



Redefining Success: The Federal Reserve Bank of Richmond's Survey of Community College Outcomes

Laura Dawson Ullrich, PhD
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*Research Department
Federal Reserve Bank of Richmond*

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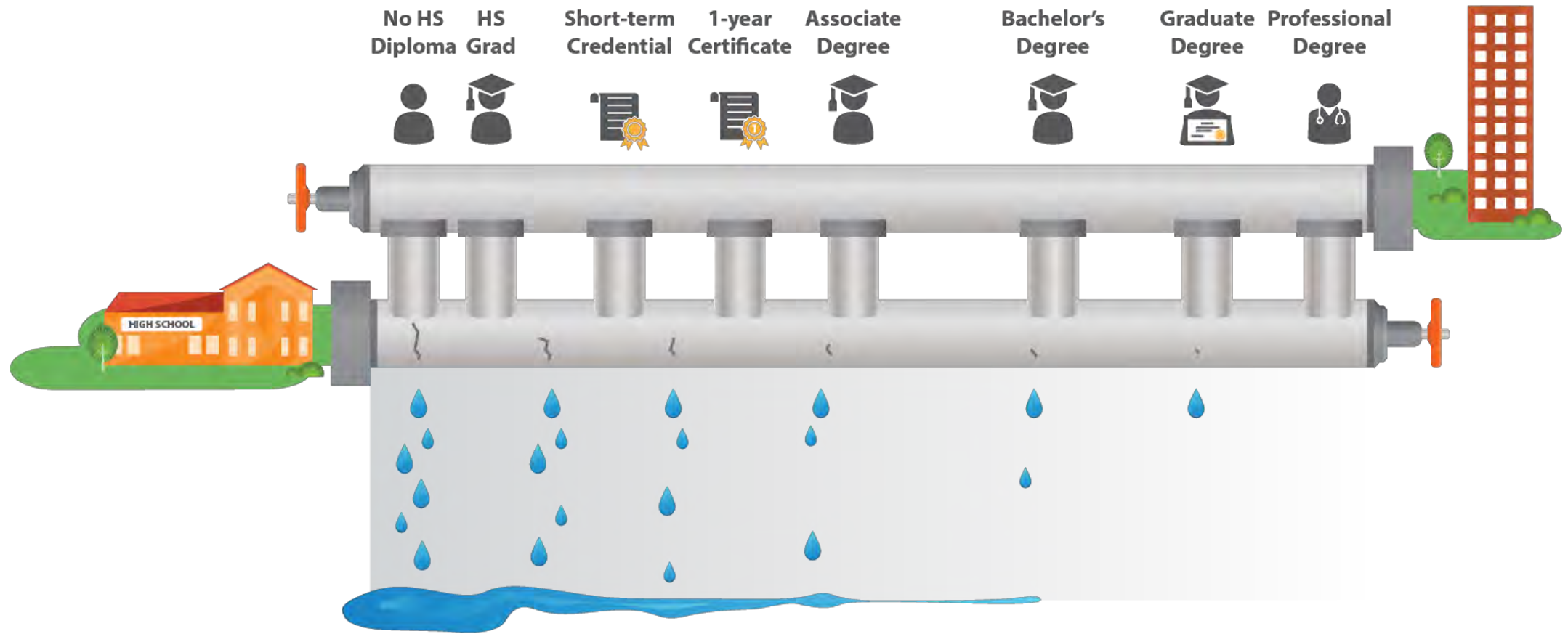
Why the Richmond Fed cares about community colleges



Source: Federal Reserve Bank of St. Louis

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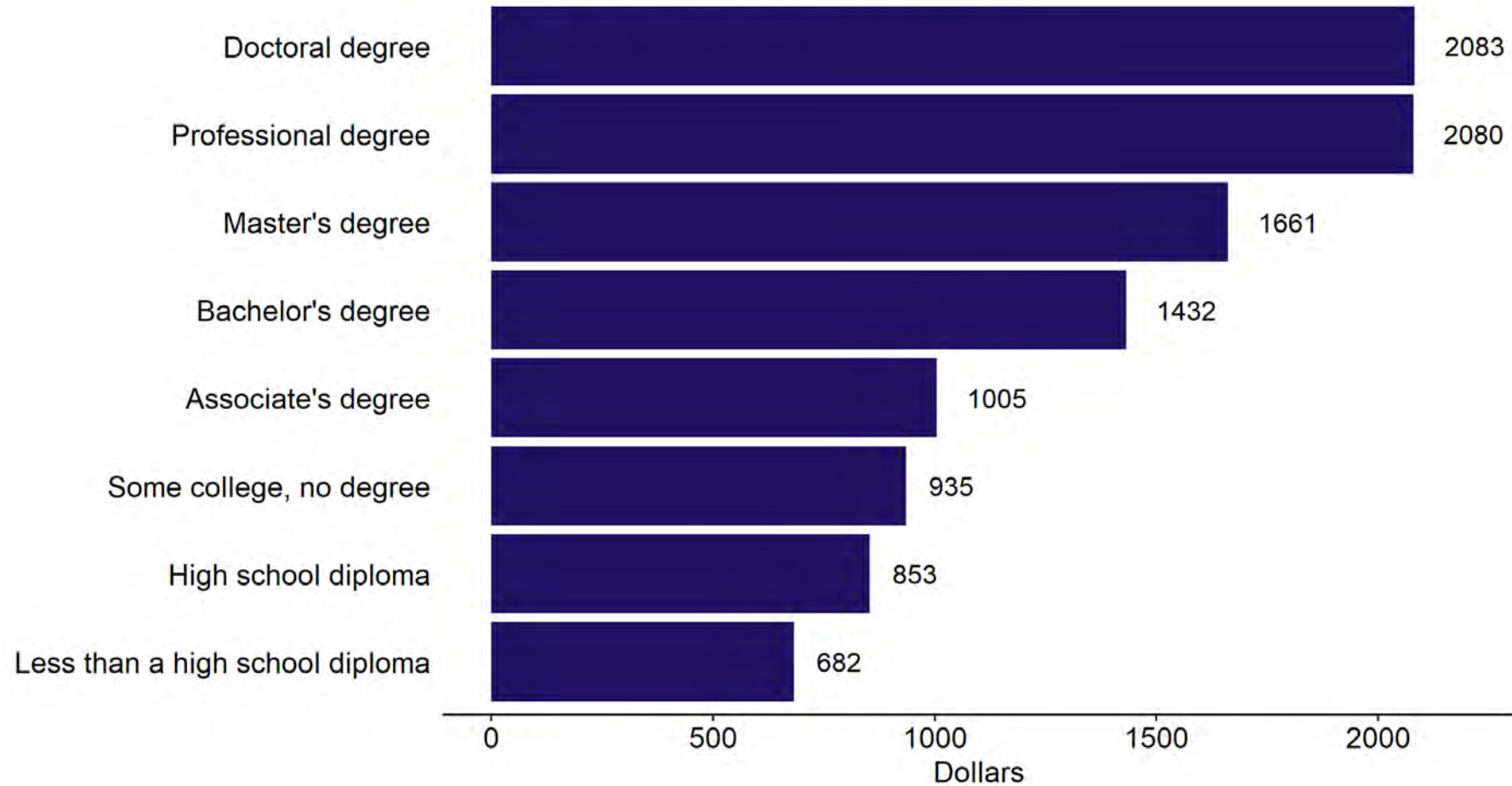
The Education to Work Pipeline



