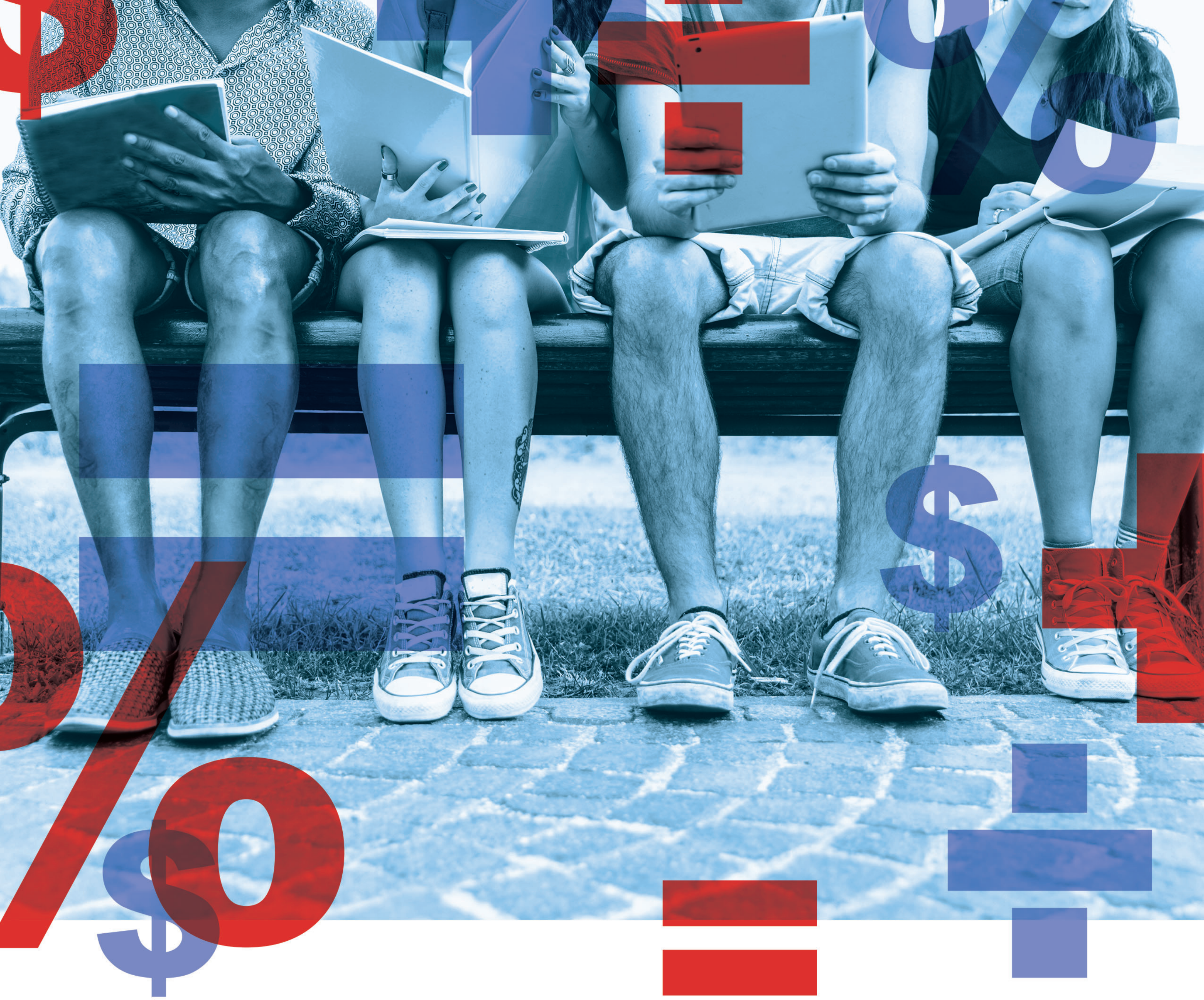

Maximizing Student Success

A Student-Driven Platform for Higher Education Accountability

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EXECUTIVE SUMMARY

Despite students' personal stake in higher education, with significant amounts of time and money invested, policymakers have yet to incorporate students' perspectives on policies that measure and respond to higher education outcomes, generally referred to as accountability policy. To fill this void, Young Invincibles set out to increase our understanding of what students think about accountability policy and provide policymakers with important insight when developing future proposals. We heard from a diverse group of highly engaged students across the country about their aspirations for college, who they consider responsible for success or failure, and how to design federal and state policy to ensure students are protected, institutions receiving public dollars are held accountable for their outcomes, and the larger goals of equity and mobility are advanced.

We have identified key themes from students to help policymakers see the discussion from their perspectives. We apply these themes to current policy discussions so policymakers and researchers can use this as a reference point for what real students actually think about their proposals, and design new policies inspired by students themselves.

Student perspectives on higher education accountability:

- **Shared responsibility for student success.** Contrary to negative stereotypes, students see themselves as equally responsible for their success in higher education, sharing responsibility with institutions and the government.

- **Degree completion, workforce outcomes, and loan repayment.** Students view success in college as completing a degree, landing a good job, and repaying their loans. Accountability policies should measure and promote those priorities.

- **Students experience the financial challenges of their institutions first-hand, and are skeptical of immediately eliminating funding.** Students experience the financial effects of tight budgets through facilities in need of repair and overenrolled classes; these perceptions made the students we talked to wary of cutting off funds for struggling institutions, although most cited exceptions for institutions that explicitly promise to prepare students for the workforce.

- **On the whole, students deeply care about diversity; both to close inequities but also as a valuable aspect of a student body.** Students valued the socioeconomic and demographic diversity of their institutions and believed higher education's mission is to improve economic inequalities of race and ethnicity. They strongly held that institutions should be measured and held accountable for advancing racial equity and socioeconomic mobility.

- **Institutions can't be measured in a vacuum.** Students consider it unfair and naive to measure student outcomes without taking into account the disadvantages students bring into an institution and might face after leaving college. This means adjusting metrics or creating bonuses to account for the challenges certain students face.

