

Running Head: FAFSA filing

Exploring variation in high school FAFSA filing rates

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Introduction

For high school seniors, filing the Free Application for Federal Student Aid (FAFSA) is a critical step in the transition to college. But it is also one of the more confusing steps in this transition (Dynarski & Scott-Clayton, 2013). Students and their parents must first opt-into filing and, once they do, they must complete a complex tax form within certain dates. If families are unaware of this process or if they fail to file in time, then the student will lose out on financial aid, making it difficult to pay for college out of pocket. This is precisely why researchers, financial aid administrators, and policymakers have long sought to improve the filing process. By lengthening the filing window and simplifying the application process, high school seniors will be more likely to file and to file earlier in the school year.

In 2016, the FAFSA form underwent two significant changes: it lengthened the filing window by three months and it made the tax form easier to submit electronically. These changes should improve college access and affordability by removing – or at least reducing – an unnecessarily complicated administrative burden for students and their families. They should increase overall filing rates for high school seniors; however, the federal government does not provide a baseline from which to measure current high school FAFSA filing rates. We do not currently know the average FAFSA filing rate for high schools in the United States, nor do we know the extent to which schools vary with respect to filing rates.

Without knowing the current high school senior filing rate, it is impossible to evaluate whether these rates improved after the policy change. Additionally, it results in knowing little about the extent to which schools vary with respect to filing rates. The purpose of this study is to address these shortcomings. We use three different FAFSA cycles to estimate national high school filing rates. These analysis includes cycles prior to the recent changes to the FAFSA

timeline and it includes year-to-date filing for the current cycle. This allows us to examine recent filing patterns and to then begin to assess how recent policy changes might affect high schools. Our research design is correlational, so we cannot draw causal inference between the policy adoption and the results.

Nevertheless, we believe results can inform ongoing policy conversations by establishing a baseline filing rate for high schools and by documenting the factors that are associated with having high (or low) filing rates. If policymakers want to improve filing rates, they should know whether a particular school varies from others and if that difference warrants policy interventions. If policymakers want to evaluate the effects of the recent policy changes, then a starting point is to know whether certain high schools have experienced the largest changes in the current (new) cycle. We find filing rates tend to be lower when schools have large shares of students eligible for high free and reduced-price lunch (FRPL) and large shares of Black students. We also find suggestive evidence that schools higher-income districts and those with larger shares of White students have higher filing rates in the new FAFSA cycle, yet their filing rates were lower in prior cycles.

However, our models do not control for college preparation (e.g., graduation rates or ACT/SAT scores) nor do they account for interactions that may mediate and moderate these relationships. Therefore, our next steps are to improve our internal validity by controlling for college preparation variables while also testing for interactions. Doing so should help us identify which schools have lower filing rates, even after controlling for students' college readiness indicators. Knowing this could help district, state, and federal policymakers identify strategies to improve FAFSA filing rates to ultimately help students attend and afford college.

Policy context

The FAFSA form is what the U.S. Department of Education (ED) uses to determine students' eligibility for financial aid programs including the Pell Grant, federal Work-Study, and federal student loans. States also use the FAFSA form to determine eligibility for their own grant aid programs, so failing to file the form can prevent students from accessing important public benefits. The form requires students and their parents (if the student is claimed as a dependent) to report a wide range of financial information including taxed and untaxed income and assets in addition to non-financial information including household size and the number of dependents currently enrolled in college (NASFAA, 2015). With this information, ED calculates each filer's Expected Family Contribution (EFC), which they (and states) use for determining aid eligibility.

Two significant changes to the financial aid application process motivate our study. First, in 2015 the Obama Administration and Secretary of Education adopted new rules changing the FAFSA filing timeline. In prior cycles, the timeline began on January 1st, when families start filing taxes. But this timing is misaligned with high school students' college choice process. Students apply for colleges in the fall, but could not begin filing their FAFSAs until January 1st. Most students would receive their financial aid eligibility as late as March or April, long after students will have made decisions about where to apply for college—or whether or apply at all—without crucial information about their ability to pay for higher education (Dynarski, 2015). The cycle now begins three months earlier, on October 1st when high school seniors begin the process of applying to college.

