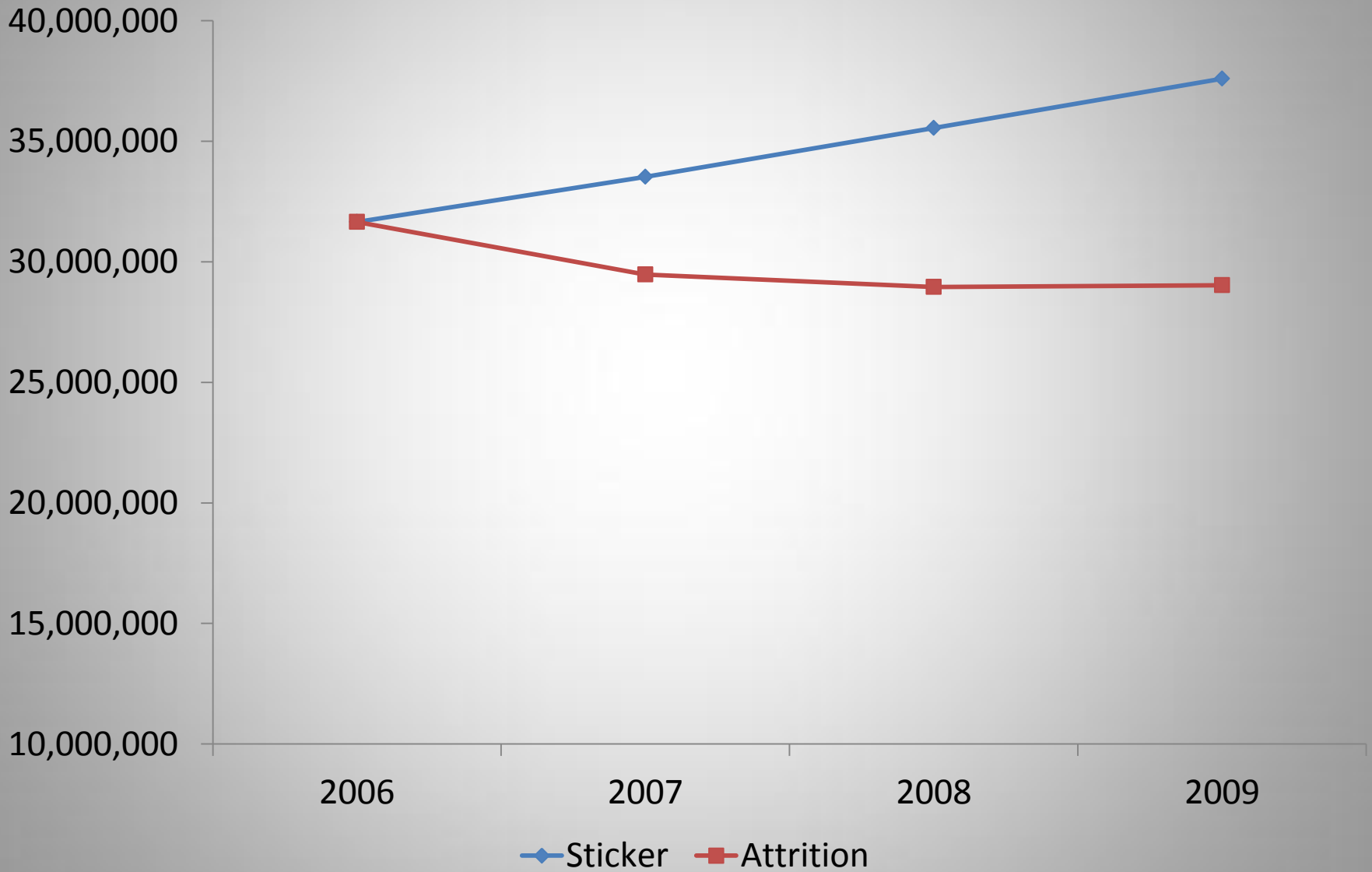
# Questions

- What impact does transfer credit prior to freshman matriculation have on institutional revenue?
- What impact does transfer credit earned after matriculation have on institutional revenue
- Are there academic departments disproportionately affected by the acceptance of transfer credits?

