Degrees for two years Vs Degrees for four years: Explore the difference

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***ABSTRACT:** Policy makers and state leaders have argued that a course of study that starts in the 2-year sector offers a more economical alternative relative to the conventional route to a four-year degree. If this is valid, then all other equivalents will be supposed to have accrued fewer student loan debt for 2-year students who earned a 4-year degree. This research explores the impact of initial enrollment in public 2 and 4-year colleges on college loan debt conditional upon completion of the bachelor's degree in order to verify these statements. The original 4-year entrants had higher loan debt among non-degree-completers than 2-year students. These results suggest that, in terms of loan debt, the 2-year course resulting in a 4-year degree is not less costly. As such, policies driving conventional four-year students to the "cheaper" two-year sector will crowd out students who actually need to start in these colleges. Studies evaluating the influence of the private and for-profit industries should, in the light of these findings, be carried out using the methodology outlined in this report.*

***KEYWORDS:** Degree, Graduation, Academic Capabilities, Community Colleges, College Enrollment.*

INTRODUCTION

We have strong proof that students do not attend the highest quality colleges available to them, especially low-income ones [1][2] and that initial college choices can be changed by reasonably low-cost interventions [3]. The degree to which adjusting those college choices impacts the longer-run effects of students, such as graduation attainment and job market earnings, is less evident. Whether such findings are influenced by the form and nature of college chosen bears strongly on a variety of economic and political problems. This include: the degree to which post-secondary structural factors clarify the decline in college completion rates for U.S. college enrollees [4] the relative value of match quality versus absolute quality [5]; and how this, in essence, affects discussions regarding affirmative action; The degree to which knowledge initiatives such as the College Scorecard platform will boost student results by modifying college choices [6]; and, ultimately, the effect on students deciding between that sector and other alternatives of recent proposals to make community college private. It is important to distinguish student-level variables, such as academic capabilities and financial capital, from college-level factors, such as funding levels or organizational performance, to recognize the influence of college choice on longer-run outcomes.

In addition, the non-random sorting of students into colleges of various kinds and qualities confuses attempts to do so. Therefore, identifying an exogenous cause of heterogeneity in college choice is the biggest methodological problem. We do so by using minimum test score requirements used during the course of college admissions. One in five U.S. colleges and several state public college programs, including California, Florida and Texas, use these thresholds, but sometimes in accordance with GPA high schools. We concentrate on the state university system (GSUS) of Georgia, which publicly publishes minimum SAT scores needed for first-year enrollment, regardless of the GPA of high school. Such older adults play an important role in entering the public four-year college sector of the state. Estimates of regression discontinuity at these minimum thresholds suggest that admission to the public sector for four years raises both the chance of enrollment in any four-year college and the standard of the college selected, primarily by diverting students from two-year colleges.

Most significantly, for these comparatively low-skilled applicants, access dramatically increases bachelor's degree attainment rates. SAT retaking rates rise if these milestones are missed, showing that students prioritize entry to the four-year public sector, albeit maybe less than the graduation benefits indicate they should. Our articles add to current research on the implications of college choice in three areas. Second, this is the only analysis in the U.S. sense to record the effect of admission to an entire college field dependent on the test score. Our observations are informed by a set of four-year public colleges from one state, not the potentially idiosyncratic influence of a single institution. In this way, our study is close to recent studies using Colombian and Chilean national college entry threshold systems to estimate the effect of college efficiency and industry on a number of labor markets and other findings [7].

For comparatively low-skilled students who select primarily between two- and four-year schools, our second contribution is to cleanly define college choice results. Most of the literature estimating the effect of college preference on graduation rates and earnings focuses on higher-skilled students subject to cost discrepancies within the four-year market, like the Latin American studies cited earlier, and U.S. studies focused on availability on observables models [8][9]. Our emphasis on low-skilled student's supplements proof that for high-skilled students, college efficiency matters. Our observations are also consistent with previous evidence of a graduation rate penalty correlated with the option of a two-year rather than a four-year college [10][11]. Such a penalty can result from significant disparities in several dimensions in these two fields, including peer quality, the quantity and quality of the faculty and, more broadly, the amount of funding, which influence the quantity and quality of academic services available to students. Our study is closest to Zimmerman in spirit, in which comparatively low-skilled students who would otherwise attend community colleges see large returns from the job market to enter Florida's least selective four-year public college[12]. Our evidence that college success influences graduation completion for those students may clarify part of the job market return found in that and other contexts. Our third contribution is to relate test retaking activity to demand for admission to a specific college collection, in this case the four-year public sector.

