

ABSTRACT

Are Religious Schools Following Their Principles of Generosity?

William W. Badger, M.S.Eco.

Chairperson: James E. West, Ph.D.

One of the most pressing issues for institutions involves practicing what they preach. This is seen abundantly within religious institutions. For example, generosity is a core tenet of Christianity. This is seen in both the Old and New Testaments of the Bible. Proverbs 11:25 in the Bible says that “A generous person will prosper; whoever refreshes others will be refreshed.”; and Paul says in 2 Corinthians 9:7 that “Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver.” Generosity is a trait that Christians encourage in practices such as tithing as well, giving back to the church as the church gives to the poor and serves the needy. But in the question of religious universities, are they as giving as the organizations they represent? Do religious universities practice what their founders and affiliates preach?

Are Religious Schools Following Their Principles of Generosity?

by

William W. Badger, B.B.A.

A Thesis

Approved by the Department of Economics

Jim Henderson, Ph.D., Chairperson

Submitted to the Graduate Faculty of
Baylor University in Partial Fulfillment of the
Requirements for the Degree
of
Master of Science of Economics

Approved by the Thesis Committee

James E. West, Ph.D., Chairperson

Charles North, Ph.D.

James Garven, Ph.D.

Accepted by the Graduate School
May 2022

J. Larry Lyon, Ph.D., Dean

TABLE OF CONTENTS

LIST OF FIGURES	v
LIST OF TABLES	vi
ACKNOWLEDGMENTS	vii
DEDICATION	viii
CHAPTER ONE	
Introduction	1
CHAPTER TWO	
Literature Review	3
CHAPTER THREE	
Data	8
CHAPTER FOUR	
Empirical Strategy	12
CHAPTER FIVE	
Results	14
CHAPTER SIX	
Conclusion	20
APPENDIX	
List of Universities Surveyed in This Data	24
<i>Public Universities</i>	24
<i>Private, For Profit Universities</i>	40
<i>Nonprofit Nonreligious Universities</i>	59
<i>Religious Universities</i>	74
BIBLIOGRAPHY	93

LIST OF FIGURES

Figure 2.1. Single-Price Monopolist- with no Financial Aid	6
Figure 2.2. Perfect Price Discrimination with Financial Aid	7

LIST OF TABLES

Table 3.1.	Summary Statistics	11
Table 5.1.	Panel Regression Results	17
Table 5.2.	De-Meaned Regression Results.....	18
Table 5.3.	SUR Results, Part 1	18
Table 5.4.	SUR Results, Part 2	19
Table 5.5.	Differences in Behavior Across Universities	19

ACKNOWLEDGMENTS

I received a great deal of support in working on this, both emotionally and physically. Thank you to my mentor, Dr. West, for helping me not only with choosing my topic but guiding me in how to use Stata and how to achieve the answer to the question I was looking for. Thank you to my family for supporting me through writing this, and my mother, for her peer editing skills. Thank you to my friends for helping me articulate things in a way that could be widely understood, and for calming me down when I was stressed.

DEDICATION

To my Mother, for helping me with my own financial aid at a religious school, and
to Baylor, for their generosity.

CHAPTER ONE

Introduction

This paper seeks to examine the question of giving in the context of institutional financial aid, seeking to see if religious schools are more generous with institutional financial aid than public or private institutions, relative to their tuitions.

The hypothesis is that religious schools do not, in fact, give more financial aid relative to their tuition compared to public or other nonreligious private institutions. For purposes of this paper, financial aid is relegated to institutional financial aid for full-time, first-time undergraduate students in the fall. This includes scholarships granted by the university to students, both need and merit based, and other need-or merit based grants given at the discretion of the university. This does not include any loan offers by the university, nor does it include any aid from Pell Grants, state grants, federal grants, or any outside scholarships. This also restricts the data to not include any aid for part-time students, graduate students, nor students who are past their first year in the institution.