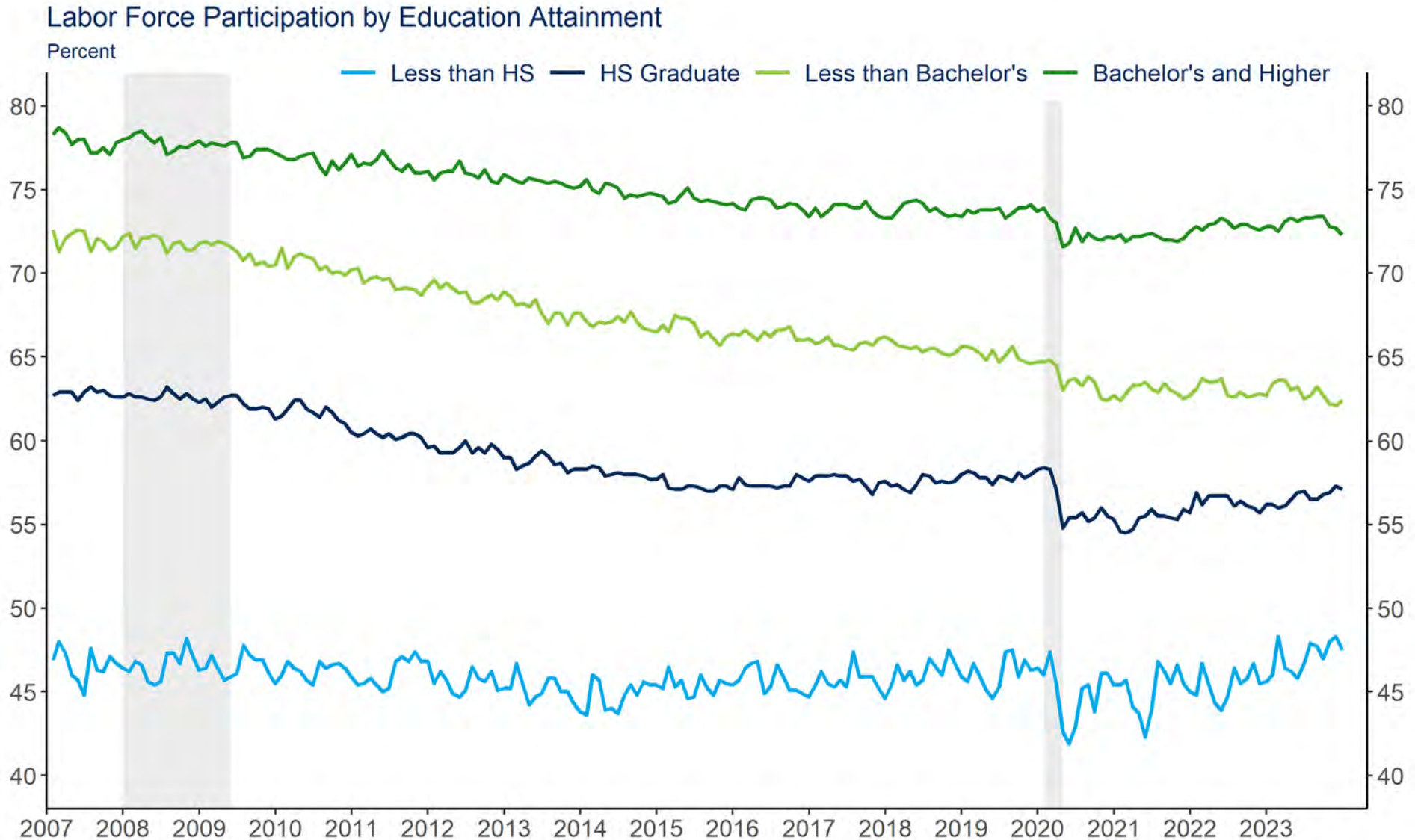
Source: Federal Reserve Bank of Richmond

The returns to education are clear, and there is clear delineation between those with and without a bachelor's degree

