UNIVERSITY OF MARYLAND UNIVERSITY COLLEGE

Status Report to the
University System of Maryland on
Institutional Plan for Closing the Achievement Gap

February 3, 2014

I.   Institutional Definition of the Achievement Gap

University of Maryland University College (UMUC) provides access to higher education for working adults. Different subpopulations among UMUC's students are known to experience different levels of progress due to several factors. First, in keeping with UMUC's mission, the majority of UMUC students are adults with personal and professional obligations, and thus they tend not to enroll every term; rather, they typically stop out and re-enroll later. Second, the majority of UMUC students attend on a part-time basis, and therefore require a longer timeframe to graduate. Third, the majority of students come to UMUC as transfer students, with a broad range of credit hours completed at previous institutions; this includes more than 40% of students who have transferred from a community college. Finally, a number of students enroll at UMUC to try the online delivery for which UMUC is known, only to discover that it does not suit their learning styles. These students are not necessarily committed to earning a degree at UMUC.

Given the mixed nature of the overall student population, for the purpose of Achievement Gap tracking, UMUC defines each cohort of new students in a way that achieves a level of homogeneity that allows modeling and comparisons of success rates across different target groups. Thus, we have defined UMUC's Achievement Gap starting cohort as comprised of all students who meet all of the following parameters:

- Stateside students who enroll in UMUC for the first time in the Fall term as degree-seeking students pursuing their first bachelor's degree; and
- Students who re-enroll in the Spring immediately following first Fall enrollment (to filter out those exploring online education or simply taking courses while waiting to enroll in traditional institutions – in other words, those who may not intend to complete a degree); and
- Students who transfer 60 credit hours or more from previous institutions attended (to account for the nature of our student body and our mission-driven emphasis on community college transfers).

The entire starting cohort as defined above serves as the **Comparator Student Group** for the report to USM on closing the Achievement Gap. The Comparator Student Group is purposely defined to exclude students who enroll in UMUC on a transitory basis with no intention of completing a UMUC degree. Although serving these adult students is part of UMUC's mission, their transitory status is not consistent with the framework and intention of Achievement Gap reporting.

For the purpose of measuring the Achievement Gap in retention and graduation rates, the defined Comparator Student Group will provide the baseline for comparison with **African-American students** and **Latino/Hispanic students**.

UMUC is also comparing the success rates of **low-income students** to the Comparator Student Group. For the purpose of this analysis, **low-income** students are defined as **Pell Recipients**, that is, students who have received financial aid awards that are made exclusively on the basis of financial need. In order to be eligible to receive a Pell grant, an undergraduate must be enrolled as a degree-seeking student, have completed a FAFSA and demonstrate financial need as defined by the federal government. There are students who are Pell-eligible, but who do not accept a Pell grant because they choose not to enroll or for

1

another reason that is unknown to the university. Only students who actually received Pell grants are included in the analyzed cohorts.

In addition, UMUC will track the achievement of **male students** in comparison to **female students**.

For the Achievement Gap initiative, both retention and graduation rates will be tracked over a ten-year period for each entering cohort in order to reflect the extended length of time that it takes UMUC's part-time students to earn their degrees. Retention is defined as having re-enrolled in any of the three terms within the year (that is, in Spring, Summer, or Fall), to account for temporary stop-outs.

II.   Trend Data

The starting cohort for examination of trend data is confined to students who enter UMUC with 60 credits or more of transfer work, as stated above. UMUC is following cohorts who entered in the Fall of 2006 and all successive fall terms, over a ten-year period for each cohort.

Data on equivalent cohorts and target groups that entered prior to 2006 are not available for this analysis. A new student information system was implemented in 2006, and transfer credit data prior to 2006 are not comparable to transfer credit data from the post-2006 records system. Thus, the earliest cohort that UMUC is able to include is the cohort that entered in Fall 2006.

Because of this limitation, ten-year retention and graduation rates cannot be reported until 2017, when data will be available for the Fall 2006 entering cohort. In the interim, the longest possible retention and graduation rates will be reported for the purpose of the Achievement Gap report.

The charts on the following pages display retention and graduation rates to date for the cohorts entering in Fall of 2006 (seven-year rates), Fall of 2007 (six-year rates), Fall of 2008 (five-year rates), Fall of 2009 (four-year rates), Fall of 2010 (three-year rates), Fall of 2011 (two-year rates), and Fall of 2012 (one-year rates).

Prior to 2013, UMUC's Achievement Gap cohorts included students who self-reported their transfer credits. Beginning in 2013, UMUC has made a concerted effort to be consistent with other reporting on transfer students and only includes students who have formally transferred credits to UMUC. In addition, the number of students who are identified as having 60 credits or more may change over time due to the fact that not all students complete the process of transferring their credits to UMUC immediately upon matriculation. In many cases, students take a year or more to transfer previously earned credits to UMUC. Thus, the cohort for any one year may grow over time.

Table 1 on the following page shows the retention rates for students in the Comparator Student Group as well as each of the target groups. Cells shaded in yellow indicate that the target group has a higher retention rate than the overall Comparator Student Group. The Gap indicates the difference in retention rates between the Comparator Student Group and the target group. A negative Gap indicates that the target group is outperforming the Comparator Student Group.

