



Research and Policy Brief

The Impact of Finish in Four on Course Load

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The University System of Georgia (USG) implemented the Finish-in-Four (FIF) Tuition Policy to encourage on-time degree completion. This policy incentivizes students to take heavier course loads by offering a flat tuition rate instead of a per credit hour rate, thereby offering cost savings when enrolling in more courses. Several states, systems, and institutions offer flat tuition rates (University of Hawaii System, Utah Board of Regents, Florida, West Virginia) to improve degree completion; however, flat tuition policies can lead to greater costs for part-time students and may have limited impact for less price-sensitive students. Moreover, course unavailability may prevent students from taking advantage of cost savings or, if major-related courses are unavailable, inhibit progress toward a degree and increase credits earned at graduation.

While some researchers have found that flat tuition rates are associated with gains in short-term student outcomes (increases in credits attempted and earned and the likelihood of earning 30 credits or more in the first year) (Yanaguira & Johnson, 2017), others have noted that selection bias can play a role in the observed positive outcomes. For instance, students that enroll in heavier course loads to take advantage of flat tuition rates tend to be more academically prepared and more likely to be from advantaged backgrounds (Monaghan & Attewell, 2014).

This paper examines changes in course load associated with the implementation of the FIF policy. While improved on-time degree completion is the ultimate goal of FIF, the policy specifically incentivizes changes in course load as a means to that end. We find notable increases in course load following the implementation of FIF; however, this change is primarily observed at an institution with a relatively small population of HOPE Scholarship recipients and a relatively large population of Pell Grant recipients.

Finish in Four Tuition Policy

FIF was implemented in Fall 2009 at the Georgia Institute of Technology (GIT) and University of Georgia (UGA), in Fall 2010 for Georgia College & State University (GCSU), and in Fall 2013 at Augusta University (AU) to encourage students to take heavier course loads and graduate on time. The FIF tuition policy is a flat tuition rate based on 15 credits per semester for students enrolled in more than six credit hours, as opposed to a per credit hour tuition rate (Board Policy Section 7.3.1.1) (Table 1). Cost savings could be realized for students taking more than 15 credit hours per semester, as each additional hour above 15 is offered at no additional cost. A lower rate is applied for students enrolled in six or fewer credit hours¹.

To explore the impact of FIF on course load, we first examine trends in credit hours attempted for all degree-seeking undergraduates enrolled from Fall 2005 to Fall 2016. Second, we investigate changes in credit hours attempted in the fall terms immediately before and after FIF implementation. The former part of the analysis provides a high-level overview of course load trends, while the latter focuses specifically on the FIF impact for students subject to the policy.

¹ Augusta University's flat tuition was charged for all students taking more than ten credit hours per semester; course loads of ten hours or less were charged on a per credit hour basis.

The analyses for Parts 1 and 2 were conducted for both fall and spring terms, but for brevity only fall trends are presented. For the most part, course load trends for students enrolled in spring terms followed similar patterns as those enrolled in fall terms; although, typically fewer students enroll in spring compared to fall.

Table 1. In-state Tuition Rates per Semester for Finish in Four Institutions

Institution	Course Load	FY 2015	FY 2016	FY 2017	FY 2018
Augusta University	10 hours or more	\$2,893	\$3,296	\$3,296	\$3,362
	9 hours or less*	\$192.87	\$219.73	\$219.73	\$224.14
Georgia College & State University	More than 6 hours	\$3,485	\$3,590	\$3,590	\$3,662
	Less than 6 hours	\$2,063	\$2,125	\$2,125	\$2,168
Georgia Institute of Technology	More than 6 hours	\$4,501	\$4,906	\$4,906	\$5,004
	Less than 6 hours	\$2,675	\$2,916	\$2,916	\$2,974
University of Georgia	More than 6 hours	\$4,295	\$4,682	\$4,682	\$4,776
	Less than 6 hours	\$2,552	\$2,782	\$2,782	\$2,838

Notes: *rate is per credit hour; Data retrieved from http://www.usg.edu/fiscal_affairs/tuition_and_fees. Augusta University applied new tuition and fees for incoming students beginning in FY 2016.

Generally, we find little to no change in course load for students at three out of the four institutions: GIT, UGA, and GCSU. AU students, however, exhibit notable increases in course load following FIF implementation; these effects are likely driven at least in part by FIF.

It is important to note key differences in the student bodies at these institutions that may influence the differences in policy effects. First, greater portions of GIT, UGA, and GCSU students are HOPE Scholarship recipients, who would not experience the full effect of FIF (Table 2). In fact, when FIF was implemented at these three institutions, HOPE still covered full tuition, thereby completely shielding HOPE recipients from FIF incentives. Given that fewer AU students receive HOPE and that HOPE did not cover full tuition² when FIF was implemented at AU, the incentives offered by FIF would have been more salient for all AU students. Second, AU enrolls a greater proportion of Pell recipients compared to GIT, UGA, and GCSU (Table 3). As such, AU students would be more tuition-sensitive and thus more likely to respond to financial incentives than students at the three other institutions.

Lastly, AU also launched a 15 to Finish campaign called 4 Years 4U, through which administrators, faculty, and advisors actively encouraged students to take at least 15 credit hours per term. This initiative was part of AU's Complete College Georgia plan and was implemented alongside FIF³. Given these differences in student body make-up and institutional initiatives, it is not surprising to find that FIF has impacted AU differently than GIT, UGA, and GCSU.

² HOPE no longer covered full tuition in Fall 2011 when the Zell Miller Scholarship was implemented (<https://gsfc.georgia.gov/hope>).

³ See <http://complettega.org/content/georgia-regents-university-campus-plan-update-2014>

Table 2. Percent of First-time Freshmen Receiving HOPE or Zell Scholarship

	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015
Augusta University	48.5*	51.7	62.1	66.4	78.1
Georgia College & State University	87.2	91.4	92.3	95.1	98.9
Georgia Institute of Technology	97.5	97.4	97.7	98.7	98.4
University of Georgia	97.6	98.0	98.7	98.4	98.5

Notes: *pre-consolidation figure; Data retrieved from http://www.usg.edu/research/financial_aid

Table 3. Percent of First-time Freshmen Receiving Pell Grants

	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015
Augusta University	42.4*	46.4	41.2	42.3	39.6
Georgia College & State University	19.9	19.1	17.8	17.3	17.9
Georgia Institute of Technology	17.0	13.1	12.2	11.3	9.7
University of Georgia	23.6	21.2	22.1	19.9	19.6

Notes: *pre-consolidation figure; Data retrieved from http://www.usg.edu/research/financial_aid

It is important to note that the USG also implemented a guaranteed tuition program (known as Fixed-for-Four) for first-time freshmen in fiscal years 2007, 2008, and 2009. This policy provided a fixed tuition amount for four years to encourage timely degree completion. Students eligible for guaranteed tuition would not have been subject to FIF. The existence of a previous tuition incentive to improve on-time degree completion likely obfuscates the observed effects of FIF as we look at course load shifts before and after FIF implementation. Moreover, isolating the impact of FIF is further complicated by additional policy changes occurring simultaneously, such as increases in the maximum Pell Grant amount, HOPE Scholarship eligibility updates, as well as the AU consolidation. In addition, the analysis presented below is primarily descriptive and drawing causal inferences should be avoided.

