

The college search:

Part 2 Getting in and determining the value (ROI) of a degree



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Corebridge Financial is proud to collaborate with Jeffrey Selingo to provide students and families with tools to help them navigate the college search process.

With more admissions applications flooding the system year after year, what it takes to get into college seems more complicated than ever before.

Among selective colleges—about 200 or so campuses that accept fewer than 50% of students who apply—applications arriving through the Common Application have jumped 30% just since 2020.¹ Uncertain about their chances of acceptance to top-ranked schools, students have also applied to more colleges overall, making the process more unpredictable for students and institutions alike.

¹ Mark Freeman, Trent Kajikawa, Honeiah Karimi, and Brian Heseung Kim, “Deadline update: first-year application trends through February 1,” Common Application, February 15, 2023.

The changing landscape of college admissions

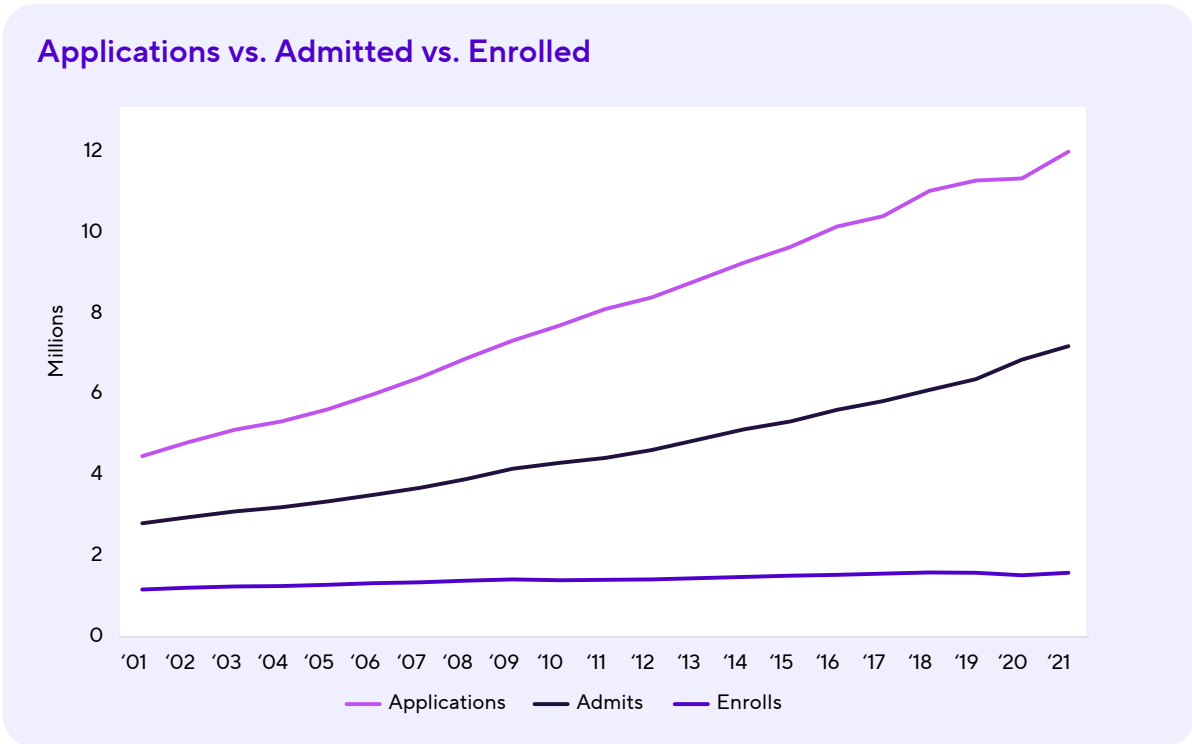
The story of college admissions over the last two decades is one of application inflation.

The number of applications to colleges has skyrocketed even as the number of students graduating from high school has grown only slightly. So that means that essentially the same number of students are applying to way more colleges today than ever before. In 2022-23, nearly one in five applicants applied to 10 or more colleges. That’s about double the proportion of seniors who applied to the same number of colleges just eight years ago.

