

EMBARGOED
UNTIL 12 NOON, 1/22/20



A FAIR SHARE PLAN FOR OHIO COLLEGES & UNIVERSITIES



ERN

James Murphy

Table of Contents

Executive Summary

3

Introduction

4

Low Access Ohio Colleges

Figure 1: Count of Ohio Schools by Pell Share

5

Figure 2: Pell Rates for Select Ohio Institutions

6

Figure 3: 10 Lowest Pell Shares in the Nation

6

Figure 4: 10 Lowest Pell Share for US Public Universities

7

Figure 5: Great Lakes Pell Shares

7

Figure 6: Case Western Reserve Pell Share

8

Figure 7: Pell Shares at STEM Universities

8

Figure 8: Pell Shares at the Five Colleges of Ohio

9

White and Wealthy

Figure 9: Share of Undergraduates who are African-American

10

Figure 10: Share of Students Receiving Grants

10

Figure 11: Share of Students Receiving Financial Aid

11

Improving Ohio Student Financial Aid

Figure 12: Distribution of OCOG Funds

12

Figure 13: Students enrolled with OCOG grants

13

Figure 14: Revenue per OCOG Recipient.

13

Ohio Tax Subsidies for Colleges and Universities

Figure 15: Ohio Higher Education Facilities Bonds.

14

Failing on Social Mobility

Figure 16: Institutions Where Pell Shares Have Significantly Improved

15

Figure 17: Pell vs. Non-Pell Graduation Rates

16

Figure 18: Liberal Arts Colleges, SAT Scores, and Pell Shares

17

Figure 19: Public Universities, SAT Scores, and Pell Shares.

17

Our Recommendation: Higher Ed Accountability Now

Figure 20: Percent of Income Needed to Attend College

19

Figure 21: Revenue That Could Be Collected from Fair Share Fee

20

Figure 22: Ohio Institutions’ Endowments.

20

Conclusion

21

Executive Summary

Ohio colleges perform well overall on access and success for students from working-class and low-income families, but a small group of prominent public and private colleges are not doing their fair share for Ohio citizens in supporting socio-economic opportunity. Nationally, thirty-one percent of undergraduates receive Pell Grants, which are awarded to low-income students. In Ohio, almost thirty percent of full-time college students received Pell Grants, but at seven institutions the share of Pell recipients is much lower.

What You Should Know:

- **Most Ohio universities enroll low-income students with Pell Grants at similar or better rates than the thirty-one percent national average, but seven Ohio schools lag far behind the nation and their peers when it comes to providing access to all students: Case Western Reserve University, Kenyon College, Miami University, Oberlin College, The Ohio State University, the College of Wooster, and the University of Dayton.**
- **These seven schools receive a host of benefits and revenue from Ohio taxpayers, but they are not doing their fair share to serve all Ohioans.**
- **Policy is required to make these schools do their fair share for low-income students.**

The colleges highlighted in this report have received well over a billion dollars in support from Ohio taxpayers in the form of general state funding, student grant aid, and public tax subsidies that support public and private institutions of higher education.

- **In 2018, the State of Ohio provided \$12.5 million in Ohio College Opportunity Grants (OCOG), awarded to low-income students at these seven low-access colleges.⁵**
- **For the 2017-2018 school year, the state provided more than \$530 million to The Ohio State University and more than \$75 million to Miami University of Ohio.⁶**
- **Since 2009, Ohio has issued over \$1 billion in Higher Education Facility Bonds for large capital projects to the private colleges highlighted in this report.⁷**

These seven Ohio colleges that underperform on working-class and low-income student access are quite wealthy.

- **At the end of fiscal year 2018, the seven colleges at issue had endowments ranging from \$326 million at The College of Wooster to almost \$1.9 billion at Case Western Reserve University and more than \$5.2 billion at The Ohio State University.⁸**

These very wealthy schools enroll relatively few low-income Ohio residents, but when they do, they receive larger per low-income pupil support from the state than other public colleges.

- **In 2018, Kenyon College, for example, received more than \$3,000 per student in Ohio College Opportunity Grant aid, while Ohio's public Historically Black College, Central State University, received barely one-tenth of that amount at \$359 per student.⁹**

For Ohio colleges that continue to not enroll their fair share of talented students from working-class and low-income families, we submit Ohio should institute a higher education access public service fee – similar to the recently enacted federal endowment tax – charged to colleges with indefensibly low Pell Grant student enrollment levels.

We also recommend that the revenue generated by a new Ohio higher education “Fair Share” service fee be directed to the OCOG program, augmenting funds to recipients and thus improving their chances of enrolling in and completing college.

Introduction

All is not well with Ohio higher education.

Ohio's most prestigious colleges and universities are calcifying inequality rather than driving socioeconomic mobility. Once-progressive institutions now cater mainly to wealthy students. And the state's **Ohio College Opportunity Grant** (OCOG) program "excludes over 110,000 community college and regional campus students, who are more likely to come from low-income families."¹⁰

Although there are 32 states where the rate of college degrees, credentials or training is higher, the Buckeye State's colleges and universities do offer much to celebrate.¹¹ Ohio State University is the third largest public university in the nation with a national reputation for teaching, research, and athletics. The state's public universities awarded almost 450,000 bachelor's degrees between 2009 and 2018,¹² a 30 percent increase.¹³ Case Western Reserve University is recognized as one of the leading STEM universities in

the nation.¹⁴ Ohio's private colleges and universities have played an important historical role in the upper echelon of higher education. Oberlin College led the nation as the first coeducational college in the United States. In 1833, it became first in the nation to admit African-Americans.¹⁵ By 1900, one-third of all Black professionals in America had a degree from Oberlin. The Five Colleges of Ohio (Denison University, Kenyon College, Oberlin College,¹⁶ Ohio Wesleyan University, The College of Wooster) continue to draw students from across the nation with their emphasis on undergraduate liberal arts education.

But a closer look reveals seven Ohio institutions of higher education that are failing students from working-class, low-income, and racial minority families and are failing to do their fair share for the state. Consider the following seven institutions:¹⁷

Case Western Reserve University

- 83% six-year graduation rate
- 13% of freshmen received a Pell grant
- 6.2% of freshmen received state aid
- 2018 Endowment Funds: \$1.9 Billion
- Non-profit private university

Kenyon College

- 89.3% six-year graduation rate (**#1 in Ohio**)
- 9.4% of freshmen received a Pell grant (**Last in Ohio**)
- 1.9% of freshmen received state aid
- 2018 Endowment Funds: \$413.9 Million
- Non-profit private college

Oberlin College

- 85.7% six-year graduation rate (**#2 in Ohio**)
- 9.5% of freshmen received a Pell grant (**Second to last in Ohio**)
- 1.3% of freshmen received state aid
- 2018 Endowment Funds: \$905.9 Million
- Non-profit private college

Miami University

- 79.3% six-year graduation rate
- 10.9% of freshmen received a Pell grant (**Lowest among Ohio public universities**)
- 6% of freshmen received state aid
- 2018 Endowment Funds: \$534.7 Million
- Public, R2 research university

Ohio State University

- 83.7% six-year graduation rate
- 16.7% of freshmen received a Pell grant
- 10.7% of freshmen received state aid
- 2018 Endowment Funds: \$5.2 Billion
- Public, Flagship R1 research university

The College of Wooster

- 76% six-year graduation rate
- 17.3% of freshmen received a Pell grant
- 6.25% of freshmen received state aid
- 2018 Endowment Funds: \$326.3 Million
- Non-profit private college

University of Dayton

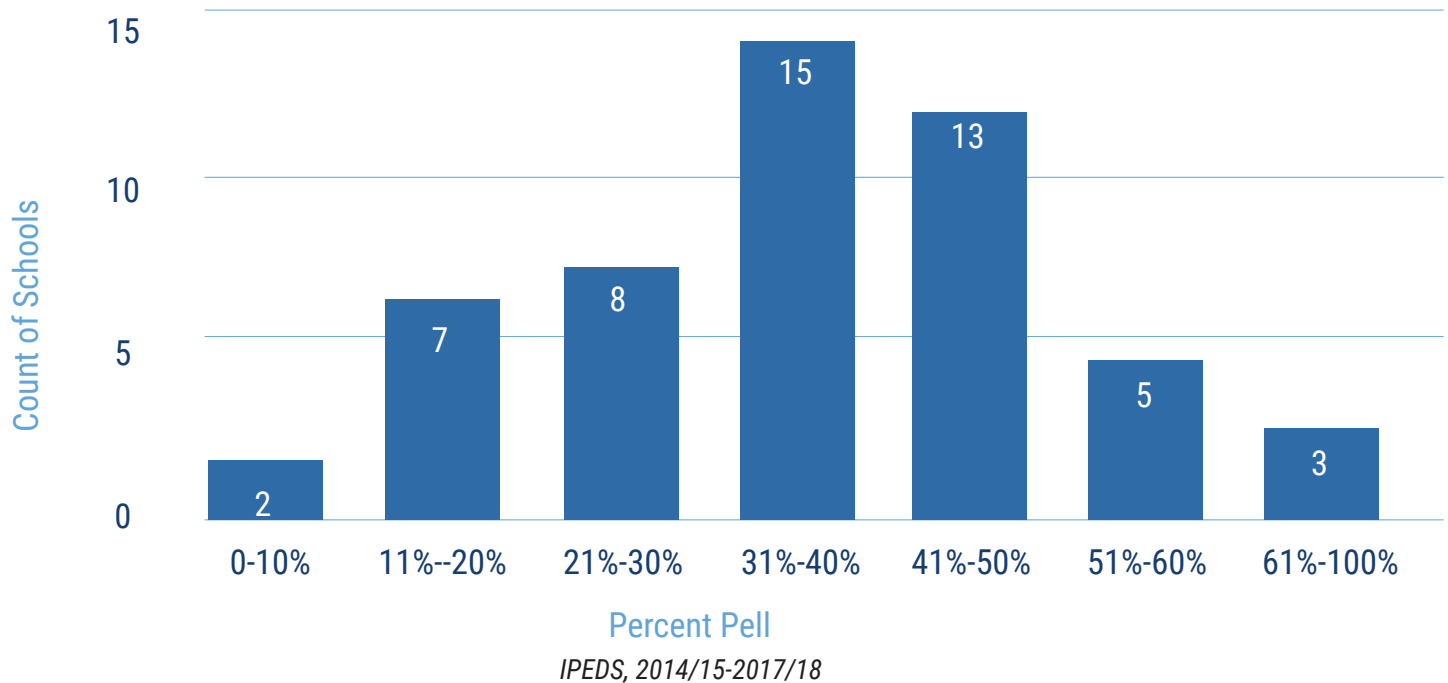
- 77.7% six-year graduation rate
- 13.2% of freshmen received a Pell grant
- 4.9% of freshmen received state aid
- 2018 Endowment Funds: \$568.4 Million
- Non-profit private Catholic college

Low-Access Ohio Colleges

These seven Ohio colleges that severely underserve working-class and low-income students are wealthy enough to render their lack of access and consequent socioeconomic diversity a matter of choice as much as budget. Some 31 percent of college students in America received a Pell Grant in 2018.¹⁸ The vast majority come

