

Posted Date: January 13, 2017

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Subject: Updated Data for College Scorecard and Financial Aid Shopping Sheet

Today, the Department of Education updated some of the data on the College Scorecard. In addition to providing the latest data on postsecondary institutions that are currently operating, institutional accrediting agencies, and institutions that the Department has placed on a heightened monitoring status, we updated repayment rate data on the [College Scorecard](#), as well as the Financial Aid Shopping Sheet Institutional Metric Data attachment from the [November 14, 2016 Electronic Announcement](#).

Since the Department first published College Scorecard data, we have continued looking closely at all metrics and have considered feedback from institutions and other experts. As part of that review, the Department found a coding error in the calculations for repayment rates that we are correcting today.

Repayment rates measure the percentage of undergraduate borrowers who have not defaulted and who have repaid at least one dollar of their principal balance over a certain period of time (1, 3, 5, or 7 years after entering repayment). An error in the original college scorecard coding to calculate repayment rates led to the undercounting of some borrowers who had not reduced their loan balances by at least one dollar, and therefore inflated repayment rates for most institutions.

The relative difference—that is, whether an institution fell above, about, or below average—was modest. Over 90 percent of institutions on the College Scorecard tool did not change categories (i.e., above, about, or below average) from the previously published rates. However, in some cases, the nominal differences were significant. Institutions' revised repayment rates are available on their College Scorecard profiles. Certificate-only institutions can download the data on the College Scorecard Data page.

After discovering the coding error, the Department worked to get accurate, refreshed data out as soon as possible, not waiting until the next annual Scorecard update to do so. To ensure we'd gotten it right, we added a number of quality assurance activities and re-ran some of the tests we'd done before, testing the applied software logic and revised rates, and benchmarking the rates against other available data. We've also checked our other data and feel confident that the repayment rate coding error does not affect other calculations on the Scorecard. It is also important to note that this coding error is unique to

the College Scorecard repayment rate calculation and does not affect any other Department-calculated repayment rates.

The College Scorecard is a critical tool for students and families, as well as for policymakers and researchers; and it makes available data that have never before been made available for all institutions. We're always working to improve our data. The Department will continue to refine, test, and improve upon the College Scorecard data as we work toward greater transparency and accountability and work to inform and protect students and taxpayers.