Most colleges promise that applicants will get what they call a “holistic review,” not one based only on

grades or test scores. As a result, admissions staffs are under pressure to wade through a rising pile of applications in the same amount of time as before. To give themselves more breathing room, colleges have tried to spread out the process with multiple submission deadlines over several months. Nearly 40% of colleges that accept the Common Application offer some version of an early deadline in addition to regular decision.²

This means that colleges admissions isn’t just a single process with a common calendar for everyone, but many different rounds each with its own set of rules.



² Mark Freeman, Brian Kim, Preston Magouirk, and Trent Kajikawa, “First-year admission plans: trends over time and applicant composition,” Common Application, November 29, 2021.

The most common admissions plans

Early Decision

Students choose one college and apply by November. Decision comes in December and students make a binding commitment. Some colleges offer a second round, called ED2, in late December.

Early decision applications have been rising at more selective colleges in recent years because students perceive it's an easier way to get in, given colleges get to lock in their class with a binding decision. It's not uncommon anymore for institutions to select half their class or more early decision.³

Early Action (EA)

Like Early Decision in that students apply early and hear back in December or January. But the key difference is that students are not required to attend if accepted.

Regular Decision

The vast majority of applicants still apply regular decision to as many schools as they want, anytime up until January of senior year (and in a few cases even later). Colleges review applications and send a decision by end of March, or on a rolling basis as applications come in. Students have until May 1 to make a decision.

In recent years, half of applicants who used the Common Application applied early action somewhere. Colleges don't want to fill too much of their class early, yet they don't want to reject too many of those applicants in case they need them later in regular decision. So deferring the early applicants has become more common. For example, the University of Southern California received 40,000 early action applications in 2022-23, and deferred around 38,000 (94%) of them.⁴



³ James Murphy, "Early Decision Benefits Rich Kids. That Doesn't Necessarily Mean That It's Evil," Slate, December 14, 2023.

⁴ Jeffrey Selinger, "The Cynical Reason College Applications Are Surging," New York Times, March 16, 2023.

What matters the most: high school courses and grades

The High School Profile

The high school profile is a document provided by high schools to colleges and universities as part of a student's application package. It is intended to give colleges additional context about the high school and the students who attend it. The profile typically includes information such as school demographics, curriculum offerings, grading scale, extracurricular activities, and college matriculation data. As they read applications, admissions officers are often evaluating high schools as much as they are students. Many colleges track data on well high-school graduates who enroll in their institutions perform on campus to help in the evaluation of those from that high school who apply in subsequent years.

Course Selection

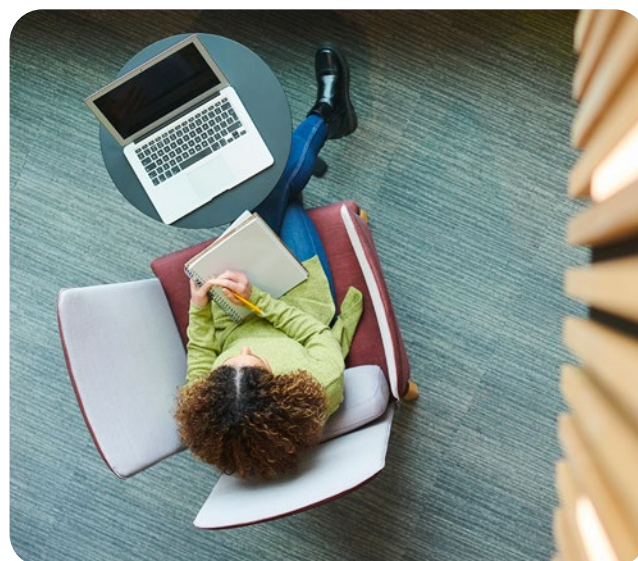
Admissions officers want to know not only that you chose to take the hardest courses available in your high school, but also what your interests are. The more advanced classes your high school offers, the more you're expected to take. Course selection is viewed as an example of your "growth mindset," indicating you want to stretch yourself and learn new things. So, don't skip upper-level math courses just because you don't like math. If Advanced Placement (AP) and International Baccalaureate (IB) courses are available to you, take them, especially if you can get the IB Diploma. Dual enrollment courses, which are college classes taken in high school, have also become popular but are seen as less rigorous than AP and IB courses.

While many selective colleges count the number of AP courses you took, others don't. Worry less about the number you take and more about how your choices reflect a true interest and deep commitment to the academic areas you care about.