Earnings by Education Attainment, 2022
Median Usual Weekly Earnings



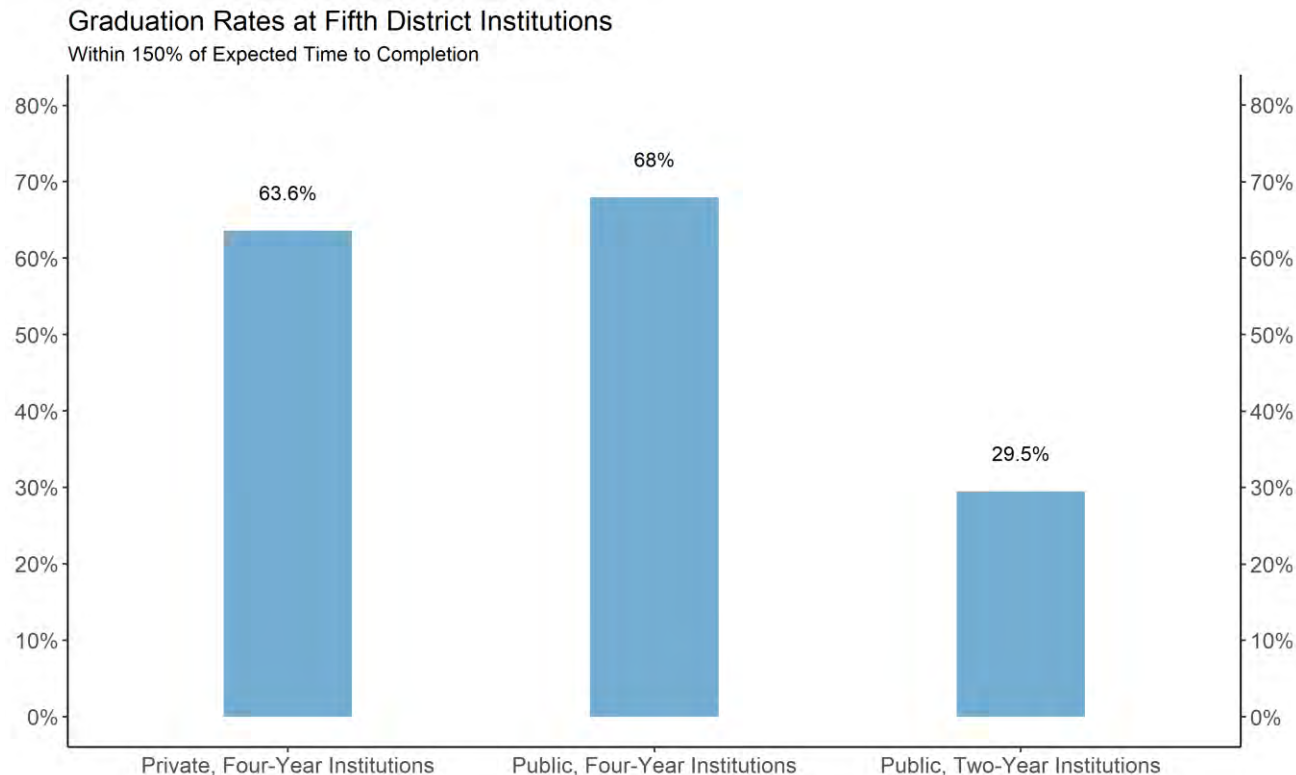
The leaky workforce pipeline isn't new, but it may be becoming more relevant



Source: Bureau of Labor Statistics

What the currently available data show

- Community college outcomes don't look great on the surface. In fact, compared to four-year college outcomes, they look especially bad.
- Fifth District higher education outcomes by sector show that community college completion (as reported by IPEDS) is less than half that of public four-year District colleges.