- **Institutional mission matters.** While students consistently value the economic outcomes from college, students saw clear distinctions between different types of institutions and thought different missions should come with different accountability mechanisms. Specifically, students thought that career and vocational programs, regardless of sector, should be evaluated for the debt levels of salaries of their graduates, whereas institutions with a more academic focus could be measured on a more comprehensive set of criteria, including economic outcomes, but also citizenship and advancing the public good.

Student-driven platform for accountability policy

Building on the perspectives and priorities from students, Young Invincibles developed a student-driven platform for accountability policy. Some of these proposals are bold and new, while others are already formalized in legislation. Most are related to federal policy, and others lay out principles for state legislatures to consider. All are consistent with the aspirations and perspectives of actual college students.

Three Primary Recommendations:

- Charge institutions new fees for loans that students are unable to repay. The fee would be calculated by taking a percentage of every dollar of federal student loan debt that students used to attend that institution that has not been in repayment for ninety days. Rather than the federal government solely benefitting from this fee, a portion will be used to reduce loan balances of students that attended that institution, providing much needed and justified borrower relief. Students already face the most risk in higher education, so a real "risk-sharing" program should provide students a portion of the benefit created to mitigate that risk.

- Create a bonus grant program to incentivize institutions to enroll low-income or otherwise disadvantaged students. Legislation would charge the Department of Education with building an award formula that incorporates the number, percent, and growth of low-income or otherwise disadvantaged students enrolled at an institution. The grant program could be funded through the risk-sharing fees described above, as well as fees imposed on institutions with success rates below 33 percent, described below.

- Enforce a "success" threshold of 33 percent (at least one third of students retained, graduated, or transferred) for all Title IV institutions, a threshold currently held to new institutions. Institutions will pay a fee equal to one percent of their total Title IV receipts.

Other Recommendations:

- Expand and enhance consumer information, including incorporating how institutions allocate their budgets.

- Maintain the Gainful Employment Rule regulating career and technical programs.

- For states, design strategic finance plans that incentivize success, advance equity, and prepare for the next recession.

- Consider unique challenges facing underserved students in evaluations of institutions.

- Avoid the "nuclear option" of cutting off Title IV federal financial aid all at once, except for institutions that promote career readiness as their primary function.

STUDENTS FACE THE MOST RISK

The national economy's increasing demand for skill and education, along with the skyrocketing cost of a postsecondary degree, has sparked a lot of conversation about accountability in higher education.[1] While accountability has a wide range of meanings, in this context we refer to government policies that impose consequences, positive or negative, on institutions based on student outcomes as a means to improve value for both students and taxpayers.

Students face personal financial risks pursuing higher education, investing years of their lives and thousands of dollars in their pursuit of degrees. Those attending low-quality institutions with poor track records often end up with little or no wage increases to show for their investment, but still suffer the costs of student debt. If they are unable to afford their monthly payments, they may default, leading to serious financial consequences including: losing consumer protections in repayment, damaged personal credit, and garnished wages.[2] While earning a degree still produces a positive return on investment on average, there is incredible variation amongst the nation's roughly seven thousand institutions. Consider the following:

- Over half a million student borrowers (11.5 percent of all borrowers) defaulted on their loans in a single three-year period.[3]
- While the median on-time graduation rate at four-year public institutions is 52 percent, over two hundred of these institutions produce graduation rates of over 75 percent, and nearly seven hundred institutions produce graduation rates below 50 percent.[4] Similar variation exists for loan repayment rates, and across sectors.
- At hundreds of institutions, students face a higher chance of defaulting on their loans than graduating.[5]
- Even institutions that enroll the same types of students produce different outcomes. For instance, students at Middle Tennessee State University and Eastern Michigan University enter with identical standardized test scores, but black students at Middle Tennessee State University graduate at more than twice the rate as black students at Eastern Michigan University.[6]

Though institutions produce widely varying outcomes, students typically trust that all institutions carry a minimum threshold of quality and legitimacy. When those expectations are not reflected in public policy, students pay the price. This is especially important for low-income young adults and those from communities of color, many of whom have already limited collegiate options because of poorly-resourced schools, previous academic preparation, or geographic anchoring.

A STUDENT-DRIVEN ACCOUNTABILITY AGENDA

In addition to earning a credential or degree, a higher education success story for most young adults also means the ability to secure stable post-graduate employment that contributes to overall financial security. For a growing segment of the population — especially students from communities of color and those from low-income families — the ability to repay student loan debt is an important marker for whether that investment in higher education was worth it. These are reasonable expectations given the basic value proposition of colleges and universities, which claim that students and families will see a future return on their investment.[7]

Students are the most important part of the equation for understanding how best to hold institutions accountable because, simply put, they have the most at stake. Millions of young people each year enroll in higher education because society has signalled to them that investing time and money at a college or university will result in an improved career and enhanced life.

Maximizing student success means holding institutions accountable for the impact they have on the most vulnerable populations. Millions of first-generation and low-income students lack the peer or adult networks to provide insight into the nuances of selecting a college. Instead they often place trust in colleges and universities based on a website, promotional materials, paid advertisements, or because the institution has an .edu web address or an accreditation stamp, signaling some minimum standard of quality. In reality though, there are institutions across the country where students have a better chance at defaulting on their loans than completing a credential or graduating.[8] For these students, the consequences are very real, and are sometimes swift if they stumble or fail to hold up their end of the bargain at any step along the way.

We are not proposing a system that guarantees every college investment will be a successful one, and students consistently acknowledge their own responsibility to work hard and succeed. Students currently shoulder much of the responsibility and are held accountable for making satisfactory academic progress, graduating, finding employment and, for those who borrow, repaying student loans. Institutions, meanwhile, enjoy the benefit of federal funds and growing clout as the need for postsecondary education increases, and yet carry little risk when students withdraw or do not receive a positive return on their investment. Considering this individual commitment and investment, and higher education's potential to advance equity and economic competitiveness, it is essential that we both mitigate the risk to students and increase their chances of success.

The federal government also has a stake in higher education outcomes, through its $80 billion in direct spending on higher education each year.[9] With that investment also comes a warranted concern whether colleges and universities are held accountable for the funds that flow to them via students, and how well they serve those students. This focus on accountability has become a significant topic in higher education circles with much of the debate centered on the approach, metrics, and levers available to change institutional behavior and incentivize reform in order to reduce taxpayer and government risk. Such widespread interest in getting institutions to accept responsibility for achieving desired results is good, but there is still some distance to go to get legislators and administrators on the same page about what to consider and how to get institutions to change behavior.