Part 1: Course Load Trends for All Degree-seeking Undergraduates

Part 1 addresses high-level changes in course load before and after the implementation of FIF by examining the portion of students attempting a range of credit hours: 0-3, 4-6, 7-9, 13-15, 10-12, and 16-18. In addition, we determine the portion of students that appear to be taking advantage of the FIF policy by attempting 15 or more credit hours over time. Finally, we examine trends in average course load before and after FIF implementation. As mentioned above, the most dramatic change in course load was observed at AU, evidenced by notable increases in the portion of students taking heavier course loads and the sizeable increase in average course load.

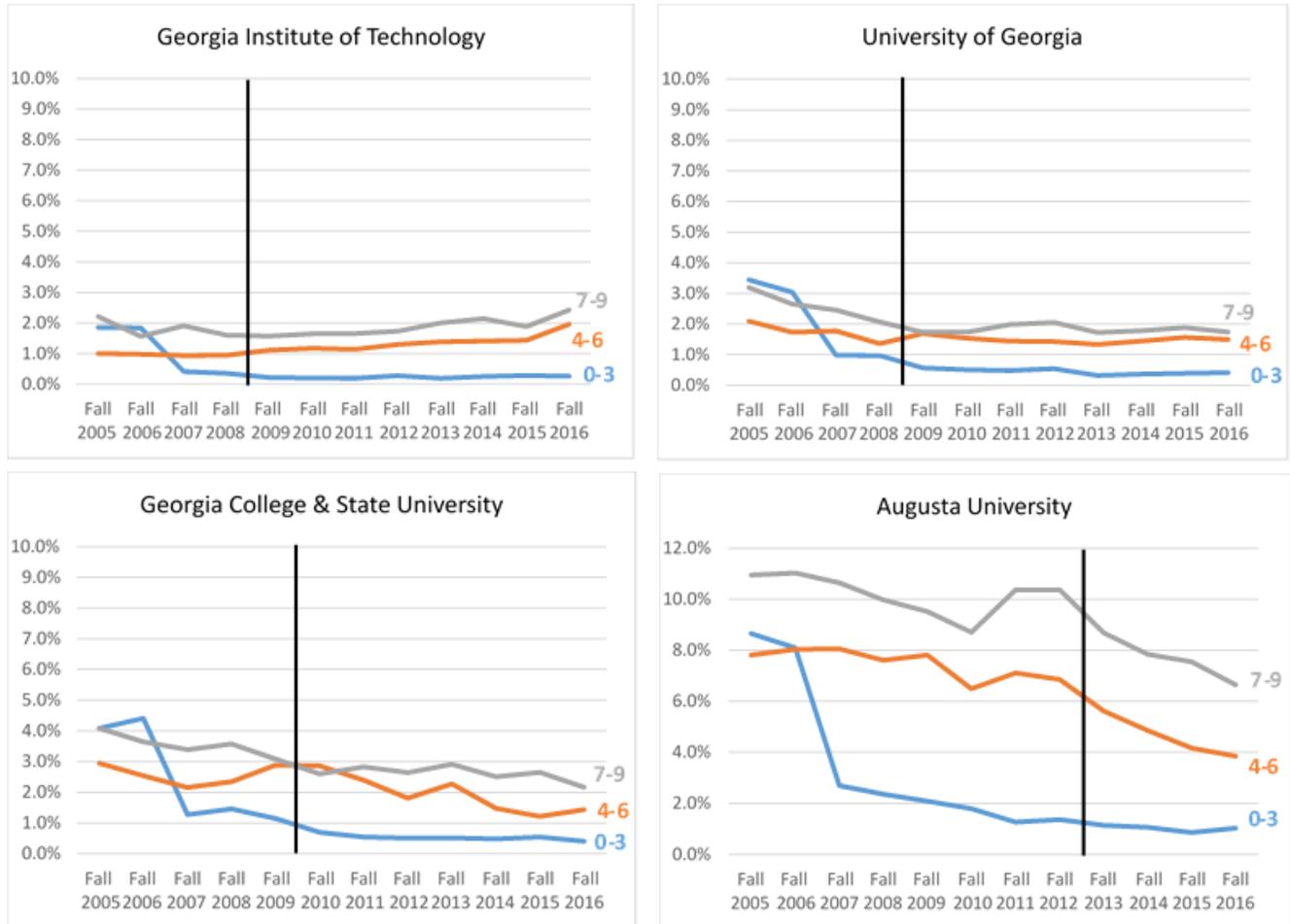
Share of Students Attempting Nine or Fewer Credit Hours

Relatively few students at GIT, UGA, and GCSU attempted nine or fewer credit hours, and little change is observed in the share of students taking 4-6 and 7-9 credit hours over the past several fall terms (Figure 1). A greater portion of students at AU attempted nine or fewer credit hours, compared to the other institutions, and the shares of students with smaller course loads declined notably since the implementation of FIF.

Interestingly, at all four institutions, the share of students attempting three credits or less declined sharply from Fall 2006 to Fall 2007. This drop may be related to the guaranteed tuition policy mentioned above, which was in effect for cohorts of first-time freshmen in FY 2007, 2008, and 2009. Perhaps changes in the qualifying GPA for HOPE to a stricter calculation resulted in fewer students

enrolling in small numbers of hours. Alternatively, it may be the case that increases in the maximum Pell Grant around this time led to a rise in Pell recipients, who subsequently increased their course load.