The rationale for this hypothesis is that religious schools may be nonprofit, but they are, in fact, still businesses. They do not want to lose money. Increasing financial aid significantly higher than other schools may also increase the demand to attend religious schools and cause them to exceed their capacity, resulting in overcrowding and lower-quality education for students. This is also true if one considers religious institutions with respect to other private nonprofit universities, who enjoy the same tax-exempt status as religious universities, and most likely do not have the moral incentive to give more than the religious schools do.

However, it is certainly possible that compared to public and private, for-profit institutions, the data will show that religious schools will indeed award more financial

aid as a percentage. Due to their special tax-status, this frees up more money for nonprofit universities to spend on their students, or on upgrading their programs. It is reasonable to believe that those universities may apportion some of their tax savings to their financial-aid allowances, incentivizing more high-quality students to enroll.

To measure the impact of religious affiliation on financial aid, since it is an endogenous variable, it is necessary to tie the endogenous variable to an exogenous one. This is done by measuring the universities' response to the 2008 financial crisis, as it was a shock to the economy. The 2008 financial crisis had drastic effects on the entire world. All sectors of the economy were hit by the shock to the macroeconomy, and universities were no exception to this damage. Not only that, it impacted students' abilities to afford attending universities, thus making financial aid more important than ever. It is the hypothesis of this paper that precisely predicts that the response to the financial crisis can illustrate the generosity of religious or non-religious universities. If the religious universities gave more after the shock, then there is a correlation with their financial aid and their religiosity, thus showing having religious affiliation as a university is correlated with being more giving.

CHAPTER TWO

Literature Review

There is no previous literature investigating whether religious schools give more financial aid. However, there is literature on the rationale and effects of offering financial aid in universities. Universities have many reasons for offering student financial aid.

According to Wolla (2014), college tuitions have increased, significantly, but net tuition and fees have not changed. This is due to price discrimination. Price discrimination is “the practice of selling the same good or service to different customers” at different prices. The theory of price discrimination is one of the simplest ways for universities to capture the maximum amount of revenue possible. There are students from all income backgrounds, who are willing to pay different amounts to be able to attend university.

To illustrate the price discrimination within colleges, one can show a simplified example using simple demand and supply curves. Figure 2.1 illustrates an example of a single-unit monopoly with no price discrimination. The area above the green represents the consumer surplus, the amount of savings that a customer willing to pay a price higher than P^* will get. The green area represents the surplus to the universities. The universities attempt to use price discrimination to capture the entirety of the consumer surplus, as shown in Figure 2.2. First degree price discrimination allows universities to charge the maximum amount any student is willing to pay, P_{max} . They then allocate financial aid to students to artificially lower the price to the amount they are willing to pay, so each student is paying their maximum reservation price. Figure 2.2 also illustrates what qualifies as financial aid below in orange. The system is a bit more complicated with federal grants, but institutional financial aid is both

need and merit based, allowing for all types of students to see their tuition cost lowered. Financial aid allows universities to capture the maximum surplus possible from its consumers, and thus generate the highest profit possible.

There is also a great deal of literature supporting the effects of the 2008-2009 financial crisis on universities. The effects of the 2008-2009 financial crisis on universities have been widely studied, as it created massive upheaval in the university's day-to-day operations and employment.

For example, Geiger (2010) says that one of the ways that the crisis hit universities hardest was in their endowments. All financial assets were devalued considerably during the recession, so much so that even the wealthiest colleges were hit with a decrease in values from the crisis. The wealthiest institutions saw the biggest impacts, causing colleges like Stanford and Harvard to put their projects on hold. State funding in public universities also considerably decreased in states like California and Arizona.

Long (2014) highlighted the costs of tuition that continued to increase even during the recession, greatly affecting enrollment within public universities. However, it is interesting to note that private educational institutions did not see as considerable of a tuition increase as their public counterparts. Furthermore, due to the increased tuition costs and effects of the economic downturn on families, requests for financial aid increased. Institutional financial aid as a whole did increase, from \$30.5 billion in 2007/8 to \$42.1 billion in 2011/12. It is important to note that the increase is as an aggregate, not broken down by university type.