Second, ED simplified the application process by allowing filers to use income information from two tax years prior when completing the FAFSA via the IRS-linked Data Retrieval Tool. This “prior-prior year” tax linkage has been proposed for at least a decade and recent analyses show it would have minimal consequences on students' aid eligibility (Dynarski, Scott-Clayton,

& Wiederspan, 2013; Dynarski & Wiederspan, 2012; Kelchen & Jones, 2013). For example, in their analysis of tax information, Dynarski & Wiederspan (2012) found that 70% of applicants would have received the same aid eligibility and an additional 11% of students' eligibility changed by less than \$500 by using "prior-prior year" income data.

To illustrate how this changed the timeline of FAFSA filing, Figure 1 uses weekly data from the U.S. Department's Office of Student Financial Aid comparing the two most recent filing cycles. This figure shows the number of high school seniors (attending public or private schools) who completed the FAFSA form at each week in the cycle. Here we see how compressed the previous cycle was as compared to the new cycle. By mid-February in the prior cycle, approximately 850,000 students filed the form. But in the current cycle, nearly 1.5 million students had completed the form by mid-February (the same number as April of last year's cycle). In last year's cycle, nearly 1.8 million seniors filed by June 30 (not shown here), suggesting the current cycle is well on its way of surpassing prior year filing numbers.

[Insert Figure 1 about here]

Literature Review

This review focuses on studies examining "who" files the FAFSA and "why." These lines of inquiry help us understand why filing rates might vary across high schools; yet, in our review we could not find an existing study that documents high school-level filing rates. Most financial aid research focuses on students as the unit of analysis (rather than their high schools), which makes sense given that aid follows students in the form of vouchers (Cellini, 2008; Dynarski & Scott-Clayton, 2013). But high schools, and more specifically the educators and professionals who work in high schools, shape students' college trajectories and can be influential in helping students financially prepare for college (Perna, 2006). Therefore, if we find patterns of low filing

rates, then policymakers may seek ways to help high schools improve filing rates in order to help expand college access and improve affordability.

Who files the FAFSA? Several articles from the financial aid literature point out the racial stratification between students who apply for financial aid and those who do not. Perna (2006) and Trent, Lee, and Owens-Nicholson (2006) reveal a divide between Black and Hispanic students' and parents' knowledge about college prices and financial aid. According to a recent study by Kofoed (2017), demographic characteristics have considerable influence over the choice to complete FAFSA. In his study using NPSAS data, Black and Hispanic students are, on average, 15 percent and 10 percentage points more likely to complete FAFSA than their White classmates. McKinney and Novak (2014) find that in comparison to their White peers, African American students across all three institutional sectors were more likely to file a FAFSA and Hispanic students enrolled at public four-year colleges were more likely to file than White students.

Why do students file (or not)? There is a well-established literature base documenting the positive impact financial aid has on college access. Although differences emerge with respect to program design and student populations, on average a \$1,000 reduction in price is associated with increasing enrollment by approximately 4 percentage points (Deming & Dynarski, 2010). Financial aid can also help students persist to graduation, as Castleman and Long (2016) found in their analysis of Florida's need-based aid program where recipients had significant increases in bachelor's degree attainment. Because of these connections, applying for and obtaining financial aid is critical for supporting student success. But how frequently are students failing to complete and submit the FAFSA?

This seeming straightforward question has no easy answer since students may fail to file for a number of reasons: they may be confused by the complexity of the process; they may leave money on the table not knowing they were eligible for aid; or they may be averse to debt and prefer not to participate in aid programs. Regardless of why students do not file, the FAFSA research concludes there are negative consequences for doing so and the literature offers some recommendations for improving the filing process.

Complexity of aid. Dynarski and Scott-Clayton (2006) demonstrate the complexity of the financial aid application process, specifically the FAFSA, by comparing it with the simplest tax return, showing the FAFSA is four times longer and contains more than 100 questions. Through their study, the authors make the case that the intricacy of the FAFSA is a greater burden for those with the least ability to pay. This study, along with data from the National Postsecondary Aid Study (NPSAS) and the Community College Survey of Student Engagement (CCSSE) reveals that students feel the “form is too much work” and “too complex” as well as being “long and confusing” (Davidson, 2013, p.41).