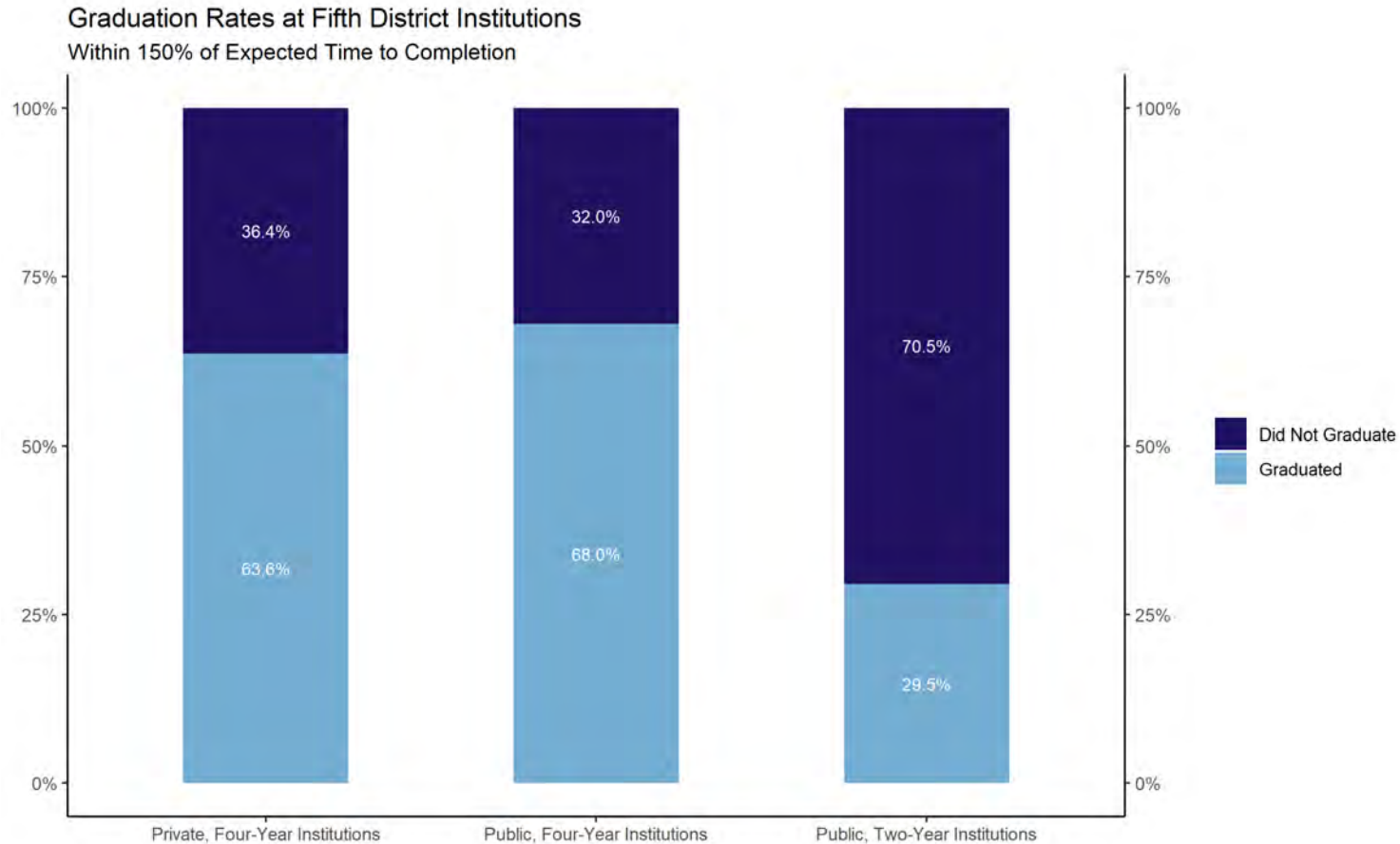


Source: IPEDS

Note: Private institutions include only those with 300 or more students.⁶

What the currently available data show

- The difference looks even more dramatic when you consider how many students in the cohort do not graduate in 150% of expected time to completion



Source: IPEDS

Note: Private institutions include only those with 300 or more students.⁷

Conversations with District community colleges led to comments like...

“Don’t use that data.”

“The cohort utilized in IPEDS doesn’t accurately reflect what’s really going on.”

“IPEDS doesn’t really work for community colleges.”

“That’s not our real graduation rate.”

BUT...

- If you Google “X Community College graduation rate” today, what comes up is the 150% of expected completion rate reported by IPEDS.
- Students, parents, high school counselors, employers, researchers and legislators are making decisions based on these data.

The Federal Reserve Bank of Richmond Survey of Community College Outcomes: The Extended Pilot

Our Goals in Creating the Survey

Community
College
Focused

Independent

Universally
Available

Not
Burdensome

Longevity

Good
Coverage

Before seeing the results, let's level set....

- **What does the Richmond Fed bring to the table?**
 - Independent, non-partisan, apolitical
 - We do not fund anyone, including community colleges
 - Large research organization with existing survey and data analysis expertise
 - Our mandate makes us workforce focused
- **Our goal was to collect data and design metrics that represent the unique ways community colleges serve their students and their communities.**
 - This is one small attempt to better measure community college outcomes in our District in a way we believe better serves students, institutions and Fifth District communities.
- **Our extended survey covers community colleges in four states: Maryland, South Carolina, Virginia and West Virginia.**

We have nearly universal participation across four states in our District

State	Number of Community Colleges	Community Colleges That Participated
Maryland	16	16
South Carolina	16	16
Virginia	23	23
West Virginia	8	7

****2023 data come from the extended pilot of the Richmond Fed’s Survey of Community College Outcomes. As such, all results should be viewed as experimental and are subject to change.****