Figure 1. Share of All Degree-seeking Undergraduates Attempting 0-3, 4-6, and 7-9 Credit Hours



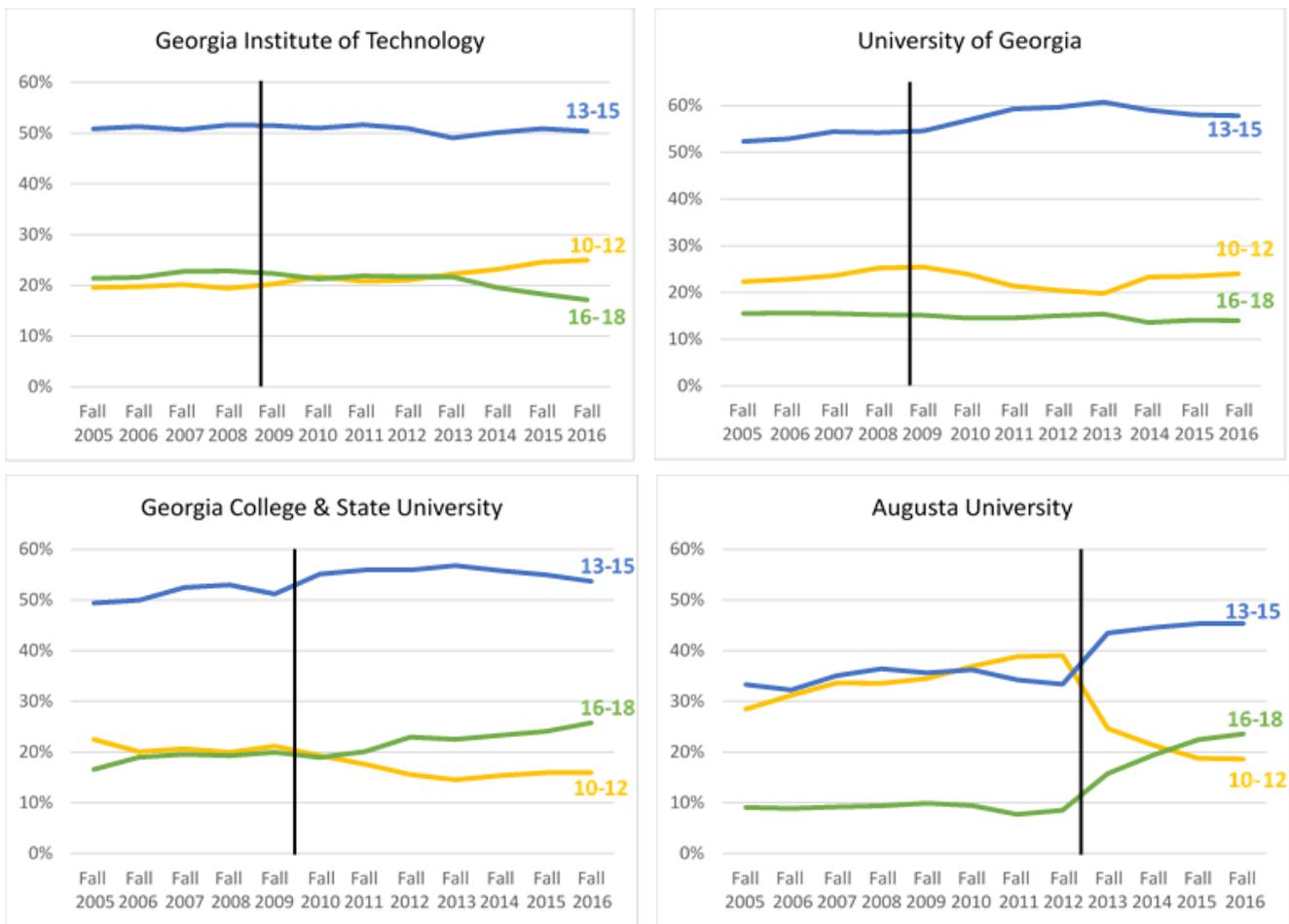
Notes: the black line represents FIF implementation

Share of Students Attempting 10-18 Credit Hours

GIT, UGA, and GCSU demonstrate relatively little change in the shares of students attempting 10-12, 13-15, and 16-18 credit hours (Figure 2). From Fall 2009 to Fall 2013, the share of students taking 13-15 hours increased at UGA. At GCSU, the share of students taking 13-15 hours increased slightly immediately following FIF and continued to increase until Fall 2013, while the share of students attempting 10-12 hours declined steadily from Fall 2009 to Fall 2013.

More notable changes occurred at AU: immediately following FIF, the share of students taking 13-15 and 16-18 hours increased 10 and 7 percentage points, respectively, while the share attempting 10-12 hours declined by 14 percentage points. The shares attempting 13-18 credit hours have continued to increase, and the share attempting 10-12 hours has continued to decline since Fall 2012.

Figure 2. Share of All Degree-seeking Undergraduates Attempting 10-12, 13-15, 16-18 Credit Hours



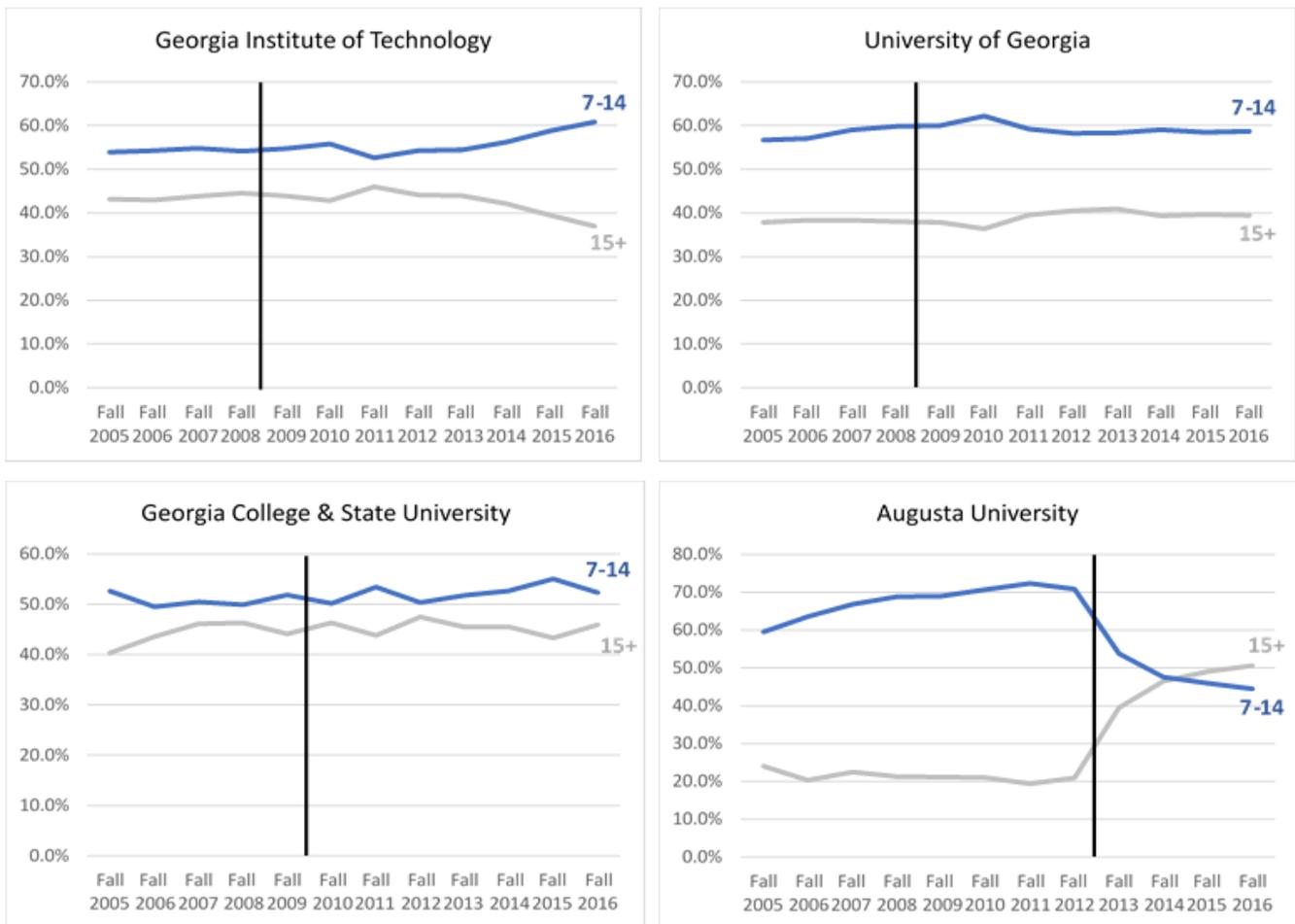
Notes: the black line represents FIF implementation