Research also shows that students and their families may not have access to accurate information about the cost of college, the various types of financial aid, and student loan debt creating barriers to FAFSA completion (College Board, 2010; Grodsky & Jones, 2007). Students and their families may overestimate the cost of college if they cannot discern between the actual price of college and the net price of college, which could lead them to believe college is unaffordable and prevents them from completing the FAFSA (Feeney & Heroff, 2013). Additionally, they may not be aware of the difference between the financial aid that does not need to be repaid, like scholarships and grants, and financial aid that results in debt, like student loans.

These barriers may be partially addressed by increasing the awareness of financial aid opportunities and how each type can be applied for and used to pay for college, especially for low-income and minoritized students. For example, Bettinger, Long, Oreopoulos, and Sanbonmatsu (2012) used a random assignment research design finding that people who received FAFSA assistance and information about aid were more likely to apply, receive more financial aid, and enroll in college. These findings suggest that simplifying the FAFSA application process and providing applicants with particular types of information could result in an increase in the rate of students and their families who complete and submit the form and qualify for financial aid.

Leaving money on the table. In some cases, individuals may believe they are ineligible for aid or they can pay for college without financial aid. These individuals fall into two categories: the highest income range of students and those who do not plan to attend college (King, 2006). Income has been shown to reduce the percentage of students who complete the FAFSA because eligibility for many federal programs is need based (Kofoed, 2017). Students in the highest income range are those who are independent students earning \$50,000 or more and parents of independent students earning \$80,000 or more (King, 2004, 2006). Unfortunately, little is known about this phenomenon since many of the student aid data sources (e.g., NPSAS and the Beginning Postsecondary Students survey) only include financial aid information for students who ultimately enroll in postsecondary education.

Aversion and preferences. Another line of research suggests students actively choose to not apply for financial aid out of debt aversion or even personal preferences. For example, Boatman, Evans, and Soliz (2017) find students are averse to loan debt, which could explain why they fail to file the FAFSA in the first place. Similarly, Davidson (2013) found 40.2 percent of

students surveyed for the 2007/08 NPSAS, reported they “did not want to take on the debt” as a reason for not completing the FAFSA. Cadena and Keys (2013) argue that students actively choose not to borrow due to personal preferences and “constraint,” which could also help explain why individuals do not file the FAFSA.

More research is needed in this area, but there is growing evidence that filing rates are likely to vary for at least these three reasons. If these themes hold true for individual-level FAFSA filing rates, then we should expect the results of our study to reveal similar patterns of FAFSA filing at the high school-level as well. High school filing rates will likely vary according to the socio-economic and racial/ethnic backgrounds of students attending those schools. But to date, this is not well documented and we are aiming to situate our study and make a contribution to the broader financial aid literature.

Outcome, sample, and analysis

Outcome. Our analysis includes two different outcomes. First, we estimate the filing rate for each public high school in the U.S., which divides the total number of filers by the number of high school seniors. Second, we focus only on the numerator – the number of filers per high school. In each case, high school FAFSA filing data comes from the U.S. Department of Education’s Office of Federal Student Aid (FSA). To calculate the filing rate, we use the number of seniors enrolled in each school as our denominator; this data is available from the U.S. Department of Education’s Common Core of Data (CCD).

FSA publishes weekly files that include the high school name, location, and total number of FAFSAs submitted and completed for the current and prior filing cycle. There are four caveats to consider when using this data. First, the number of FAFSAs completed per school includes only first-time filers who are seniors under the age 18. Second, FSA privacy suppresses data for

schools with fewer than 5 filers, so these data are reported as missing in our analysis. Third, FSA does not use National Center for Education Statistics (NCES) identification numbers for high schools, making it difficult to merge FSA data with NCES. Finally, the FSA data only includes the numerator and not the denominator for calculating a school's filing rate. Since our analysis examines filing *during* high school, we use this data through the month of June since this is when seniors will be most exposed to the FAFSA filing resources available at their high school. For the most recent FAFSA cycle, we go to February 17, 2017 (the year-to-date number of completions at the time of writing this version of the paper).