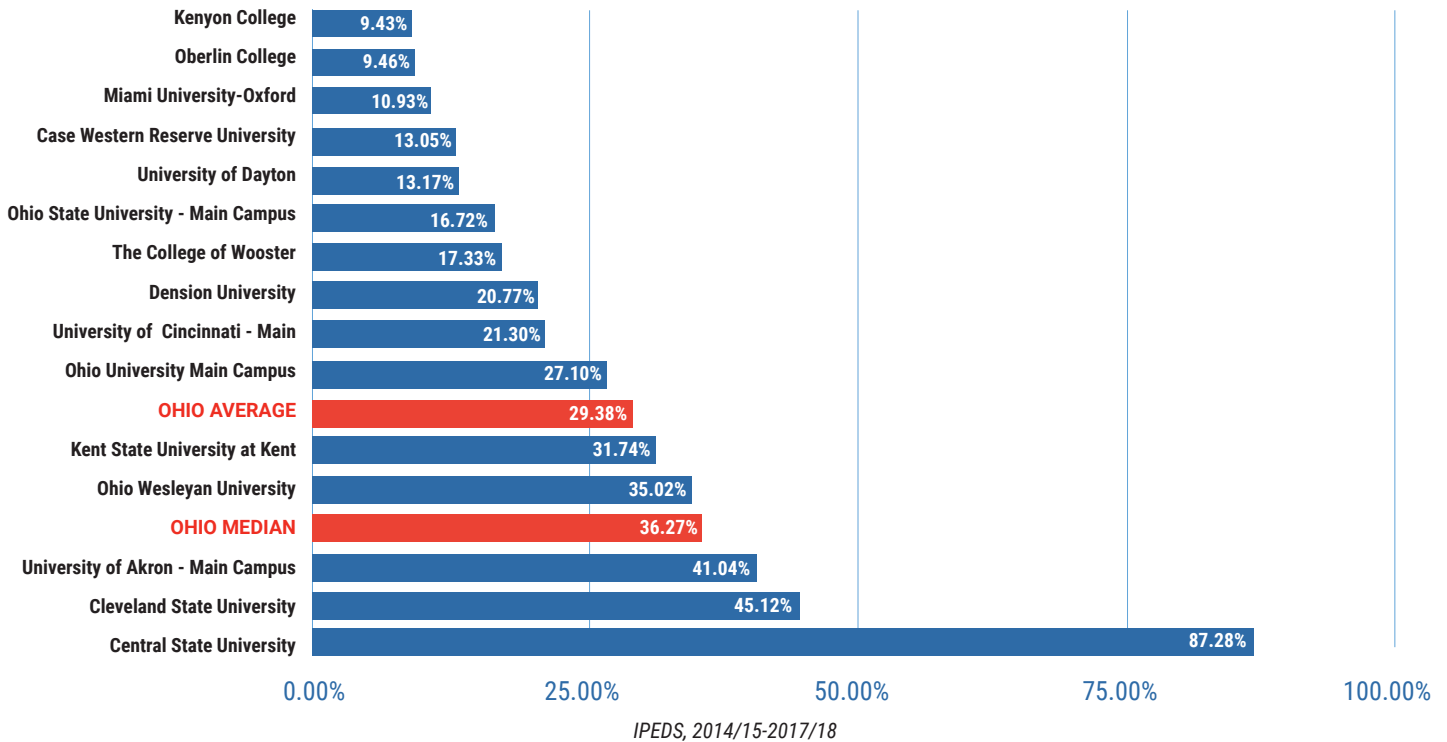
from households with less than \$60,000 per year in income.¹⁹ In Ohio, almost 30 percent of first-time, full-time students attending four-year colleges between 2015 and 2017 were Pell Grant recipients. Among Ohio colleges, the median Pell student enrollment rate was 36 percent.²⁰

FIGURE 1: Count of Ohio 4-Yr Schools by Percent Pell Of First-Year Students 2014/15-2017/18



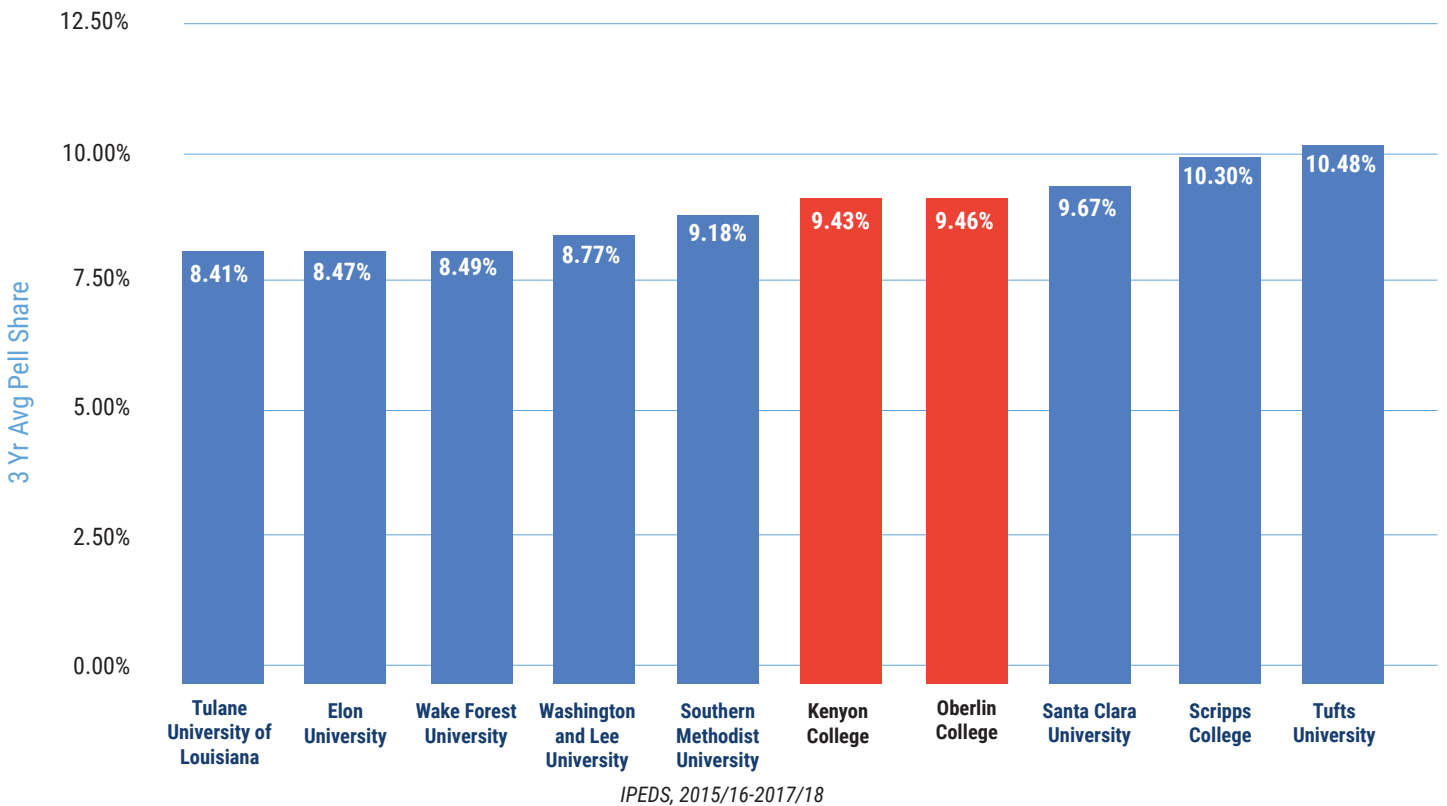
At Oberlin, Kenyon, Miami, Case Western Reserve, Dayton, Ohio State, and Wooster colleges, the enrollment rate for of Pell Grant recipients is far below the state average.

FIGURE 2: Three-Year Average Pell Rate, Select Ohio Institutions



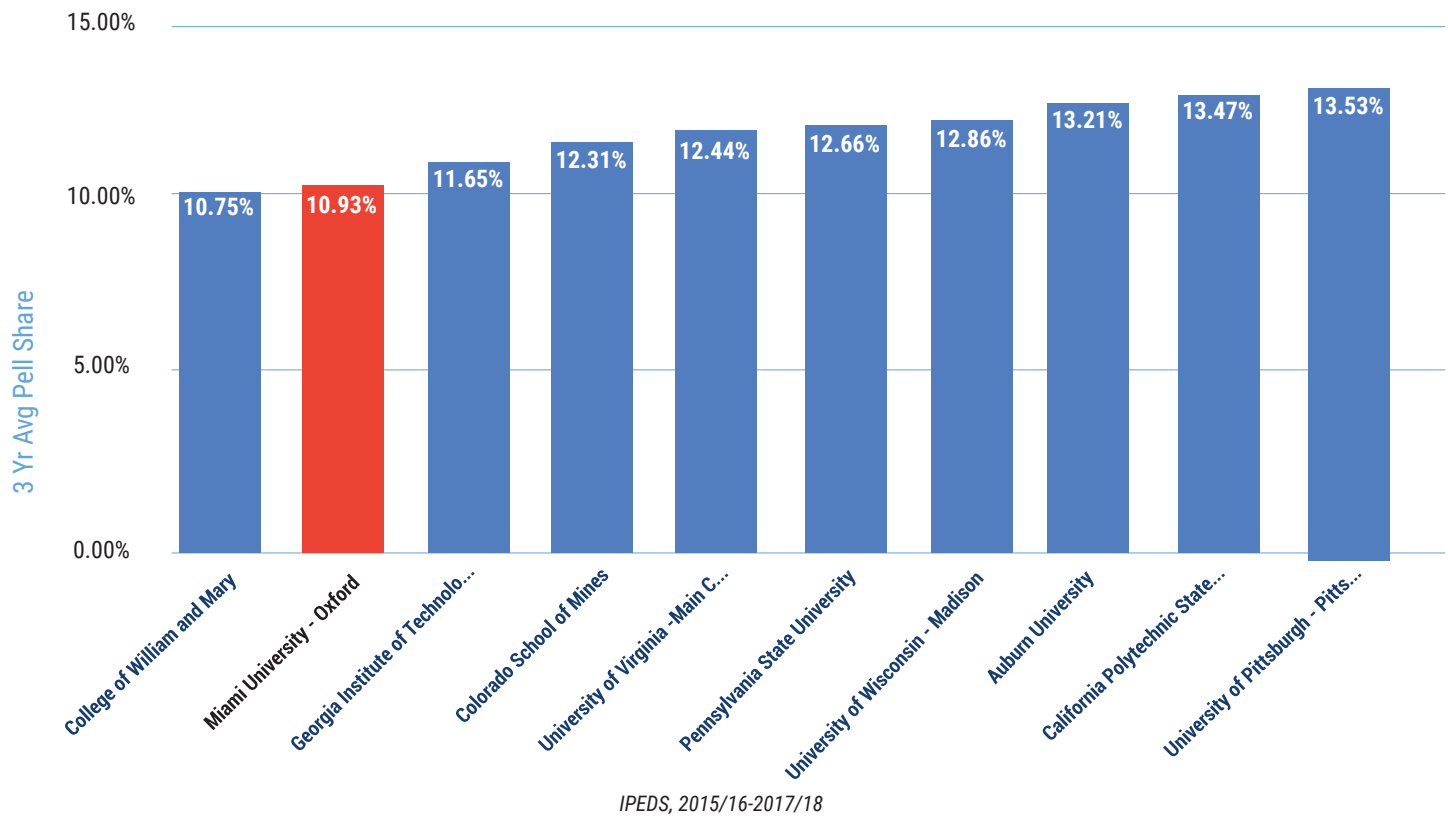
In fact, when it comes to enrolling working class and low-income students, Oberlin College and Kenyon College rank not only at the bottom of all Ohio colleges, but among the worst in the nation.²¹

FIGURE 3: 10 Lowest Pell Shares for First Year Students, Three-Year Average



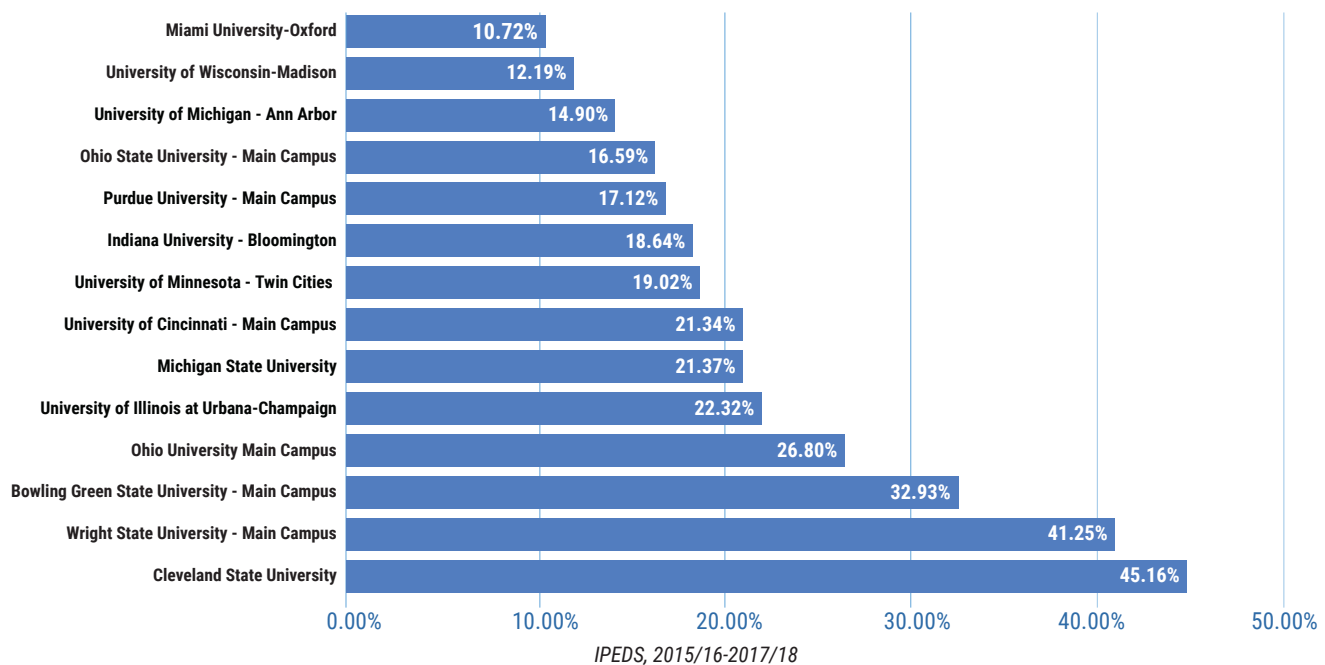
Over the past three years, Miami University of Ohio's Pell share has ranked near the bottom of the nation's public four-year colleges and universities.