Table 1: Trend Data
University of Maryland University College
Retention Rates, Seven-Years or Less*
Gap Student Groups vs. Comparator Student Group

		Entering Year						
		Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
Comparator Students	Cohort Size	1,515	1,452	1,469	1,616	1,706	1,092	1,726
	Retention Rate as of Fall 2013	62%	64%	66%	66%	71%	77%	100%
African American Students	Cohort Size	402	367	404	431	242	504	450
	Retention Rate as of Fall 2013	56%	58%	62%	61%	64%	73%	100%
Comparator Students	Retention Rate as of Fall 2013	62%	64%	66%	66%	71%	77%	100%
The Gap		6%	6%	4%	5%	7%	4%	0%
Hispanic Students	Cohort Size	71	69	79	113	104	167	146
	Retention Rate as of Fall 2013	62%	67%	71%	63%	74%	77%	100%
Comparator Students	Retention Rate as of Fall 2013	62%	64%	66%	66%	71%	77%	100%
The Gap		0%	-3% Favoring Hispanic students	-5% Favoring Hispanic students	3%	-3% Favoring Hispanic students	0%	0%
Low-income Students (Pell recipients)	Cohort Size	368	374	467	502	597	666	601
	Retention Rate as of Fall 2013	63%	65%	69%	69%	70%	77%	100%
Comparator Students	Retention Rate as of Fall 2013	62%	64%	66%	66%	71%	77%	100%
The Gap		-1% Favoring Pell recipients	-1% Favoring Pell recipients	-3% Favoring Pell recipients	-3% Favoring Pell recipients	1%	0%	0%
Comparator Students - Males	Cohort Size	592	582	596	696	775	907	859
	Retention Rate as of Fall 2013	61%	64%	67%	63%	71%	77%	100%
Comparator Students - Females	Cohort Size	887	834	847	896	900	968	835
	Retention Rate as of Fall 2013	62%	64%	66%	68%	70%	76%	100%
The Gap		1% Favoring Females	0%	1% Favoring Males	5% Favoring Females	1% Favoring Males	1% Favoring Males	0%

*Retention rates shown represent all students who have been retained or graduated for each cohort up to the present time: for the Fall 2006 cohort: seven-year rate; for the Fall 2007 cohort: six-year rate; for the Fall 2008 cohort: for five-year rate; for the Fall 2009 cohort: four-year rate; for the Fall 2010 cohort: three-year rate; for the Fall 2011 cohort: two-year rate; and for the Fall 2012 cohort, one-year rate. The end parameter will be ten-year rates, but those rates will not be available until 2017; therefore, the rates above are provided in the interim.

Table 2 below shows the graduation rates for students in the comparator group as well as each of the target groups. Cells shaded in yellow indicate that the target group has a higher graduation rate than the overall comparator group. The Gap indicates the difference in graduation rates between the comparator group and the target group. A negative Gap indicates that the target group is outperforming the Comparator Student Group.

Table 2: Trend Data
University of Maryland University College
Graduation Rates, Seven-Years or Less*
Gap Student Groups vs. Comparator Student Group

		Entering Year						
		Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
Comparator Students	Cohort Size	1,515	1,452	1,469	1,616	1,706	1,092	1,726
	Graduation Rate as of Fall 2013	54%	54%	53%	46%	38%	25%	3%
African American Students	Cohort Size	402	367	404	431	242	504	450
	Graduation Rate as of Fall 2013	46%	46%	49%	39%	33%	16%	2%
Comparator Students	Graduation Rate as of Fall 2013	54%	54%	53%	46%	38%	25%	3%
The Gap		**8%**	**8%**	**4%**	**7%**	**5%**	**9%**	**1%**
Hispanic Students	Cohort Size	71	69	79	113	104	167	146
	Graduation Rate as of Fall 2013	49%	49%	53%	40%	41%	31%	4%
Comparator Students	Graduation Rate as of Fall 2013	54%	54%	53%	46%	38%	25%	3%
The Gap		**5%**	**5%**	**0%**	**6%**	**-3% Favoring Hispanic students**	**-6% Favoring Hispanic students**	**-1% Favoring Hispanic students**
Low-income Students (Pell recipients)	Cohort Size	368	374	467	502	597	666	601
	Graduation Rate as of Fall 2013	55%	58%	57%	48%	39%	22%	1%
Comparator Students	Graduation Rate as of Fall 2013	54%	54%	53%	46%	38%	25%	3%
The Gap		**-1% Favoring Pell recipients**	**-4% Favoring Pell recipients**	**-4% Favoring Pell recipients**	**-2% Favoring Pell recipients**	**-1% Favoring Pell recipients**	**3%**	**2%**
Comparator Students - Males	Cohort Size	592	582	596	696	775	907	859
	Graduation Rate as of Fall 2013	52%	53%	53%	44%	37%	26%	3%
Comparator Students - Females	Cohort Size	887	834	847	896	900	968	835
	Graduation Rate as of Fall 2013	55%	55%	53%	48%	39%	24%	3%
The Gap		**3% Favoring Females**	**2% Favoring females**	**0%**	**4% Favoring Females**	**2% Favoring Females**	**2% Favoring Males**	**0%**

*Graduation rates shown represent all students who have graduated in seven years or less: for the Fall 2006 cohort: seven years or less; for the Fall 2007 cohort: six years or less; for the Fall 2008 cohort: five years or less; for the Fall

2009 cohort: four years or less; for the Fall 2010 cohort: three years or less; for the Fall 2011 cohort: two years or less; for the Fall 2012 cohort: one year or less. The end parameter will be ten-year retention rates, but those rates will not be available until 2017; therefore the rates aboveare provided in the interim.