Share of Students Taking Advantage of Finish in Four Benefits

Comparing the shares of students attempting 7-14 versus with those taking 15 or more credit hours allows us to see changes in the shares of students taking advantage of the FIF policy. GIT and UGA exhibit little change in these shares just before and after FIF (Figure 3). The share of students at GIT attempting 7-14 hours has actually increased steadily since Fall 2011, while the share of students attempting 15 or more credits has declined. There was a slight shift for GSCU students following FIF such that a smaller portion attempted 7-14 hours and a slightly greater portion attempted 15 or more; however, the share attempting 7-14 remains greater than the share attempting 15 or more credits.

Notable changes occurred at AU. Despite a steady increase in the share of students taking 7-14 hours from Fall 2005 to Fall 2012, immediately following FIF, this share of students dropped substantially (17 percentage points), while the share of students attempting 15 or more credit hours rapidly increased (18 percentage points). As of Fall 2015, the share attempting 15 or more credits outpaced the share attempting 7-14 credits.

Figure 3. Share of All Degree-seeking Undergraduates Attempting 7-14 v. 15+ Credit Hours

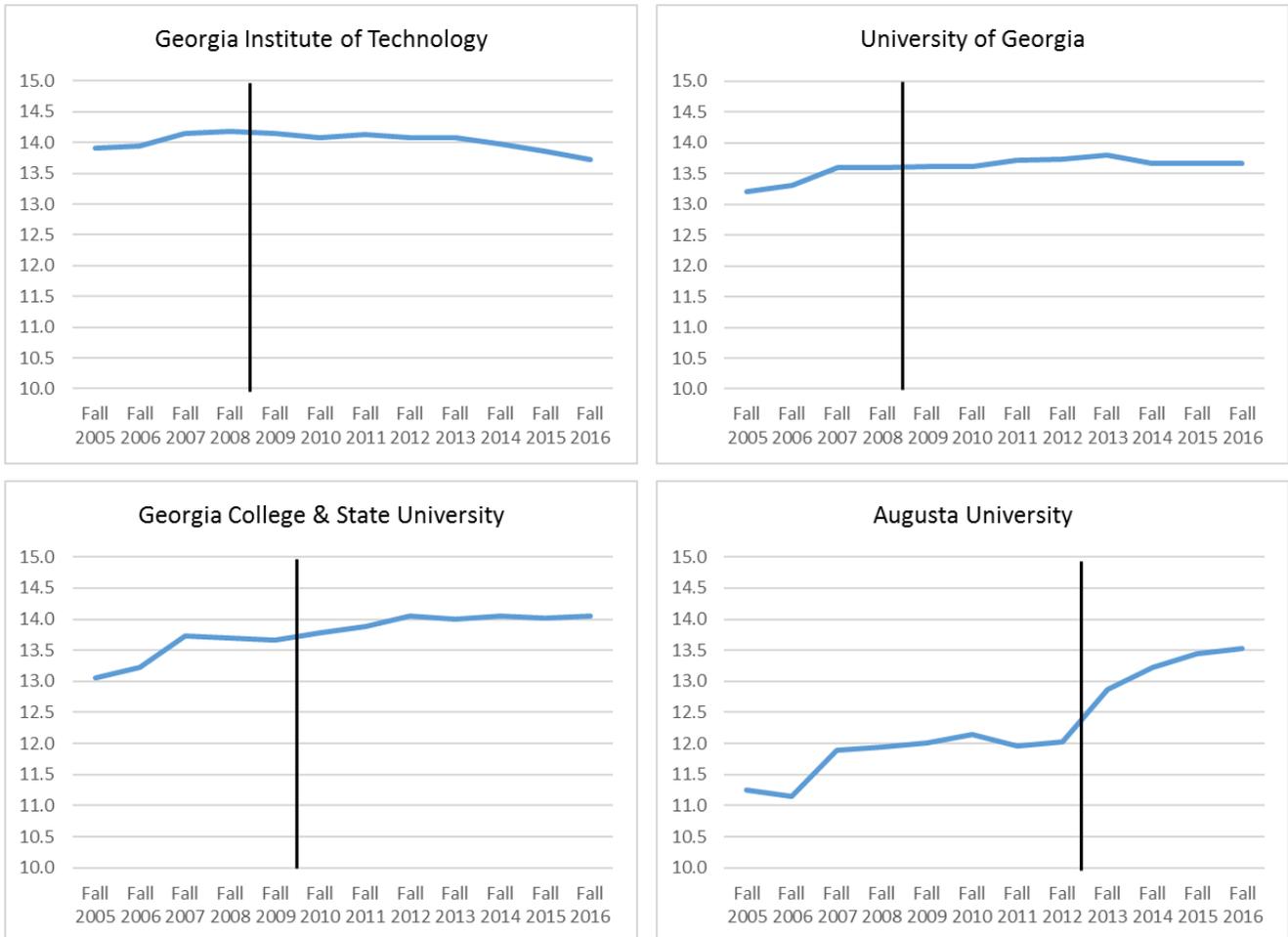


Notes: the black line represents FIF implementation

Average Course Load

The average credit hours attempted exhibits little change at GIT, UGA, and GCSU (Figure 4). However, there is a notable jump, relatively speaking, in average credit hours at AU: from 12 hours in Fall 2012 to nearly 13 hours in Fall 2013. The average credit hours attempted has continued to increase at AU since Fall 2012.