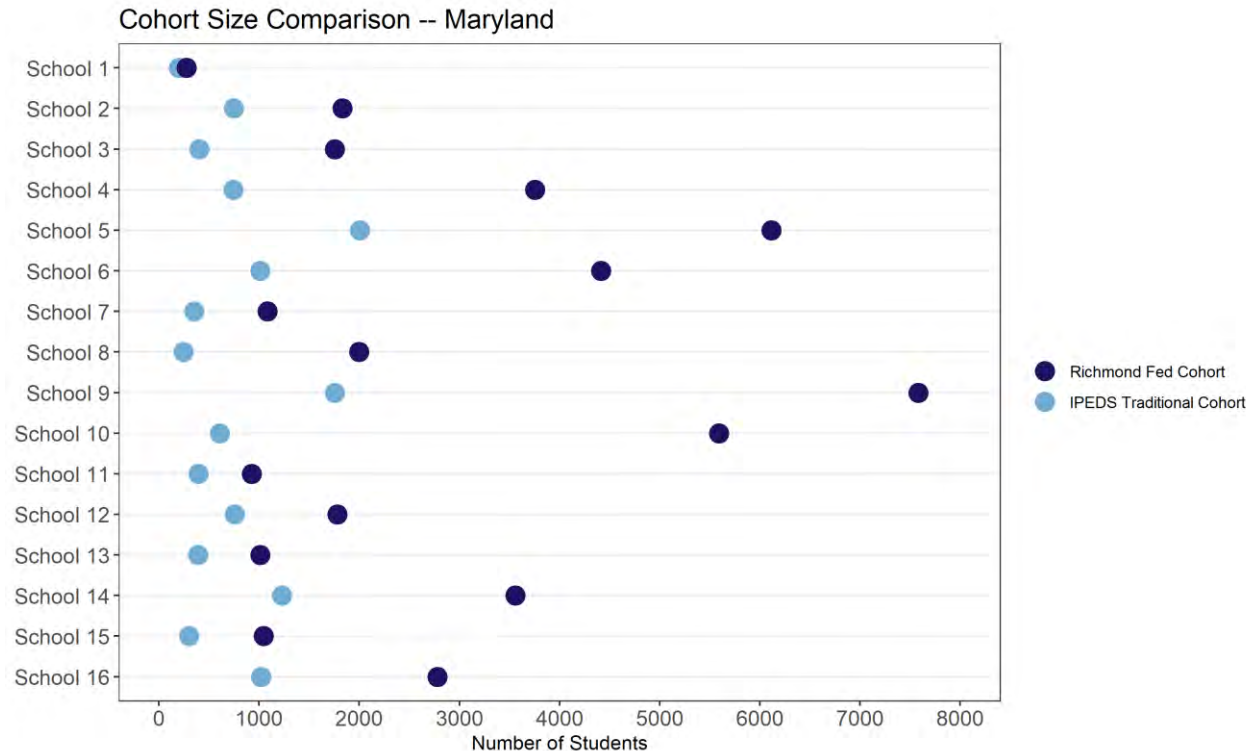
Building a cohort of students

IPEDS Cohort

- Full-time students (enrolled in a minimum of 12 credit hours per semester)
- First-time students

Richmond Fed Cohort

- Full-time students (enrolled in a minimum of 12 credit hours per semester)
- Part-time students
- First-time students
- Non-first-time students at the institution



Federal Reserve Bank of Richmond Success Rate =

Percent that Graduated or Attained a Credential/Licensure

+

Percent that Transferred Prior to Degree/Credential Attainment

+

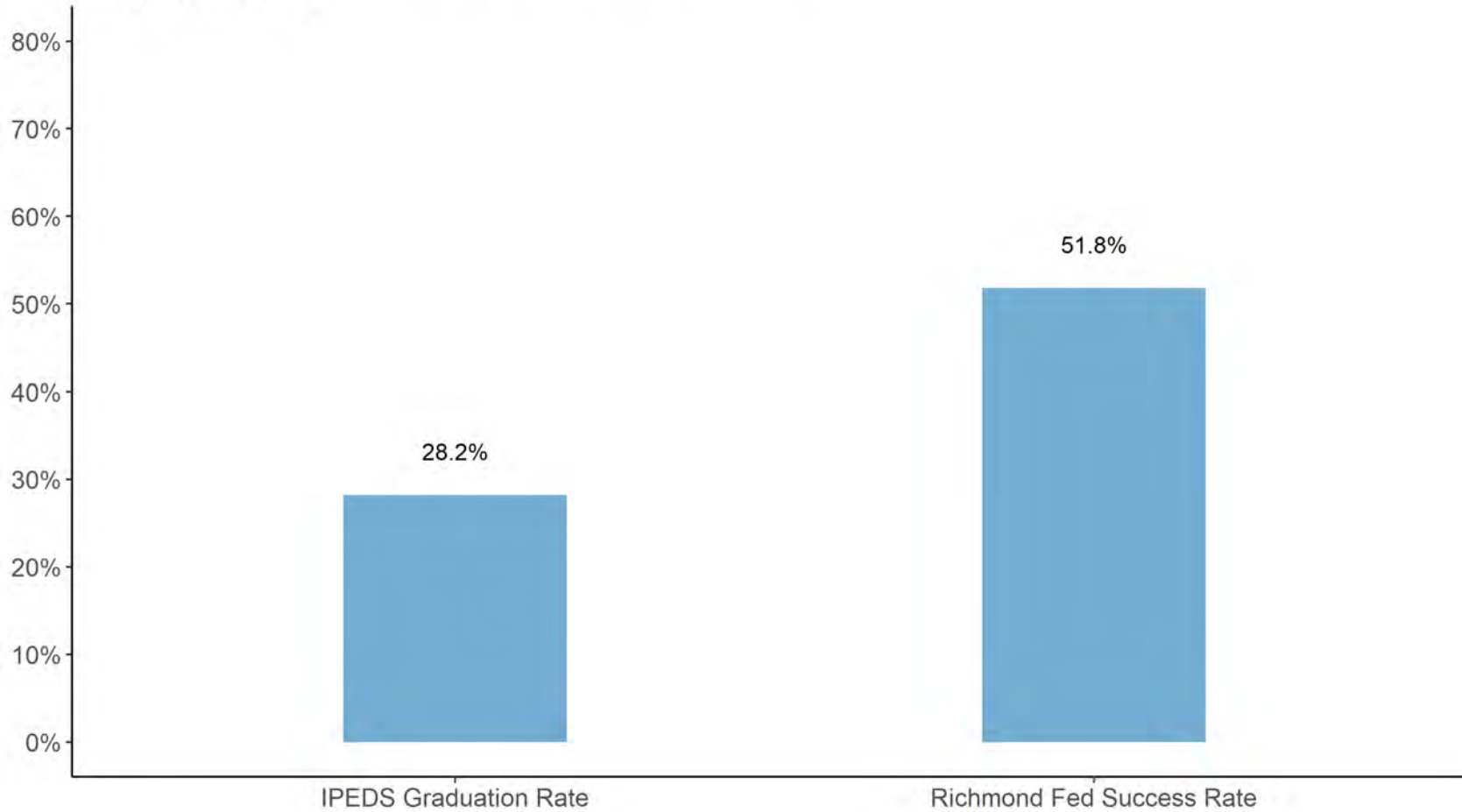
Percent that Persisted

(Measured 4 years after initial enrollment)