However, these aid programs were not the only things hit by the crisis. Breznitz and Clayton (2017) noted that the financial crisis caused a decrease in university research output even with increased federal funding. They looked at three universities, one of them religious (Emory), and all three saw reduced funding for research. Advancements in research is one of the main outputs of universities unrelated to teaching

students, and thus this reduced funding meant universities could not fully function as they once did.

Finally, Bettinger, Williams, et al. (2013) showed that after the crisis hit, there was a 32% increase in the maximum Pell Grant award. In response to this, universities saw a decrease in funding from the states for student aid. This increasingly affected students' aid. The two authors showed that state decreases in funding had disproportionately larger effects on students that had the most need. This made it harder for them to enroll in universities. Pell Grant increases also had an effect on institutional aid, seeing as how the funding allocations changed based on the increase by the government.

All of these articles lead to one empirical conclusion: the 2008 financial crisis affected everything in higher education, from budgeting, to enrollment, to endowments, to research output, to financial aid. Thus, it serves as a good cornerstone to estimate the behavior of different types of universities after the crisis. Empirically, one can use this conclusion to study the pricing practices of universities, specifically referring to investigating their endogenous behaviors with respect to this significant exogenous shock to university financing.

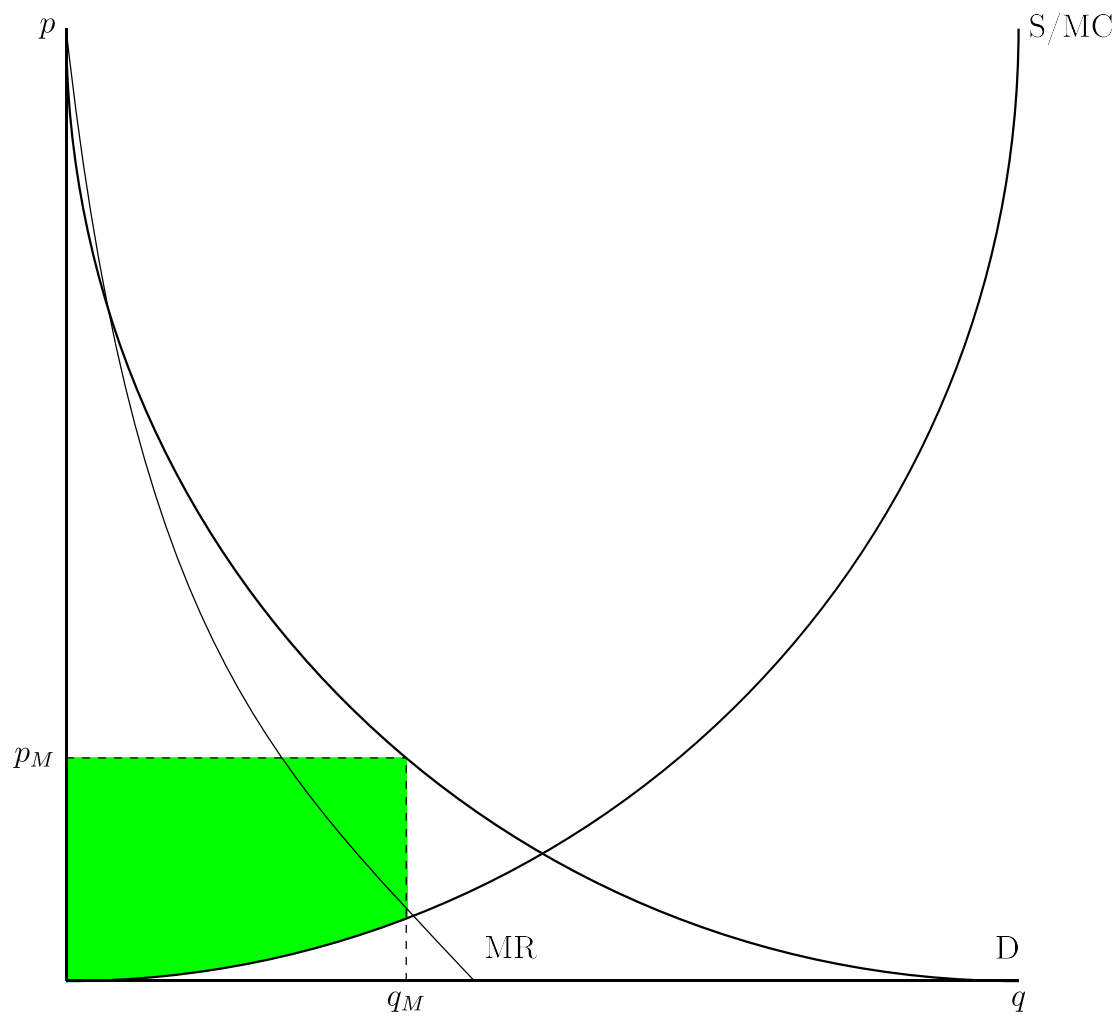


Figure 2.1. Single-Price Monopolist- with no Financial Aid

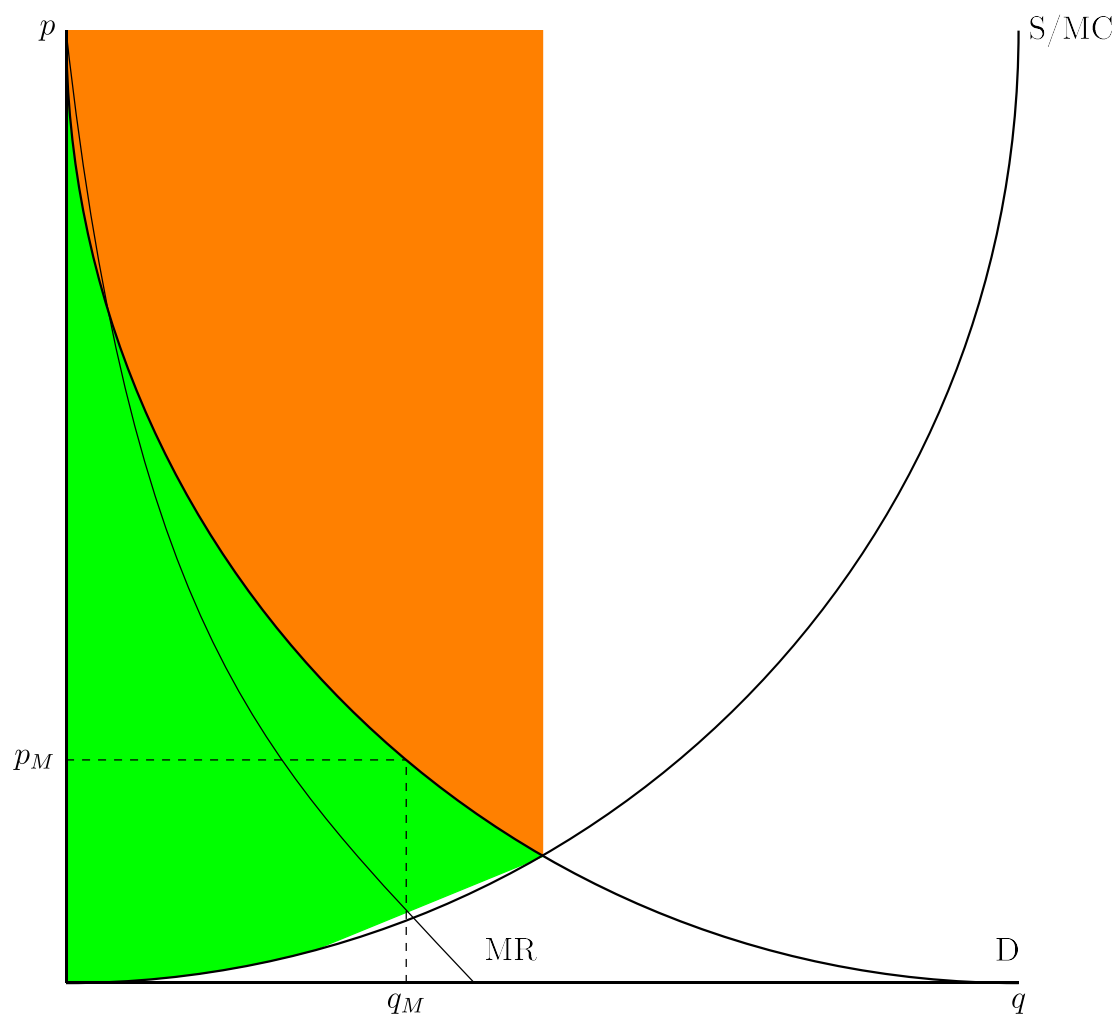


Figure 2.2. Perfect Price Discrimination with Financial Aid

CHAPTER THREE

Data