Figure 4. Average Credit Hours Attempted by All Degree-seeking Undergraduates



Notes: the black line represents FIF implementation

Part 2: Credit Hours Attempted for Students Consecutively Enrolled in Fall Terms Before and After FIF

The second part of the FIF analysis examines the same group of students before and after FIF implementation and excludes students who were subject to the guaranteed tuition policy in place for fiscal years 2007-2009⁴ since these students would not be subject to FIF. These graphs include only

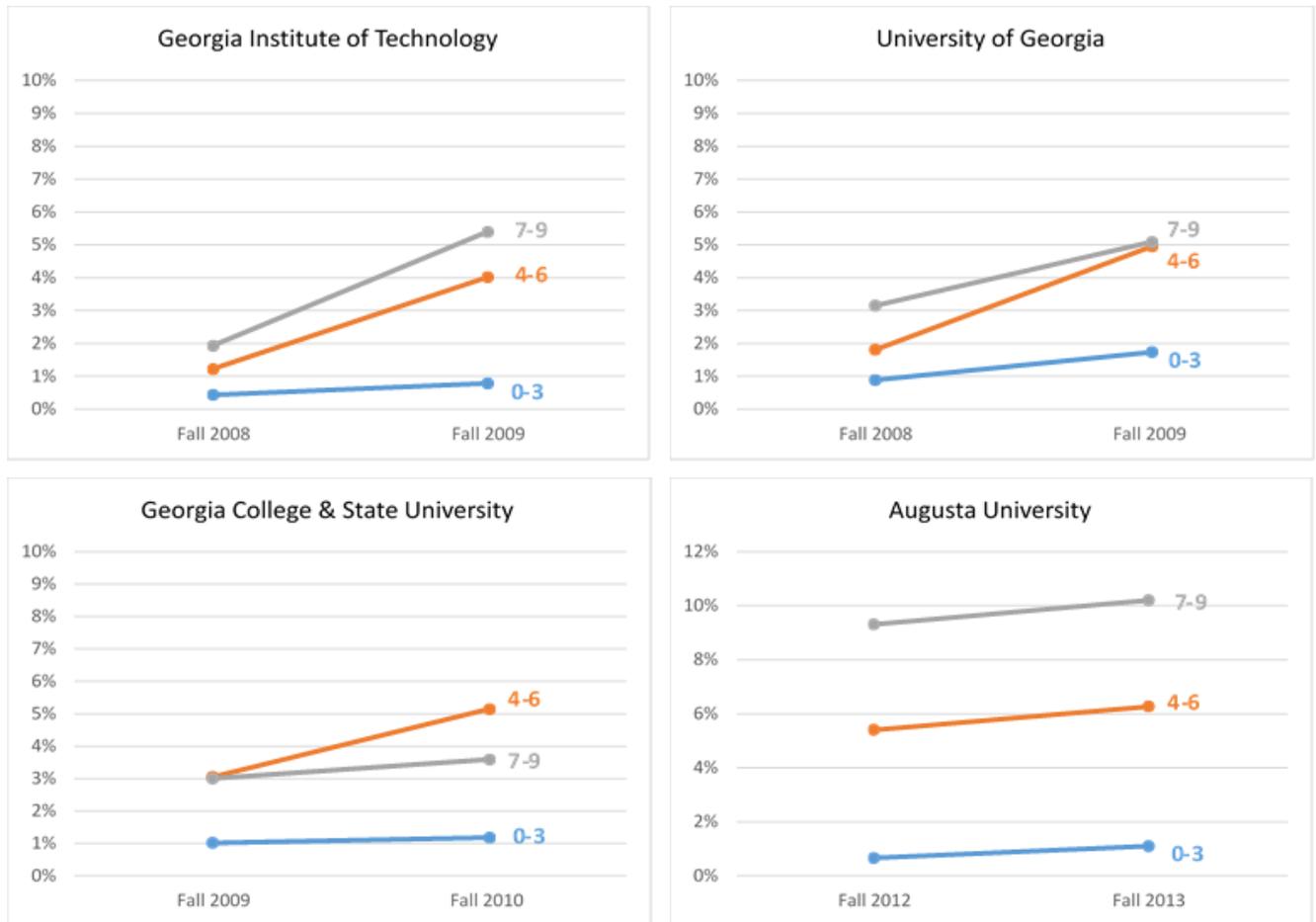
⁴ It is important to note that excluding guaranteed tuition students results in comparison groups that differ notably for Part 2. For example, GIT and UGA have fewer freshmen and more seniors in the fall term before FIF. AU is less affected by guaranteed tuition exclusion due to the later implementation of FIF.

students that were enrolled for both fall terms before and after FIF. Part 2 focuses on the specific impact of FIF for the students directly affected by the policy. Like the findings from Part 1, the notable shifts in course load are observed primarily at AU. For comparison, a similar analysis was conducted for students enrolled in consecutive fall terms before FIF. This analysis is referred to as the baseline and can be found in the Appendix for reference.

Share of Students Attempting Nine or Fewer Credit Hours

Shares of students taking 4-6 and 7-9 credit hours increased at all four institutions following FIF, while the shares of students taking 0-3 credit hours remained relatively flat (Figure 5). These are similar trends compared to the baseline, suggesting that the increases observed are not necessarily driven by FIF.