OUR APPROACH

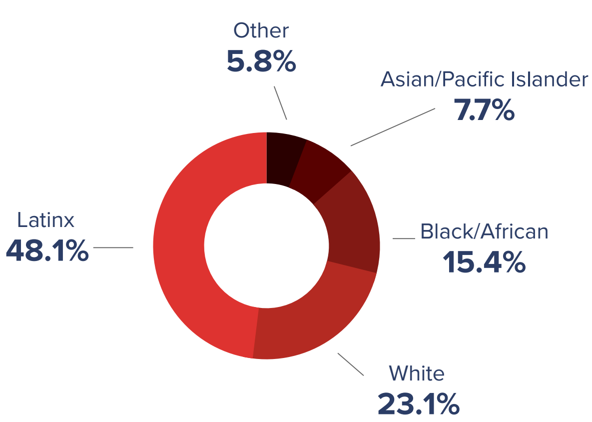
As Congress and other stakeholders consider the future of the Higher Education Act, including strategies to improve accountability, it is critical that students' experiences on college campuses and their perspectives about what institutions can and should be doing to better support them are heard. To that end, Young Invincibles set out last year to engage with young people on college campuses across the country. Young Invincibles does not maintain a paid membership or commission official chapters, but has established offices in Los Angeles, Houston, Austin, Chicago, Denver, and New York. These regional offices as well as national staff maintain active relationships with students through regular trainings, roundtable discussions and advocacy opportunities. We identified students for a series of accountability focus groups through these channels, advertising the sessions as an opportunity to weigh in on higher education policy debates, and compensating participants with a $25 gift card.

This approach suffers from a certain level of selection bias, where students who expressed interest are already active and interested in higher education policy and likely predisposed to think accountability policies could be tightened. Despite this concern, we felt this approach was strategic for two main reasons. First, as direct participants in higher education, the students we work with bring a base level of experience and policy savvy. Their daily experiences are shaped by policy decisions at the institutional, state, and federal levels. Second, college students, particularly those already involved in our network or having participated in our programming, often trust Young Invincibles staff and may be more honest and forthcoming than they would with a professional interviewer in a controlled external environment.

We talked with 52 students during five sessions about a range of issues and topics related to higher education accountability. We engaged a diverse group of students in terms of racial and ethnic background, types of institutions attended, geographic location, and experience with postsecondary education. Compared to enrollment nationally, among our participants: Latinx students were overrepresented; white students were underrepresented; Asian and African American students were proportionally represented.[10] This demographic representation results partly from chance — who received the communication and decided to attend our sessions — but also from Young Invincibles' mission to ensure that historically underrepresented voices are elevated in public policy debates.

We heard student views on the purposes of higher education, to whom colleges and universities are accountable, and about the role of consumer information and internal motivation. Each session followed the same protocol, starting with first impressions of what accountability in higher education meant to the students, and then explored recent issues and developments in specific accountability policies. For many specific topics, our protocol presented alternative "devil's advocate" arguments to allow for students to disagree with their peers. We recorded each session and coded for common themes.

Race & Ethnicity of Focus Group Participants



Focus Group Locations		
Institution	**Sector**	**Location**
Northeastern Illinois University	*Public 4-year*	*Chicago, IL*
Eastern Los Angeles College	*Public 2-year*	*Monterey Park, CA*
California State Fullerton	*Public 4-year*	*Fullerton, CA*
Appalachian State University	*Public 4-year*	*Boone, NC*
Various Institutions	*Public 2-year, 4-year, and graduate students*	*Denver, CO*

Across the board, students were engaged and expressed sophisticated and passionate views on the subject. Considering the diversity of the student demographics, we identified a surprising level of consensus. We believe their aspirations for their college experience and their awareness of accountability issues provide valuable insight.

THEMES

This section synthesizes students' opinions on accountability policy in higher education. We have organized student opinions into two categories: the criteria on which institutions should be evaluated and the policy mechanisms that should be enacted as a result. Each subheading under these two categories represent broad concepts, but occasionally refer to specific policies under discussion or currently enacted. Each subsection briefly introduces the topic, summarizes student perspectives, and provides evidence supporting those perspectives through student quotes. We then explore the implications these perspectives present for policymaking.

CRITERIA

In order to hold institutions accountable for their performance, we must actually measure their performance along agreed upon metrics or indicators. We asked students what they wanted out of college, how they saw the purpose of higher education, and what the government should measure. While not solidifying specific details about data elements and metric definitions, students thought institutions should be measured for the diversity of their enrollment, whether students completed a degree, what sorts of jobs they got after leaving college, and the priorities reflected in schools' operating budgets.

Diverse Enrollment

Policymakers should be wary of the unintended consequences of accountability policies proposals incentivizing institutions to enroll a whiter and more affluent student body and excluding low-income students and students of color in order to achieve higher ratings. For instance, Senator Lamar Alexander's white paper on risk-sharing proposals included a warning that "[u]nintended consequences [that] must be examined to ensure that institutions do not tighten admission standards in a way that leads to the admission of only students who the institution expects to succeed or are at low risk of default, dropout, or failure."[11]

The students in our focus groups recognize this risk and value the institutional and societal benefits of a diverse student body, as well as the larger purpose of higher education to address structural inequities in society. They value a diverse student body for two distinct reasons.

First, they value the personal benefit they receive through exposure of students from different backgrounds. For example, Samantha in Denver appreciates her college for "celebrating diversity" and criticizes more homogeneous schools for not providing an education that exposes students to different cultures and backgrounds: "There are a lot of schools that are predominantly white.... What are they actually learning?" Allison in Denver also appreciated college as an opportunity to meet different types of people than the ones you grew up with, explaining, "[y]ou go to high school in the area that you live... very often it is around people that are similar to you. You go to college, there's opportunity to be around people with diverse backgrounds."

Second, students also see diverse enrollment as essential to leveling the playing field in other parts of society. Estefania in Illinois sees college access as an essential first step advancing equity and equal opportunity. Too many students lack the opportunity to get their foot in the door and participate in a high quality institution. She points out that "if opportunity is not there then there's no way to better your success." Estefania sees discrimination as an issue on her campus, and students from diverse backgrounds had to be admitted, enrolled, and given a fair chance at success in order to confront that discrimination.