The Richmond Fed Student Success Rate

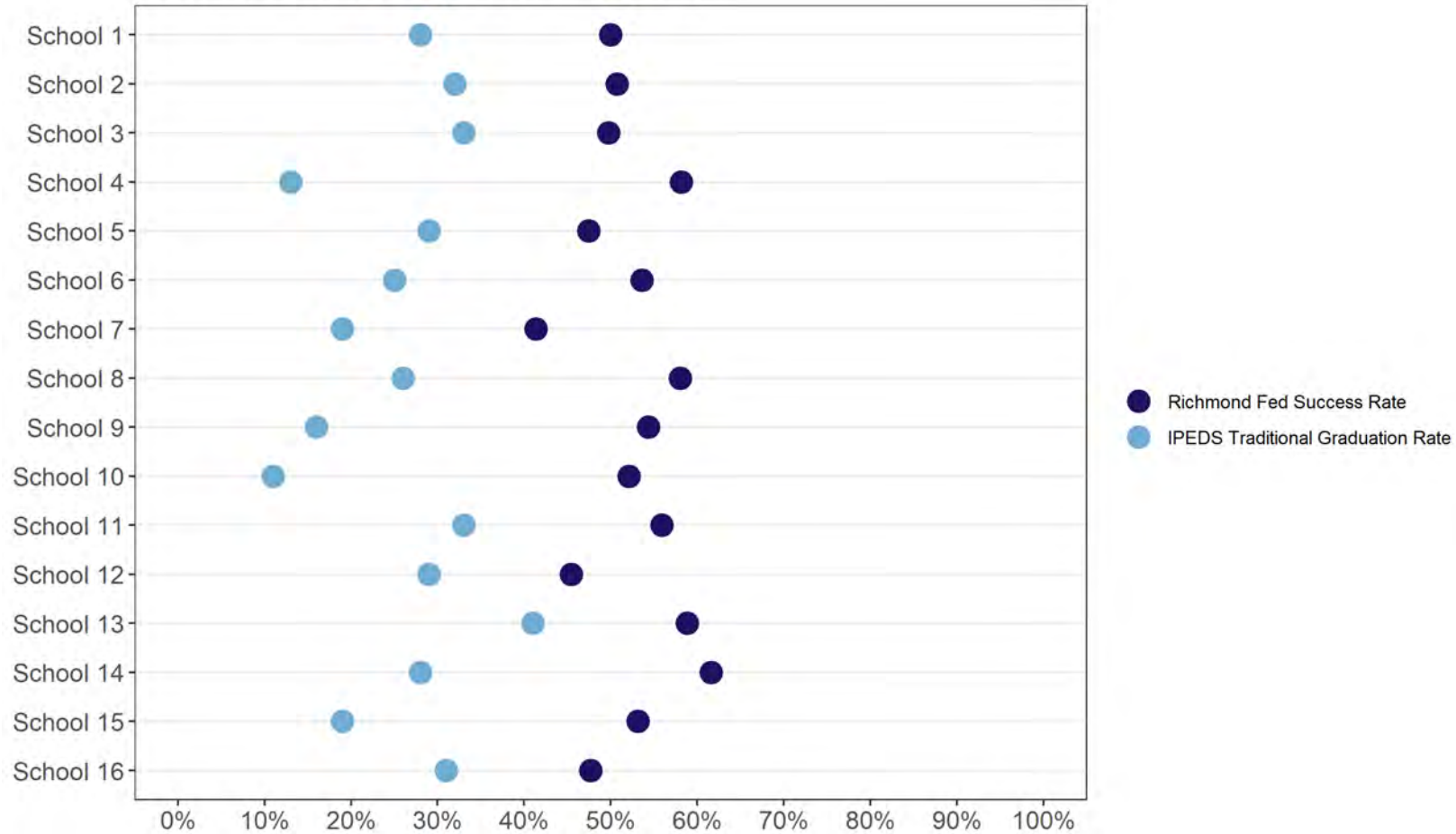
Success Rate Comparisons for Survey Participants