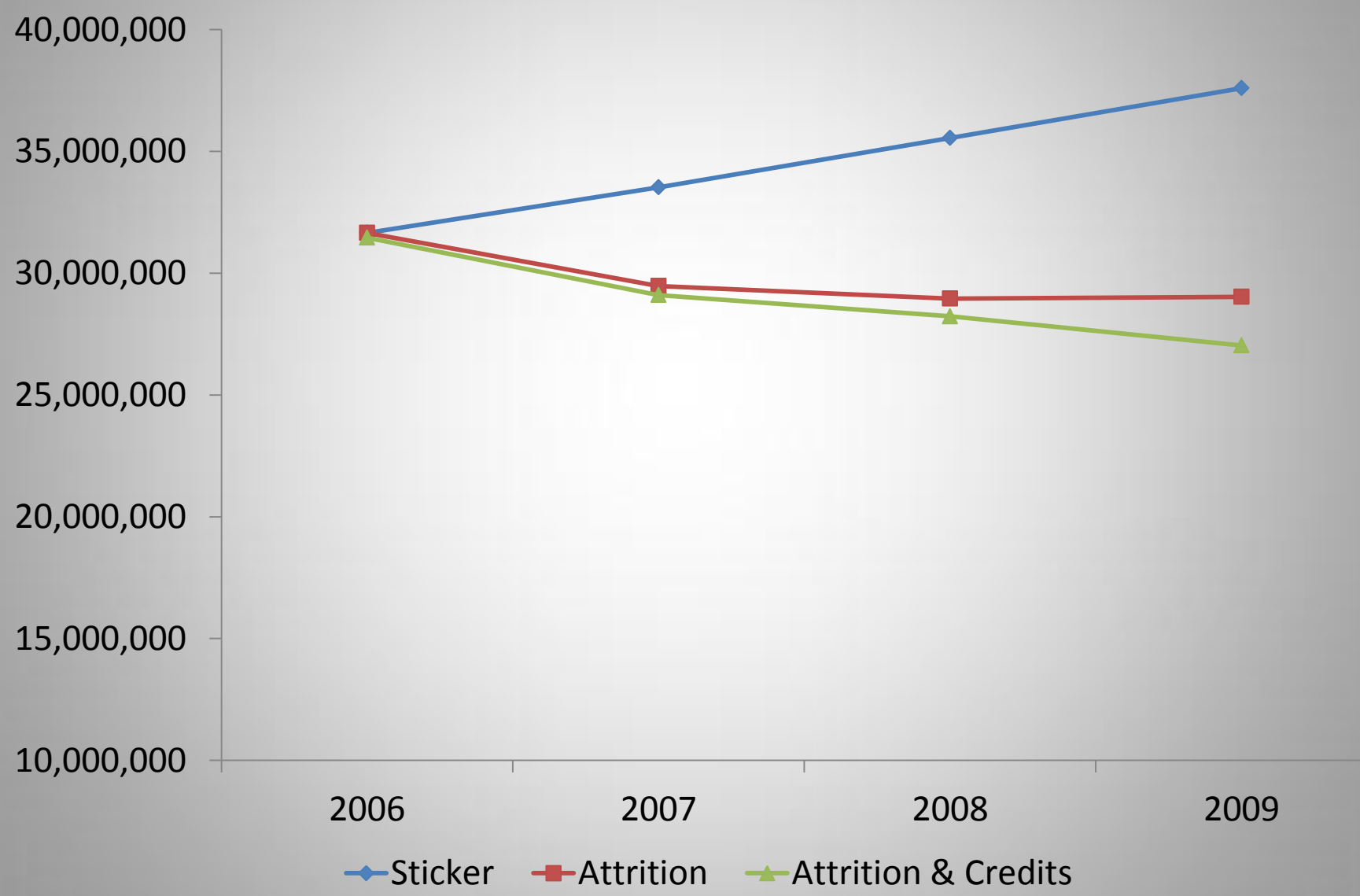
# Revenue Modeling



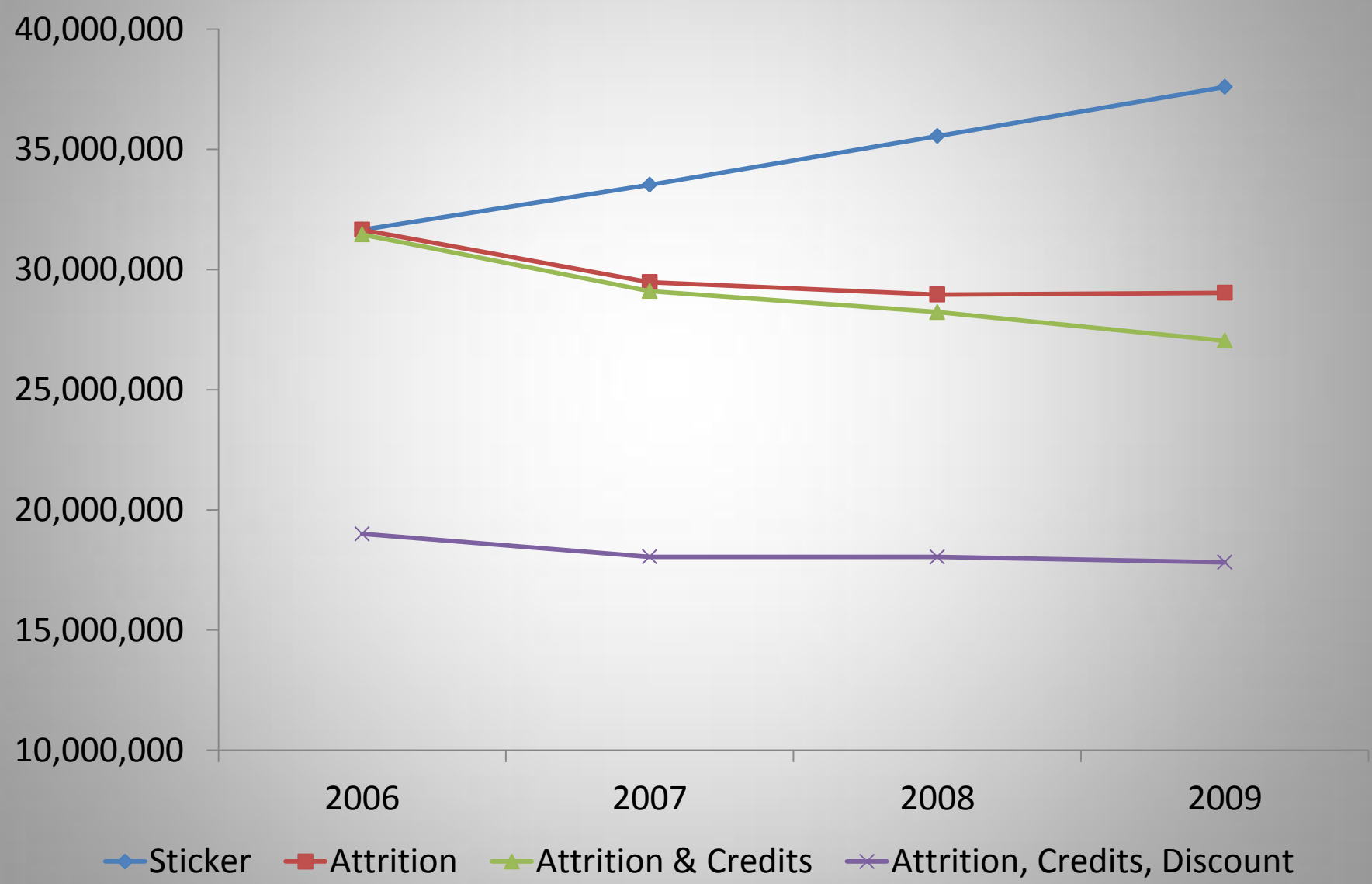