Completion

While enrollment in higher education has steadily increased over the last decades, completion rates are still unacceptably low. Barely more than half of students complete a degree or certificate within six years of entering any institutions, with lower rates for black and Latinx students.[12] Students recognize this problem and see completion rates as a good criteria to measure schools, although there is some disagreement about who is most responsible for these outcomes. Students like using graduation rate because it reflects the mission of institutions, suggesting that when a school enrolls a student, they are acknowledging they can complete a degree at their institution. For example, Sarah from North Carolina says: "[g]raduation rate is one of the only ways you could measure different schools." Sarah suggests that other factors impacting standardized test scores or a changing economy would impact other metrics, but that earning a degree is the common goal of all programs.

Generally, the students say institutions, the government, and students themselves share responsibility for students completing their degree in a reasonable amount of time, although some place greater emphasis on one or the other. While students largely believe institutions should be held responsible for ensuring students graduate, especially for students from disadvantaged backgrounds, many students also see individuals as responsible for their own educational success. Also, students describe the government's function as providing funding and acting as a gatekeeper, indicating a minimum level of quality and legitimacy.

For example, Clare from Fullerton says that an institution's quality should be measured by the average time students take to graduate, considering the added financial burden from taking longer to complete. She explains, "[o]ne thing I would ask is what the average graduation time is because I think that's an issue for students if they're planning on being somewhere for four years at a four-year university and then end up being there a lot longer."

In addition to seeing completion rates as a valid measure of quality, students also specifically hold institutions responsible for student success. When asked about institutions with persistently low graduation rates, Kathleen from Appalachian State says, "[t]hen that's on the school, something's not right. It matters because your goal is to have a high graduation rate."

However, students also recognize individuals' responsibility in advancing through college and completing their degree. Aurora from ELAC sees a three-way partnership between the government, the institution, and students themselves: "[Y]ou can't get something done by yourself, it comes with a support system. It has to be like with the three parties, have to be able to be willing to be able to succeed. So we need the government to provide the funding, we need the school to hire a good professor…and we need the students to be able to learn, graduate and move on…. So, in that sense, we need the three to be able to be willing to come together and make that possible."

Workforce Outcomes

Workforce outcomes are the highest priority for students' college experiences. Surveys consistently show college students rating improved employment opportunities and higher salaries as the top priorities for pursuing postsecondary education in the first place.[13] Students share this perspective, while also recognize some of the intangible benefits of a college education such as civic engagement.

Destiny from Denver says schools should be held accountable for "[w]hether they prepare you for actual experience in real life situations like jobs." Cameron agrees, pointing out, "[j]ust to get into college is a good opportunity, but then you still need an opportunity for a career."

Beyond individual success, students also see colleges playing a larger role in workforce development and to provide the skills that will set students up for success. Raissa in Denver said: "Like for a state college: if we increase the number of people with a bachelor's degree, that's a good thing. Especially for a state college, meeting industry needs… making sure what you're teaching is up to date with what jobs there are."

A student at Northeastern Illinois University who wants to be identified as Mr. F says, "I consider success on a basic level: they give the means to access to resources such as internships and getting a foothold working in an industry. I consider that success."

A student in Fullerton agrees: "I think we would look to employment rates after graduation as one sort of measurement to see if the university has done what it's supposed to do in terms of aligning possible career options for their graduates after graduation. Also, I think that we can look to the internship opportunities that the university gives throughout one's time in the institution."

Another student at Fullerton recognizes the importance of not just looking at employment outcomes a few years out, explaining: “I think it’s also important to take into account experience, because initially you may come out of college and may not be earning all that much, but over time it may improve with experience, so it’s also [important] to take a look at the whole picture from the moment of graduation maybe plus five or 10 years forward.”

However, students also see less tangible benefits to postsecondary education, such as citizenship and civic engagement. Naomi from NEIU explains: “ I think they [institution administrators] are losing their focus on which students and what they should do, which is serving the community.... It could be just getting a job because you know that will get you somewhere. Or it could be making a change in society.”

Students also recognize challenges graduates face in the workforce, such as downturns on the economy or cycles of inequality. Anthony from NEIU explained, “I think that institutions... should [be] perfectly honest with students and say these are not guarantees.” To expand on this point, students’ support for accounting for broader societal circumstances beyond institutions’ purview are explored later in this paper.

Budget Priorities

Students are interested in holding institutions accountable for how they spend their money, particularly looking at how much an institution spends on faculty and student supports as a proportion of the entire budget. For instance, Raissa in Denver, comments: “I do think that colleges that receive public money should be held accountable for the ratio of money spent on administrators” and that “ratio of faculty to students” would also be a good and simple indicator for an academic-oriented budget.

Students are aware of administrators’ efforts to communicate the budget priorities of their administration to students, but students aren’t able to attend at the times offered. Matthew, a student at Appalachian State University in North Carolina, states: “[t]he administration sends out these emails where you can come to this meeting and they’ll tell you about where all the finances go, like where your money is being spent at the university, and that’s definitely an accountability thing.” Matthew had not attended one of these meetings “because they’re always at inconvenient times for me.... I have class.” Another student who didn’t want to be identified, suggests that learning about institutional budget after having already enrolled was too late. She would have prefered “being able to see that budget breakdown before you get here.... But I’m already here.”

Students are also interested in analyzing budget priorities as a policy mechanism: poor performance could trigger audits from federal officials and help struggling institutions rebalance their priorities, perhaps by investing more in faculty or student supports. Kathleen from Appalachian State lists several focus areas: “overhaul of faculty, re-evaluating tenure tracks, looking at faculty evaluations and see which faculty are most successful, see if they need a better tutoring center, writing center, or a food pantry on campus, so seeing if those things are needed.”

MECHANISMS

We asked students what should happen to institutions that fall below an agreed upon threshold of evaluation criteria, or how to incentivize institutions to excel on that criteria. Perhaps not surprisingly, student opinions vary more here than the criteria on which they should be evaluated.