The data for this model comes from the Integrated Postsecondary Education Data System (IPEDS). IPEDS conducts a yearly survey of all higher education institutions, gathering data such as student enrollment, financial aid, admissions data, and staffing data. This data goes as far back as 1980, with more data being collected as time goes on. In this model, data was taken from the Enrollment, Institutional Characteristics, Student Financial Aid, and Admissions sections of the survey. This data has 25,199 observations of 2,660 four-year universities over the period 2002-2016.

The data was modeled using several variables. The first was looking at institutional financial aid as a percentage relative to the total tuition charged by the university. This was to look at the incentives surrounding institutional financial aid relative to all first-time full-time undergraduates, rather than simply looking just at their financial aid cohorts. It is one thing to give generously to students solely within the financial aid cohort, but it is another to give generously relative to all students. The rationale being, larger schools, which are usually public universities, most likely have a larger cohort, and thus can afford to give more financial aid in real terms. Giving more as a percentage shows more relative data, as raw dollars of data can be easily manipulated. This data was manually calculated as:

$$\frac{(Total\ Institutional\ Financial\ Aid)}{(In\ State\ Enroll * In\ State\ Tuition) + (Out\ of\ State\ Enroll * Out\ of\ State\ Tuition)}$$
 The numbers for in-state and out of state students were calculated through the enrollment data, which has the residency of all students enrolled by state. The number of students in all locations that were not in the state of the university's location were summed together and used as an out-of-state number.