# Revenue Modeling



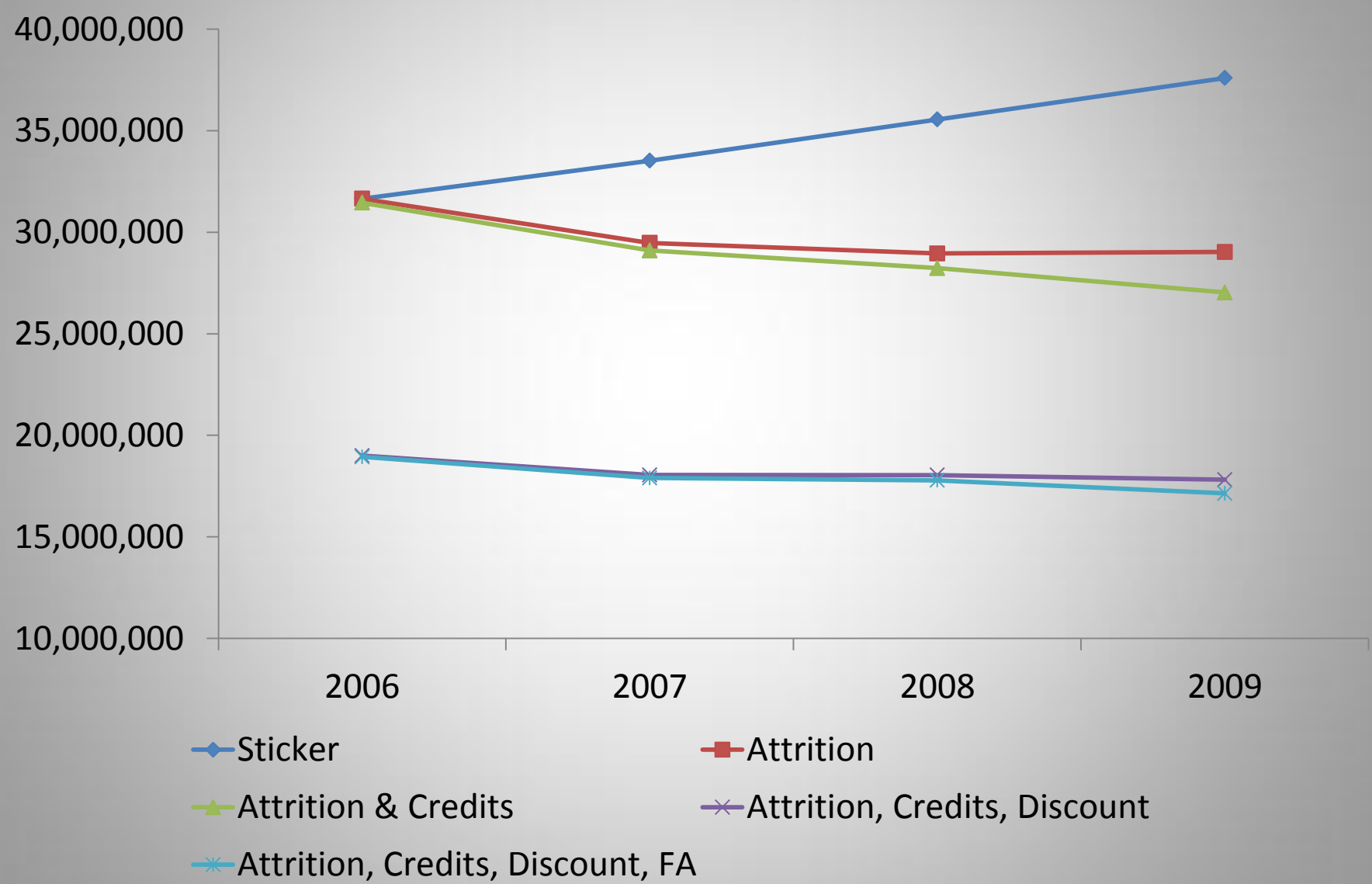