IPEDS v Richmond Fed



The Richmond Fed Student Success Rate - Maryland

Success Metrics Comparison - Maryland



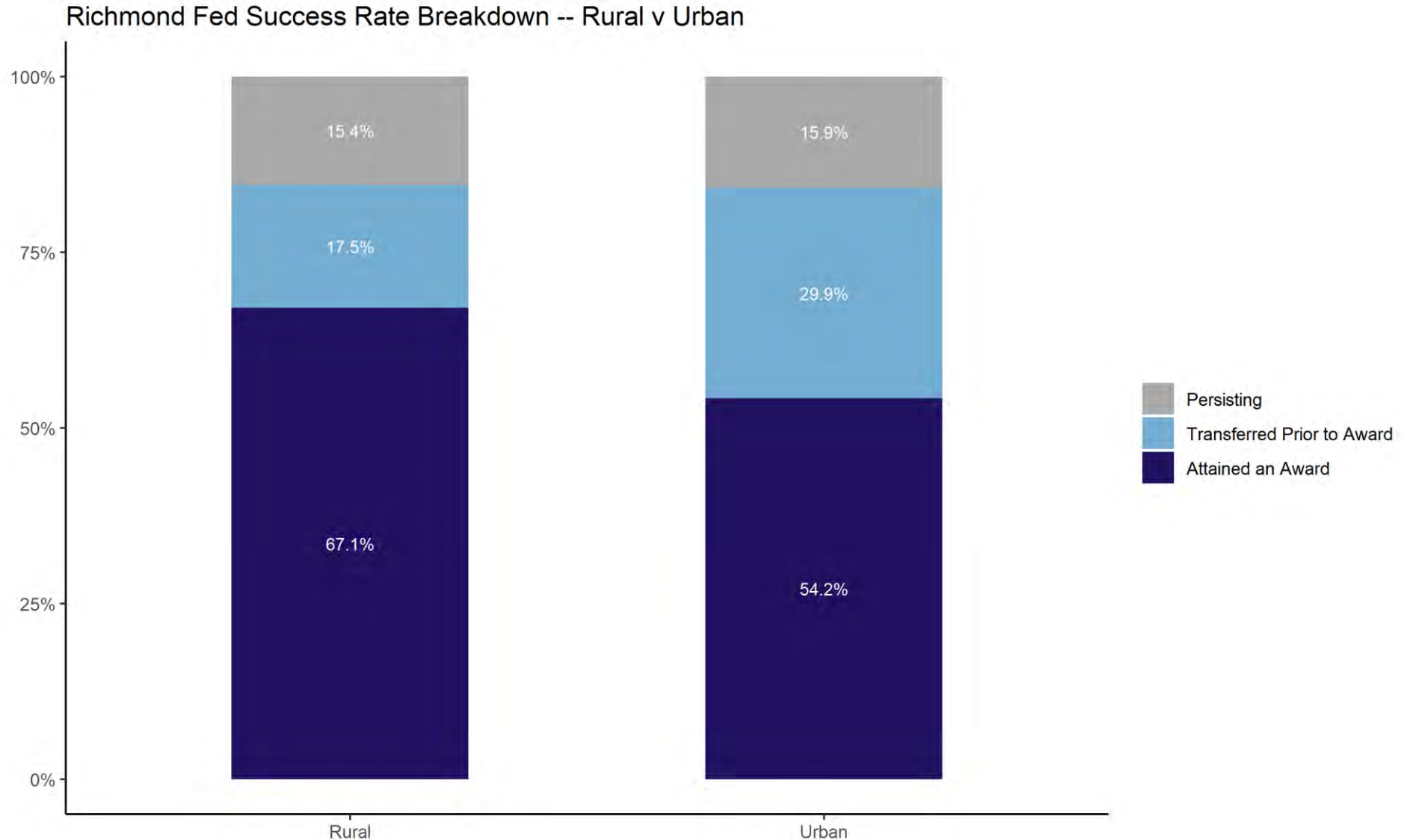
Student Success

- received an award (associate degrees, licensures, certificates, or industry credentials), or
- transferred to a 4-year institution prior to attaining a degree/credential, or
- continues to persist (defined as currently in good standing, but taking longer than four years to complete degree/certificate)

Range of “success” amongst community colleges

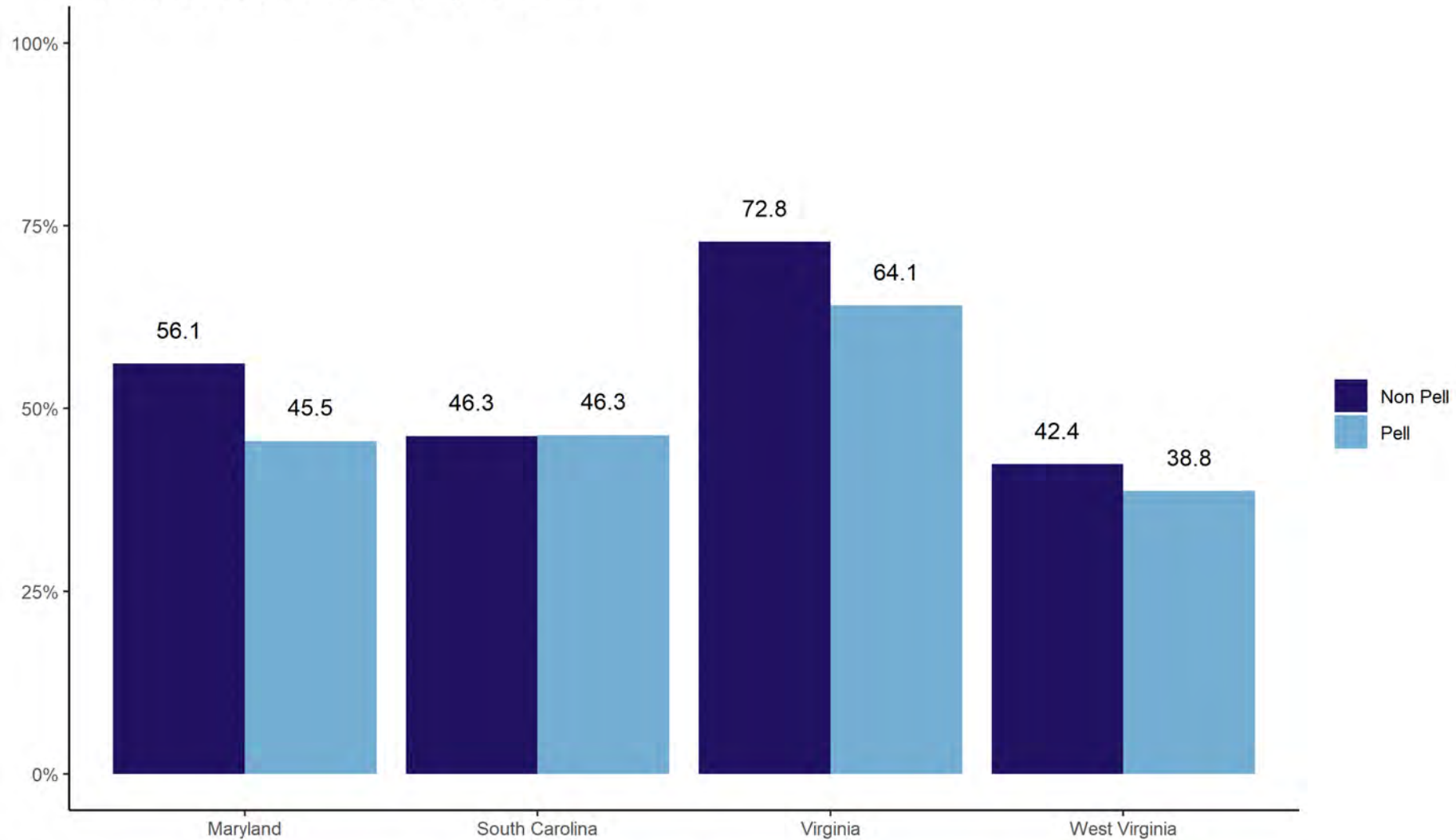
State	IPEDS Graduation Rate	Richmond Fed Success Rate
Maryland	11% - 41%	41% - 62%
South Carolina	12% - 36%	33% - 56%
Virginia	24% - 47%	47% - 86%
West Virginia	18% - 46%	33% - 44%