One other factor to note is that there is also tuition data at some universities for in-district tuition. Many universities in California, UC Santa Barbara, for example, have separate tuitions for students coming in-district and out-of-district. The enrollment data did not account for this, so a simple average was taken of the in-state and in-district tuition to account for the discrepancy. This data is trivial and in tests of the model it did not significantly impact the data.

Other forms of data used to help eliminate any omitted variables bias were the number submitting SAT scores of the entering class, the number submitting ACT scores of the entering class, the number of enrolled students in that fall cohort, the number of students in the financial aid cohort, the percentage of women at the university, and the total assets on the university's balance sheet for the year.

There are some noteworthy statistics, found in Table 3.1 of the universities listed in the sample. The average tuition in a public university across all years in this sample is about \$4,800 a year for in-state students, and \$12,700 for out of state students. For private, for-profit institutions, the average tuition over all years is \$14,300 for both in state and out of state students. For nonprofit nonreligious universities, the average tuition was about \$19,550 for both in state and out of state students. For religious universities, the average tuition was \$17,400 for both in state and out of state students. The average tuition change year on year is 6.42% for in-state and 5.87% for out of state students for public universities. For private, for-profit institutions, the average tuition change year on year is 3.56% for in state students and 3.57% for out of state students. For nonprofit nonreligious universities, the average tuition change year on year is 4.98% for in state and 4.99% for out of state students. For religious universities, the average tuition change year on year was 5.47% for both in state and out of state students.