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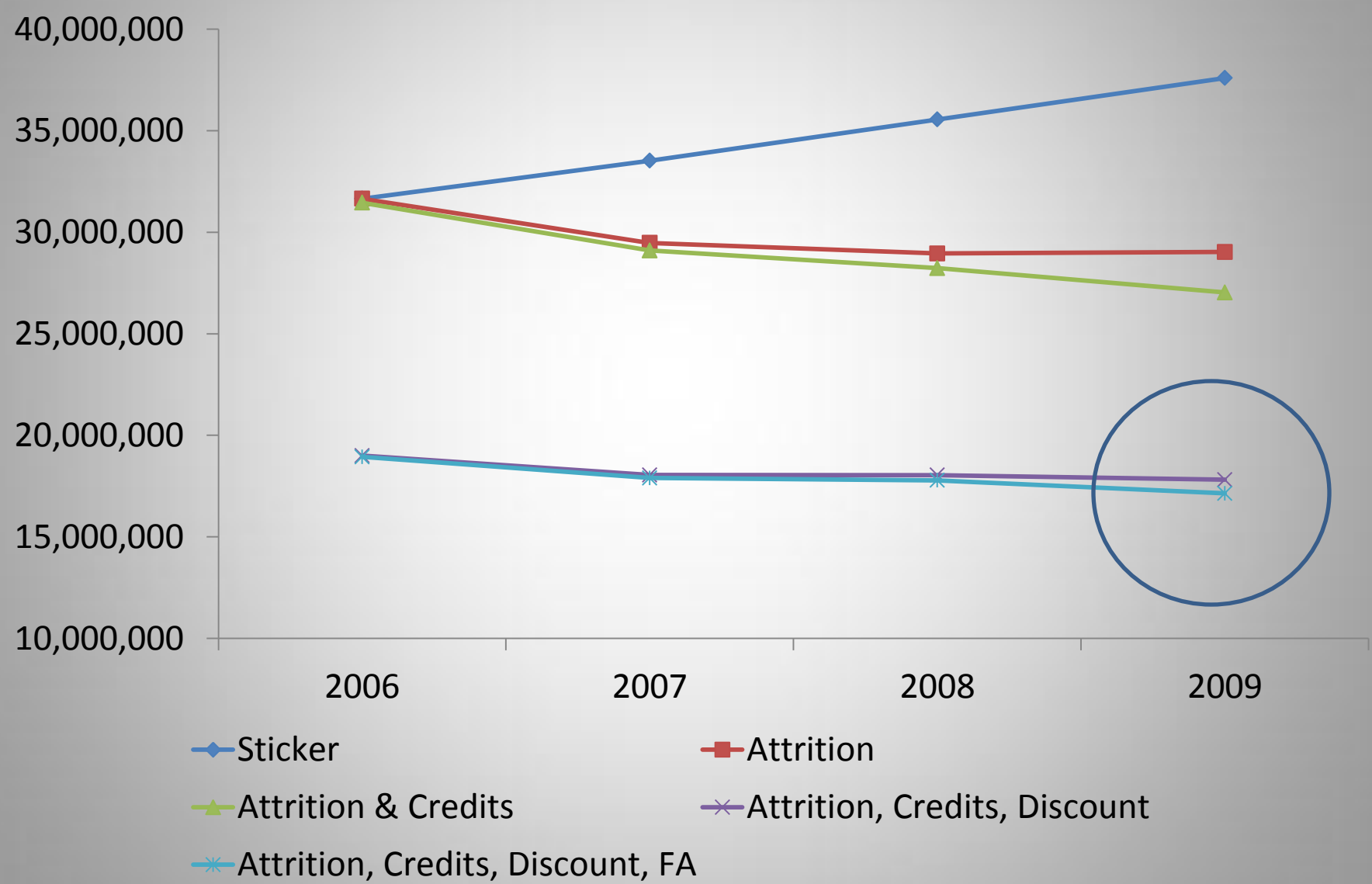