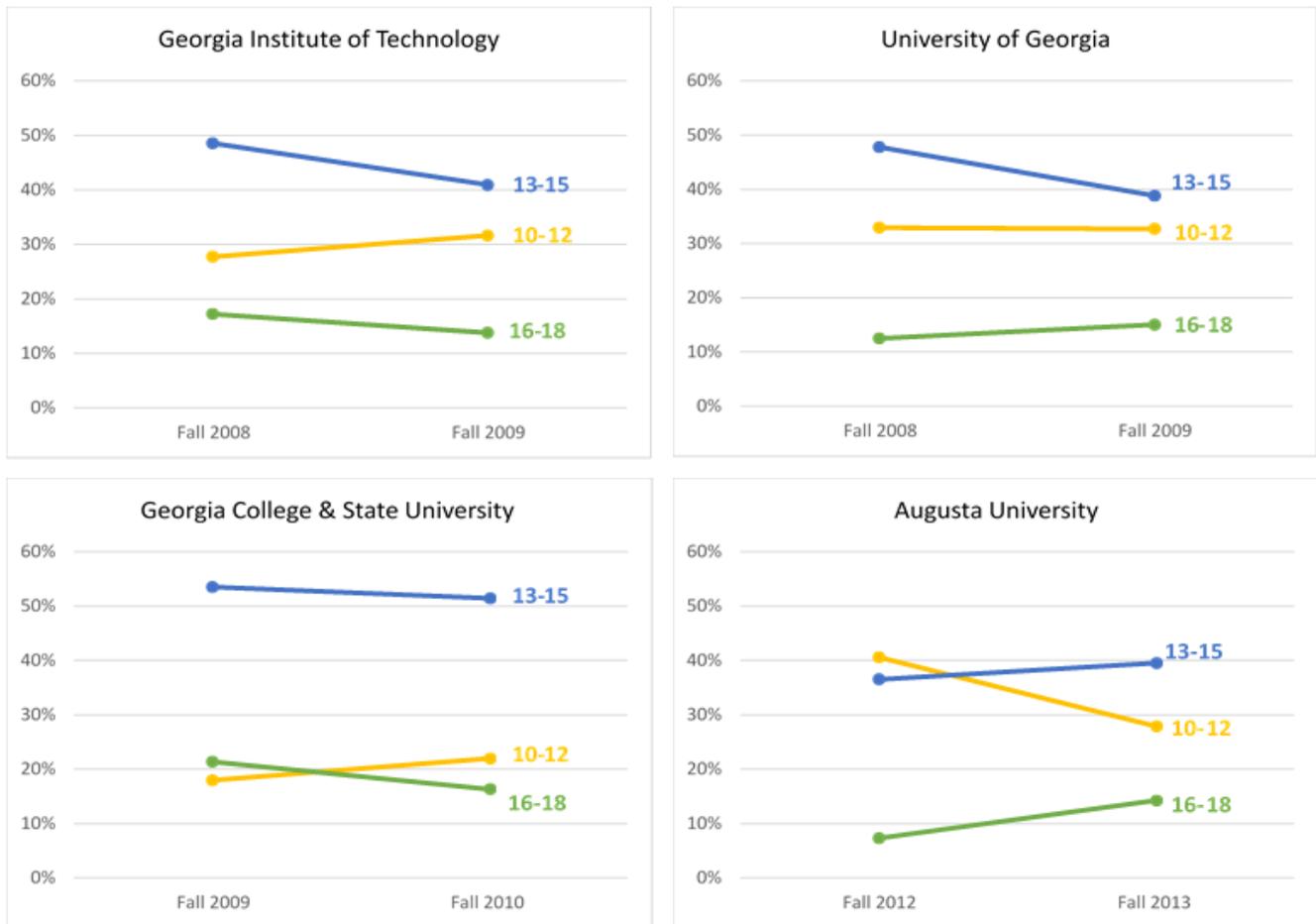
Figure 5. Share of Degree-seeking Undergraduates (consecutively enrolled) Attempting 0-3, 4-6, and 7-9 Credit Hours



Share of Students Attempting 10-18 Credit Hours

Interestingly, GIT, UGA, and GCSU all exhibit declines in the shares of students attempting 13-15 credit hours in the fall term following FIF (Figure 6). AU students, however, notably increase their course loads following FIF: the share attempting 13-15 and 16-18 increase, while the share attempting 10-12 hours declines sharply. These trends are consistent with those observed for all students in Part 1. Similar patterns are observed in the baseline analysis for all institutions; however, changes observed for AU are much more drastic before and after FIF compared to the baseline.

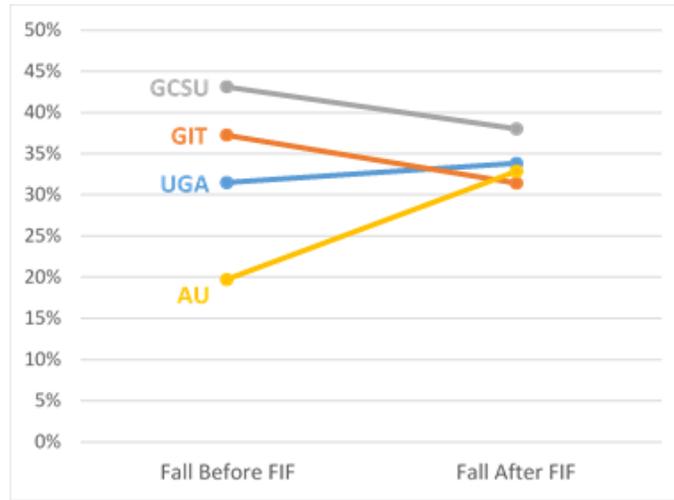
Figure 6. Share of Degree-seeking Undergraduates (consecutively enrolled) Attempting 10-12, 13-15, and 16-18 Credit Hours



Share of Students Taking Advantage of Finish in Four Benefits

Regarding the portion of students attempting 15 or more credit hours (those that are directly taking advantage of FIF incentives), the only notable increase is observed at AU (Figure 7). Compared to the baseline, the percent of students attempting 15 or more credit hours at AU increases at a faster rate following FIF.

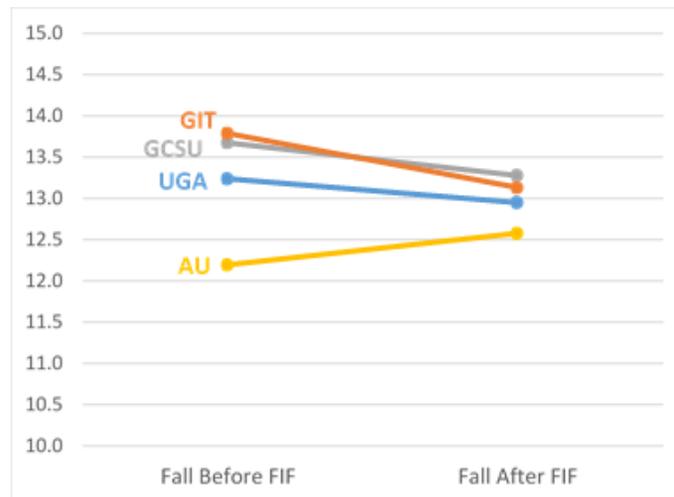
Figure 7. Percent of Degree-seeking Undergraduates (consecutively enrolled) Attempting 15+ Credit Hours



Average Course Load

The average course load for students enrolled in consecutive fall terms before and after FIF declines at all institutions, except for AU (Figure 8). Similar patterns in average credit hours attempted are observed for the baseline; however, the baseline change in average credit hours at AU is flat from Fall 2011 to Fall 2012.