Students value the importance of informing students and families about bad actors, and see consumer information as a valid vehicle for accountability. Generally, students are also skeptical of the "nuclear option" of cutting institutions' federal supports in one fell swoop, except in the case of institutions that explicitly promise to prepare students for specific careers.

Students' support for diverse enrollment also play out in the mechanisms discussion, and students generally support proposals for state budgets to allocate funds based on outcomes rather than enrollment as long as funding formulas incorporate weights for serving students from disadvantaged backgrounds such as students of color or low-income students. More controversially, students generally support the idea of adjusting institutional outcomes metrics based on the risk profile of the students they enrolled.

Consumer information

Students see delivery of high quality consumer information as a valid strategy to improve accountability in higher education. Students believe increasing transparency in the higher education marketplace will lead students to enroll in higher quality institutions and avoid lower quality ones where their chances of success are smaller.

Students generally support mandatory disclosure of metrics they care about. Sarah, a student at Appalachian State University explains, "I think they should require them to give us that information, and that includes graduation rates, and getting a job." Generally students associate high quality with key outcomes including student success (earning a degree), loan repayment, and labor market outcomes.

Students also emphasize the importance of delivering information early in the decision process. Kathleen, another student at Appalachian State, said: "Maybe when we apply to different schools… they should provide this information before we submit our application fee." She also specifically cites when students designate which schools they'd like their SATs sent to as an opportunity to disseminate information about schools to students who say they're already interested, pointing out that "You tell the SAT what schools you want your scores sent to, so that's a good opportunity to send that information." Kehyonah adds that "being able to see that budget breakdown before you get here" would be ideal, before students have made any final decisions.

Kehyonah says that students also value transparency in how their institution actually spends their money (see budget priorities section for more details). Maureen from Denver comments, "I think they need to be more transparent about where they're spending that money. Some schools really focus on sports but we could say you need to reallocate their funding to student supports."

Students also recognize that not all consumer information is good information, and are particularly concerned about peer reviews. Kehyonah argues that “You have to take it with a grain of salt, just like Amazon reviews.” Another Appalachian State student adds, “You have to be careful because a review might say it’s really hard, but I like a challenge.” Destiny from ELAC agrees, asserting that “It has to do with who is doing the review. Because it could be a student doing the review, but because that student took a class with that professor that and he/she didn’t get their way with it, that could be a bad review.”

Career programs and the Gainful Employment Rule

Students believe that programs promising gainful employment should be regulated differently than other programs.[14] While students value the employment function of all all postsecondary education, they drew a distinction for programs that promote themselves exclusively as preparing their students for careers. They generally feel it appropriate to evaluate career programs by the debt levels of their students and their labor market outcomes as applied in the gainful employment rule.

Students are incredulous about stories they see in the media about institutions promise gainful employment, but deliver a low-quality education not respected by employers, while their students amass large levels of debt. Saba from UC Fullerton argues, “They basically scam you into believing you’re going to get a great education and a job, but it’s not true. And you end up paying a lot more money.”

Students also support specific aspects of the Gainful Employment rule. Sarah from North Carolina puts it succinctly: “If [students are] not able to graduate and get a job that will help them pay off their degrees, then that college needs to be shut down.”

Responding to stories of vocational schools declaring bankruptcy, Susan from Fullerton says, “On that note, I’m really glad [they] shut down, because they were taking federal resources. Because it will give a chance to community colleges and state schools to pick up the niche [students] that were basically lied to. And from what I’m hearing, in order to get a registered nurse degree at a community college is about $3,000 as opposed to whatever they were charging, around $20,000, and they didn’t even step foot in any type of facility that had to do with medical so that’s terrible.” Alan from ELAC summarizes specific criteria by pointing out, “There has to be a balance of debt and to be able to pay that debt.”

Destiny from ELAC thinks it is important to monitor vocational programs and stresses: “At any given point, whether they have the same outcomes, they can turn around and say, ‘Hey you know, they’re not watching us, so let’s just take some money here and let’s just do this bad thing here because we’re not being watched.’”

Several students specifically say for-profit programs should be more heavily regulated than non-profit ones. Raissa in Denver questions whether for-profit institutions can simultaneously pursue profit and educate their students. She argues, “I don’t think you get to say you have another mission if profit is your mission. You should come under intense scrutiny because ultimately your bottom line is not in the best interest of the students that you serve. It’s not possible in my mind.” Destiny agrees: “If you’re a business making profit… I don’t know if their heart would be in the right place.” Laura added: “The mission of the school matters.”

Matthew in North Carolina also questions the dual nature of for-profit programs: "The bottom line of [non-profit] universities isn't to make money." Whereas for-profit institutions, are looking for a 'typical business bottom line."

Outcomes-based funding

States across the country are adopting new funding formulas based on institutions' outcomes in place of, or in addition to, enrollment levels. Most states have adopted some version of outcomes-based funding, although the details vary widely.[15] In principle, students generally support the idea of state outcomes-based funding, but also support equity metrics incorporated into funding formulas.

After a brief introduction to how some states developed policies to avoid unintended consequences,[16] such as rewarding institutions who serve disadvantaged populations with greater funding, Raissa from Denver replies: "It sounds like the difference between equality and equity, and that's encouraging to me. Don't give everyone the same amount of money, give money based on the unique challenges different students are facing."

Martin from North Carolina is cautious about outcomes-based funding models that don't account for low-income students' challenges. He explains: "If you base it on performance instead of enrollment, you might leave those large universities out to dry, especially if they have student populations that are underperforming because their students come from a low socioeconomic status."

On the other hand, a few students say states shouldn't reward outcomes that the institution should be achieving anyway. For example, Shaleeya from North Carolina says: "You shouldn't reward people for doing well, if that's what you're supposed to be doing. The overall goal is to educate and have people graduate. So if someone is struggling, you should figure it out and try to help them, so giving more money for doing well doesn't make sense either."

Risk adjustment

As explored elsewhere in this report, low-income students and students of color face significant challenges pursuing higher education and, on average, perform lower on typical metrics of graduation, loan repayment, and salaries.[17] This makes measuring institutions that enroll low income students and students of color at a disadvantage in blunt outcomes measurements, as they stand to be compared against institutions who enroll more advantaged students. Students recognize this imbalance: we hear a strong consensus from students that any evaluation of colleges for accountability purposes must include considerations for differences in student characteristics.