This can further be broken down into pre-recession and post-recession. Before the 2008 financial crisis, the average yearly tuition in a public university across all

years in this sample is about \$3,900 a year for in-state students, and \$10,864 for out of state students. For private, for-profit institutions, the average tuition over all years is \$13,600 for both in state and out of state students. For nonprofit nonreligious universities, the average tuition was about \$18,000 for both in state and out of state students. For religious universities, the average tuition was \$15,300 for both in state and out of state students. The average tuition change year on year is 7.58% for both in-state and out of state students for public universities. For private, for-profit institutions, the average tuition change year on year is 3.57% for both in state and out of state students. For nonprofit nonreligious universities, the average tuition change year on year is 7.85% for both in state and out of state students. For religious universities, the average tuition change year on year was 6.91% for both in state and out of state students.

After the 2008 recession, the average tuition in a public university across all years in this sample is about \$5,700 a year for in-state students, and \$14,700 for out of state students. For private, for-profit institutions, the average tuition over all years is \$14,900 for both in state and out of state students. For nonprofit nonreligious universities, the average tuition was about \$24,600 for both in state and out of state students. For religious universities, the average tuition was \$21,500 for both in state and out of state students. The average tuition change year on year is 5.81% for in-state and 5.11% for out of state students for public universities. For private, for-profit institutions, the average tuition change year on year is 0.91% for in state students and 0.88% for out of state students. For nonprofit nonreligious universities, the average tuition change year on year is 3.60% for in state and 3.63% for out of state students. For religious universities, the average tuition change year on year was 4.10% for both in state and out of state students.

Average total enrollment for all universities across all years was 781 students. This can further be broken down by university control type, with public institutions,

private for-profit institutions, private nonprofit institutions, and religious universities having an average of 1439, 171, 367, and 318 students respectively.

Table 3.1. Summary Statistics

	(1)	(2)	(3)	(4)	(5)
	Full				
	Sample	Public	Private FP	NPNR	Religious
VARIABLES	mean	mean	mean	mean	mean
	(sd)	(sd)	(sd)	(sd)	(sd)
% of Financial Aid	0.0857 (0.242)	0.0476 (0.0413)	0.0114 (0.0249)	0.129 (0.472)	0.122 (0.151)
Great Recession	0.539 (0.498)	0.557 (0.497)	0.665 (0.472)	0.507 (0.500)	0.493 (0.500)
# of SAT Scores	390.4 (784.6)	829.7 (1,179)	4,314 (36.94)	315.4 (519.2)	189.8 (304.1)
# of ACT Scores	352.5 (755.7)	826.0 (1,154)	2,458 (26.54)	138.5 (230.4)	194.6 (352.2)
Total Assets	449.8 (1,931)	570.9 (1,177)	19.12 (54.28)	924.4 (3,730)	207.9 (761.8)
% Women	0.558 (0.165)	0.570 (0.0883)	0.497 (0.229)	0.552 (0.203)	0.574 (0.155)
Financial Aid Cohort	726.1 (1,036)	1,530 (1,413)	197.2 (477.0)	474.6 (570.1)	360.5 (404.1)
Tot. Enrollment	813.9 (1,150)	1,738 (1,548)	209.5 (453.5)	530.6 (634.6)	389.3 (466.1)
Observations	25,199	7,816	3,386	5,439	8,558
Number of Universities	2660	684	626	595	816

CHAPTER FOUR

Empirical Strategy

The empirical strategy of this model was to examine periods between 2002 and 2016, with a variable starting in 2009 for post-recession. This time period was chosen to give a medium-sized lead-up to the recession, while also providing a considerable period after, stopping when median household income hit pre-recession levels in 2016. The idea was to run a fixed effects panel regression using the model below:

$$\begin{aligned} pctaid_{it} = & \beta_0 + \beta_1 g_r_{it} + \beta_2 satnum_{it} + \beta_3 actnum_{it} + \beta_4 enrll_{it} + \beta_5 scugffn_{it} \\ & + \beta_6 totassets_{it} + \beta_7 pctwomen_{it} + \gamma_i + \phi_t + \epsilon_{it} \end{aligned} \quad (4.1)$$

Where i is each individual university in the dataset, and t is the year. Equation (4.1) was estimated for each of the four types of universities: 1) Public universities, 2) Private for-profit universities, 3) Private non-profit universities without religious affiliation, and 4) Religious universities.

