

U.S. News & World Report 2023 Best Colleges Rankings

Appendix B: Methodology

U.S. News 2023 Best Colleges Rankings Methodology

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 2020-21)	20%	Class size index	8%
		Faculty compensation	7%
		Percent faculty with terminal degree in their field	3%
		Percent faculty that is full time	1%
		Student/faculty ratio	1%
Student Excellence (Selectivity) (Fall 2020 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 is comprised of seven different outcome measures related to schools' success at enrolling, retaining and graduating students from diverse backgrounds with manageable debt.

Graduation and Retention

- **Graduation rates (17.6%)** is a four-year rolling average of the proportion of each entering class (fall 2012-2015) earning a bachelor's degree in six years or less.
- **First-year retention rates (4.4%)** is a four-year rolling average of the proportions of first-year entering students (fall 2017-fall 2020) who returned the following fall.

Graduation rate performance (8%) compares each college's six-year graduation rates with what we predicted for their fall 2014 and fall 2015 entering classes, based on each school's characteristics. The more a school's actual graduation rate exceeded its predicted graduation rate, the more it exceeded expectations – and scored higher on this indicator. The predicted rates were modeled from its students' socioeconomic backgrounds – namely those awarded Pell Grants and who were first in their families to attend college, as well as admissions data, school financial resources, and National Universities' math and science orientations.

Social mobility (5%) measures how well schools graduated students who received federal Pell Grants – typically from households earning less than \$50,000 annually. U.S. News published a distinct social mobility ranking for all ranked schools. The social mobility ranking was computed by aggregating the two ranking factors assessing graduation rates of Pell-awarded students.

- **Pell graduation rates (2.5%)** incorporate six-year bachelor's degree-seeking graduation rates of Pell Grant students from the fall 2015 and 2014 entering classes, adjusted to give much more credit to schools with larger Pell student proportions.
- **Pell graduation performance (2.5%)** compares each school's six-year bachelor's degree-seeking graduation rate among Pell recipients with its six-year graduation rates among non-Pell recipients, then adjusts to give significantly more credit to schools who enrolled 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. This, too, is computed as a two-year rolling average from the fall 2015 and fall 2014 entering classes.

Graduate indebtedness (5%) is a prime concern of students who must weigh the benefits of their college degree with the affordability of attending college itself. Both factors incorporated federal loans and co-signed loans to eventual graduates, and excluded students who transferred in, money borrowed at other institutions, parent loans and students who did not graduate with a bachelor's degree.

- **Graduate indebtedness average (3%)** assesses each school's average accumulated federal loan debt among its 2020 and 2021 bachelor's degree graduating classes of borrowers by comparing their amounts to those among ranked schools in their U.S. News ranking category.

- **Graduate indebtedness proportion (2%)** is the percentage of graduates from the 2020 and 2021 bachelor's degree graduating classes who borrowed federal loans. This ranking factor credits schools for meeting the full financial need without loans of their undergraduates (who would not be included in the graduate indebtedness total cohort) by comparing the proportions who borrowed to other schools in their U.S. News ranking category.

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 be satisfied with their instructors. U.S. News uses five factors comprising 20% of a school's overall rank from the 2021-2022 academic year to assess a school's commitment to instruction.

- **Class size (8%)** has schools scoring better with greater proportions of smaller classes for fall 2021. The current methodology reverts to using only the most recent year of data, following last year's edition that introduced a two-year average to downweight the influence of fall 2020 data when distance learning was temporarily much more prevalent.
- **Faculty salaries (7%)** assesses the average salaries, excluding benefits, for full-time instructional professors, associate professors and assistant professors for 2021-2022, using definitions from the American Association of University Professors. Salary data was adjusted for regional differences in the cost of living using the U.S. Bureau of Economic Analysis regional price parities indexes, published in December 2021. Average salary values are computed only for the 2021-2022 academic year, and not as a two-year average like in the previous edition.
- **Faculty with terminal degree (3%)** is the proportion of full-time equivalent instructional faculty with doctorate or highest degree in their field or specialty during the 2021-2022 academic year. Assessing part-time faculty in addition to full-time faculty – in which part-time faculty were weighted as one-third of full-time faculty in equivalency – is a change from previous editions when only full-time faculty were assessed. This was done to be more comprehensive, because in recent years there has been a large increase in part-time faculty instructors.
- **Student-faculty ratio (1%)** is the ratio of undergraduate students to instructional faculty.
- **Proportion of faculty who are full-time (1%)** compares the counts of full-time faculty to part-time faculty who are teaching courses.