FIGURE 4: 10 Lowest Pell Shares for First Year Students, Public Institutions, Three-Year Average



Ohio State University might look good in comparison to Miami University, but it ranks low among its peers in the Great Lakes region.

FIGURE 5: First-Year Pell Rates, Great Lakes & Public Universities, Three-Year Average



Case Western's low Pell rate over the past three years is concerning, but even more alarming is the steep decline that the rate has undergone over the past decade. Even with an uptick in 2017, its Pell share remains low among its peers (*see figure 7 below*). While many wealthy national universities have been increasing their share of students

with Pell Grants, Case Western appears to be backing away from that commitment (*see figure 6 below*). Although improved economic conditions in the Great Lakes region might have reduced Pell Grant student shares at most Ohio universities, few have gone down as much as Case Western's.

FIGURE 6: Case Western Reserve University First-Year Pell Share, 2007/8 to 2017/18

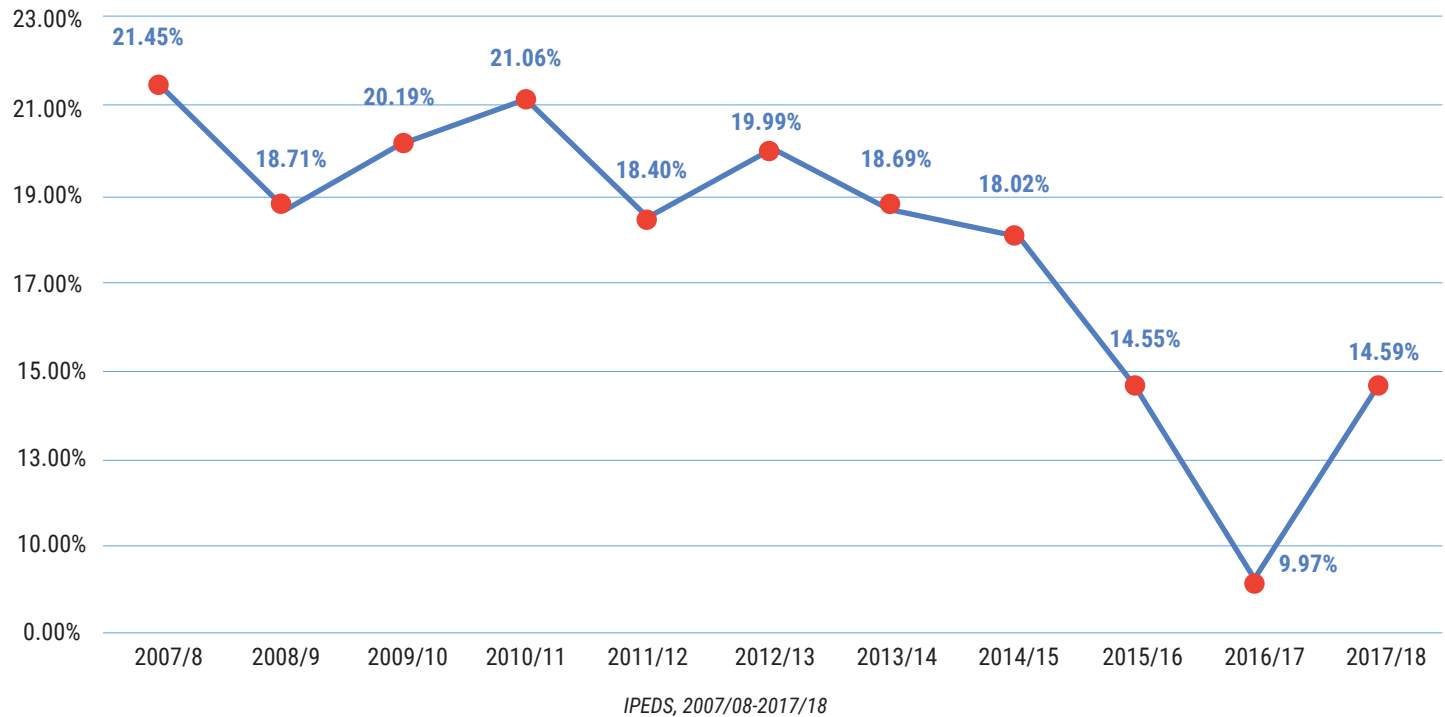
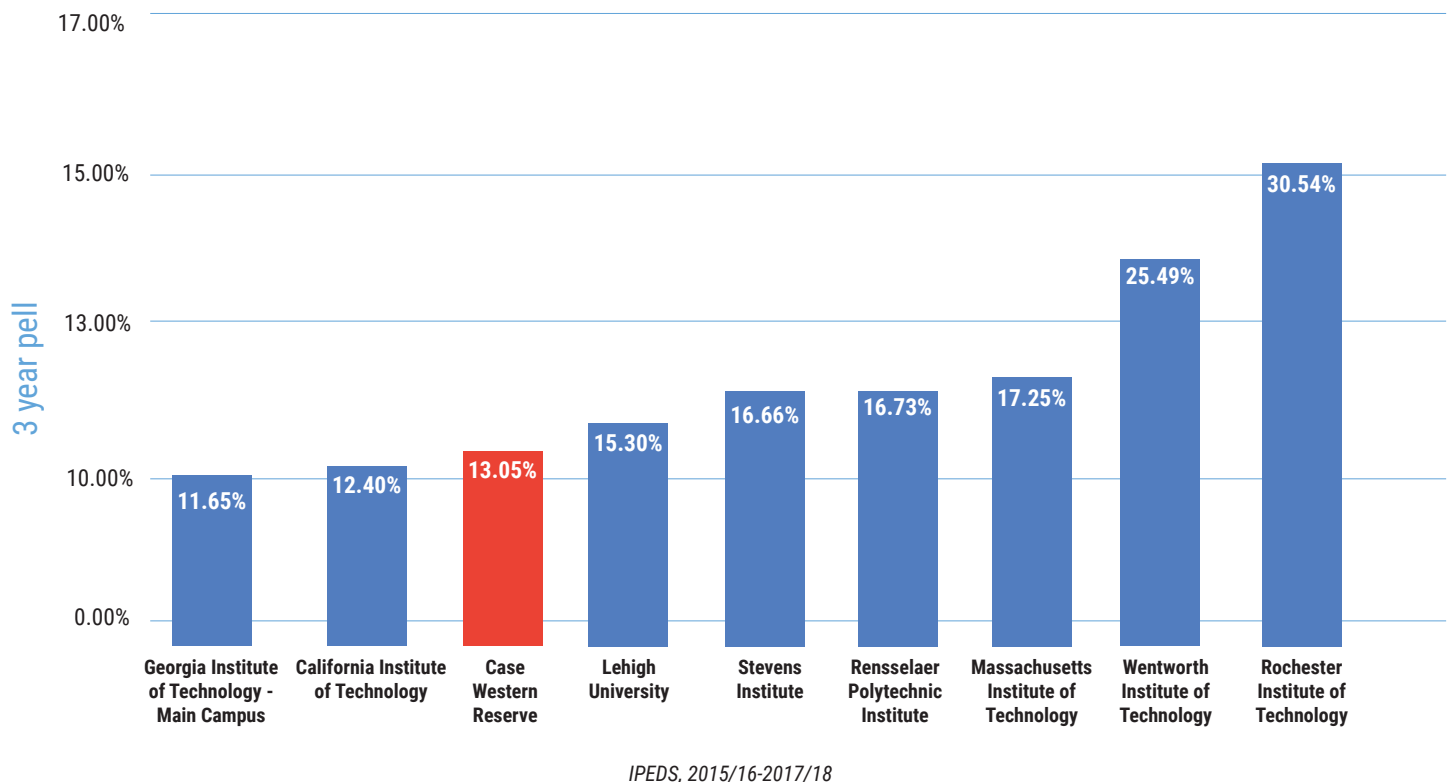


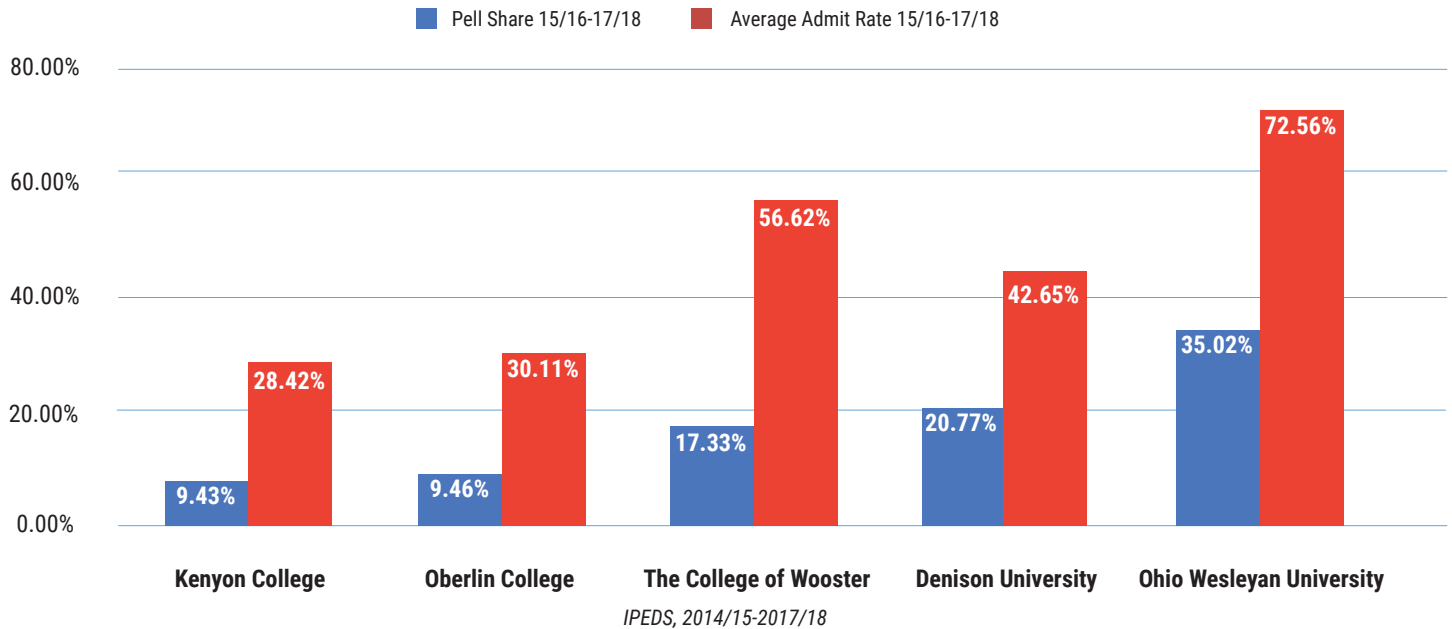
FIGURE 7: First-Year Pell Shares at National STEM Universities, Three-Year Averages



The College of Wooster has done a better job of enrolling low-income students than Oberlin and Kenyon have, but it lags behind the other two schools in the Five Colleges consortium. In that group, Denison's example is particularly striking. It has maintained a national reputation for academic excellence while serving a more economically

diverse student body than its Five College peers. Denison's admit rate is higher than Kenyon's and Oberlin's (while still remaining very selective), but its share of students from working-class families is twice as large—a trade-off that we think is very much worth it.