FSA provided, upon request, a crosswalk linking each high school to their respective NCES identification number. This allowed us to create the denominator for each FAFSA cycle by linking to CCD high school enrollment data. For the 2015-16 cycle, we use the number of 12th graders (in 2014-15) as the denominator, which is the ideal way to calculate this for all cycles. Unfortunately, CCD does not provide data that are more recent for the denominator, so we use 11th grade enrollment for the 2016-17 cycle and 10th grade enrollment for the 2017-18 cycle:

$$2015-16 \text{ Filing rate} = \frac{\text{FAFSA completers Jan 1–June 30, 2015}}{\text{High school seniors in 2014–15}} \quad (1)$$

$$2016-17 \text{ Filing rate} = \frac{\text{FAFSA completers Jan 1–June 30, 2016}}{\text{High school juniors in 2014–15}} \quad (2)$$

$$2017-18 \text{ Filing rate} = \frac{\text{FAFSA completers Oct 1, 2016–Feb 17, 2016}}{\text{High school sophomores in 2014–15}} \quad (3)$$

Sample. Our sample includes public high schools in the U.S. with more than five FAFSA completions on record. This includes 16,032; 15,925; and 15,059 schools for each cycle (2015-16; 2016-17; and 2017-18, respectively). The current cycle has fewer schools because it uses a shorter timeframe for the numerator, thus including more missing schools where fewer than five students filed by February 17, 2017.

We merged FSA filing data to CCD high school data using the NCES identification number. This merge allowed us to include additional school-level controls including: total school enrollment; share of school's students who are White, Black, and Hispanic; percent of school's total enrollment eligible for Free and Reduced Price Lunch; district median family income; and the urbanicity of the school (rural, town, suburb, or city). Using the FIPS county code corresponding to each school, we merged the number of colleges located in the commuting zone (clusters of rural and urban counties that share similar economic activity) from the Integrated Postsecondary Education Data System and the U.S. Department of Agriculture.

Analysis. We use Ordinary Least Squares (OLS) regression to estimate each public high school's filing rates. In each analysis, we control for the variables described in the previous paragraph. We use robust standard errors and do not interpret our results as causal; this is an exploratory analysis seeking to identify patterns in filing rates across schools. After running the OLS regression for each of the three cycles, we pooled all three years into a panel and re-ran the models with random effects to estimate between-school variations.

Since our rates could be driven by changes in the denominator, and considering we use different denominators for each cycle, we replicate the OLS models using a Tobit regression. Tobit regression is appropriate here since FSA does not report any schools with fewer than five completers, so we set five as the lower limit in our Tobit models. In these models, we only examine the numerator – total number of FAFSA completed for each school – to assess whether we find similar patterns when using the same control variables as the OLS models.

Key findings

Table 1 displays descriptive statistics for the variables included in the analysis. It shows the average filing rate for the 2015-16 and 2016-17 cycles was 49 and 47 percent, respectively.

For the current (2017-18) cycle, the rate was considerably lower at 37 percent, but this is because it only includes year-to-date completions and there are still four months remaining until the cycle is comparable to the other two. When pooling all three cycles together, the average filing rate is 45 percent. Depending on the cycle, the average public high school has between 79 and 93 completions among their senior class.

[Insert Table 1 about here]

Table 2 provides the regression estimates for high school FAFSA filing rates across multiple cycles. Three consistent findings emerge across each cycle. First, schools with high shares of students eligible for free and reduced price lunch tend to have lower filing rates. A one-percentage point increase in FRPL is associated with approximately 10 percentage point lower filing rates after holding other variables constant. Second, schools with higher shares of Black students have lower filing rates across each cycle. A one-percentage point change in the share of students who are Black is associated with between 5 to 8 percentage point lower filing rates. Third, there are regional differences with respect to filing rates, where high schools in Western states tend to have lower filing rates than other regions.

In addition to these trends that are consistent across each cycle, there are other trends that are inconsistent across cycles. Specifically, in the current cycle the schools with larger shares of White students and those with higher median income levels tend to have higher filing rates. This was not the case in prior cycles, where the coefficients were negative for both variables. In 2015-16, each \$10,000 increase in income was associated with half of a percentage-point *lower* filing rates; but in the current cycle, each \$10,000 increase in income is associated with one percentage-point *higher* filing rates. In 2015-16, a one percentage-point increase in the share of

White students was associated with approximately 3 percentage-point *lower* filing rates. But in 2017-18, this coefficient was flipped to a 3 percentage-point *higher* filing rate.