III. Summary of Initiatives to Close the Achievement Gap

Under the umbrella of the Achievement Gap project, UMUC is continuing to examine the effects on retention and graduation rates of two initiatives: A) Academic Advising and B) Scholarships. In previous years, UMUC also reported on three additional initiatives: UMUC 411 – Test Drive an Online Class; EDCP 100 – Principles & Strategies of Successful Learning; and the Allies Mentoring Program. However, these three initiatives were not shown to have the desired impact on closing the Achievement Gap, and thus UMUC is no longer including them in this report.

A. Academic Advising aims to improve retention and graduation of students by providing early transcript analysis and advising about academic requirements to assist students in fulfilling their academic goals. Specifically, for all transfer students, including students in the defined cohort for the Achievement Gap project, the Academic Advising office takes a proactive stance, reaching out to students to provide them with an official evaluation of their transfer credits and advisement toward completion of remaining requirements at UMUC. The following charts show numbers of students in each entering cohort (Table 3) who received an official evaluation within 8 months of enrolling in their first class at UMUC and who engaged in a dialog with an advisor about the evaluation and degree plan. Some of cohort sizes are small because the Academic Advising office must receive all transcripts before an official evaluation can take place, and some students did not provide transcripts of their credits until later in their careers. Included below are the subsequent retention (Table 4) and graduation rates (Table 5) for these cohorts and subgroups.

Table 3: Number of Participants in Academic Advising
By Achievement Gap Subgroups and by Entering Cohort

Initiative A: Academic Advising	Entering Year						
	Fall 2006	**Fall 2007**	**Fall 2008**	**Fall 2009**	**Fall 2010**	**Fall 2011**	**Fall 2012**
African American	55	96	113	130	80	252	253
Hispanic	8	15	24	35	33	85	88
Low-income	41	103	136	151	201	349	338
Male	84	163	176	209	255	497	494
Female	122	242	265	273	286	502	475
Academic Advising as a Whole **(Numbers do not total from rows above)**	**211**	**416**	**455**	**491**	**551**	**1008**	**984**
Comparator Students as a Whole	**1,515**	**1,452**	**1,469**	**1,616**	**1,706**	**1,902**	**1,726**

Table 4: Retention Rates of Students Participating in Academic Advising as of Fall 2013
Target Groups vs. Comparator Student Group as a Whole

Initiative A: Academic Advising	Entering Year						
	Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
African American	49%	40%	45%	48%	49%	74%	100%
Hispanic	38%	60%	50%	46%	64%	76%	100%
Low-income	46%	56%	51%	52%	60%	76%	100%
Male	48%	42%	49%	48%	58%	77%	100%
Female	48%	46%	45%	52%	58%	75%	100%
Academic Advising as a Whole	**48%**	**44%**	**47%**	**50%**	**57%**	**76%**	**100%**
Comparator Students	**62%**	**64%**	**66%**	**66%**	**71%**	**77%**	**100%**

Table 5: Graduation Rates of Students Participating in Academic Advising as of Fall 2013
Target Groups vs. Comparator Student Group as a Whole

Yellow highlighting denotes positive effect in comparison to the Comparator Students as a Whole.

Initiative A: Academic Advising	Entering Year						
	Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
African American	44%	33%	37%	39%	26%	15%	1%
Hispanic	38%	47%	42%	34%	42%	25%	2%
Low-income	46%	53%	46%	38%	37%	19%	2%
Male	44%	38%	41%	40%	32%	22%	1%
Female	45%	41%	39%	39%	38%	22%	1%
Academic Advising as a Whole	**45%**	**40%**	**40%**	**39%**	**35%**	**22%**	**1%**
Comparator Students	**54%**	**54%**	**53%**	**46%**	**38%**	**25%**	**3%**

B. Scholarships include financial awards that are made on the basis of academic performance or, in some cases, on the basis of financial need. In general, in order to be eligible to receive a scholarship, an undergraduate must be enrolled as a degree-seeking student, have a cumulative GPA of at least 2.5, must have completed 15 credits or more, and must be enrolled in a minimum of 3 credits during the award period. Some scholarships require a higher GPA or have more stringent requirements in terms of credits previously earned or currently enrolled. Eligibility is restricted to citizens or permanent residents of the United States. A number of scholarships are awarded based on criteria that target the population of students in the cohort defined for Achievement Gap tracking. Some students who receive merit-based scholarships are also eligible for need-based financial aid awards, and therefore the data below includes breakout on low-income (Pell recipient) students who also received merit-based scholarships.

The following charts show the number of scholarship recipients in the Achievement Gap target groups (Table 6) as well as their retention (Table 7) and graduation rates (Table 8) to date.

Table 6: Number of Scholarship Recipients
By Achievement Gap Subgroups and by Entering Cohort

Initiative B: Scholarships	Entering Year						
	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012
African American	99	55	84	72	38	54	59
Hispanic	18	**	16	17	25	24	10
Low-income	129	93	145	123	132	117	69
Male	119	71	88	102	111	139	113
Female	239	137	211	183	173	137	104
Scholarships as a Whole (Numbers do not total from rows above)	**362**	**210**	**301**	**287**	**291**	**279**	**222**
Comparator Students as a Whole	**1,515**	**1,452**	**1,469**	**1,616**	**1,706**	**1,902**	**1,726**

** Sample size too small to show

Table 7: Retention Rates of Scholarship Recipients as of Fall 2013
Target Groups vs. Comparator Student Group as a Whole

Yellow highlighting denotes positive effect in comparison to the Comparator Students as a whole.