Figure 8. Average Credit Hours Attempted for Degree-seeking Undergraduates (consecutively enrolled)



Discussion

While the USG's Finish in Four policy is associated with increased course loads at Augusta University, little impact is observed at Georgia Institute of Technology, University of Georgia, and Georgia College and State University. Moreover, Augusta University's 4 Years 4U campaign intentionally focused institutional efforts and resources on encouraging students to take at least 15 credit hours per term. The notable change in course load may also be due to the effective marketing of that program. These notable differences are likely due to variation in student body make-up and possibly the institutional consolidation that took place at the same time that Finish in Four was implemented.

As policymakers consider flat tuition and other tuition policy options, it is important to be mindful of the influence of existing policies. For example, the HOPE scholarship may limit the effectiveness of a tuition-related policy. It may even be the case that HOPE counteracts the desired incentive of FIF as scholarship recipients may take lighter course loads to maintain eligibility.

Policymakers should also consider the potential negative effects of FIF on part-time students. Part-time students will generally have less flexibility than full-time students and may find it difficult to achieve cost savings through heavier course loads. In fact, students that are unable to take at least six credit hours per term will end up paying more under Finish in Four than under a per credit hour tuition rate. The greatest gains in improving on-time degree completion will likely occur among the full-time student population; as such, it may make sense for part-time students to be charged a per credit hour rate, as is the case with Augusta University.

Lastly, institutions play a vital role in ensuring the successful implementation of tuition-related policies. As was mentioned, Augusta University's substantial efforts via 4 Years 4U may have influenced the outcomes observed in this analysis. In addition, institutions must ensure course availability so students can make progress toward degrees in a timely manner, especially since lighter course loads become more expensive under flat tuition. Incentivizing heavier course loads is insufficient on its own. Without effective institutional involvement, students may not know how to best leverage financial incentives and may even end up paying more for tuition (or taking out more in loans) without progressing toward degree completion.

References

- Monaghan, D.B. & Attewell, P. (2014). The community college route to the bachelor's degree. *Educational Evaluation and Policy Analysis*, 37(1), 70-91.
- Yanaguira, T. & Johnson, N. (2017). *Indiana financial aid reform initial evaluation*. Postsecondary Analytics: Tallahassee, FL. Retrieved from <http://www.postsecondaryanalytics.com/wp-content/uploads/2010/10/Indiana-Financial-Aid-Reform-Evaluation-Postsecondary-Analytics.pdf>

Appendix

Baseline Analysis for Part 2 Comparison

This baseline analysis examines the course load of students enrolled in two consecutive fall terms, both of which occur before the implementation of Finish in Four. The purpose of this analysis is to provide a baseline of course load changes for students enrolled in two consecutive fall terms. The two fall terms for UGA and GIT are Fall 2007 and Fall 2008; for GCSU they are Fall 2008 and Fall 2009; and for AU they are Fall 2011 and Fall 2012.

Figure A1. Share of Degree-seeking Undergraduates (consecutively enrolled) Attempting 0-3, 4-6, and 7-9 Credit Hours

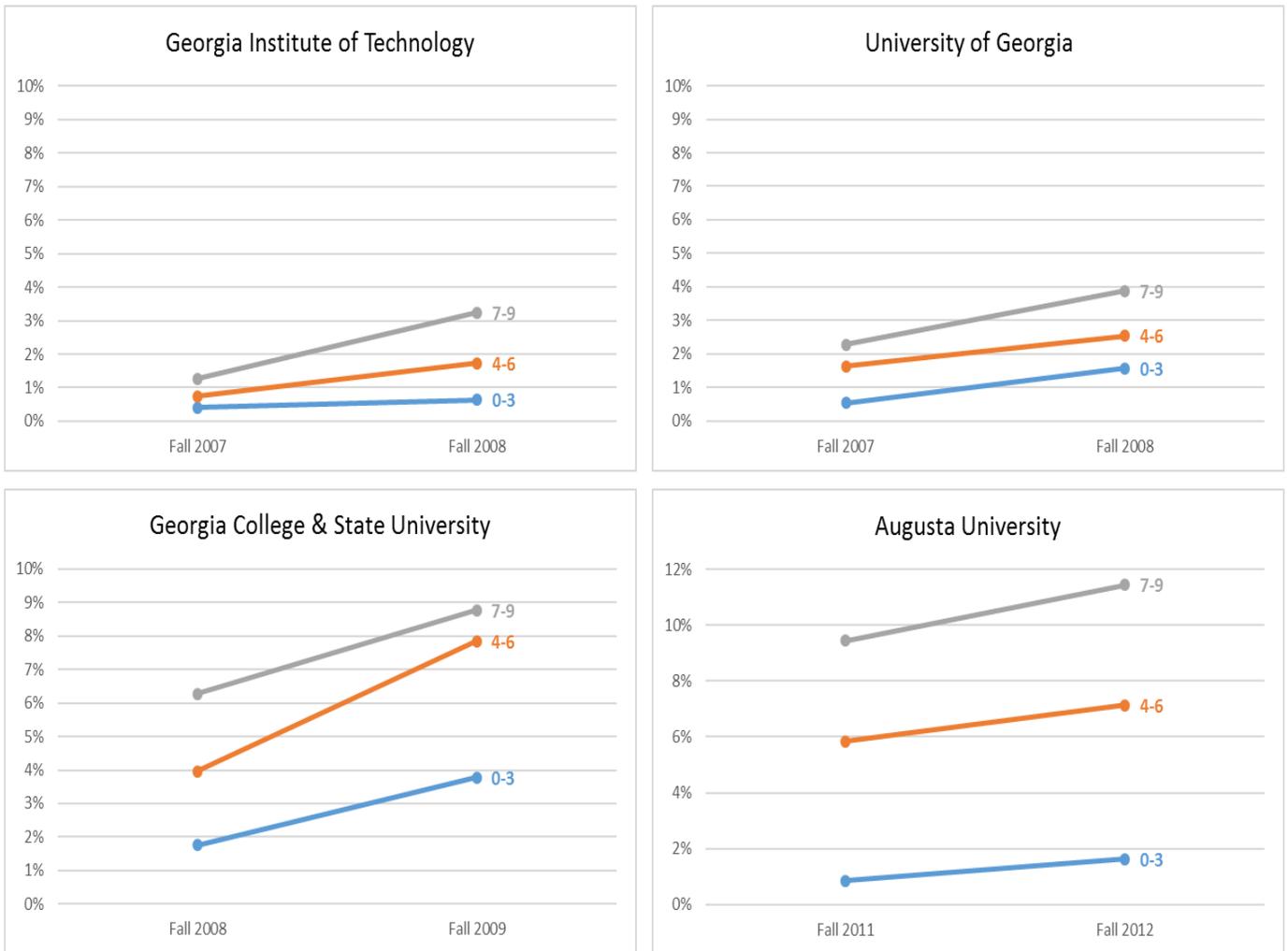


Figure A2. Share of Degree-seeking Undergraduates (consecutively enrolled) Attempting 10-12, 13-15, and 16-18 Credit Hours