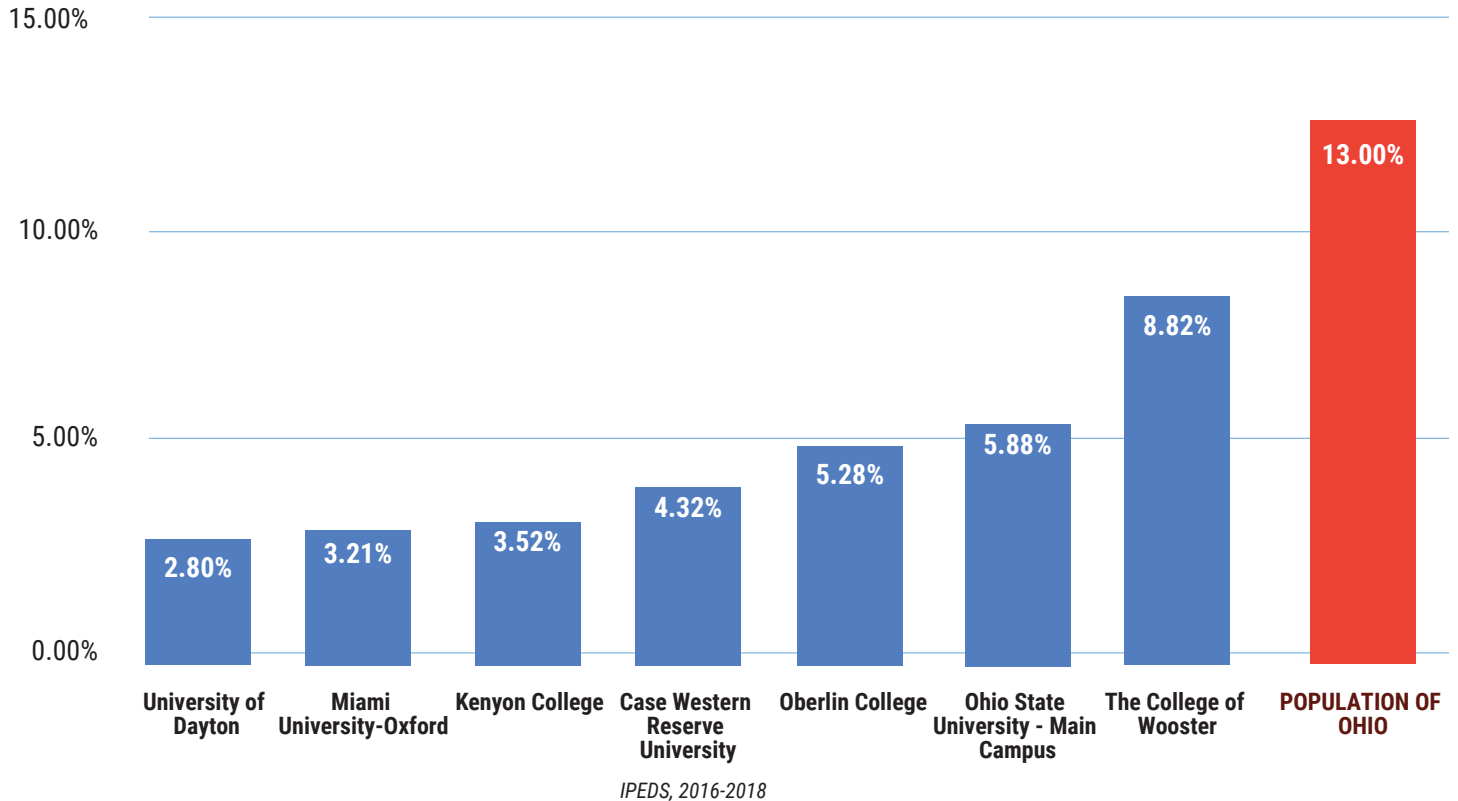
FIGURE 8: Five Colleges of Ohio, Accessibility and Selectivity



White & Wealthy

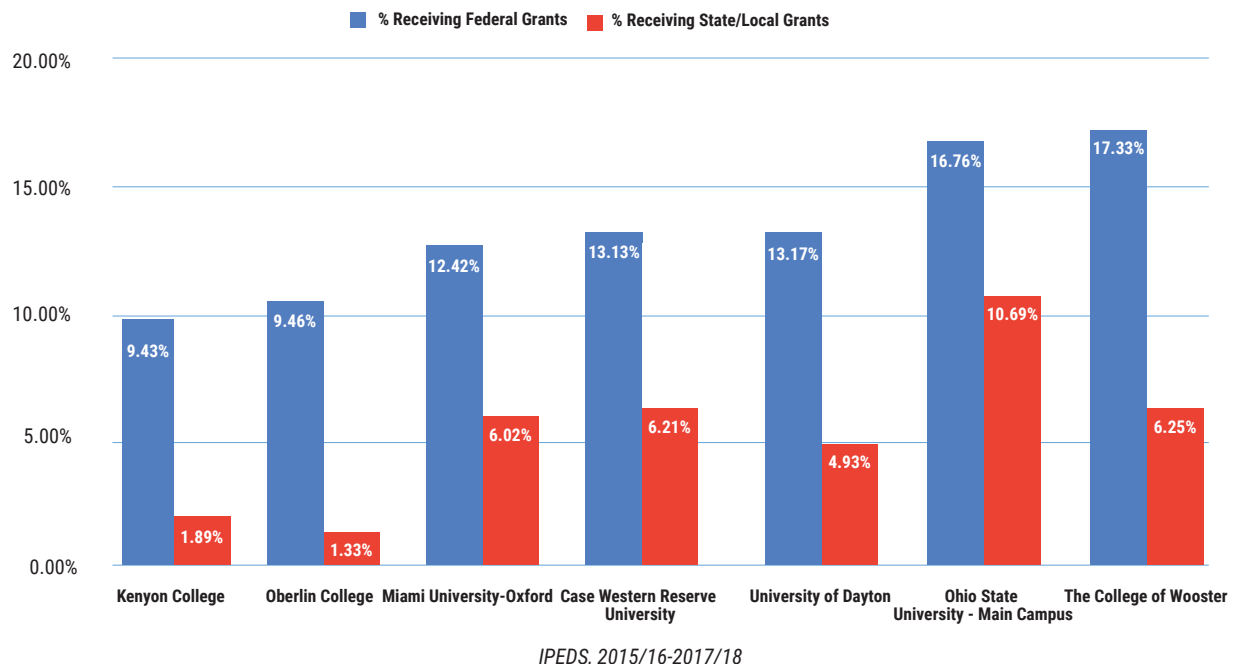
Overall when it comes to racial and socioeconomic diversity combined, these seven colleges and universities are simply underperforming. Ohio's population is 13 percent African-American, for example, but not one of these well-known institutions comes close to matching that percentage in its student body.²²

FIGURE 9: Share of Undergraduates that are African-American, Three-Year Average



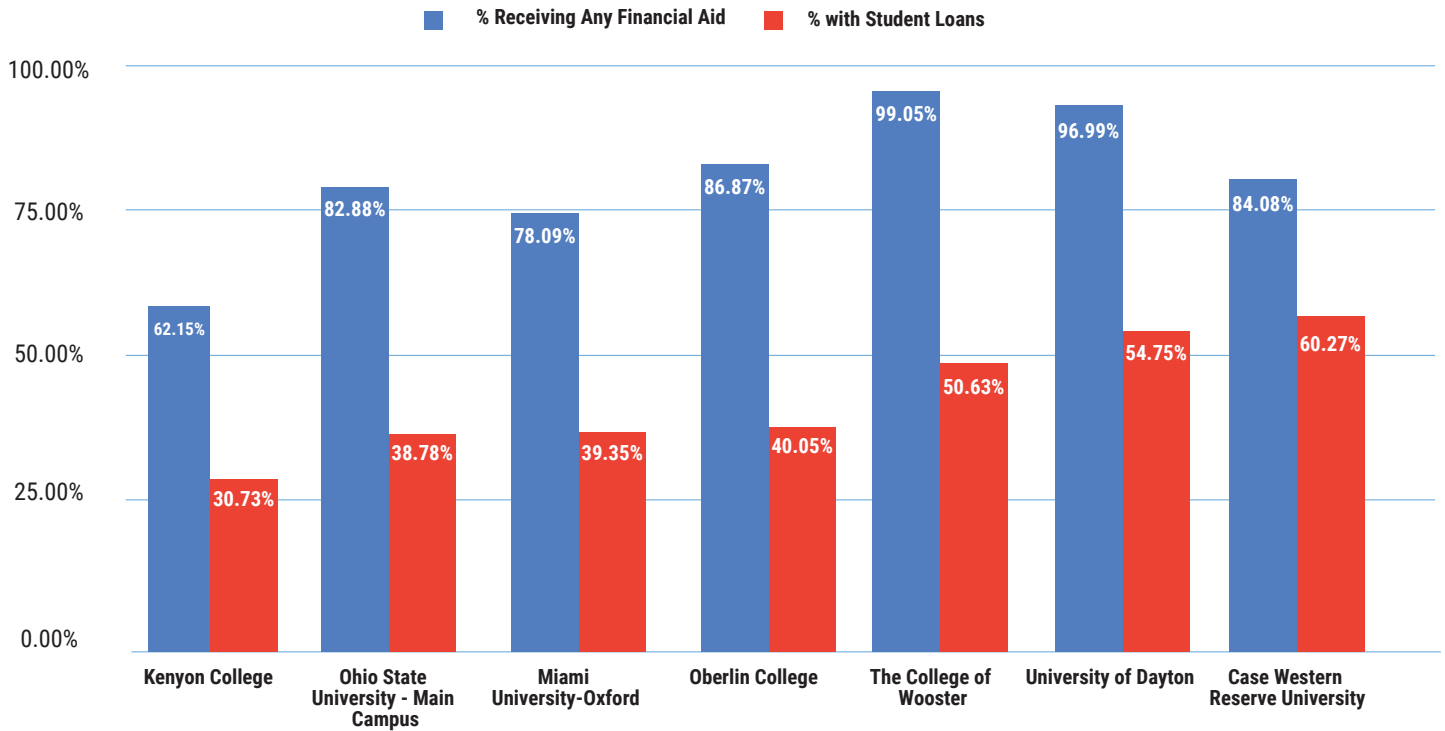
Ohio State University might look good in comparison to Miami University, but it ranks low among its peers in the Great Lakes region.

FIGURE 10: Share of First-Year Students Receiving Government Grants, Three-Year Average



Perhaps an even better picture of the great disparities in wealth at these schools is the share of students who can attend without taking out federal, state, or institutional loans to pay for school.

FIGURE 11: Share of Students Receiving Any Financial Aid and Share With Loans, Three-Year Average



IPEDS, 2015/16-2017/18

At more than half of the seven colleges identified here a majority of students take out no loans at all.²³ The main source of aid enrolled students receive at these schools is so-called merit aid, which is often a discount offered by colleges designed to attract upper-middle class students unwilling or

unable to pay full tuition but wealthy enough to pay a significant portion of it as opposed to a reward of true merit. These schools highlighted are courting wealthy students, and they do so at a cost to low- and middle-income families and to the State of Ohio.



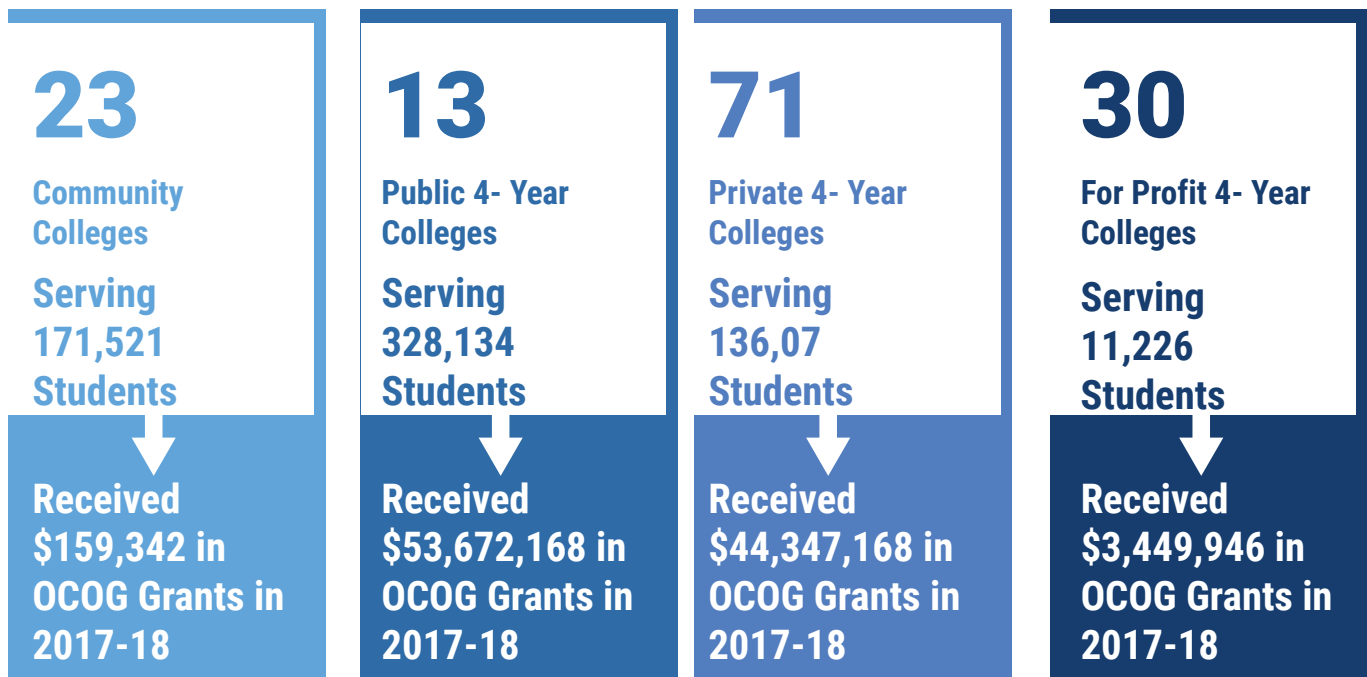
Ohio Student Financial Aid (OCOG)

Each of the seven colleges highlighted in this report for their low commitment to enrolling working-class and low-income students receives funding from the state and its taxpayers in the form of Ohio College Opportunity Grants (OCOG). Ohio residents with an expected family contribution for a year of higher education of \$2,190 or less and a maximum household income of \$96,000 are eligible for OCOG grants of up to \$2,000 at most public universities or \$3,500 at most private, not-for-profit institutions.²⁴ But because OCOG aid is linked to tuition and fees, the richest colleges end up getting the most in state student financial aid assistance per eligible student while the poorest colleges get the least—even though their demonstrated commitment to enrolling needy students is greater. Additionally, OCOG is a last-dollar grant, meaning that funds only cover the tuition and fees not covered by federal grants. As a

result, many OCOG-eligible students need to take out loans and/or work part- or full-time to pay for books, housing, food, childcare, and other expenses.²⁵

Because tuition is very low at Central State University it receives much less per student through OCOG grants than do the institutions highlighted in this report. Community college tuition is low, so few community college students receive any support from OCOG. Conversely, Oberlin and Kenyon enroll a tiny number of students who receive OCOG aid, but they collect more per OCOG grant than any other college in Ohio, because they have much higher published tuition and fee levels. The same is true at for-profit colleges, which typically have terrible outcomes for students.