Initiative B: Scholarships	Entering Year						
	Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
African American	59%	76%	86%	71%	87%	83%	100%
Hispanic	72%	**	94%	82%	88%	75%	100%
Low-income	69%	82%	84%	80%	84%	91%	100%
Male	71%	73%	85%	78%	79%	84%	100%
Female	68%	82%	82%	79%	88%	91%	100%
Scholarships as a Whole	69%	79%	83%	79%	85%	87%	100%
Comparator Students	**62%**	**64%**	**66%**	**66%**	**71%**	**77%**	**100%**

** Sample size too small to show

Table 8: Graduation Rates of Scholarship Recipients as of Fall 2013
Target Groups vs. Comparator Student Group as a Whole

Yellow highlighting denotes positive effect in comparison to the Comparator Students as a whole.

Initiative B: Scholarships	Entering Year						
	Fall 2006 7-Year Rate	Fall 2007 6-Year Rate	Fall 2008 5-Year Rate	Fall 2009 4-Year Rate	Fall 2010 3-Year Rate	Fall 2011 2-Year Rate	Fall 2012 1-Year Rate
African American	52%	65%	79%	51%	58%	30%	2%
Hispanic	67%	**	69%	76%	56%	38%	0%
Low-income	63%	76%	74%	62%	55%	36%	1%
Male	61%	63%	74%	65%	49%	35%	3%
Female	62%	76%	72%	61%	56%	34%	3%
Scholarships as a Whole	**62%**	**72%**	**72%**	**62%**	**53%**	**34%**	**4%**
Comparator Students	**54%**	**54%**	**53%**	**46%**	**38%**	**25%**	**3%**

** Sample size too small to show

IV. Summarized Assessment of Each Initiative

Since the end-point for UMUC's Achievement Gap measurements is the ten-year graduation rate, and since data on the ten-year rate will not be available until 2017 for the cohort entering in Fall 2006, this analysis is based on the effectiveness of each initiative in improving observed seven-year, six-year, five-year, four-year, three-year, two-year, and one-year retention and graduation rates for the cohorts that entered in Fall 2006, 2007, 2008, 2009, 2010, 2011 and 2012, respectively. The analysis is preliminary and subject to change in subsequent years as more data become available.

A. Academic Advising

As shown in Table 3, small numbers of students in the cohorts and target groups received an official transcript evaluation and engaged in a dialog with an advisor about the evaluation and their degree plan. The cohort numbers are lower than reported in previous years because of a change in how these advisement activities are defined and tracked in our Customer Relations Management software. The current definition includes only those students who received an official transcript analysis within six months of transferring to UMUC, whereas in previous Achievement Gap reports, the definition was based on a longer time window, and included students who received an official transcript analysis within six to nine months of transferring to UMUC.

Under the current more restricted definition, those students who received an official evaluation did not show improved retention and graduation rates compared with the Comparator Student Group (Tables 4 and 5).

We conclude that academic advising (as defined this year) does not influence retention or graduation rates. The effect of shortening the window in the definition was unanticipated. Further study is needed to determine how we can better structure advising outreach methods.

B. Scholarships

Table 6 shows variation in the total number of scholarship awardees from year to year, with a general trend of declining numbers between 2006 and 2012. The declining trend is an artifact of the manner in which this intervention group is defined: students are included as scholarship awardees if they are part of the defined Achievement Gap cohort for their entering year and if they have received a scholarship award at *any time* since entering UMUC. Since students who entered in 2006 have been with UMUC for a longer time than students who entered more recently, they have had more opportunity to earn scholarship awards and be included in this initiative. We expect that this declining trend will eventually level off when we have accumulated data on students over the entire course of their careers with UMUC.

The data on retention (Table 7) and graduation (Table 8) show a consistent positive relationship between scholarship awards and students in this cohort as a whole and for the five different target groups. All cohorts of African American students, Hispanic students, low-income students, and male and female students showed enhanced retention and graduation rates relative to the Comparator Students as a whole.

Conclusion

In summary, it appears that the scholarship initiative as a whole has a consistent and positive relationship with retention and graduation rates. Given that all of the data are still preliminary, and that the intended

endpoint is the ten-year graduation rate, UMUC will continue to collect data on these initiatives for the next few years and study the cumulative effects on student success.