One student at NEIU calls making apples-to-apples comparisons, such as an Ivy League university to a large state school "unfair" and "some might say, racist." Another student builds on this idea and points to historical discrimination, arguing that "[l]ots of people have been kept out of school due to color of skin, now when they have access, why compare them to those who have had longer access to education."

Beyond race, Allison, a graduate student in Colorado, sees relevance in the varying levels of college preparedness available at students' high schools, and asserts that "Instead of having a one standard for colleges, maybe it's trying to adjust the opportunities in high school so we're coming into it from a very similar spot." Kehyonah from North Carolina agrees: "It's all about resources...I know some people who started at a lower level who struggle with high school and then go to college and they're not prepared for it, and then they fail."

Students also recognize the importance of taking into account economic factors that might make evaluating all institutions on the same plane as unfair. Sarah at Appalachian State sees distinct challenges for students who have to work, impacting success rates and post-college outcomes: "Even if someone from a lower socioeconomic status is able to make it to college, the results at the end aren't going to be the same if they have to work to support themselves throughout college." She goes on to explain, "they can't be president of a club and they can't do research on the side... all these extra-curricular activities have such an impact on hireability, getting into grad school. There's still a resource and opportunity gap there which slows the potential to rise."

When offered a "devil's advocate" position, that adjusting outcomes measures for disadvantaged students reinforced cycles of poverty, not all students are convinced. For instance, Shaleeya from North Carolina responds: "That's a working theory only if you think or assume that everyone is starting from the exact same point...Obviously students don't start at the same level so your theory is already shot... it's not a level playing field." A student at NEIU similarly comments, "It's not lower standards, it's adjusting for things like history and context which students bring with them when they enter colleges." Allison in Denver also sees the importance of accounting for history, and argues that "You can't put everybody on the same plane and stop acknowledging discrimination and prejudice and persecution that happens because you're a person of color or a woman or poor."

Probationary periods

Generally, students believe institutions should be given time to improve before any sort of sanctions. Jared from Fullerton says: "I think going straight to cutting funds probably isn't the best option, but maybe bringing in someone that can analyze the school and come up with a report on how funds are being spent and if it's being utilized in the right way and being spent on students, and not things that don't benefit students that would be beneficial." This concept aligns with student interests in analyzing institutions' budgets to maximize student success.

In the same session, at Fullerton, Josephine adds that "in the long run it would be really problematic to withhold resources, but maybe temporarily do it for a very short period of time where they reach out to students and alumni and dropouts to figure out where the problem is first that could potentially be okay." Samantha in Denver also takes a more comprehensive approach: "I think there needs to be something in place. These institutions should be identified. Maybe cut funding but then how does that affect students at the end of the day? We should conduct a straight up program evaluation."

We lay out a framework for a student-driven accountability policy below, based on the themes students shared surrounding measuring institutional success and allocating resources accordingly. The agenda both applies the student perspective to the current debate over higher education accountability and also presents some new ideas to maximize student success.

Risk-sharing payments that fund borrower relief

Students see a shared responsibility between government, institutions, and themselves, for ensuring the economic and academic success of their college experience. Furthermore, they view the balance between debt and workforce outcomes as valid measures of institutional performance. These priorities, combined with a skepticism toward any immediate elimination of financial aid, favor a risk-sharing accountability system based on students' abilities to repay their debt with a metered fee structure.

POLICY RECOMMENDATIONS

We propose a risk-sharing system requiring institutions to pay fees based on a portion of loan balances not in repayment, defined as loans that have been delinquent for ninety days or more. Structuring a system for paying back a portion of a cohort's loans allows for a more measured approach than is presently available. For example, the current cohort default rate system eliminates access to Title IV financial aid when a large proportion of students default. The significant consequences make it difficult to set a standard that would apply to many schools, thereby weakening the incentive effect of the framework. Further, cohort default rates only apply to financial scenarios that are the worst case scenario for students, and that when combined with cliff effects of arbitrary thresholds, allow institutions to easily manipulate their performance and game the system. Conversely, a risk-sharing framework based on the dollar amount of delinquent loans allows institutions to share responsibility in less extreme circumstances than default, thus providing a mechanism better tailored to the experiences of many students.

Beyond the emphasis on gradual consequences for institutions, we remain open to multiple options for structuring a risk-sharing framework. Our conversations with students didn't reach an exact amount institutions should repay, for instance. The Student Protection and Success Act, bipartisan legislation recently introduced in the Senate, suggests five percent be applied to delinquent loans (although with a different definition of delinquent).[18] Given the roughly $44 billion in aggregated debt that is more than ninety days delinquent,[19] this would result in a total of $2.2 billion in fees that the federal government could collect.

Most proposals see these risk-sharing payments as a relief for taxpayers, with the federal government collecting the fees.[20] But in this system, students still carry the full burden of a student loan gone bad. Critically, we propose that when a risk-sharing payment is triggered, a portion of the payments should be directed to the borrower and be deducted from the the borrowers' balance. An institution of higher education that has not served taxpayers or students as well as it should have would share the financial burden with both of the aggrieved parties.

Note on repayment plans

Income-driven repayment plans remain an important repayment option for borrowers and should continue in a risk-sharing system. In setting standards for institutions that trigger penalties, policymakers must take into account the incentives surrounding income-driven repayment plans.

By allowing borrowers to pay back less while their incomes are low, loans in income-driven plans may count as in repayment, even if the borrower is not actively paying down the principal of their loan. Including loans enrolled in income-driven repayment in the count of loans not in delinquency would encourage institutions to enroll their former students in these plans. Exempting income-driven plans from the count of loans in good standing could have the opposite effect, removing the incentive for institutions to steer borrowers into these plans, even if they are in the immediate best interest of the borrower. A risk-sharing framework must strike a balance between providing borrowers the flexibility to pay back based on their income, and the right incentives for institutions to pursue student success.

