

U.S. News & World Report 2021 Best Colleges Rankings

Appendix B: Methodology

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Expert Opinion (academic reputation)	20%	Peer assessment survey	20%
Outcomes (graduation/retention)	40%	Average six-year graduation rate	17.6%
		Average freshman retention rate	4.4%
		Graduation Rate Performance	8%
		Social Mobility (Pell)	5%
		Graduate Indebtedness	5%
Faculty resources (AY 2019-20)	20%	Faculty compensation	7%
		Percent faculty with terminal degree in their field	3%
		Percent faculty that is full time	1%
		Student/faculty ratio	1%
		Class size	8%
Student Excellence (Selectivity) (Fall 2019 entering class)	7%	Math and evidence-based reading and writing portions of the SAT and the composite ACT scores	5%
		High school class standing in top 10%	2%
Financial Resources	10%	Financial resources per student	10%
Alumni Giving	3%	Average alumni giving rate	3%

Outcomes (40%)

Forty percent of a school's rank comes from its success at retaining and graduating students within 150 percent of normal time (six years), graduate indebtedness, and social mobility factors. Graduation rates receive the highest weight in our rankings because degree completion is necessary to receive the full benefits of undergraduate study from employers and graduate schools. We approach outcomes from angles of graduation and retention (22%), graduation rate performance (8%), social mobility (5%), and, new this year, graduate indebtedness (5%).

Graduation and retention rates: This has two components.

- A four-year rolling average of the proportion of each entering class (fall 2010-fall 2013) earning a degree in six years or less (17.6%).
- A four-year rolling average of the proportion of first-year entering students (fall 2015-fall 2018) who returned the following fall (4.4%).

Graduation rate performance: We compared each college's actual six-year graduation rate with what we predicted for its fall 2013 entering class. This year we averaged two years of graduate rate performance data, to reduce the volatility of this indicator. The predicted rates were modeled from admissions data, proportion of undergraduates awarded Pell Grants, school financial resources, proportion of federal financial aid recipients who are first generation, and National Universities' math and science orientations.

Social mobility: Measures how well schools graduated students who received federal Pell Grants (those typically coming from households whose family incomes are less than \$50,000 annually, though most Pell Grant money goes to students with a total family income below \$20,000). The below factors (weighted 2.5% each) were computed using two-year averages of fall 2012 and fall 2013 entering cohorts.

- **Pell Grant graduation rates** are the six-year graduation rates of Pell Grant students adjusted to give much more credit to schools with larger Pell student proportions.
- **Pell Grant graduation rate performance** is the factor that compares each school's six-year graduation rate among Pell recipients with its six-year graduation rate among non-Pell recipients by dividing the former into the latter, then adjusting to give much more credit to schools with larger Pell student proportions. The higher a school's Pell graduation rate relative to its non-Pell graduation rate up to the rates being equal, the better it scores.

Graduate indebtedness: New this year, U.S. News calculated a *graduate indebtedness rank*, which is the combination of the two indebtedness indicators for ranked schools. They indicate how schools compare in terms of total graduate indebtedness among those with debt and the proportion of graduates with debt. Schools that ranked the highest had the lowest average amount of debt accrued by their the most recent graduates and a relatively small proportion of students graduating with debt compared with other schools in their U.S. News ranking category. The data is based on federal loans made to students who borrowed while enrolled and co-signed loans (as collected on the Financial Aid survey). It excludes students who transferred in, money borrowed at other institutions, parent loans, and students who did not graduate.

- **Graduate indebtedness total:** Average amount of accumulated federal loan debt among the 2019 bachelor's degree graduating class that took out federal loans (weighted 3%). For nonresponders to U.S. News' financial aid survey, the College

Scorecard's most recent cohort of institutional median graduate indebtedness was adjusted and used in its place.

- **Graduate indebtedness proportion:** Percentage of graduates from the 2019 bachelor's degree graduating class who borrowed federal loans (2%). For nonresponders to U.S. News' financial aid survey, the College Scorecard's most recent institutional cohort of the proportion of undergraduates borrowing was adjusted and used in its place.

Faculty Resources (20 percent)

Research shows the greater access students have to quality instructors, the more engaged they will be in class and the more they will learn and likely graduate. U.S. News uses five factors from the 2019-2020 academic year to assess a school's commitment to instruction: class size, faculty salary, faculty with the highest degree in their fields, student-faculty ratio and proportion of faculty who are full time.

- **Class size** is the most highly weighted faculty resource measure, at 8%. Schools score better the greater their proportions of smaller classes for fall 2019.
- **Faculty salary** is weighted at 7% and is the average full-time faculty salaries for assistant, associate and full professors for 2019-2020, based on definitions from the American Association of University Professors. This is a change from previous rankings, which used a two-year average of both salaries and nonsalary compensation, i.e., benefits in the calculations. The salary data was once again adjusted for regional differences in the cost of living using the Bureau of Economic Analysis regional price parities indexes, published in May 2020.
- U.S. News also factors the **proportion of full-time faculty with the highest degree in their fields** (3 percent), **student-faculty ratio** (1 percent) and the **proportion of faculty who are full time** (1 percent).

Expert Opinion (20 percent)

Academic reputation matters because it factors things that cannot easily be captured elsewhere. For example, an institution known for having innovative approaches to teaching may perform especially well on this indicator, whereas a school struggling to keep its accreditation will likely perform poorly.

We take a two-year weighted average of ratings from top academics – presidents, provosts and deans of admissions – who rate the academic quality of peer institutions with which they are familiar on a scale of 1 (marginal) to 5 (distinguished). U.S. News collected the data by administering peer assessment surveys in spring 2019 and 2020 directly to schools. Of the 4,816 academics who were sent questionnaires, 36% responded, a decrease from 43% the previous year.

Financial Resources (10 percent)

Generous per-student spending indicates that a college can offer a wide variety of programs and services. U.S. News measures financial resources by using the average spending per student on instruction, research, student services and related educational expenditures in the 2018 and 2019 fiscal years. Spending on sports, dorms and hospitals does not count.

Student Excellence (7 percent)

A school's academic atmosphere is influenced by the selectivity of its admissions. Simply put, students who achieved strong grades and test scores during high school have the highest probability of succeeding at challenging college-level coursework; enabling instructors to design classes that have great rigor. This weighting has been reduced from 10% previously.

- **Standardized tests:** U.S. News factors admissions test scores for all enrollees who took the mathematics and evidence-based reading and writing portions of the SAT and the composite ACT in fall 2019. We weighted standardized tests at 5%. U.S. News now ranks schools that report they don't use the SAT or ACT at all in admissions decisions (test-blind).
- **High school class standing:** U.S. News incorporates the proportion of enrolled first-year students at National Universities and National Liberal Arts Colleges who graduated in the top 10% of their high school classes. It contributes 2% toward schools' overall scores.

Alumni Giving (3 percent)

This is the average percentage of living alumni with bachelor's degrees who gave to their school during 2017-2018 and 2018-2019. Giving measures student satisfaction and post-graduate engagement. This weighting has been reduced from 5% previously.