The positive relationship between scholarship awards and retention and graduation rates is not unexpected, but the magnitude of the relationship and the shortness of the time-frame – with meaningful effects seen even on two- and three-year retention and graduation rates – are unanticipated and bode well for larger effects to be observed over the longer time-frame of the Achievement Gap study.
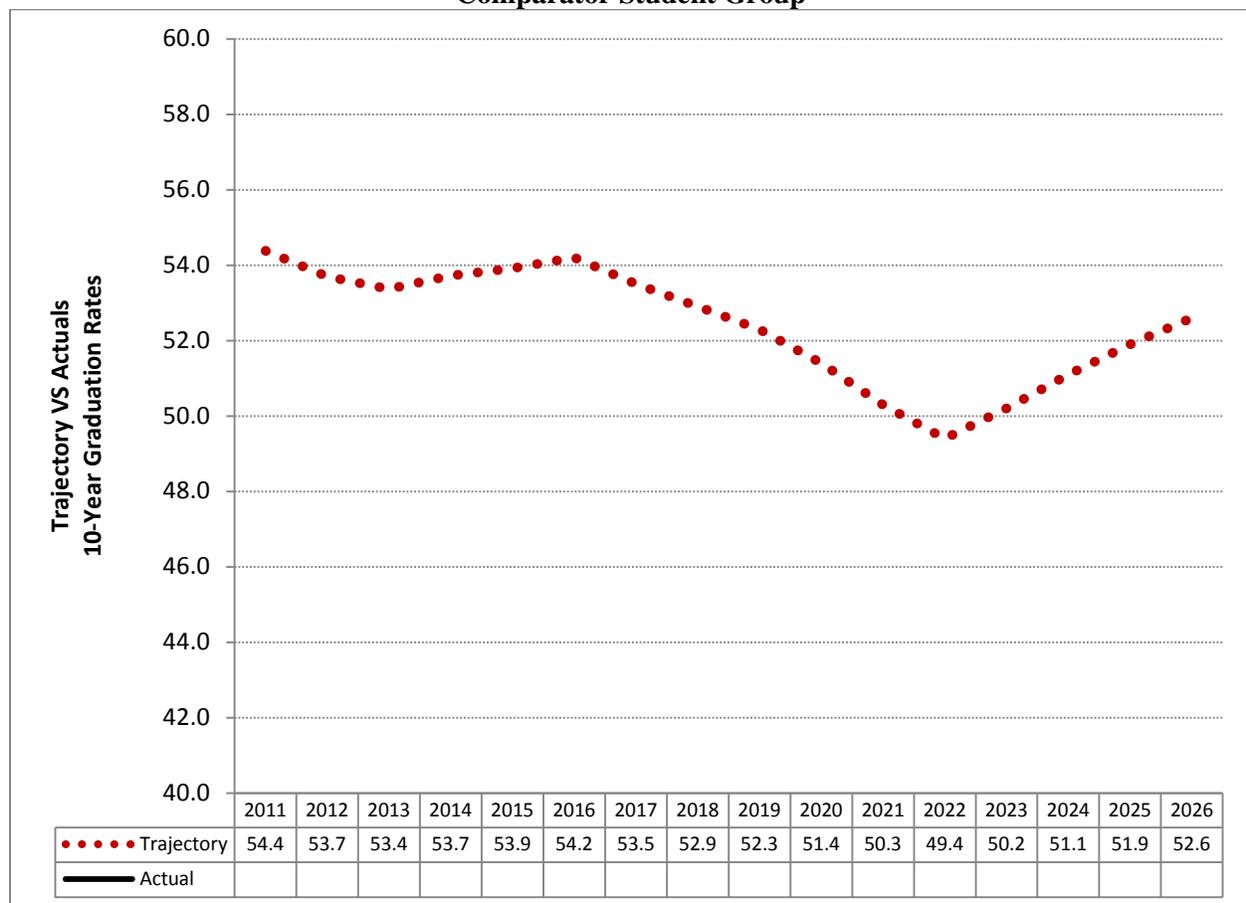
The results of this study have policy implications that will positively impact student success. UMUC is attempting to identify additional revenue sources to fund scholarship programs at higher levels. There is also potential to develop synergy between Achievement Gap initiatives and other initiatives at UMUC to enhance the positive effects on student success.

V. Statement of Intermediate Goals to Eliminate the Achievement Gap by 2020

Since data are not yet available on actual ten-year graduation rates for our Achievement Gap cohorts, we are basing our goals on ten-year graduation rates that have been projected from the actual seven-year rates calculated for the Cohort of Fall 2006, as reported here. The ten-year graduation rates were projected using models based on historic data; for example, the ten-year graduation rate for the Fall 2001 cohort is 43%.

As shown in the graph below, we are projecting that the ten-year graduation rate for the Comparator Student Group in 2011 will be approximately 54%, but the graduation rates will decline slightly in the ensuing years to reach approximately 49% in 2022. A gradual increase in graduation rate starting in 2023 will eventually peak at 53% by year 2026. This temporary decline in graduation rate is related to enrollment growth, which has brought in a broader student population.

Figure 1: Projected Ten-Year Graduation Rates
Comparator Student Group

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Trajectory	54.4	53.7	53.4	53.7	53.9	54.2	53.5	52.9	52.3	51.4	50.3	49.4	50.2	51.1	51.9	52.6
Actual																

These projections will be adjusted each year as additional data become available. Actual ten-year graduation rates will first be available in 2017.

For African American students, we are projecting a gradual rise in ten-year graduation rates as shown below, based primarily on impacts of our scholarship initiative.