FIGURE 12: Distribution of OCOG Funds



Ohio Department of Higher Education. 2018. "Summary of Program Expenditures By Institution 2017-18"

Kenyon only enrolled nine students per year with OCOG funding, on average, between 2015 and 2017.²⁶ Oberlin enrolled just ten students per year that received OCOG funding.²⁷ And yet those students received thousands more dollars each in OCOG funding than do the students at Central State, who only receive \$359 each on average.²⁸

FIGURE 13: Number of First-Year Students Receiving State/Local Grants, Three-Year Average

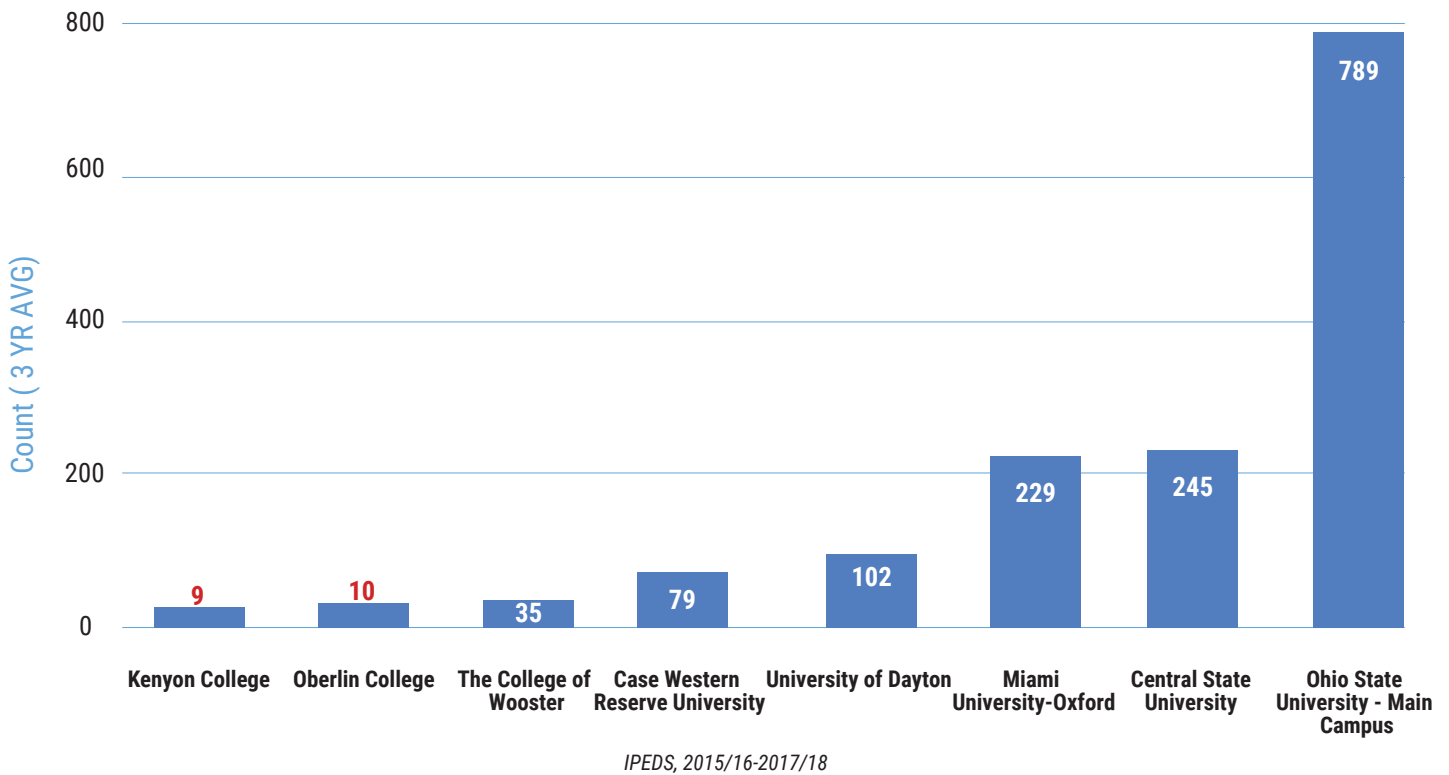
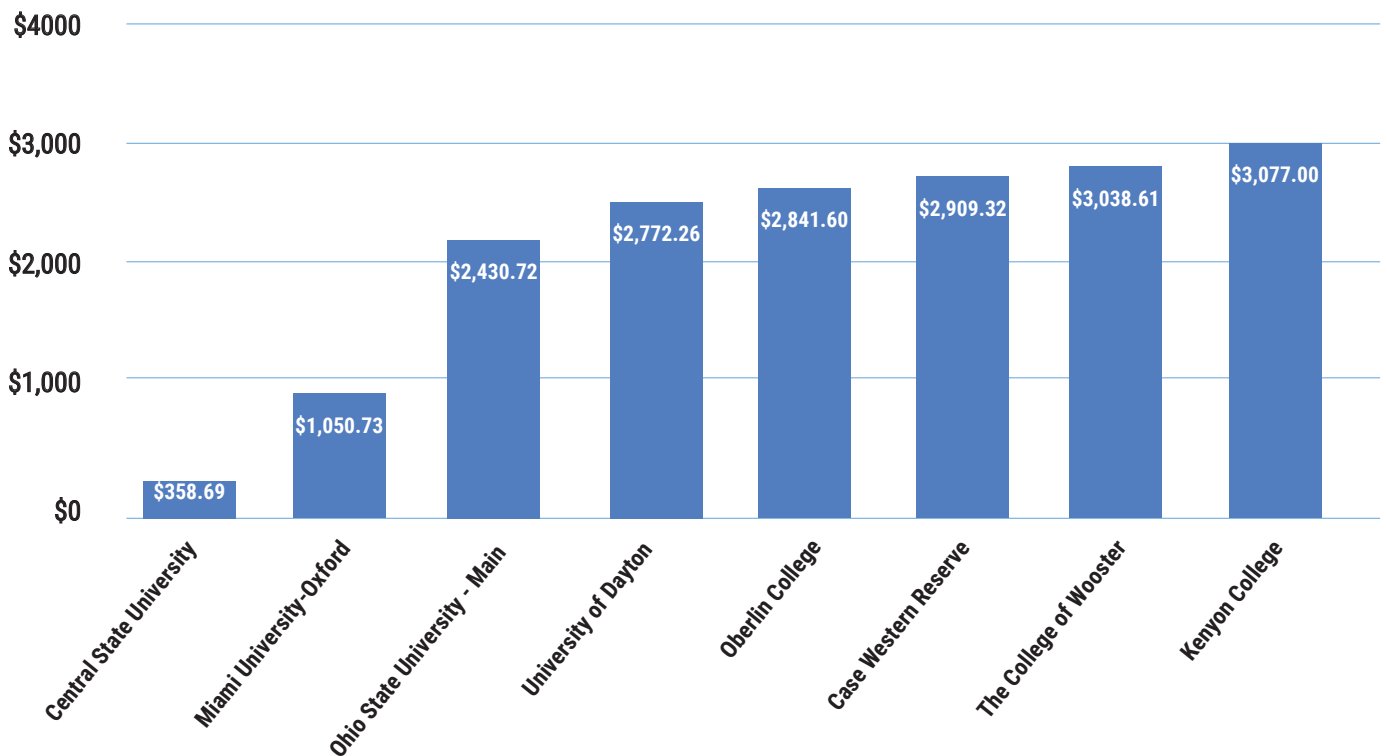


FIGURE 14: Revenue per Enrolled Ohio College Opportunity Grant Recipient (2018)



Ohio Tax Subsidies for Colleges and Universities

Private colleges and universities such as Case Western, Dayton, Kenyon, and Oberlin also have received substantial state support in the form of Higher Education Facilities Bonds issued by the State of Ohio to subsidize capital projects. Debt and the associated interest expense are recorded on the financial records of the state ledger and do not appear on the records of individual institutions.²⁹ Consider the large amount of support provided to low-access institutions.³⁰

FIGURE 15: Ohio Higher Education Facilities Bonds

INSTITUTION	BONDS ISSUED	TOTAL VALUE OF BONDS
Case Western Reserve University	6	Over \$400 million
University of Dayton	4	Over \$263 million
Kenyon College	4	Over \$230 million
Oberlin College	3	Over \$195 million
College of Wooster	2	Over \$25 million

Moody's credit rating of the Ohio Higher Education Facility Commission. 2009-2019.

Ohio's sole private HBCU, Wilberforce University, appears not to have issued any Higher Education Facilities Bonds, which is more evidence that Ohio provides relatively little support to its HBCUs, even though at least one national report shows that they provide more than \$124 million in economic value each year to the state and are responsible for more than 1,200 jobs.³¹



Failing on Social Mobility

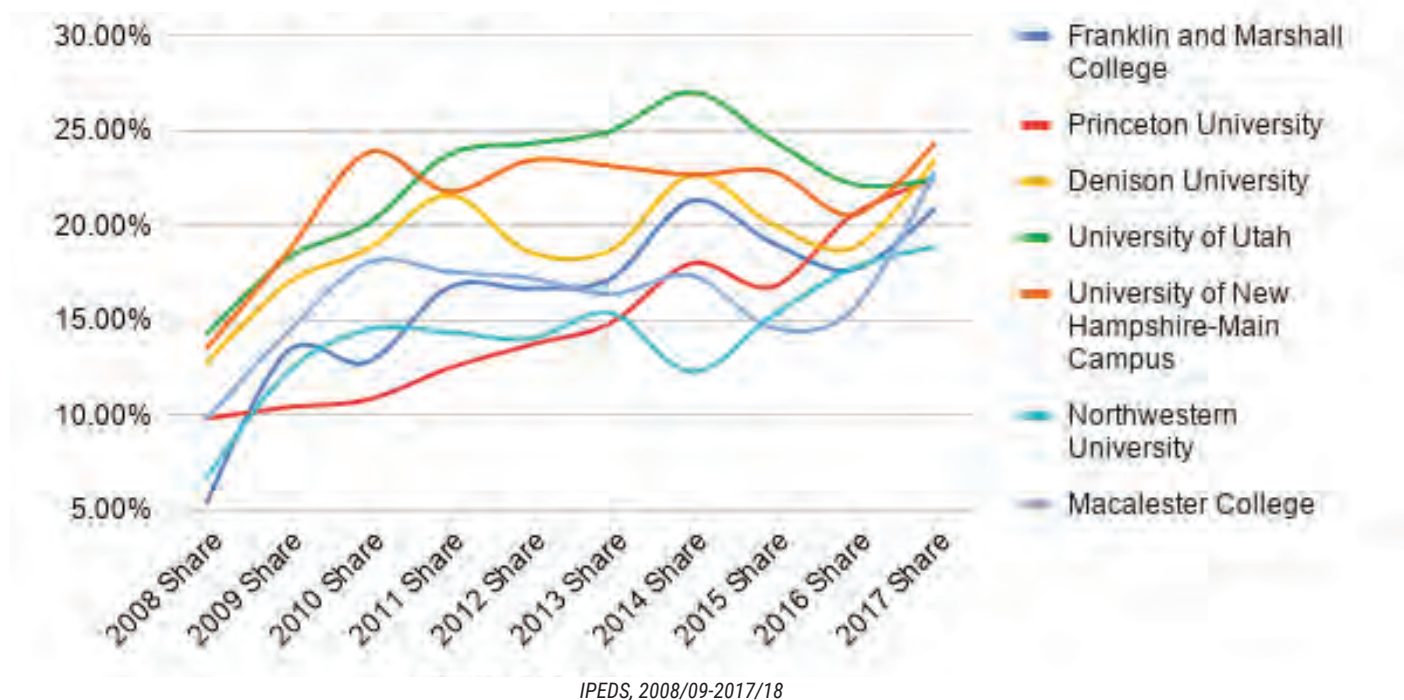
Privately, college leaders with extraordinary low levels of working-class and low-income student enrollment make what is called the “shallow pool” argument to explain their low levels of socioeconomic diversity; that is that there simply are not enough academically qualified working-class and low-income students to enroll.