In order to reach round-numbered scores or to maximize maximum scores which are an important factor in an increasingly competitive admission process, prior studies on SAT-taking conduct has shown increased retaking [13]. In order to obtain a GED, Jepsen et al. often notice significant re-taking of qualification tests. In reaction to failure to meet publicly recognized thresholds for college enrollment, we report higher rates of test retaking. Outside of the GSUS admissions process, these thresholds have no meaning. Increased retaking rates thus suggest that students prioritize entry to the public sector for four years, perhaps in part because they consider the advantages of completion of the degree such access providers. This is the first paper that we are aware of to record SAT retaking as proof of a single college sector's demand.

CONTEXT, PRECEDING RESEARCH AND THEORETICAL FRAMEWORK

Higher education financing is a dynamic undertaking. Some also argued that higher education institutions are inefficient companies because they subsidize their "clients" irrespective of their capacity to pay the full cost of education [14][15]. Higher education has become a stratified framework with respect to college entry and achievement by subsidizing the education of upper middle class students. Students with low wages earn the same institutional subsidy as their wealthier counterparts, which stifles their participation in four-year universities and raises the likelihood of less selective institutions joining [16]. Also when contrasting low and high-income students of high academic ability, this effect holds. The hundreds of thousands of candidates demanding higher education by getting those who can pay and those who cannot pay in the same pool is probably the greatest obstacle related to the difficulty of supporting students. Many of these complexities are solved by depending on potentially oversimplified

funding formulas that provide assistance in the form of grants, loans, or both. In higher college, education loans as a form of financial assistance are not new.

The National Defense Student Loans (NDSL) program is considered the beginning point of the new age of federal student assistance, later known as the Perkins Loans. First implemented in 1958, NDSL originated as a tactic to compete better against the Soviet Union. The Economic Opportunity Act of 1964 and the Higher Education Act of 1965 officially initiated the emergence of government-backed loans, which gave rise to the Subsidized Student Loan scheme shortly after NDSL [17]. The role of the federal government in higher education was focused on a firm desire to eradicate nationwide poverty [17]. The 1972 Higher Education Act specifically described loans as supplementary financial assistance as opposed to being the central source of funding, but the prevalence of loans grew after the 1978 implementation of the Middle Income Student Assistance Act, which defined any student facing college expenditures as "needy enough" to be given federal support [17]. Since then, a more structured mechanism for requesting loans has created a trend in financial assistance where loans have been the primary source of funding. Actually, loans account for nearly 50 percent of the overall financial assistance paid out in undergraduate education and hit an all-time record $100 billion in 2010 [17][18].

CONCLUSION

Access to the four-year public sector significantly boosts bachelor's degree graduation rates for comparatively low-skilled students in Georgia. This is achieved by rising both the chance of admission in any four-year college and the standard of the college picked, primarily by diverting students from two-year schools. The fact that students repeat the SAT to achieve admission to the four-year public sector suggests that at least some, if not all, of this value was viewed by them. From these observations, we extract three large lessons. Second, the minor variations in test scores produce significant differences in college preference means that students should not apply to a range of college choices, likely because there is no such continuum in the post-secondary industry. Second, for comparatively low-skilled students, the college industry and efficiency impact degree completion is conflicting with arguments that poor students benefit from preferring colleges that enroll higher proportions of comparable peers. Third, our projections indicate one possible question regarding measures to minimize the expense of community college, such as the Tennessee Pledge scholarship or the free community college initiative by the Obama administration. For students who may not otherwise have attended college, reducing such costs could promote college enrollment and degree completion. For students with comparatively poor academic ability, our work presents some of the clearest data to date on the significance of initial college choice. In order to decide why college choice matters and the elements of college experience are responsible for the results of the degree completion we report, more study is required. We also hope to establish if these consequences of degree completion translate into labor market results in potential work.

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