[Insert Table 2 about here]

It is possible the filing rates are driven by the denominator, where the total number of filers may be increasing each year but the denominator is rising at a faster rate. This would result in artificially low filing rates, so Table 3 replicates the OLS models and uses Tobit regression to estimate the number of FAFSA completers per cycle. We find similar patterns across race and class, where (after controlling for enrollment size and other factors) schools with larger shares of Black students have fewer FAFSA filers. A one percentage-point increase in Black student share of school enrollment is associated with around 80 fewer FAFSAs filed by seniors. This is considerably higher than the negative 42 and 60 coefficients for Hispanic and White students, respectively. Meanwhile, schools in higher-income districts are associated with having larger number of filers. As median family income rises by \$10,000, this model estimate approximately 3 additional FAFSA completions. Only one coefficient – high schools located in suburban areas – flipped directions in the 2017-18 cycle. In prior cycles, suburban schools had higher but not statistically significant numbers of filers. But in the current cycle, they had significantly fewer filers than city schools.

[Insert Table 3 about here]

Summary. Nationwide, approximately 50 percent of high school seniors filed the FAFSA by June 30. The current cycle is still underway, but it appears that we are on pace to see even higher filing rates since the total number of filers is (in February of 2017) at the same level as it was in April of last year. However, not all schools have equal filing rates; notably, schools enrolling higher shares of FRPL and Black students tend to have lower filing rates. And in the current

cycle, schools that enroll larger shares of White students and those located in higher-income districts have (thus far) experienced higher filing rates when they typically had lower filing rates in previous cycles. These differences are likely to vary across geographic regions, where Western states tend to have lower filing rates than other regions. Shifting away from filing rates to the *number* of seniors who filed, similar patterns emerge where high schools with larger shares of FRPL and Black students tend to have fewer filers even after controlling for school size. Similarly, schools located in higher-income districts tend to have more FAFSA filers than those in lower-income districts.

Limitations and next steps

When interpreting these results, there are three notable limitations to bear in mind. First, the denominator is likely to be imprecise for the two more recent filing cycles. We use the total number of 11th graders and 10th graders for these cycles, rather than the number of seniors. Unfortunately, the CCD does not provide 12th grade enrollment for all years of our analysis. We will update the study when that data comes available, but these rates are likely to change when we use 12th grade enrollment for each denominator in Equations 1, 2, and 3. We address this by examining the numerator only in our Tobit regression, resulting in similar (but not exactly the same) conclusions as our OLS regressions that use filing rates. Second, our analysis does not address omitted variable bias. It is likely (and we have explored with Wisconsin data) that college preparation variables are related to filing rates but omitted here, likely resulting in upwardly-biased estimates. By including prior year graduation rates or perhaps standardized test scores, we may be able to reduce this bias, which is a next step for our project. Finally, we believe there are important interactions not examined in this draft of the paper. For example, the racial/ethnic mix of students or even the FRPL variable may take on different slopes in different

geographic regions (either Census regions or urbanicity). We will continue to explore this and produce marginal effects for these interactions to ease in interpretation of the results.

Discussion

For a growing share of students, is difficult – if not impossible – to pay for college today without financial aid. As tuition and non-tuition costs of attendance are growing, so too is the need for financial aid to defray those expenses. Students cannot do this without completing the FAFSA form, yet the form serves as a barrier preventing many students from accessing aid. Whether it is because of the complexity of the aid system or aversion/preferences, leaving money on the table can have negative consequences for college access and affordability. This is why examining FAFSA filing rates among high schools is important for state and federal policymakers – high schools are a crucial touchpoint for helping students navigate the financial aid system. With filing rates hovering just shy of 50 percent, school districts, states, and federal efforts to improving FAFSA filing have a long way to go before all high school seniors file the form. High school filing rates are not well documented in the research literature or even via government reports, so we hope results from this study can serve as a baseline from which we can begin to examine more closely the sources of variation in filing across high school.