Charge fees to institutions with low student persistence rates

In addition to repaying student debt, students see completion as an important criteria to evaluate institutional success. Many policy proposals call for measuring colleges by their graduation rates. The ASPIRE Act, for instance, provides funding to institutions with low graduation rates and threatens to cut off Title IV funding for institutions that don't improve (participation is voluntary).[21] Researchers at the Urban Institute similarly proposed using semester completion as a metric for a risk-sharing framework.[22] The Nexus Research and Policy Center also recommended risk-sharing measures to be attached to graduation rates of students receiving Pell grants.[23]

We propose the Department of Education regulate current institutions the way they regulate new ones. New institutions looking to participate in the Title IV aid program need to demonstrate that no more than a third of their students withdraw in a year.[24] If this metric is good enough for new schools, policymakers should apply to it to all institutions. Students successfully transferring to another institution would not count towards the number of students withdrawn. Using College Scorecard data, we estimate approximately 650 institutions would be impacted by this system.

As noted above, students are skeptical of the "nuclear option" of removing all federal support, especially at once. For each percentage point below the 33 percent persistence threshold, the federal government could charge a penalty on the total Title IV aid used. For instance, an institution receiving $1 million in federal funds, with only 30 percent of students retained or transferred, would be charged $30,000 (3 percentage points multiplied by the $1 million). This policy would incentivize institutions to develop policies and interventions for students vulnerable to not completing their degree, as well as help them with their transfer pathways. The funds raised would help fund the grant program incentivizing low-income enrollment described in the section below.

New grant program incentivizing low-income student enrollment & completion

Students value attending institutions with a diverse enrollment, both for their own personal benefit of being exposed to to students from different backgrounds, but also to advance socioeconomic mobility and close demographic achievement gaps. Young Invincibles supports policies that provide incentives to institutions to enroll more students from low-income and diverse demographic backgrounds. Our focus group participants recognize the unique challenges faced by students of color and the racial discrimination they face in the workforce, and would support incentives based on racial identity, not just socioeconomic status. The nation's anti-discrimination laws, however, prevent policymakers from creating solutions tailored specifically to advance the interests of students of color. With that reality in mind, the grant program outlined here incentivizes enrollment of low-income students only, reflecting the current available policy options.

As an example, Sens. Orrin Hatch (R-UT) and Jean Shaheen (D-NH) introduced the Student Protection and Success Act, a bill which, in part, would provide grants to institutions which enroll high numbers and rates of students eligible for the Pell grant.[25] Similarly Sens. Johnny Isakson (R-GA) and Chris Coons (D-DE) introduced the ASPIRE Act that would, in part, charge a fee to institutions for enrolling too few low-income students.[26] While access is only one aspect of reform, these are positive efforts to move policy in a more equitable direction.

Measure & use workforce outcomes

Securing a good job after college is the primary driver for students pursuing higher education; therefore, students support using workforce outcomes as a criteria for accountability policy. However, students see punitive measures based on workforce outcomes as more significant for programs, such as vocational and training programs. We explore this further in the Gainful Employment section. Rather than holding institutions responsible for the incomes of their students, the students we talked to saw value in the workforce outcomes as important consumer information.

However, comprehensively measuring workforce outcomes presents a challenge for higher education policymakers. The Student Unit Record Ban makes it difficult to track students through college and into the workforce. While the College Scorecard provides median incomes for graduates, incorporating considerations like students' socioeconomic background, demographic designation, or other considerations students raised would be nearly impossible without comprehensive data infrastructure reform. To fix this, Congress should also pass the bipartisan, bicameral College Transparency Act, a bill that would connect existing education and workforce data systems.[27] Meanwhile, the Trump Administration should continue to maintain the College Scorecard and reverse its position on the current Gainful Employment rule and the valuable data collection that comes with it.

States need not wait for the federal government to act, and some have led the way in tracking employment outcomes, primarily through linkages with their unemployment insurance systems. Therefore, to align with student priorities, states should continue their work providing workforce outcomes of postsecondary programs. Specifically, states should explore adding standard occupational classification (SOC) codes as well as number of hours worked into their unemployment insurance (UI) data systems. UI systems tend to be the primary way states and systems can learn about the workforce outcomes of their students, but usually only track the industry in which people work and make no distinction in whether they are part-time or full-time workers, complicating analyses of program and institutional performance. States should also follow the lead of the University of Texas and the state of Colorado, who have pursued data sharing agreements with the U.S. Census Bureau to access the network of state UI systems in the Longitudinal Employment Household Dynamics system.[28]

Consider the budget priorities of institutions

Examining institutional budget priorities for student success, as mentioned repeatedly by students we talked to, are occasionally discussed by experts on how to improve accountability. For instance, Barmak Nassirian and Thomas L. Harnisch of the American Association of State Colleges and Universities suggested that risk-sharing penalties be adjusted by the percentage of total budget allocated to instruction.[29]

While the Department of Education monitors the cash, debt, and income flows of institutions through financial responsibility composite scores,[30] and staff ratios are available through IPEDS and other government sources, the government currently does not regulate institutions based on how they allocate resources. The College Scorecard could incorporate criteria of student-to-faculty ratios and the number of student support staff employed at an institution, allowing students to compare and contrast along these criteria.

Given America's disjointed system of thousands of institutions, with various governing bodies and decisionmakers, the government is limited in how it could evaluate and enforce budgeting requirements on colleges. The Department of Education currently awards grants to higher education institutions, but the vast majority are allocated to research, rather than institutional improvement.[31] The Fund for Postsecondary Improvement and its First in the World grant program represent a good opportunity to identify best practices for institutions to align their budget with the right balance of support staff to maximize student outcomes. Low-performing institutions could then be evaluated along this framework.

Maintain the Gainful Employment Rule

The Gainful Employment (GE) rule was finalized in 2015 and requires that all programs offered at for-profit institutions and any non-degree program at non-profit or public institutions lead to gainful employment. This is measured by comparing the median student debt and median earnings of graduates of individual programs. Earlier this year, the Department took steps to undermine the GE rule by calling for a new negotiated rulemaking to rewrite the regulation and delaying the compliance deadline for by one year.[32] Late in 2017, House Republicans went even further to halt the rule by preventing future administrations from regulating these programs using their outcomes in their bill reauthorizing the Higher Education Act, the PROSPER Act.

These moves stand in direct opposition to the position of students. Across the country, students from varying socioeconomic and demographic backgrounds display a consensus supporting regulating vocational programs, and regulating them more strictly than degree-granting programs. As noted above, students are skeptical of cutting off federal funds from struggling programs except for programs that explicitly market their value add in the workforce, such as those regulated under the GE rule. Students even support specific aspects of the rule, such as measuring the relationship between debt and earnings. If the Department really cares about students' well being, they should enforce the GE rule as written.