Contrary to some elite college leaders claims, the pool of academically talented, working-class and low-income students is quite deep. Looking at just ACT data, some 20 percent of students who score in the 90th percentile or higher on that college admissions test come from families earning less than \$50,000 a year.³² Consider, too, that it is harder for a working-class or low-income student, who typically has not benefited from commercial test preparation and a lifetime of training among other advantages, to attain a high score on an admissions test

like the ACT. If schools take socioeconomic context into consideration, the pool of academically qualified students from working-class and low-income families capable of attending relevant low-access colleges is even deeper than ACT data suggests.

The evidence from highly selective institutions and state flagships in the last decade that have increased Pell Grant student enrollment is clear. If there is institutional will, colleges and universities can significantly increase their Pell shares while maintaining the academic excellence of their student body and their prestigious reputations. The following graph shows institutions that have improved their percentage enrollment of Pell recipients. Students and faculty report the institutions are better off academically for having made the effort.³³

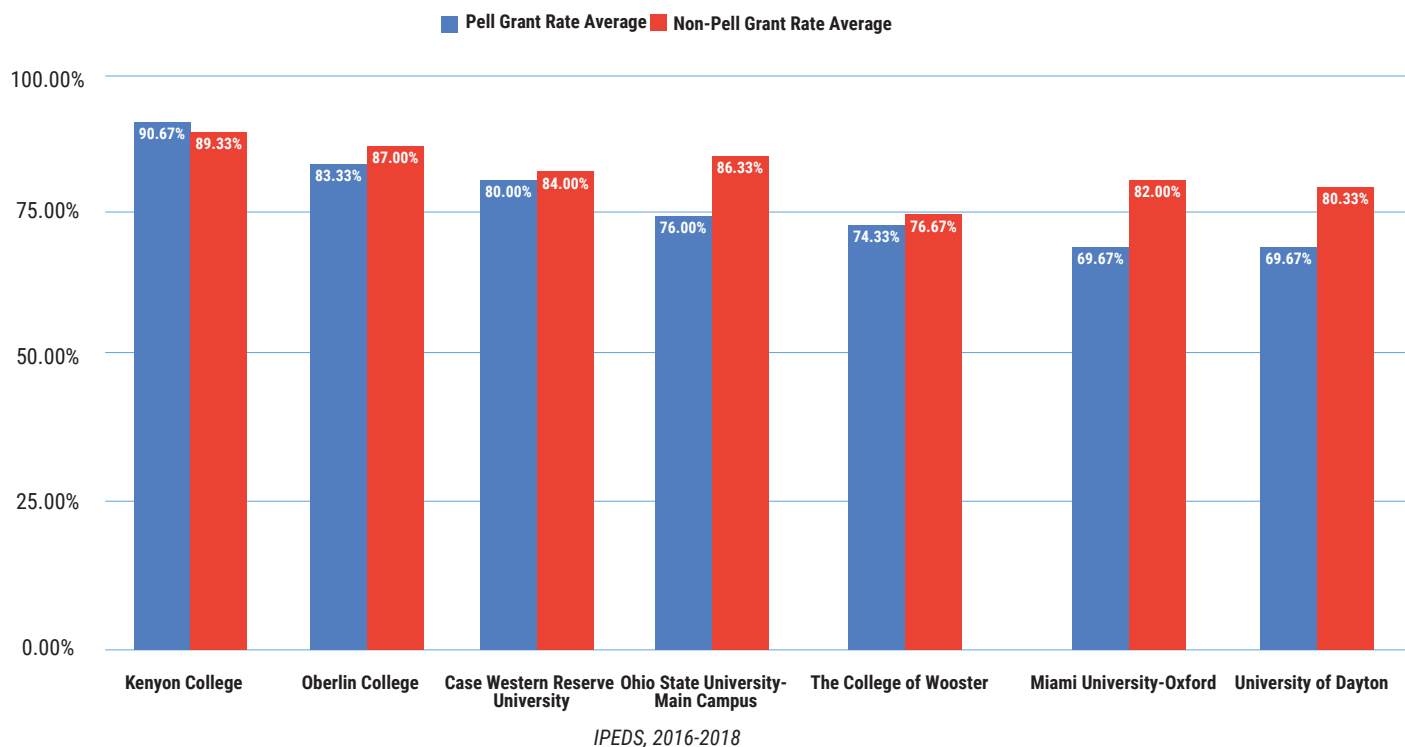
FIGURE 16: Some Institutions Where Pell Share Among First-Year Students Has Grown Significantly



Privately, low access college representatives sometimes argue that enrolling more Pell Grant recipients is unwise because they are unlikely to succeed at the relevant institutions. But in fact, at most of the Ohio universities highlighted in this report, the graduation gap between Pell Grant recipients and students who did not receive Pell Grant

is negligible. At Kenyon College, Pell recipients actually graduate at a higher rate than students without Pell Grants. And while the gaps at Dayton, Miami, and Ohio State are undesirable, Pell Grant recipients still graduate at rates substantially higher than the national average of 60 percent.³⁴

FIGURE 17: Pell vs. Non-Pell 6 Year Graduation Rates, Three-Year Average



These seven Ohio colleges ignore social mobility at their own peril. In 2018, US News and World Report revised its methodology for calculating its 2019 Best Colleges list to include a measurement for social mobility, based on Pell share and Pell graduation rates.³⁵ The change hit several Ohio schools hard:

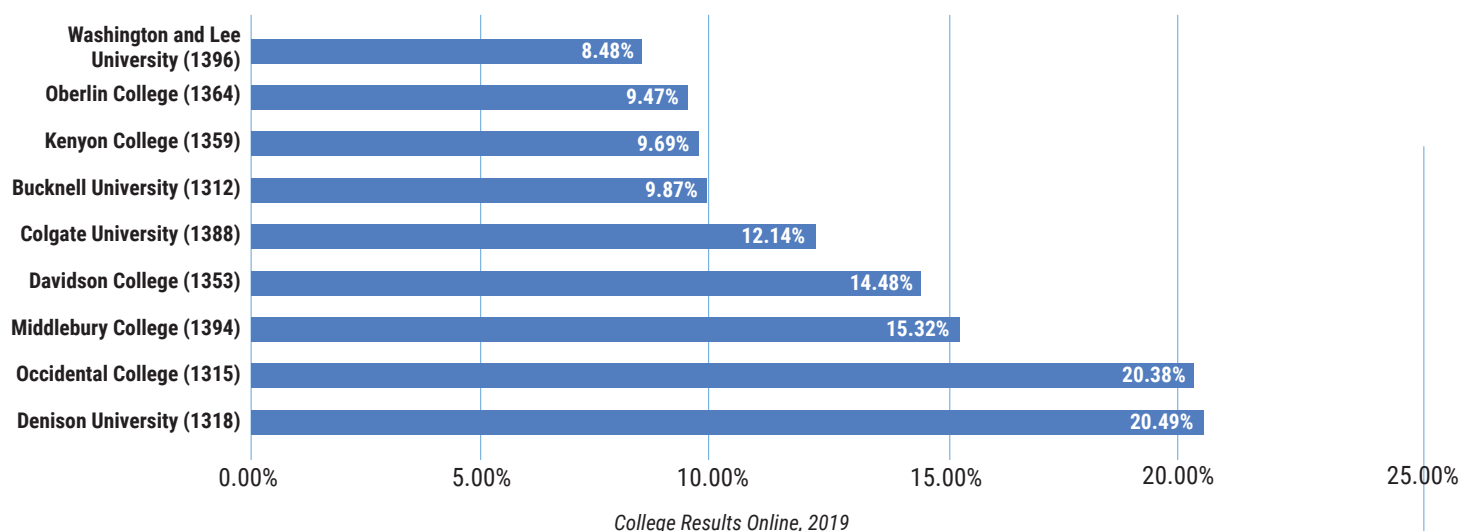
- In the 2018 rankings, Miami University was ranked **#78** among National Universities.³⁶ Under the new methodology, it dropped to **#96** in the 2019 rankings.³⁷
- Oberlin and Kenyon both fell from **#26** to **#30** among National Liberal Arts Colleges.³⁸
- Case Western dropped from **#37** to **#42** among National Universities.³⁹

This decline in the rankings could make it harder for these schools to recruit students nationally and imperil their ability to enroll wealthy students and academically gifted ones, too.



FIGURE 18: Liberal Arts Colleges, 3 year Pell Share 2017/18

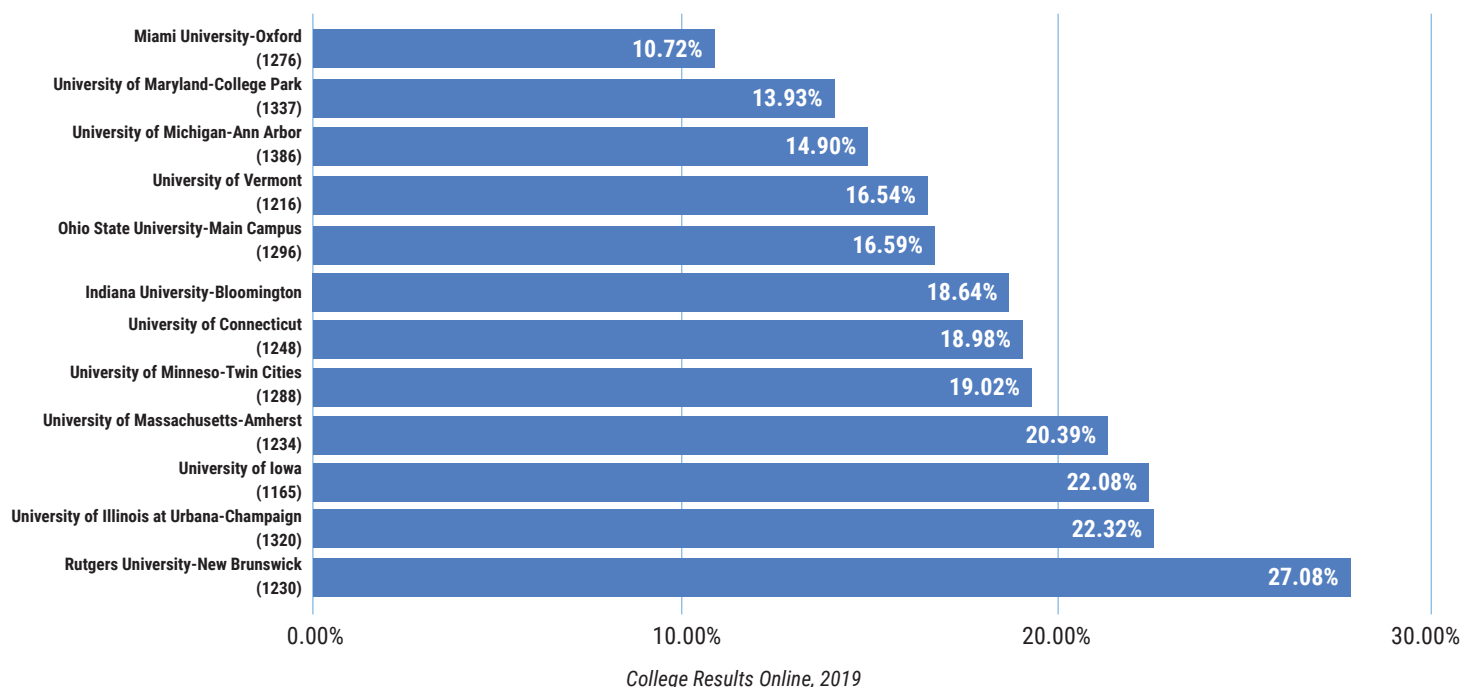
Estimated Median Combined SAT Score, 2017



There are many colleges with comparable or higher admissions standards, in terms of median ACT/SAT scores and high school GPA, that enroll a notably higher proportion of Pell Grant recipients.