Student success varies based on the urban/rural status of the institution

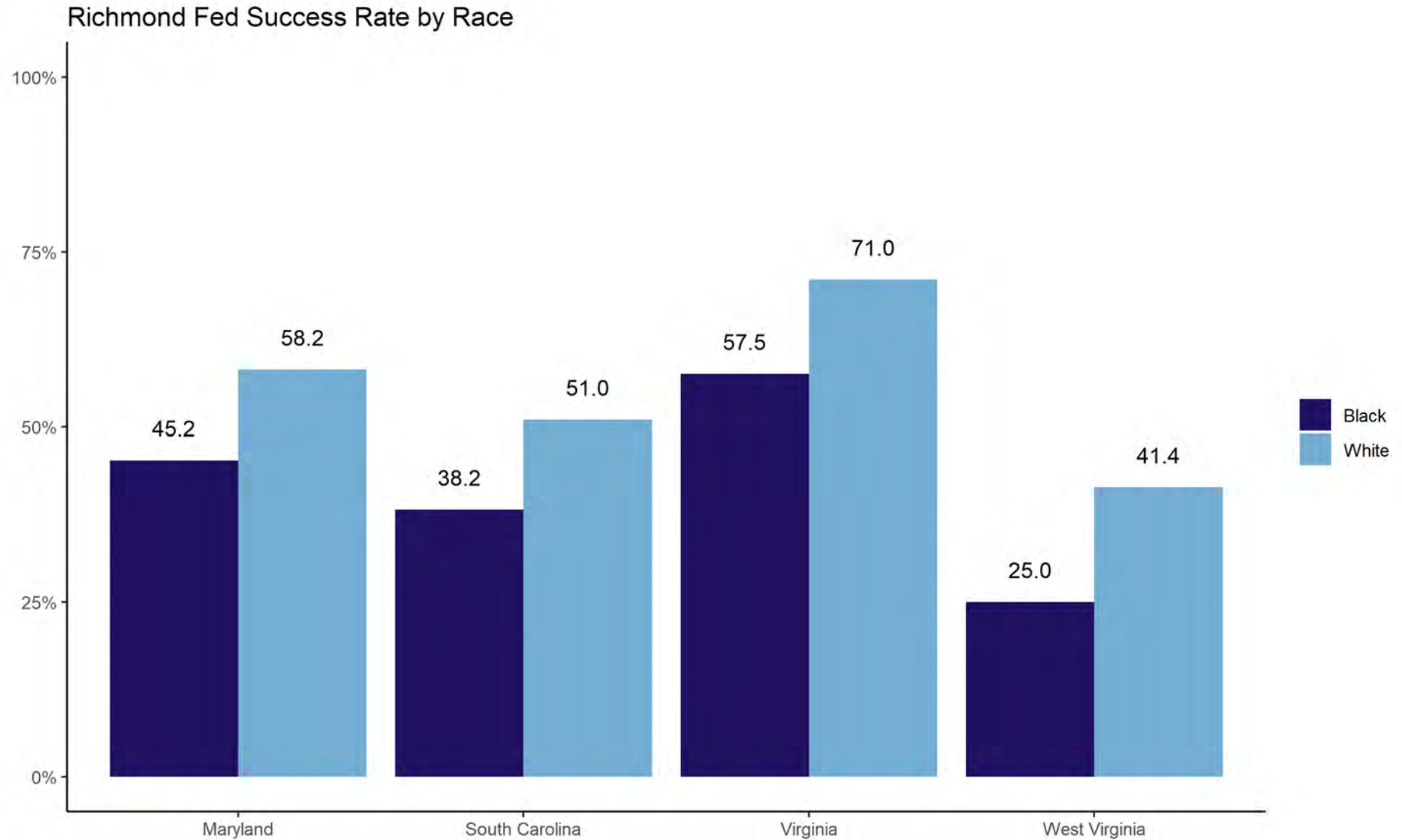


In 3 of 4 states, Pell recipients had success rates below non-Pell recipients.

Richmond Fed Success Rate by Pell Status



The gap between white student and black student success is stark and persistent across states



Summary

- **Community colleges play an important role in workforce training across the Fifth District and beyond.**
- **We believe that including the attainment of shorter-term credentials, transfers and persistence when defining success is key to better defining community college success.**
- **State, local, and institutional policy plays important roles throughout these data, and we are hopeful that our data can add to the conversation around these policies.**
- **We are excited to move forward with the survey and hope to include even more participating schools next year.**
- **We are eager for collaboration. Reach out!!**

There is so much more to show you!

SCCO Website:



To see more of our work:



Check out our website! Survey results also include data on non-credit enrollment, dual enrollment and wrap-around services.

www.richmondfed.org

Contacts:

Laura Dawson Ullrich – Senior Regional Economist

Laura.Ullrich@rich.frb.org

Jason Kosakow – Survey Director

Jason.Kosakow@rich.frb.org

Jacob Walker – Analyst

Jacob.Walker@rich.frb.org