Figure 2: Projected Ten-Year Graduation Rates
African American Students

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
●●●● Trajectory	44.6	45.3	45.3	45.7	46.6	47.4	48.2	48.8	49.7	51.0	51.2	51.2	51.3	51.4	51.5	51.6
▬▬ Actual																
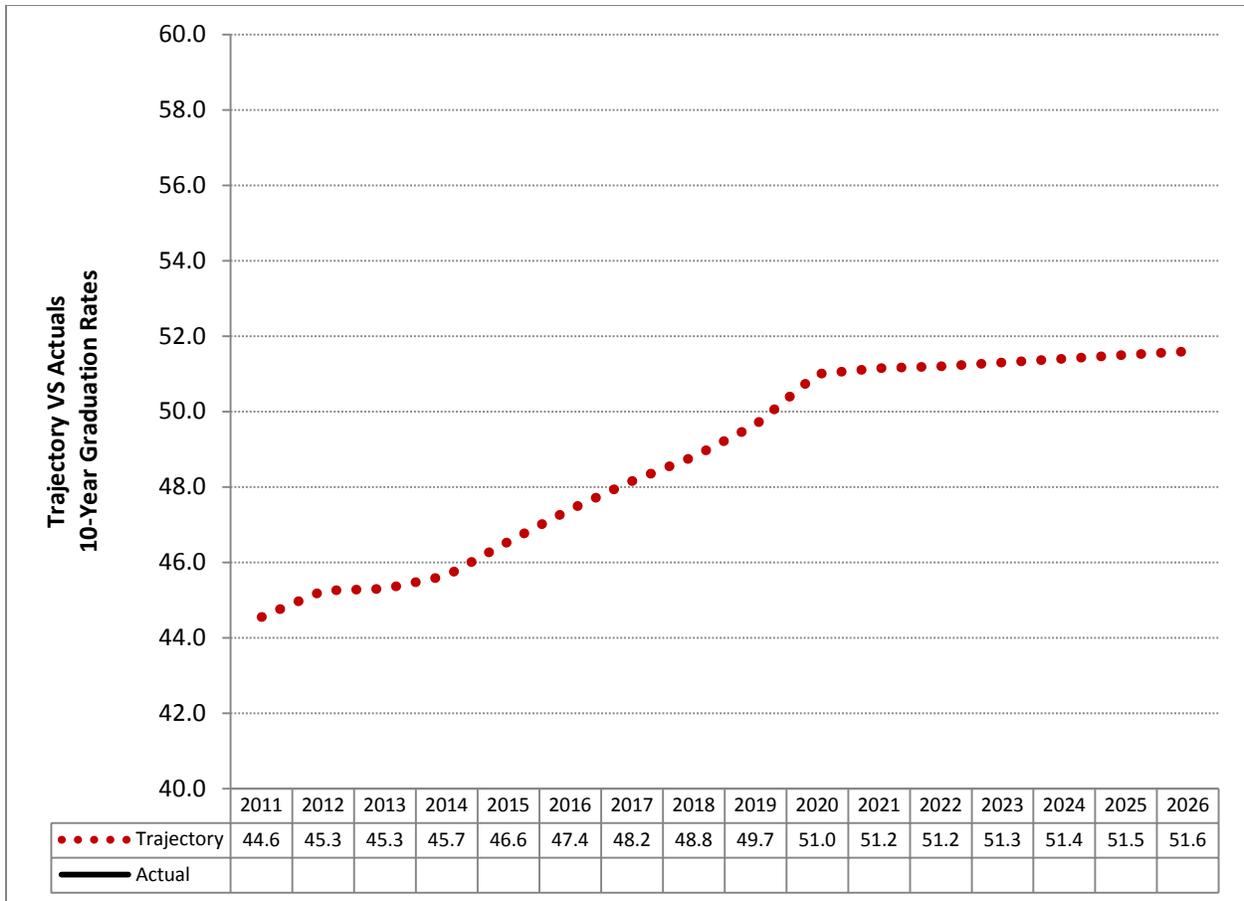
For Hispanic students, a projected gradual rise in ten-year graduation rates, as shown below, is based on favorable effects of scholarships.