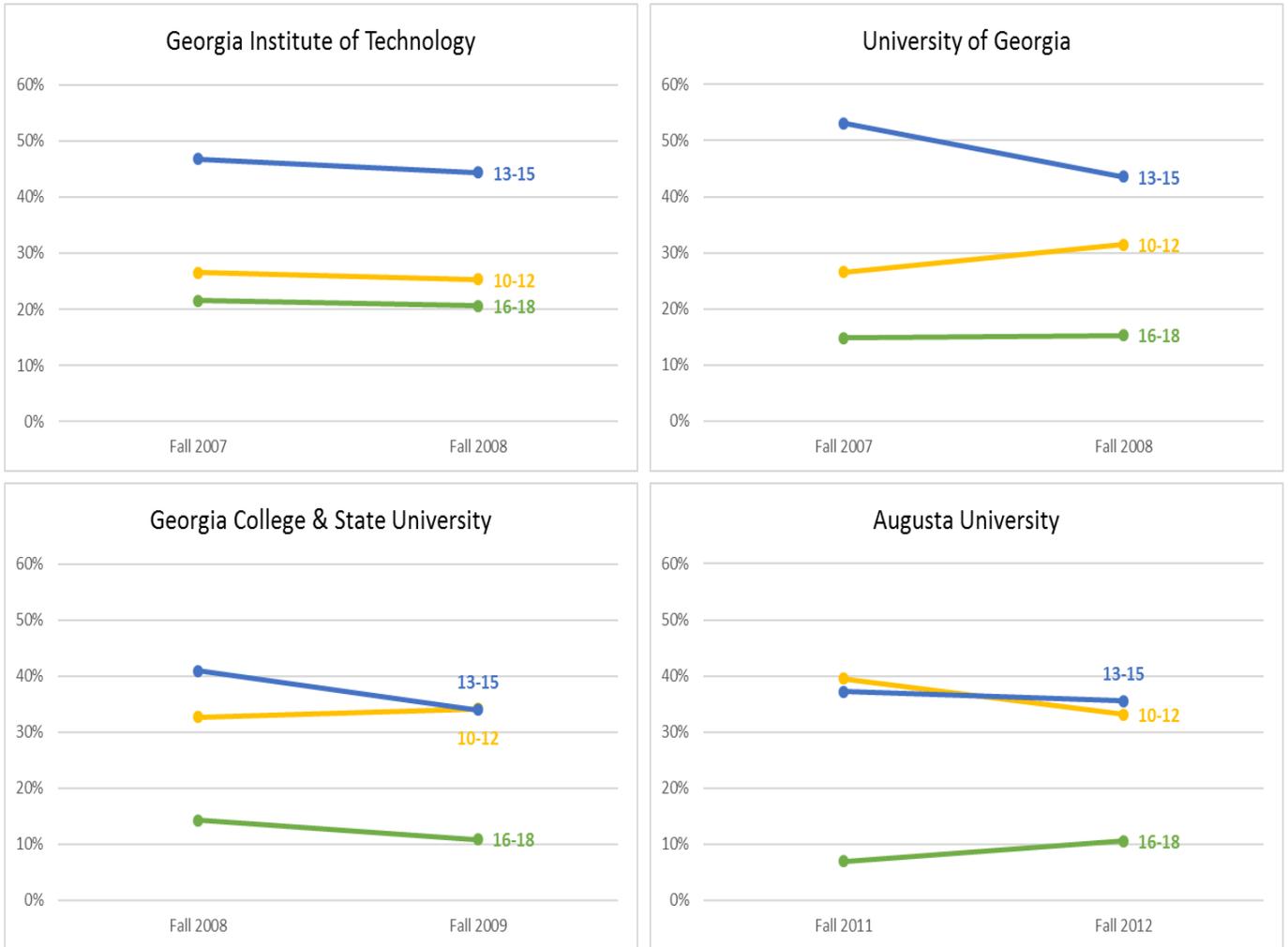


Figure A3. Percent of Degree-seeking Undergraduates (consecutively enrolled) Attempting 15+ Credit Hours

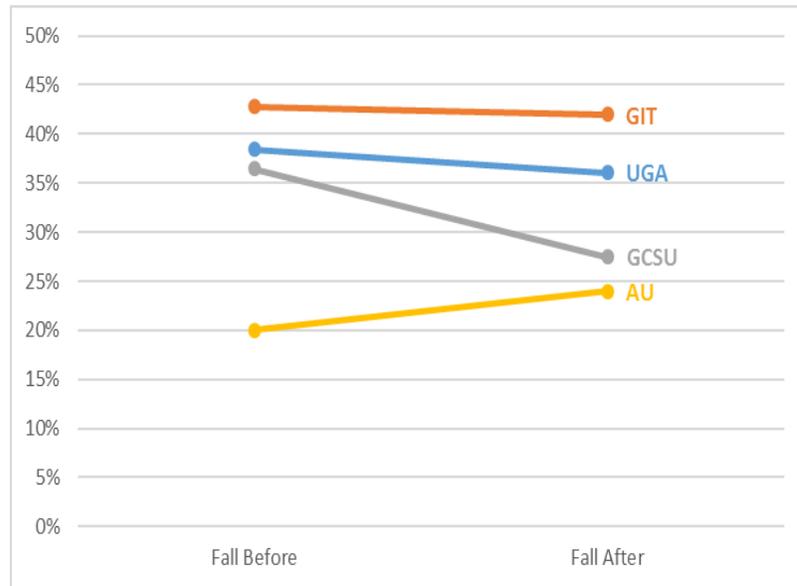


Figure A4. Average Credit Hours Attempted for Degree-seeking Undergraduates (consecutively enrolled)