FIGURE 19: Public Universities, 3 year Pell Share 2017/18

Estimated Median Combined SAT Score, 2017



Our Recommendation: “Higher Ed Accountability Now”

Ohio remains an undereducated state with too many pockets of concentrated poverty. One way to reverse these conditions is to make education affordable.

The state has set a goal for 65 percent of Ohio’s working-age adults to obtain a college degree or some type of advanced training by 2025.⁴⁰ But with six years to go, Ohio is 21 percentage points away from its target.⁴¹ About 44 percent of Ohio’s 6 million or so residents aged 25 to 64 have a college degree, certificate or training in a skilled trade, according to the Ohio Department of Higher Education. That’s up nine percentage points from a little over a decade ago, but Ohio still ranks in the bottom third nationwide in terms of postsecondary education attainment.⁴²

Sunshine and shame are not enough to get wealthy, inexcusably low-access colleges and universities to enroll a greater share of academically talented students from working-class and low-income families. Legislation is required.

We suggest a public service fair share endowment fee on engines of inequality such as Oberlin, Kenyon, Miami, Case Western, Ohio State, Wooster, and Dayton, paid each year they fail to enroll a first-year class with at least 20 percent of students receiving a Pell grant – a working-class and low-income student enrollment target level recommended by Georgetown University’s Center on Education and

the Workforce and one consistent with proposed federal legislation.⁴³

Between 2015 and 2017, almost 85 percent of American public colleges and universities enrolled first-year classes that comprised more than 20 percent Pell Grant recipients.⁴⁴ Our proposal would require colleges such as Ohio State and Miami University merely to place themselves in the middle of the pack, rather than trailing far in the back as they are now. We suggest a state tax on endowment wealth equivalent to one-tenth of each percentage point that the institution misses the 20 percent minimum goal.

For instance, Oberlin, whose three-year average Pell rate is 9.46 percent, is 10.54 percentage points off the minimum goal, so it would pay a 1.054 percent tax on its \$905.9 million endowment. Using a three-year sliding average, Oberlin’s annual tax would be roughly \$9.55 million. Total revenue from these seven Ohio colleges, if they do not improve working-class and low-income student access, would be more than \$52 million.

Every dime raised by the Fair Share fee should go to increasing funding for the OCOG program and expanding its reach. Ohio has become one of the most expensive states for residents to attend college, and OCOG underfunding and inequitable design has left many students wanting.



FIGURE 20: WHAT PERCENT OF FAMILY INCOME would be needed to attend college full time?

	Percent of Income 2008	Percent of Income 2008	Ranking*
Public Two-Year (29 percent of enrollment)	17	18	28
Public Four-Year Non-doctoral (10 percent of enrollment)	27	26	23
Public Research (39 percent of enrollment)	33	37	47
Private Four-Year Non-doctoral (18 percent of enrollment)	42	46	27
Private Research (3 percent of enrollment)	43	58	24

Source: UPenn, Institute for Research on Higher Education, 2019

OCOG is increasingly essential for Ohio working class and low-income students to earn a post-secondary degree. In 2016, Ohio ranked last among Great Lakes states and 45th among all states for college affordability. Its public research universities ranked as the fourth most expensive in the nation.⁴⁵ Further, because OCOG provides no funding beyond tuition and fees, it excludes more than 100,000 students at community and regional colleges, where relatively low tuition and fees are already covered by Pell Grants.⁴⁶ The real cost of college including books, transportation, housing, and food remains to be paid by students, who often need to work full-time and take out loans to remain enrolled. Doing so decreases their odds of graduating, earning more later in life, and paying higher amounts in future taxes. So too does OCOG's funding formula, which perversely provides an incentive to students to attend for-profit schools with terrible outcomes.

For-profits charge a higher tuition, so students at those schools can earn more Ohio grant aid by going to one. Ohio's community colleges received just \$159,342 in total funding in 2018; for-profit colleges received \$3,449,946.⁴⁷

OCOG is in dire need of reform, and that will take more revenue. The proposed Ohio Fair Share Plan can help.

The state's OCOG program should offset a student's true cost of attendance, not just tuition and fees. It should be equitable in its funding per student. And it should assist students at community colleges. According to a report by *Policy Matters Ohio*, the state needs to invest an additional \$149.1 million per year in OCOG in order to meet the needs of all Ohio students.⁴⁸ The proposed Ohio Fair Share Plan would offset more than one-third of that total at no cost to taxpayers.

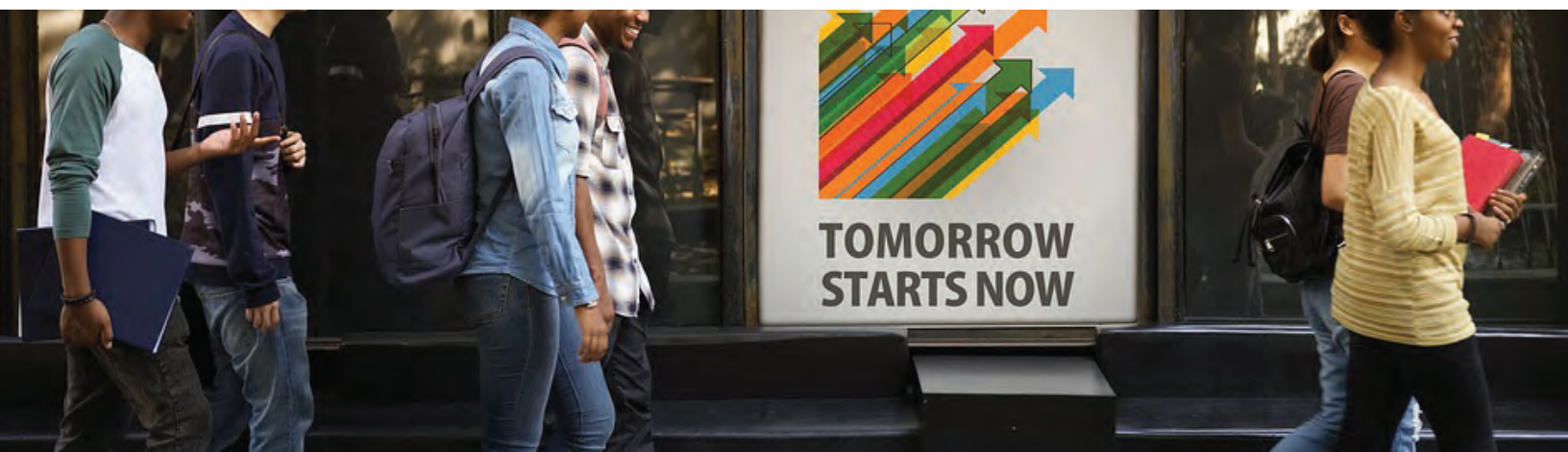


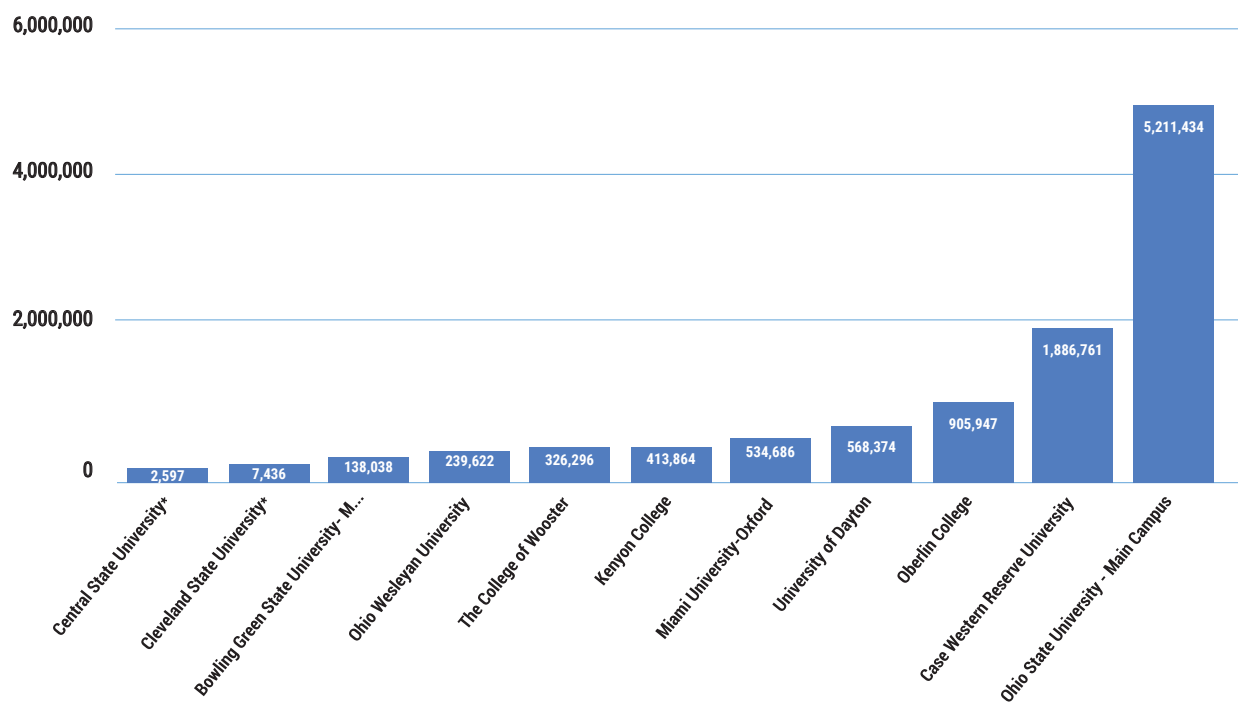
FIGURE 21: Revenue That Could Be Collected from Fair Share Fee

Institution Name	"Fair Share" Public Service Fee
The College of Wooster	\$871,210.32
Kenyon College	\$3,881,994.42
Miami University-Oxford	\$4,374,542.48
University of Dayton	\$4,849,602.02
Oberlin College	\$9,548,681.38
Case Western Reserve	\$13,112,988.95
The Ohio State University	\$17,093,503.52
TOTAL	\$53,732,523.09

Naturally, the low-access Ohio colleges highlighted here will object to redirecting their revenue to serve students at other schools, but they can avoid that phenomenon by increasing their share of Pell Grant students enrolled. We submit they should have four years to raise their Pell Share to twenty

percent before the Fair Share fee is imposed on their endowments. The disparity in wealth among Ohio colleges is hard to comprehend. The wealth of the highlighted seven colleges is anywhere from 40 times to more than 2,000 times larger than at Ohio's public HBCU, Central State.⁴⁹

FIGURE 22: FY 2018 Endowment Size (IN \$1000s)