# Revenue Modeling

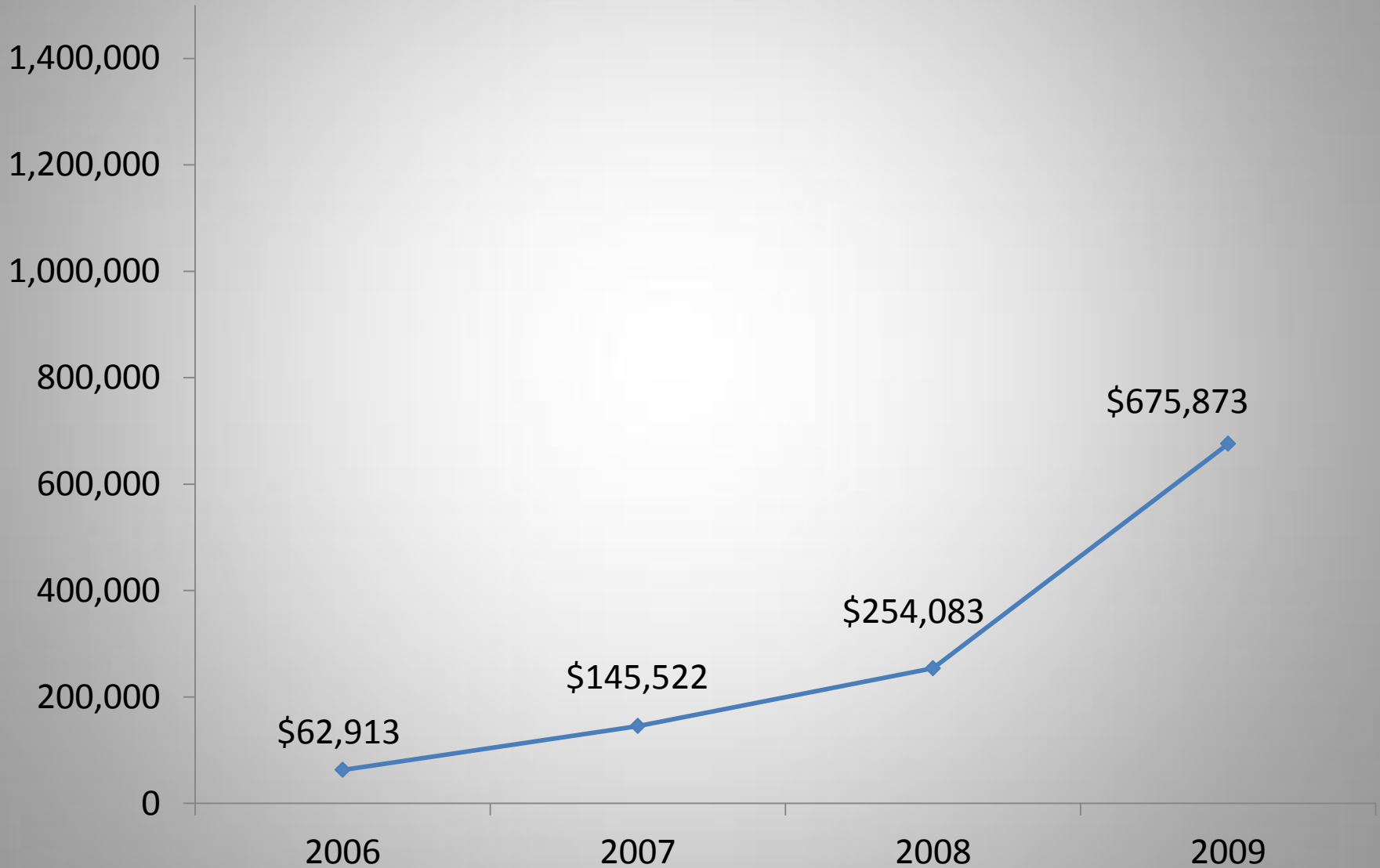




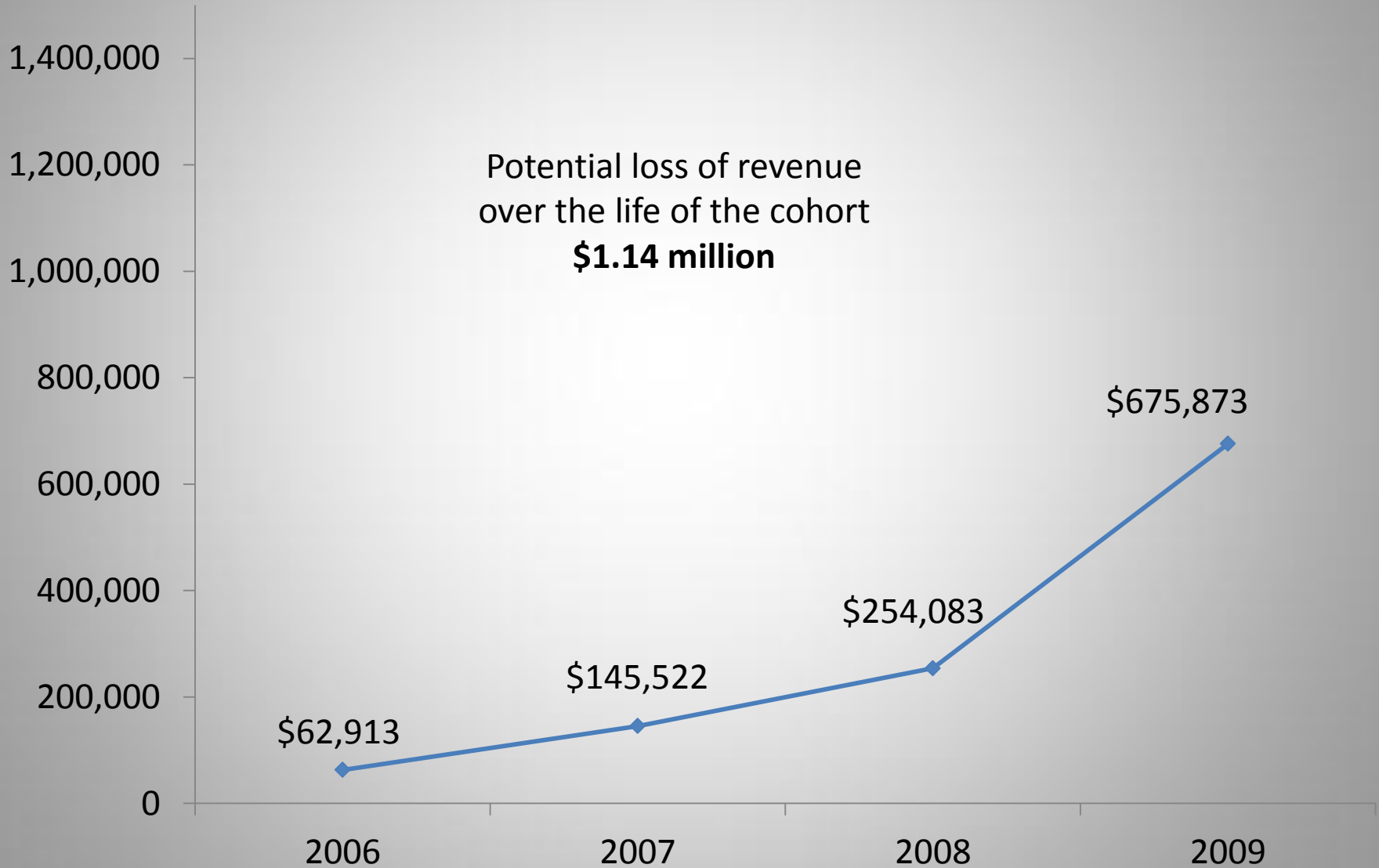
# Revenue Modeling



# Unrealized Revenue Based Model



# Unrealized Revenue Based on Institutional Aid Model



# Projected Revenue Loss Pre-Matriculation

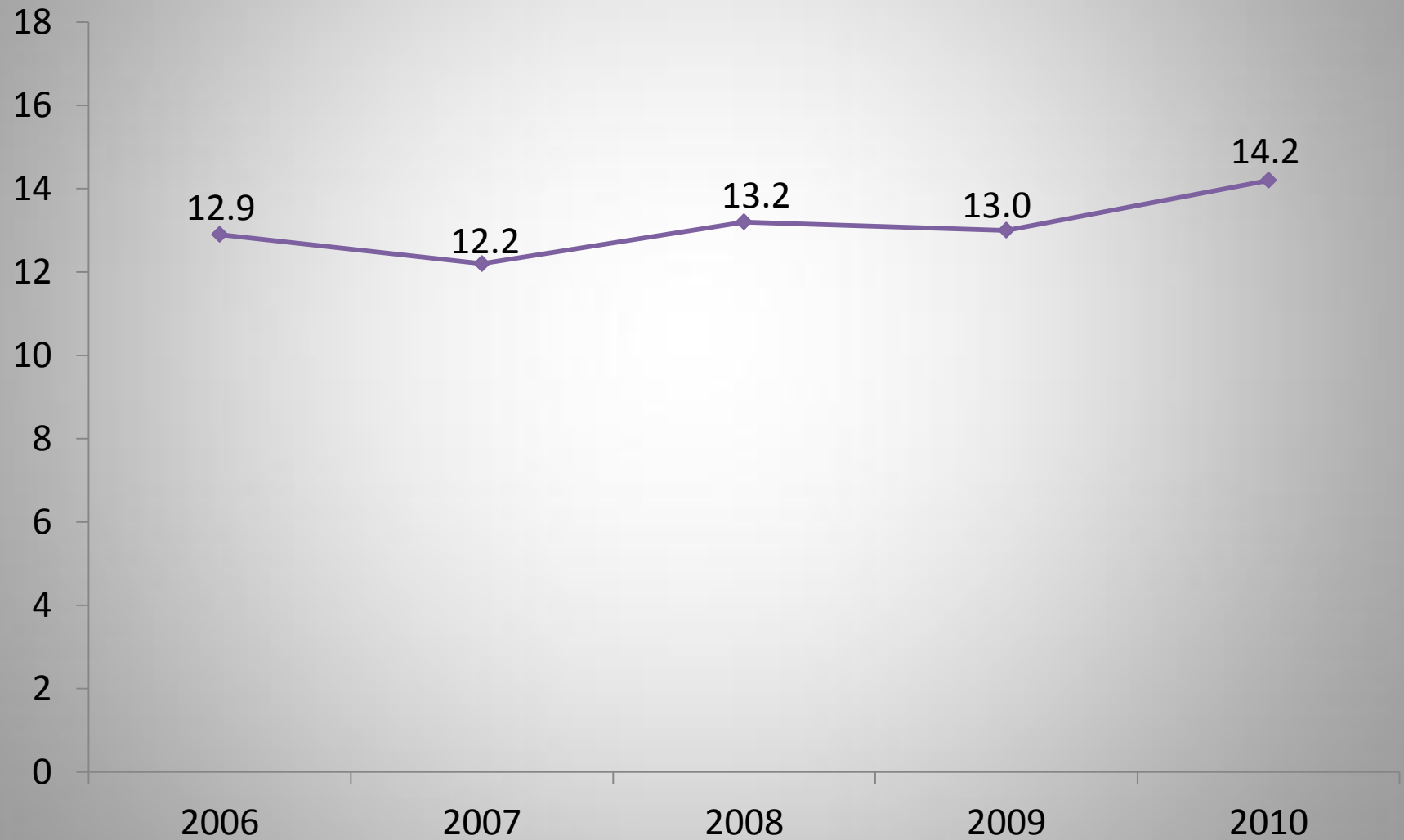
# Freshman Student Outcomes 2006-10

- 3,470 freshman transferred credit pre-matriculation (51%)
- The average number of credits transferred per student:
  - Mean – 13.1
  - Median – 10.0
  - Mode – 4.0
  - Interquartile range – 13
  - Range – 79.0
- Total credits transferred – 45,599
- The average number of 'entities' transferring credit from – 1.31

