AASCU on the Hill

April 19–20, 2023 • Washington, DC

College Retention and Completion

Policymakers have long known that college completion is tied to better job prospects, higher lifetime earnings, decreased risk of long-term unemployment, and better overall economic stability.

However, over the past twenty years there has been a growing divide between student enrollment and degree completion. While much has been accomplished at the federal level to improve college access, college completion has not kept up with enrollment rates.

Full funding and support for the $165m Postsecondary Student Success Grants in the President's FY24 budget request is one of the immediate ways Congress can aid college retention and completion rates.

Why Is Support Needed?

Today, only 6 in 10 students who enroll in college will complete a bachelor's degree within six years.[1]

- CUNY ASAP, launched in 2007 and targeted at associate-degree students, experienced a 3-year graduation rate that doubled non-ASAP students. After six years, ASAP first-time freshman were fifty percent more likely to have earned an associate or bachelor's degree than comparative students.[2]
- Florida International University Scaling Completion Initiative (SCI). At FIU, 11.6 percent of students that attended stopped out, out of 138,399 distinct students during 2017-2021. SCI aims to meet the needs of students that have stopped out during COVID with more than 90 credits earned, and those students that are close to graduation but may be at risk of stopping out due to financial concerns. The project develops an actionable outreach initiative for students that have stopped out, as well as scale existing efforts for current students at risk.[3]

- ***Student retention and college completion drive students' ability to repay educational loans that often keep non-degreed students from attaining economic stability.***
  - The default rate among non-degreed student borrowers is three times as high as for those who completed a college degree.[4]
  - Over twenty-five percent of student debt is held by former students who did not complete a college degree.[5]

Four years after incurring loans, student borrowers who completed a degree show an average balance decline of six percent as compared to a six percent increase for non-completers.[6]

---

[1] National Student Clearinghouse (2023, November 29). Completing College National and State Reports. National Student Clearinghouse Research Center. Retrieved February 22, 2023.
[2] City University of New York. (n.d.). *About*. CUNY ASAP. Retrieved February 22, 2023.
[3] US Department of Education (ED). (2023, January 31). *FY 2022 FIPSE Project Abstracts - Postsecondary Student Success Program*. Postsecondary Student Success Program - Awards. Retrieved February 22, 2023.
[4] Abigail Johnson Hess. (2021, July 23). *Millions of student loan borrowers don't have a diploma to show for their debt*. CNBC. Retrieved February 22, 2023,
[5] U.S. Federal Reserve. (2021, November 4). *Education installment loans by education of reference person*. Survey of Consumer Finances, 1989 - 2019. Retrieved February 22, 2023.
[6] The Institute for College Access & Success (TICAS). (2021, May). *Quick facts on college completion*. Retrieved February 23, 2023.