Grades

Grading in high schools has become convoluted. Some use a 10-point increment on a 100-point scale; others use a 7-point scale. At many, the 5.0 has become the new 4.0. Points are added to GPAs for any combination of honors, AP, or dual-enrollment courses. Schools have multiple valedictorians, as well as students with all As and a few Bs who rank below the top tenth. And then there are a handful of private schools that don't even give grades but instead write full-page reports for each student.

Ultimately, admissions officers are trying to determine where grades fall overall in the senior class, and where a particular student fits into that scheme. Admissions officers also study trends, looking for consistency or a steady rise. So, keep grades consistent right through senior year. What concerns them is a downward trend or one that is "spiky."



What about standardized tests?

Standardized tests—once a rite of passage for generations of teenagers—are no longer assumed mandatory.

Instead, our relationship with the tests has splintered into three positions:

- The first is the legacy policy: A test is required.
- The second is the “test blind” or “test free” approach, adopted by the University of California system in 2021, in which test scores are eliminated from the admissions process altogether.
- And the third is the test-optional approach, in which applicants choose whether to submit a score.

In the spring of 2020, 600 campuses, including the entire Ivy League, became test optional, a temporary work-around to closed test sites. But colleges keep extending the expiration date of their policies, some permanently.

Test-optional is likely here to stay among a broad selection of schools. The question about whether to submit or not depends on where you’re applying. Look for the middle 50% of test scores for a particular college (either on their Common Data Set through a web search or in the U.S. News rankings). Nothing is a sure bet, but your chances are better if your score is at the top of that range or—better yet—above it. That’s when you should consider submitting your score to a test-optional college, especially if you think the score adds to your application as a signal of your potential and isn’t just more noise.

Test scores matter the most when admissions officers have questions about an applicant’s courses (not rigorous enough) or grades (not consistent) and might use the test score as a check against those other measures.

SAT vs. ACT

In early 2024, an all-digital SAT was rolled out. It’s an hour shorter than the old three-hour paper version, due to its adaptive nature. Each section of the test (reading and writing and math) are broken into two modules. How students answer questions in the first module impacts what questions they get in the second. The other primary standardized test, the ACT, is also moving digital, although for now it’s still available in a paper version.

Most every college accepts scores from either test—and typically give students who take the tests multiple times the option of which scores they want to supply. While students might favor one test over another, schools requiring standardized test scores for admissions remain agnostic.

What else: essays, recommendations, activities, and the X factor

Essays

The effort applicants spend writing their essays is often inversely proportional to the time admissions officers devote to reading them. When reviewing five to six applications in an hour, admissions officers tend to speed-read the essays, so make the opening compelling.

The best essays are honest slice-of-life stories, both entertaining and serious, that tell admissions officers something they don't learn from another part of the application. Make it authentic. After you finish, ask yourself why you wrote it. Remember: Essays help lift candidates at the margins—they very rarely are the thing that gets an applicant in.

Recommendations

Don't ask for recommendations from the usual suspects. Seek at least one recommendation from teachers outside your major area—an English teacher for science majors, for instance—to show your breadth of interests. Admissions officers want to read a letter from someone who can adequately describe your weaknesses but also detail your potential. And ask early, the popular teachers especially are overwhelmed in the fall with requests from seniors.

Activities

Explain what matters to you. In the activities section on your application, put first what matters most to you. Use all of the space provided to describe the activity and the impact you made in it. Admissions officers are more interested in how you spent your time outside the classroom and less in judging you for what you did.

The X Factor

Every college has priorities for admissions that change over time and no two have exactly the same needs. In a given year, that might mean more full payers, humanities majors or students from under-represented areas of the country. In the end, a rejection is not about you—it's about what a college needs the year you apply. Just because a college accepts 25% of its applicants doesn't mean you have a one-in-four chance of getting in.



Return on Investment (ROI): the value of a degree

Families rely so much on the college rankings because it's difficult in the course of the search to find the "right fit." But there are fewer differences than we're often led to believe between a school ranked in the top 20 and one ranked 30 or 50 spots lower.

So, how does one find those good colleges off the beaten path, hidden further down in the rankings, and ultimately how does one determine the value of a degree?

College and major matter, but so do skills

The selectivity of an institution and a student's major does impact the ultimate value of a bachelor's degree. Money-wise, graduates from selective institutions start out ahead of those who earned their degree from less-selective institutions, and technology, engineering, science, math, and business degrees out-earn those in the humanities and social sciences.