Figure 3: Projected Ten-Year Graduation Rates
Hispanic Students

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
• • • • Trajectory	45.4	46.2	46.2	46.6	47.3	48.2	49.1	50.0	51.3	51.7	51.8	51.9	52.0	52.1	52.2	52.3
▬▬ Actual																
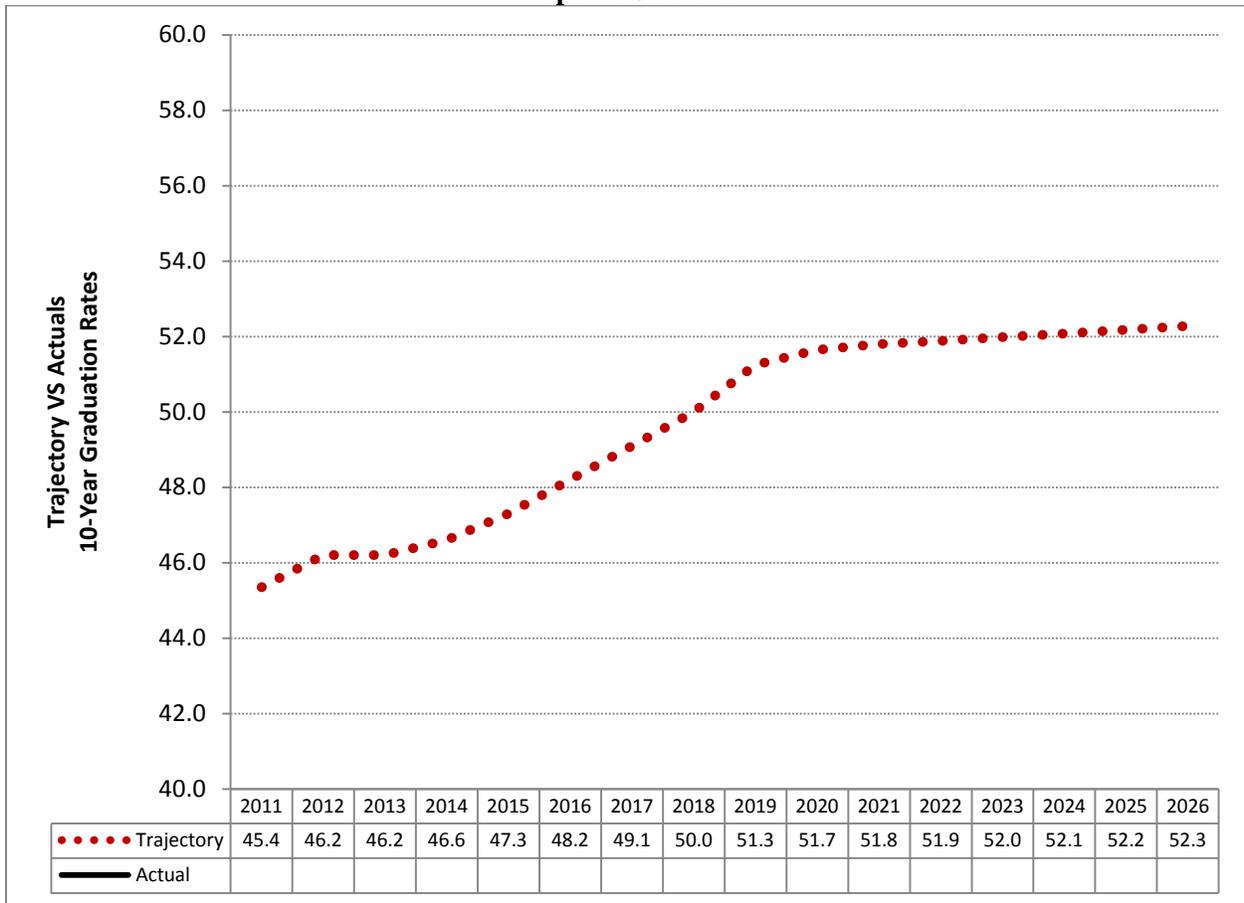
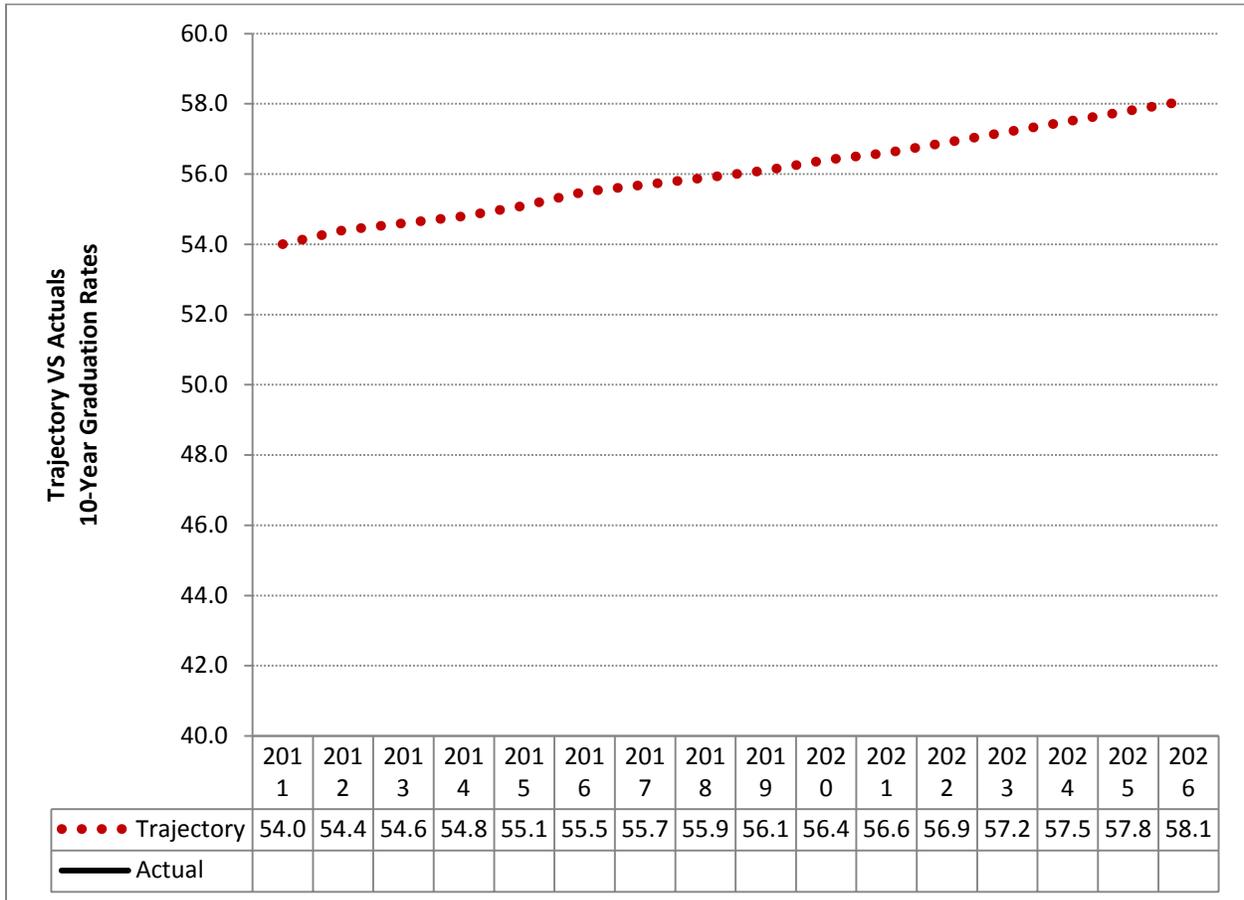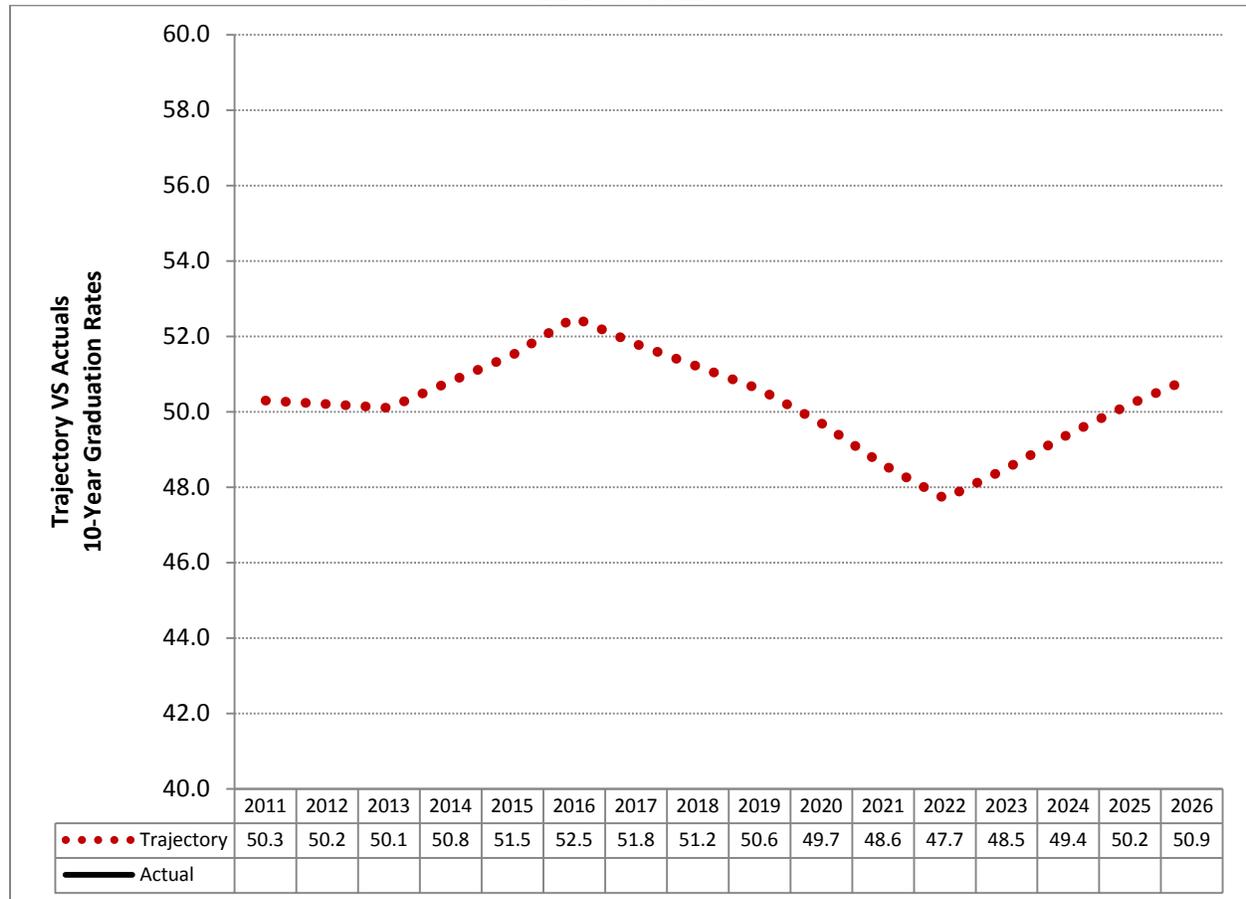For low-income (Pell recipient) students, a projected gradual rise in ten-year graduation rates, as shown below, is based on favorable effects of scholarships. Note that Pell recipient students have a higher initial graduation rate than other student groups.