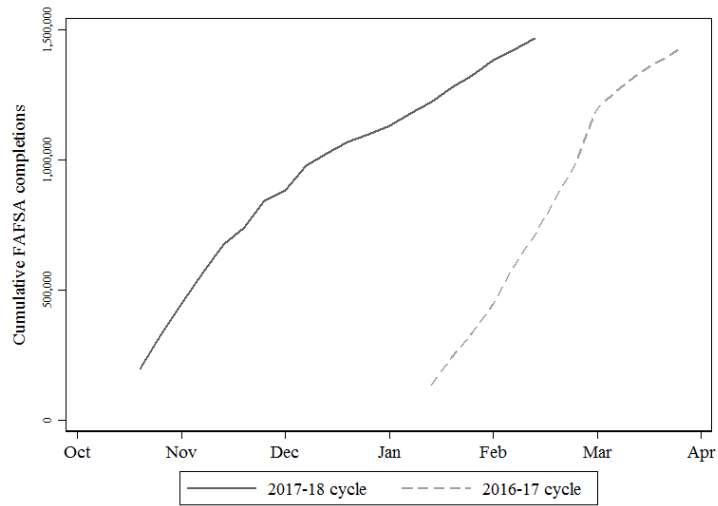
Our preliminary results suggest filing rates are lower in schools where larger shares of Black and FRPL students enroll. We also find that schools in higher-income districts and those enrolling larger shares of White students have the highest (on average) filing rates in the current FAFSA cycle. This suggests making the FAFSA form earlier and easier may not have benefitted the schools enrolling students most likely to benefit from the aid. We cannot say for sure yet, but this suggestive evidence is worth closer investigation. To the extent the earlier and easier FAFSA benefitted White and wealthier schools, policymakers may be interested in exploring strategies to

encourage lower-income and more diverse high schools to increase filing rates earlier in next year's cycle. In states that have first-come, first-serve aid programs, this can be of consequence since it means late filers are likely to receive less financial support.

That said, we believe other important variables such as high school academic profiles (e.g., graduation rate, ACT/SAT scores, or even number of AP/IB courses) may be biasing our results and we need to include them in our models moving forward. Our goal is to include these variables and explore interactions to gain a more complete – yet parsimonious – understanding of why high school FAFSA filing rates vary. We know from past literature that FAFSA filing differs along lines of class and race, so we hope this line of research can help identify solutions for closing those gaps. Knowing the schools with high potential to benefit from FAFSA filing, but with low filing rates, may be a first step in targeted outreach and interventions to help students access and afford college.

Figure 1:

FAFSA completions in the new and previous filing cycle



Source: FSA weekly FAFSA reports; 2017-18 goes to February 17, 2017 (most recent available)

Table 1:*Descriptive statistics for each FAFSA cycle*

| | 2015-16 | | 2016-17 | | 2017-18 ^a | |
|-----------------------------------|---------|-----------|---------|-----------|----------------------|-----------|
| | Mean | Std. Dev. | Mean | Std. Dev. | Mean | Std. Dev. |
| FAFSA completion rate | 0.49 | 0.15 | 0.47 | 0.14 | 0.37 | 0.14 |
| Number of FAFSAs completed | 93.1 | 92.5 | 92.7 | 91.8 | 79.1 | 78.3 |
| High school seniors ^b | 183.7 | 175.3 | 189.9 | 183.5 | 202.6 | 197.0 |
| School enrollment | 814.9 | 733.7 | 815.6 | 733.6 | 817.0 | 734.0 |
| Percent White | 0.60 | 0.33 | 0.60 | 0.33 | 0.61 | 0.33 |
| Percent Black | 0.14 | 0.23 | 0.14 | 0.23 | 0.14 | 0.23 |
| Percent Hispanic | 0.18 | 0.24 | 0.18 | 0.24 | 0.18 | 0.24 |
| Urbanicity (share of schools) | | | | | | |
| City [^] | 0.20 | 0.40 | 0.20 | 0.40 | 0.20 | 0.40 |
| Suburb | 0.25 | 0.43 | 0.25 | 0.44 | 0.25 | 0.43 |
| Town | 0.15 | 0.36 | 0.15 | 0.36 | 0.15 | 0.36 |
| Rural | 0.39 | 0.49 | 0.39 | 0.49 | 0.39 | 0.49 |
| Percent FRPL | 0.49 | 0.24 | 0.49 | 0.24 | 0.48 | 0.24 |
| Median district income (\$10,000) | \$5.35 | \$1.87 | \$5.35 | \$1.87 | \$5.35 | \$1.87 |
| Colleges per commuting zone | 36.6 | 55.8 | 36.6 | 55.7 | 36.3 | 55.2 |
| Census region (share of schools) | | | | | | |
| New England [^] | 0.17 | 0.37 | 0.17 | 0.37 | 0.17 | 0.37 |
| Midwest | 0.28 | 0.45 | 0.28 | 0.45 | 0.28 | 0.45 |
| South | 0.34 | 0.48 | 0.34 | 0.47 | 0.34 | 0.48 |
| West | 0.21 | 0.41 | 0.21 | 0.41 | 0.21 | 0.40 |
| Observations | 16,032 | | 15,925 | | 15,095 | |