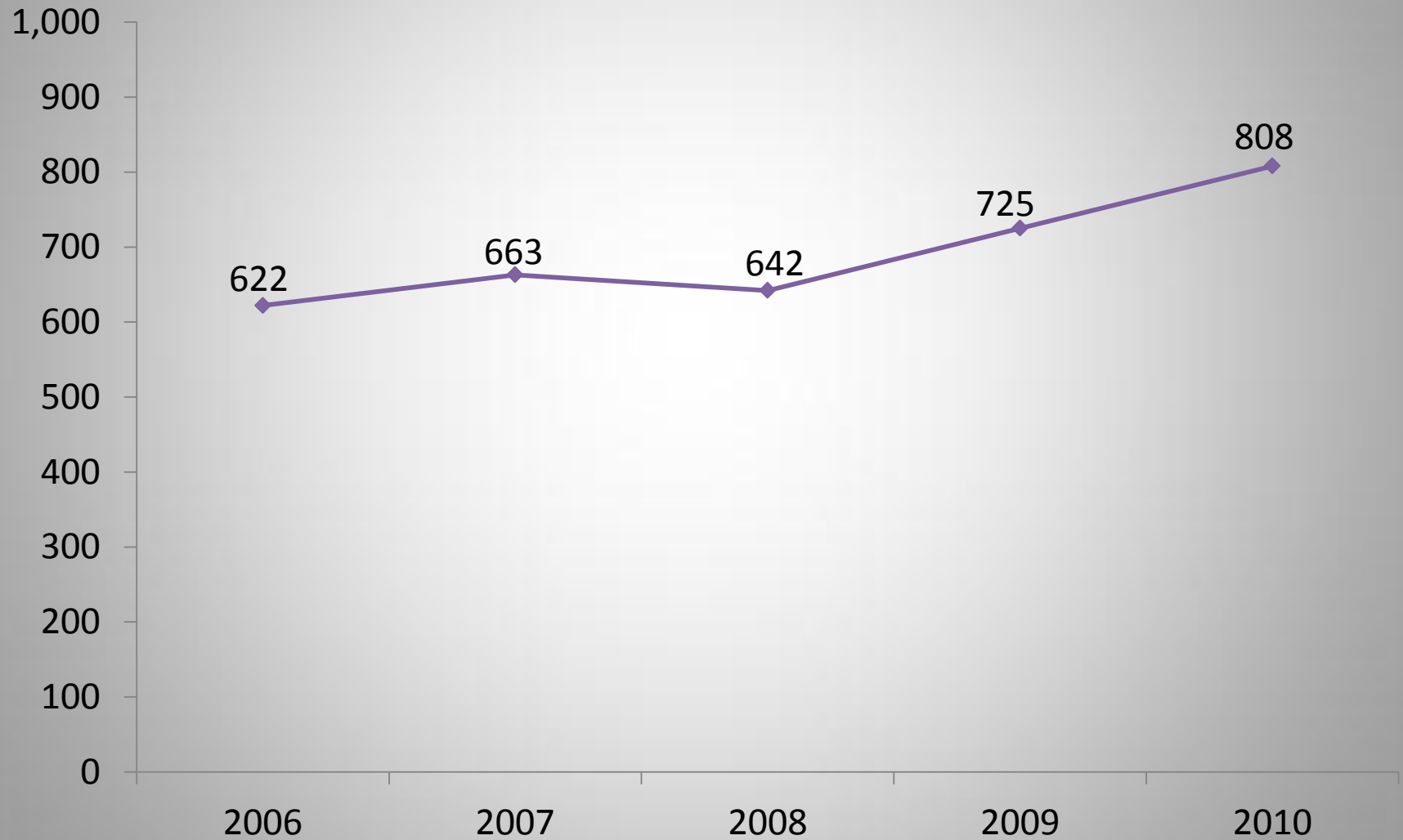
# Pre-Matriculation Credits Transferred

| Cohort       | Number       | Mean Credits | Tuition | Potential Revenue   |
|--------------|--------------|--------------|---------|---------------------|
| 2006         | 622          | 12.9         | \$775   | \$6,218,445         |
| 2007         | 663          | 12.2         | \$821   | \$6,640,740         |
| 2008         | 642          | 13.2         | \$869   | \$7,364,253         |
| 2009         | 725          | 13.0         | \$921   | \$8,680,425         |
| 2010         | 808          | 14.2         | \$953   | \$10,934,340        |
|              |              |              |         |                     |
| <b>Total</b> | <b>3,470</b> | <b>13.1</b>  |         | <b>\$39,838,203</b> |