Figure 4: Projected Ten-Year Graduation Rates
Low-Income Students

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
●●● Trajectory	54.0	54.4	54.6	54.8	55.1	55.5	55.7	55.9	56.1	56.4	56.6	56.9	57.2	57.5	57.8	58.1
▬ Actual																

Male students currently do not exhibit consistent graduation or retention rates when compared to female students of the same cohort. For some entering cohorts, males have a higher retention rate than females, but for other cohorts, the retention of female students is greater than that of males (Table 1). On the other hand, females generally show higher graduation rates (Table 2). Our projected ten-year graduation rates for males start at 50% in 2011, compared to 56% for females, as shown in the following two graphs. We project a gradual increase in male ten-year graduation rates from 2011 through 2016, followed by a six-year period of decline before a gradual increase to 51% in 2026. The increases are based on the estimated positive effects of scholarships.

Figure 5: Projected Ten-Year Graduation Rates
Male Students

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
• • • Trajectory	50.3	50.2	50.1	50.8	51.5	52.5	51.8	51.2	50.6	49.7	48.6	47.7	48.5	49.4	50.2	50.9
—— Actual																

We expect female students to outpace males over time for the actual ten-year graduation rates. Because females make up the majority of our entering cohorts, we expect them to show an overall trend in ten-year graduation rates that parallels that of the Comparator Student Group, showing a slight decline from 2011 through 2022 followed by a gradual increase to reach an eventual ten-year graduation rate of 53% by year 2026.

Figure 6: Projected Ten-Year Graduation Rates
Female Students

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Trajectory	56.0	54.9	54.4	54.5	54.5	54.7	54.0	53.4	52.8	51.9	50.8	49.9	50.7	51.6	52.4	53.1
Actual																