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.

Each year, top academics – presidents, provosts and deans of admissions – rate the academic quality of peer institutions with which they are familiar on a scale of 1 (marginal) to 5

(distinguished). We take a two-year weighted average of the ratings. The 2022-2023 Best Colleges rankings factor in scores from both 2022 and 2021.

The very small proportion of schools that received fewer than 10 cumulative ratings (exclusively regional institutions in the 2022-2023 edition) receive assigned values equaling the lowest average score among schools that received at least 10 ratings.

U.S. News collected the most recent data by administering peer assessment surveys to schools in spring and summer 2022. Of the 4,838 academics who were sent questionnaires on the overall rankings in 2022, 34.1% responded – unchanged from 2021. The peer assessment response rate for the National Universities category was 43.6% and the National Liberal Arts category was 49.7%.

Financial Resources (10 percent)

Generous per-student spending indicates a college can offer a 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 2020 and 2021 fiscal years. Expenditures were compared with fall 2019 and fall 2020 full-time and part-time undergraduate and graduate enrollment, respectively. The continued two-year average of scores hedges against instability toward schools' budgets that may have been introduced in the 2020 fiscal year by reaction to the coronavirus pandemic.

Student Excellence (7 percent)

Selective admissions enables talented, hard-working students to share a learning environment with their academic peers and enables instructors to design rigorous classes. Two indicators of student excellence comprised 7% of the ranking.

Standardized tests (5%): U.S. News factors average test scores for all enrollees who took the mathematics and evidence-based reading and writing portions of the SAT and the composite ACT. Both SATs and ACTs were converted to their 0-100 test-taker percentile distributions and weighted based on the proportions of new entrants submitting each exam. For example, if a school had two-thirds of its test-takers submitting ACT scores and one-third submitting SAT scores, its ACT scores would weigh twice as heavily as its SAT scores toward this ranking factor.

Many test centers closed in 2020 out of concern for public health, while supply and demand for taking the SAT and ACT plummeted, especially among applicants from low-income backgrounds. For fair comparisons, the following methodology changes were adopted this edition:

- By default, we assessed schools on their fall 2021 SAT/ACT scores if and only if they were reported on at least half their new entrants.
- For schools not meeting the first condition, we assessed them on their fall 2020 SAT/ACT scores (scaled to fall 2020 percentile distributions) if and only if they were reported on at least half their fall 2020 new entrants. These entering students' testing

period predated the effects of the COVID-19 pandemic, resulting in the majority of institutions being included in the first two bullets.

- For schools reporting SAT/ACT on less than 50% of both their fall 2021 and fall 2020 entering classes – including test-blind schools – we did not assess them on standardized tests at all. Instead, for those schools we increased the weights of two other ranking factors that have historically correlated with standardized testing: high school class standing and average graduation rate.

For this edition, we also discontinued our prior practice of discounting schools for reporting SAT/ACT scores on too few new entrants. Schools were either assessed on their test scores or they were not. However, we continued our practice of discounting school's percentile scores by 15% if they failed to confirm that their reported scores included all students who submitted scores from these categories: athletes, international students, minority students, legacies, those admitted by special arrangement and those who started in the summer term.

At the time of this publication, U.S. News will not commit to its approach for next edition's rankings.

High school class standing (2%) is the proportion of enrolled fall 2021 first-year students at National Universities and National Liberal Arts Colleges who graduated in the top 10% of their high school classes, and for Regional Universities and Regional Colleges, the proportion who graduated in the top quarter of their high school classes. A higher proportion of students from either the top 10% or top 25% of their high school class scores better than lower proportions in the rankings because students who earned high grades in high school can be well-suited to handle challenging college coursework. Colleges reporting high school class standing based on less than 20% of their entering classes were scored on the previous year's high school class standing data if it was reported on at least 20% of new entrants. Otherwise, values based on less than 20% reporting were discounted. Values based on less than 10% are not used in the rankings at all, in which case the schools get an assigned value for ranking purposes.

Alumni Giving (3 percent)

This is the average percentage of living alumni with bachelor's degrees who gave to their school during 2019-2020 and 2020-2021. Giving measures student satisfaction and post-graduate engagement.