But increasingly, the skills students leave college with matter, too, to the ultimate payoff of the degree. In every major, there are specific skills that increase graduate earnings significantly. Some are specialized skills. Take a marketing major, for instance, who knows data analytics skills. The average marketing manager in the U.S. makes \$71,000 a year; one with data analytics skills earns, on average, \$95,000 annually. Other skills that are critical to the ROI of a degree are foundational skills: influencing, negotiation, and consulting capabilities all boost graduate earnings more than public accounting or strategic planning skills for a business major, for example.

Check it out

Prospective college students now have access to outcomes data through the U.S. Education Department's College Scorecard (collegescorecard.ed.gov). It allows anyone a granular look at what graduates earn and how much debt they take on at a college, broken out by academic program.



More considerations

People

The Gallup-Purdue Index, which has surveyed tens of thousands of college graduates nationwide, found that well-being in life after college had less to do with where students went to school and more with what they did while they were there. Among six experiences Gallup identified with well-being are three associated with faculty: a professor who makes you excited about learning, cares about you and encourages you to pursue your dreams.

Seek out faculty members, coaches or club advisors during the search that you might encounter later on as an undergraduate. Ask how they interact with students on a daily basis. Could they be a good mentor to you? Research suggests that finding a mentor increases the chances you'll stay in school and find success after college. Having a mentor in college who encouraged students to pursue their "goals and dreams" was found to be the strongest predictor of well-being out of anything that Gallup asked about. But here's the problem: only 14% of graduates recalled having a professor who made them excited about learning and encouraged them.⁶

Retention and graduation rates

Pay attention to the retention rate, which measures the percentage of freshmen who return for their sophomore year. The national average is around 81%. Most selective schools are above 90% and many highly ranked schools are above 85%.⁵

And, scrutinize graduation rates. Fewer than 50% of students who enter college seeking a bachelor's degree complete one at the same institution within four years; 62% finish in six years. Understand how graduation and retention rates differ for students like you. There's one rate for the college as a whole, but the numbers differ by major, family income and gender. For example, the national six-year graduation rate is higher for women than men (67% vs. 60%).⁷



Conversation starter

Holistic admissions

Because many of the pieces of the college application are baked in long before the applicant ever starts the college search, families should discuss how the choices made early on in high school impact admissions. In freshman year, begin tracking involvement in activities, volunteer efforts, and sports—and understand how the classes taken in the first two years may determine eligibility for advanced classes that can be taken as juniors and seniors.

- What academic classes interest you the most? What are the most rigorous courses in those academic areas that your high school offers? What prerequisites do you need to take in freshman and sophomore years to enroll in those rigorous classes in your junior and senior years?
- Where do you need to challenge yourself more in your selection of courses and where can you demonstrate a willingness to do that?
- Are you increasingly earning higher grades in more difficult courses or are you struggling? What are the tradeoffs to pulling back to easier classes?
- How many of the colleges you are considering are test-optional? Where do your test scores place you in the range of scores for different schools you're considering – are you at the top or above the middle 50%?
- How do you want to spend your time outside of class in high school? What activities interest you the most, and how much time do you want to dedicate to each? What impact do you want to have within those activities?
- What might you want to write your essays about, and how might the answers differ depending on the college you apply to?

ROI: The value of a degree

The outcomes of college are largely defined around jobs and earnings, but going to college provides graduates with more than just a job.

- What's most important to you in life and how do you define a successful outcome from college? How will different colleges on your list help you reach those goals?
- What might you want to major in? Do you want to go to graduate or professional school immediately after college or do you want to work?
- What do graduates of different schools you're considering do after graduation? Where do they work? How much do they earn, on average?
- What specific skills are listed as requirements in the job ads for those positions you might apply to after college? How can you acquire those skills in college both inside and outside the classroom?

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. He is now working on a follow-up book set to be released in 2025. A regular contributor to *The New York Times*, *The Atlantic*, and the *Wall Street Journal*, Jeff is a special advisor for innovation and professor of practice at Arizona State University. He also writes a biweekly newsletter, called *Next*, and co-hosts the podcast, *Future U*. He lives near Washington, DC with his family.

Action today can lead to great things tomorrow. Action is everything.

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