In addition to cutting off federal funds to failing programs, the GE rule also provides valuable information about the value of vocational programs.[33] For instance, some institutions have terminated programs in the face of the release of poor debt-to-earnings ratios and potential government action.[34] We recommend that government at a minimum, continue to collect and disseminate the debt-to-earnings information for gainful employment programs.

Principles for outcomes-based funding

States have adopted varying models to fund their higher education systems and institutions. Three prominent examples, Tennessee, Ohio, and Indiana, have included weights for at-risk or low-income students in their calculations.[35] An initial assessment suggests the Tennessee and Indiana formulas improve the success rates of Pell and underrepresented minority students.[36] While every state faces its own unique funding challenges and opportunities in designing their finance plans, policymakers should consider the following student priorities:

- **Design a financial plan to advance equity in degree attainment.** This means including weights or bonuses in formulas for successfully serving disadvantaged students and funding student success programs.

- **Outcomes-based funding should not result in overall budget cuts.** Overall, states currently spend $1,000 less per student in FY 2017 than they did in FY 2008, and over half of all states rely more on tuition than public budget appropriations.[37] These cuts have led to skyrocketing student tuitions and student debt.

- **Prepare for revenue reductions caused by the next recession.** Inevitably, an economic downturn will reduce the revenues states have to allocate towards higher education, while simultaneously causing enrollments to swell. Institutions will need to serve these new students before degrees conferred result in higher funding; therefore states should implement mechanisms releasing more dollars in times of recession.

Consider challenges of disadvantaged students

Whether to account for student inputs has been one of the most controversial issues in education, including elementary and secondary education reform. Then-Governor George W. Bush summarized opposition to adjusting for student characteristics in a 1999 speech: “Now some say it is unfair to hold disadvantaged children to rigorous standards. I say it is discrimination to require anything less -- the soft bigotry of low expectations.”[38] When the Department of Education proposed to create a ratings system, since scrapped, we recommended the Department disaggregate metrics by race and ethnicity, but not lower accountability standards based on the student characteristics.[39] In offering the “devil’s advocate” position, we attempted to give this argument a fair opportunity in our conversations with students.

However, students’ clear preference for adjusting institutional outcomes based on student characteristics aligns with many accountability proposals. Indeed, the majority of the proposals analyzed by the Center for American Progress include either input-adjusted metrics or a bonus system based on student characteristics.[40] Policymakers must balance the competing pressures to measure institutional outcomes on a a level playing field, but at the same time reward institutions for serving students that advance larger equity agendas. Accountability frameworks can accomplish this through bonus systems and adjusting inputs.

Use sliding scales & probationary periods

With the exception of programs promising gainful employment, students were skeptical of the nuclear option of removing all Title IV aid from an institution, due to their concern about vulnerable students suddenly finding themselves unable to access federal aid at their institutions. Wherever possible, policies should avoid cutting Title IV outright, and instead pursue proportionately cutting back funding, or imposing fees on institutions with poor outcomes.

Most policymakers recognize the importance of punitive action taking place on a structured timeline, rather than taking effect immediately. For instance, the Education Trust recommended institutions be given notification of the risk of losing government support at least one year in advance.[41] Under the GE rule, institutions must fail two years in a row before losing all Title IV eligibility. Policymakers should continue this trend of phased-in consequences.

CONCLUSION

Students express sophisticated and impassioned perspectives on accountability policy. Their aspirations and positions for our higher education system should be taken seriously by all stakeholders. The themes identified here should be referenced and considered by those in power and interested in improving our system. Students' success is America's success and we should do everything we can to maximize their chances to succeed and minimize the risk to which they are exposed.

APPENDIX I. STUDENT PERSPECTIVES VALIDATED BY EMPIRICAL RESEARCH

Empirical research backs up the concerns students expressed about our current system. Below we explore statistical evidence validating what students told us in our conversations:

Affordability. Students view college costs as relevant to accountability issues, and are very concerned with affordability. Prices at four-year public institutions, including tuition and room and board, have nearly doubled in the last two decades.[42] College costs are particularly burdensome for African American and Latinx students, where costs take up over half of family income.[43]

An uneven playing field. Students we talked to felt strongly about the importance of taking adverse student backgrounds into account when measuring college performance. Indeed, students attending middle school in low-income and predominantly minority districts score lower than average in reading and math, and thus bring unique challenges once they enroll in college.[44] Furthermore, the level, selectivity, and quality of the institutions students enroll in correlate with race and ethnicity.[45] Students see these disparities every day, and believe not taking them into account falsely assumes that students start at the same place.

Student loans. The students we talked to were acutely aware of the important role student loans play in accessing higher education, but also of the threats and challenges in repaying them. Most of the students we talked to cited debt as a significant burden on their finances and psyches. As a result of high prices, pursuing a college degree too often requires taking on student debt. Nearly half of all college students in the 2014-2015 school year took out student loans.[46]

Success. College students cited many challenges to completing college once enrolled: financial burdens, competing priorities, and academic challenges confront students on their path to graduation. Due to these barriers, only about half of all students who enroll in postsecondary education graduate with a degree or certificate within six years. Hispanic and black student graduation rates are particularly dire with 45.8 percent and 38.0 percent, six year completion rates respectively."[47]

Labor outcomes. A consistent reason for attending college we heard from students in our conversations and elsewhere is socio-economic mobility and improved employment prospects.[48] Students are clear-eyed about the risks of taking on debt to pursue college, and the lack of guarantee for a positive return on investment. Recent research shows significant variation in institutions that enroll low-income students and go on to earn high incomes, demonstrating evaluating colleges for mobility is feasible.[49]

Responsibility. As covered above, students viewed themselves, institutions and the government as sharing responsibility for college success. New America published a tool with their recent report of public opinion on higher education, allowing for users to disaggregate responses by students and non-students.[50] One question asked where respondents fell on a spectrum of students being solely responsible for their own success or whether universities needed to help students succeed. While comparable, students themselves were slightly less likely to indicate the university "needs to assist in the success of its students."

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