Note: a) Only includes filers up to Feb. 17, 2017, the most recent data available; b) “Seniors” corresponds with the classes in the denominators of Equations 1, 2, and 3. And ^ represents reference group.

Table 2:*OLS regression estimates of FAFSA filing rate among public high schools*

| | 2015-16 | 2016-17 | 2017-18 ^a | Pooled |
|---|-----------|-----------|----------------------|-----------|
| Total enrollment (logged) | 0.013*** | -0.003 | -0.038*** | -0.007*** |
| Percent White | -0.029* | -0.009 | 0.031** | -0.011 |
| Percent Black | -0.056*** | -0.048*** | -0.082*** | -0.068*** |
| Percent Hispanic | -0.082*** | -0.049*** | -0.008 | -0.055*** |
| Urbanicity (city [^]) | | | | |
| Suburb | -0.013** | -0.006 | -0.028*** | -0.015*** |
| Town | -0.007 | -0.013** | -0.065*** | -0.025*** |
| Rural | 0.021*** | 0.006 | -0.064*** | -0.005 |
| Percent FRPL | -0.105*** | -0.110*** | -0.116*** | -0.112*** |
| Median district income | -0.004*** | 0.001 | 0.010*** | 0.002 |
| College per commuting zone | 0.000*** | 0.000*** | 0.000*** | 0.000*** |
| Census region (New England [^]) | | | | |
| Midwest | -0.032*** | -0.030*** | -0.019*** | -0.028*** |
| South | -0.076*** | -0.072*** | -0.041*** | -0.065*** |
| West | -0.119*** | -0.102*** | -0.060*** | -0.096*** |
| Intercept | 0.562*** | 0.600*** | 0.674*** | 0.609*** |
| R ² | 0.16 | 0.17 | 0.24 | 0.19 |
| Observations | 16,032 | 15,925 | 15,095 | 47,052 |

Note: a) Only includes filers up to Feb. 17, 2017, the most recent data available; ^ represents reference group.

Table 3:*Tobit regression estimates of number of FAFSAs completed among public high schools*

| | 2015-16 | 2016-17 | 2017-18 ^a | Pooled |
|---|-------------|-------------|----------------------|-------------|
| Total enrollment (logged) | 69.858*** | 70.206*** | 58.769*** | 63.182*** |
| Percent White | -66.637*** | -66.128*** | -52.318*** | -60.660*** |
| Percent Black | -82.416*** | -82.282*** | -78.202*** | -80.633*** |
| Percent Hispanic | -46.386*** | -42.592*** | -40.407*** | -42.378*** |
| Urbanicity (city [^]) | | | | |
| Suburb | 2.592 | 2.98 | -3.721* | 1.211 |
| Town | -23.015*** | -22.457*** | -26.493*** | -24.359*** |
| Rural | -10.659*** | -9.279*** | -16.058*** | -13.165*** |
| Percent FRPL | -44.496*** | -46.796*** | -46.907*** | -43.666*** |
| Median district income | 2.250*** | 2.628*** | 3.270*** | 2.995*** |
| College per commuting zone | 0.200*** | 0.178*** | 0.129*** | 0.160*** |
| Census region (New England [^]) | | | | |
| Midwest | 15.601*** | 15.439*** | 14.984*** | 15.307*** |
| South | 6.292*** | 7.822*** | 9.318*** | 8.683*** |
| West | 1.362 | 0.85 | -0.158 | 1.915 |
| Intercept | -286.702*** | -292.443*** | -244.234*** | -257.123*** |
| R ² | 0.12 | 0.12 | 0.11 | n/a |
| Observations | 16,033 | 15,936 | 15,193 | 47,162 |

Note: a) Only includes filers up to Feb. 17, 2017, the most recent data available; ^ represents reference group.

Resources

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