# Pre-Matriculation Credits – Average

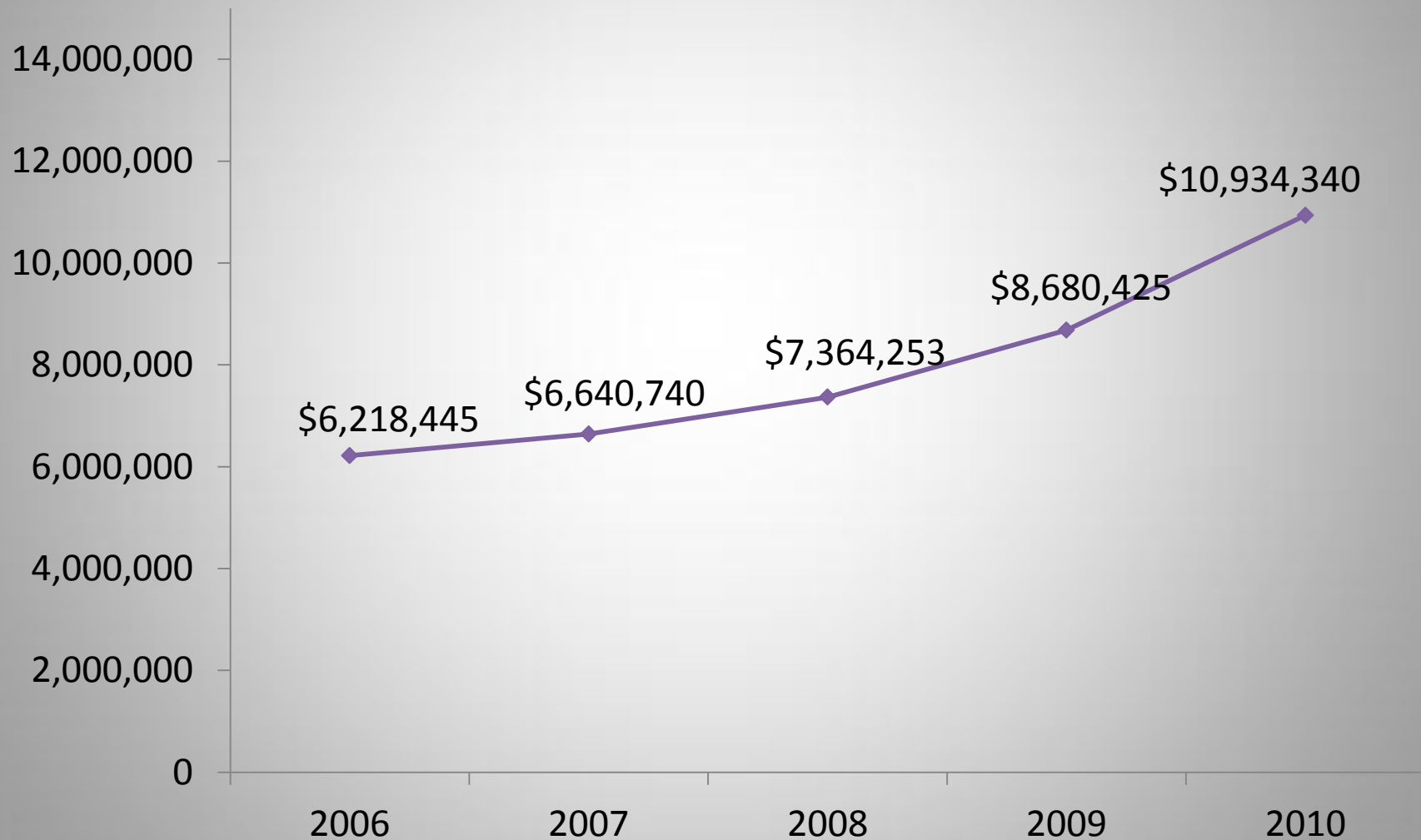


# Pre-Matriculation Credits – Headcount





# Pre-Matriculation Credits – Unrealized Revenue



# Projected Revenue Loss Post-Matriculation

# Post-Matriculation Transfer Trends 2004-07

- 1,220 undergraduate students transferred credit post-matriculation
- The average number of credits transferred per student:
  - Mean – 7.5
  - Median – 5.0
  - Mode – 3.0
  - Interquartile range – 6.0 (3.0 to 9.0)
  - Range – 33.0
- Total credits transferred – 9,150
- Students transferring credit post-matriculation (24%)

# Post-Matriculation 2006 Cohort (N=313)

| Measure                   | Freshman | Sophomore | Junior | Senior |
|---------------------------|----------|-----------|--------|--------|
| Sticker per Credit        | \$775    | \$821     | \$869  | \$921  |
| Actual by Percentage      | .595     | .618      | .639   | .660   |
| Actual per Credit         | \$461    | \$507     | \$556  | \$608  |
| Credits Transferred (Avg) | .39      | 1.85      | 2.20   | 2.95   |

# Post-Matriculation 2006 Cohort (N=313)

| Measure                         | Freshman | Sophomore | Junior    | Senior    |
|---------------------------------|----------|-----------|-----------|-----------|
| Sticker per Credit              | \$775    | \$821     | \$869     | \$921     |
| Unrealized Revenue<br>(Sticker) | \$94,604 | \$475,400 | \$598,393 | \$850,405 |
| Actual per Credit               | \$461    | \$507     | \$556     | \$608     |
| Unrealized Revenue<br>(Actual)  | \$56,307 | \$293,189 | \$382,565 | \$561,172 |

# Projected Revenue Loss Academic Departments

# Core Curriculum

- Three Overarching Objectives
  - Liberal learning
  - Moral and ethical development
  - Career preparation

# Academic Department Transfer Activity 2007-10

| Core Requirement       | Headcount | Credits | Average |
|------------------------|-----------|---------|---------|
| Social Analysis        | 936       | 4,235   | 4.5     |
| Natural Sciences       | 777       | 4,010   | 5.2     |
| Literature and Writing | 772       | 3,434   | 4.4     |
| Mathematics            | 703       | 3,611   | 5.1     |
| Human Diversity        | 421       | 1,614   | 3.8     |
| Historical Studies     | 407       | 1,624   | 4.0     |
| Language and Culture   | 350       | 1,969   | 5.6     |
| Quantitative Reasoning | 321       | 1,247   | 3.9     |



# Implications

- Student outcomes
- Dollars and 'sense'
- Curriculum 'should' trump finances
- Entrepreneurial spirit

# Discussion