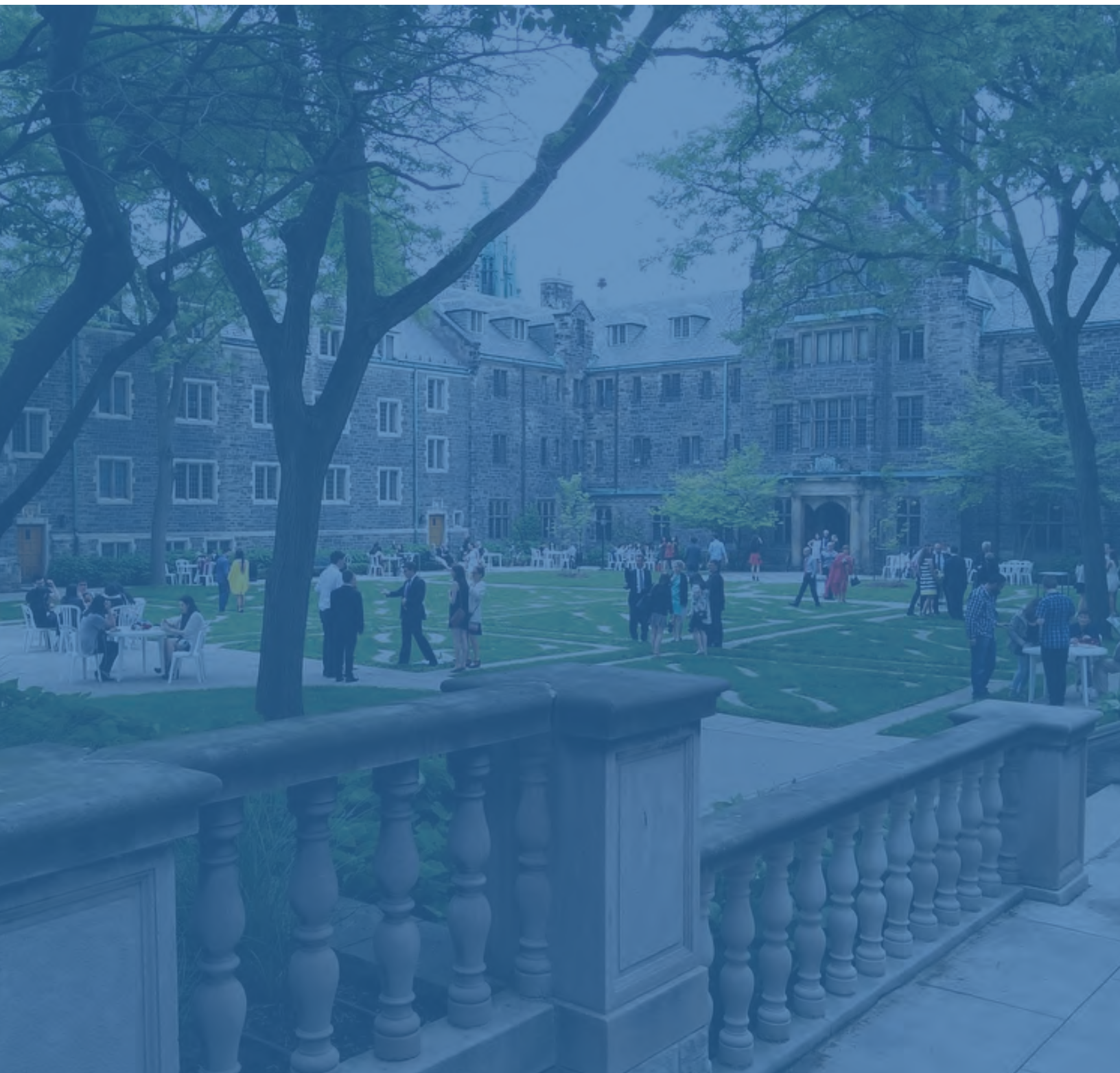


2018 NACUBO-TIAA Study of Endowments

Conclusion

Ohio deserves to be proud of its historic and prominent place in higher education, but that place is at risk as the inequality currently plaguing American society infects the very universities and colleges that for generations have been the most powerful tools we have had for promoting

socioeconomic mobility. Our recommendation is not an effort to punish Ohio's higher education institutions under serving students from working-class and low-income families; it's an attempt to rescue them, better serve students, and better serve the state overall.



Endnotes

1. Protopsaltis, Spiros and Sharon Parrott. 2017. "Pell Grants — a Key Tool for Expanding College Access and Economic Opportunity — Need Strengthening, Not Cuts." (Center on Budget and Policy Priorities). Figure 1.
<https://www.cbpp.org/sites/default/files/atoms/files/7-27-17bud.pdf>
2. College Board. 2019. "Trends in College Pricing: 2019." (The College Board). Table 20A.
<https://research.collegeboard.org/pdf/trends-student-aid-2019-full-report.pdf>
3. Analysis of 2015-16, 2016-17, and 2017-18 Integrated Postsecondary Education Data System (Hereafter IPEDS 15-18). National Center for Education Statistics. All data pulled in November 2019. Throughout this report, Ohio data are taken from IPEDS and are limited to first-time, full-time students at four-year, degree granting institutions. Ohio's Pell share would increase significantly if two-year institutions and for-profit schools were included, where the numbers of students with Pell Grants tend to be greater than at four-year institutions.
4. Analysis of IPEDS 15-18. National Center for Education Statistics. All data pulled in November 2019.
5. Ohio Department of Higher Education. 2018. "Summary Of Program Expenditures By Institution 2017-18." (Ohio Department of Higher Education).
https://www.ohiohighered.org/sites/ohiohighered.org/files/uploads/s_gs/expenditures/EXPEND_FY2018.pdf
6. Office of Business & Finance Financial Planning & Analysis, 2018. "FY 2019 Budget Plan." (The Ohio State University).
https://busfin.osu.edu/sites/default/files/fy19_operating_budget_-_the_ohio_state_university.pdf. Budget Office. 2018. "Budget Highlights 2017-18." (Miami University).
<https://miamioh.edu/fbs/budget/budget-info/university-budget/highlights/>
7. Data analyzed from Moody's credit ratings of the Ohio Higher Educational Facility Commission, 2009-2019. Data pulled in November 2019.
<https://www.moody.com/credit-ratings/Ohio-Higher-Educational-Facility-Commission-credit-rating-600028386>
8. National Association of College and University Business Officers. 2019. "2018 NACUBO-TIAA Study Of Endowments (NTSE) Results." (National Association of College and University Business Officers). Table: Number of U.S. Institutional Respondents to the 2018 NTSE, and Respondents' Total Endowment Market Value, by Endowment Size and Institution Type.
<https://www.nacubo.org/Research/2019/Public-NTSE-Tables>
9. Ohio Department of Higher Education. 2018. "Summary Of Program Expenditures By Institution 2017-18." (Ohio Department of Higher Education).
https://www.ohiohighered.org/sites/ohiohighered.org/files/uploads/s_gs/expenditures/EXPEND_FY2018.pdf
10. Victoria, Jackson. 2019. "Building better need-based aid in Ohio." (Policy Matters Ohio). Executive Summary.
<https://www.policymattersohio.org/files/research/ocogfy20-21report.pdf>
11. Ibid.
12. Ohio Department of Higher Education. 2019. "Degrees and Certificates Awarded by Ohio Public Institutions, Fiscal Years 2009 to 2018." (Ohio Department of Higher Education).
https://www.ohiohighered.org/sites/default/files/uploads/data/statistical-profiles/completions/completions_09_18.pdf
13. Ibid.
14. Case Western Reserve website. 2019. "Rankings."
<https://case.edu/about/rankings.html>
15. Ohio History Connection. 2019. "Oberlin College." (Ohio History Central). http://ohiohistorycentral.org/w/Oberlin_College
16. Mack, D. 2010. "Oberlin College (1833-)." (Black Past).
<https://www.blackpast.org/african-american-history/oberlin-college-1833/>
17. All data come from the U.S. Department of Education Integrated Postsecondary Education Data System (IPEDS) and reflect first-time, full-time students
18. College Board. 2019. "Trends in College Pricing: 2019." (The College Board). Table 20A.
<https://research.collegeboard.org/pdf/trends-student-aid-2019-full-report.pdf>
19. Protopsaltis, Spiros and Sharon Parrott. 2017. "Pell Grants — a Key Tool for Expanding College Access and Economic Opportunity — Need Strengthening, Not Cuts." (Center on Budget and Policy Priorities). Figure 1.
<https://www.cbpp.org/sites/default/files/atoms/files/7-27-17bud.pdf>
20. Analysis of IPEDS 15-18. National Center for Education Statistics. All data pulled in November 2019.
21. Analysis of IPEDS 15-18. National Center for Education Statistics. All data pulled in November 2019. This ranking excludes colleges that do not accept federal financial aid or enroll fewer than 100 first-time, full-time students each year. It also excludes for-profit colleges and US military academies.
22. US Census Bureau. 2018. "Quick Facts: Ohio."
<https://www.census.gov/quickfacts/fact/table/US/RHI225218>
23. Because IPEDS relies on students who apply for the FAFSA, it is possible that some students at any university who received loans, aid, or scholarships from a private entity do not appear in the data. It is unlikely, however, that a significant number of low- or middle-income students would be able to pay for college without some form of federal aid.
24. Ohio Department of Higher Education. 2019. "Ohio College Opportunity Grant (OCOG)." <https://www.ohiohighered.org/ocog>
25. Victoria, Jackson. 2019. "Building better need-based aid in Ohio." (Policy Matters Ohio). Executive Summary.
<https://www.policymattersohio.org/files/research/ocogfy20-21report.pdf>
26. Analysis of IPEDS 15-18. National Center for Education Statistics. All data pulled in November 2019. IPEDS does not specify the type of state grant aid, but OCOG is the grant that is provided in Ohio, so it is possible to equate the number of students receiving state grants with those receiving OCOG grants. Any error, due for instance to a student from a bordering state which allows students to use state aid in a nearby state, would drive the number of Ohio residents with state aid even lower at these schools.

27. Ibid.
28. Ohio Department of Higher Education. 2018. "Summary Of Program Expenditures By Institution 2017-18." (Ohio Department of Higher Education).
https://www.ohiohighered.org/sites/ohiohighered.org/files/uploads/s gs/expenditures/EXPEND_FY2018.pdf
29. Ohio Department of Higher Education. 2018. "Higher Education Facilities Bonds." <https://www.ohiohighered.org/node/231>
30. Data analyzed from Moody's credit ratings of the Ohio Higher Educational Facility Commission, 2009-2019. Data pulled in November 2019.
<https://www.moody.com/credit-ratings/Ohio-Higher-Educational-Fac ility-Commission-credit-rating-600028386>
31. United Negro College Fund. 2018. "HBCUs Make America Strong: The Positive Economic Impact of Ohio's Historically Black Colleges and Universities." (UNCF).
https://www.uncf.org/wp-content/uploads/PDFs/fy_2018_budget_fac t_sheets/HBCU_FactSht_Ohio_5-17D.pdf
32. Dannenberg, Michael and Mary Nguyen Barry. 2014. "Tough Love: Bottom-Line Quality Standards for Colleges." (The Education Trust). Figure 5.
https://edtrust.org/wp-content/uploads/2013/10/ToughLove_0.pdf
33. PBS Newshour. 2015. "Should Financial Aid Only go to College Students in Need?" (PBS).
<https://www.pbs.org/newshour/show/financial-aid-go-college-studen ts-need>
34. NCES. 2019. "Fast Facts: Graduation Rates." (National Center for Education Statistics).
<https://nces.ed.gov/fastfacts/display.asp?id=40>
35. Morse, Robert and Eric Brooks. 2018. "What's New in the 2019 U.S. News Best Colleges Rankings." US News and World Report.
<https://www.usnews.com/education/blogs/college-rankings-blog/arti cles/2018-09-10/whats-new-in-the-2019-us-news-best-colleges-rankin gs>
36. Johnson, Carole. 2017. "Creative teaching earns Miami No. 1 public university ranking for faculty commitment." (Miami University)
<https://miamioh.edu/news/top-stories/2017/09/usnews-ranking.html>
37. Anonymous. 2018. "Miami among best schools in the nation for commitment to students." (Miami University)
<https://miamioh.edu/news/top-stories/2018/09/usnews-teaching.ht ml>
39. Reiter, Andrew G. 2020. "U.S. News & World Report Historical Liberal Arts College and University Rankings."
<http://andyreiter.com/datasets/>
40. Ibid.
41. Ohio Department of Higher Education. 2018. "The Case for Ohio Attainment Goal 2025."
https://www.ohiohighered.org/sites/ohiohighered.org/files/uploads/a ttainment/attainment-framing-paper_FINALb_050416.pdf
42. Ibid.
43. Ibid.
43. Carnevale, Anthony P. and Martin Van Der Werf. 2017. "The 20% Solution: Selective Colleges Can Afford to Admit More Pell Grant Recipients." (Georgetown Center on Education and the Workforce).
<https://cew.georgetown.edu/wp-content/uploads/The-20-Percent-Sol ution-web.pdf>
44. Analysis of IPEDS 15-18. National Center for Education Statistics. All data pulled in November 2019.
45. Institute for Research on Higher Education. 2016. "College Affordability Diagnosis." (Graduate School of Education, University of Pennsylvania). <http://www2.gse.upenn.edu/irhe/affordability-diagnosis>
46. Victoria, Jackson. 2019. "Building better need-based aid in Ohio." (Policy Matters Ohio).
<https://www.policymattersohio.org/files/research/ocogfy20-21report. pdf>
47. Ohio Department of Higher Education. 2018. "Summary Of Program Expenditures By Institution 2017-18." (Ohio Department of Higher Education).
https://www.ohiohighered.org/sites/ohiohighered.org/files/uploads/s gs/expenditures/EXPEND_FY2018.pdf
48. Victoria, Jackson. 2019. "Building better need-based aid in Ohio." (Policy Matters Ohio). Executive Summary.
<https://www.policymattersohio.org/files/research/ocogfy20-21report. pdf>
49. National Association of College and University Business Officers. 2019. "2018 NACUBO-TIAA Study Of Endowments (NTSE) Results." (National Association of College and University Business Officers). Table: Number of U.S. Institutional Respondents to the 2018 NTSE, and Respondents' Total Endowment Market Value, by Endowment Size and Institution Type.).
<https://www.nacubo.org/Research/2019/Public-NTSE-Tables>

EMBARGOED
UNTIL 12 NOON, 1/22/20



ERN
www.edreformnow.org

James Murphy is a Senior Policy Analyst at Education Reform Now, a non-profit think tank affiliated with Democrats for Education Reform.