The great recession variable was used as an exogenous shock to tie the behavior of the universities pre and post-crisis, in order to show that there was a behavior change within an endogenous variable. When the model was completed, a seemingly unrelated regression estimation was run to test if the β_1 coefficient for the great recession variable for the religious universities was statistically significant in comparison to the other types of universities. A seemingly unrelated regression looks at equations as a whole, estimating them in tandem, and allows for one to be able to test between variables within equations to see if they are statistically identical. The seemingly unrelated regression allows for cross-equation restrictions, as well, which allows the models to be regressed against each other, and compare the financial aid behavior across the different university types. The standard errors were also clustered by the individual school in order to allow for a correlation between the years within a school.

In order to get the seemingly unrelated regression to work, the following procedure was implemented. Because the seemingly unrelated regression is incompatible with fixed effects, the data was de-meanned in order to eliminate that variation within the data, and thus the model would not be run using panel data. This effectively removed the fixed effects from the original panel regression model. The de-meanned data was then run with a regular regression procedure. Through robustness checks, it is evident that the two models produce the same coefficient regardless of how it was run. The regular regression with the de-meanned data was then put through the seemingly unrelated regression as normal to see if the differences between the coefficients for the great regression variable were statistically significant.

CHAPTER FIVE

Results

Table 5.1 shows the coefficients within the panel regression data. Table 5.2 shows the coefficients in the de-meaned data. The two tables' different results is a limitation of the model due to Stata, but the conclusion drawn should be the same as the coefficients for the great recession variable are statistically identical with 95% confidence, and they are within the standard errors in both models. Tables 5.3 and 5.4 show the seemingly unrelated regression results. The final table, Table 5.5, shows the output of hypothesizing that the coefficient for the great recession for religious schools is equal to the coefficient for the great recession in the other types of schools.

In these tables one can find some very interesting results. First, looking at Tables 5.1 and 5.2 it is interesting to note that most of the dummy variables did not have a large effect on the percentage of financial aid given, with most of them giving less than 0.00001% of an increase for a one unit increase in the variable of choice. Only the percentage of women and the great recession variable seem to have a large effect on the data, although the percentage of women have coefficients that are not statistically significant. Second, it is worth noting that in these regressions the main variable of interest, the great recession variable, is statistically significant for three out of the four types of universities, with only the nonprofit nonreligious universities not having the great recession be a significant variable to change financial aid. In fact, the only statistically significant variable that affects all four universities according to both tables is the Financial Aid Cohort.

Third, it is interesting to note that within the panel regression data, the non-profit nonreligious universities' financial aid was reduced after the great recession, but in the De-Meaned model, it very slightly increased. This is due to the fact that in

both models it cannot be ruled out that financial aid did not change before and after the great recession, but it is interesting that the sign flipped. Fourth, it is noteworthy that these variables do not explain a large variance within the data itself, with the public universities being the largest at 13.4% variance explained, and nonprofit non-religious schools only having less than 1% variance explained. This is due to the fact that there are a lot of factors and proprietary data involved in deciding what amount of financial aid to offer, nominally and as a percentage, with it being very difficult to capture all aspects of that decision in one singular model.

Finally, it is noteworthy to look at the results of the effects of the great recession on the university types themselves. According to the de-meaned regression results, The great recession affected religious universities' financial aid the most, causing them to increase it by an estimated 2.14%. The great recession affected nonprofit nonreligious schools the least, with only 0.0284% change noted in financial aid post-recession. As this result is not statistically significant, though, it cannot be said that with high confidence that financial aid changed at all post-recession for these universities. The private, for profit, and the public universities had changes of 0.654% and 1.28% after the recession, respectively. While this does not seem large as a percentage, nominally, this could be a very large change in real dollar terms, as many universities host total revenues well in the millions. Thus, the recession did indeed have a large impact on most of the universities in the country, with three of the four types a statistically significant difference.

Looking at the Seemingly Unrelated Regression, it is also interesting to note that the coefficients of the great recession variable are indeed the same as in the De-Meaned variables, but it is the standard error that changes, becoming increasingly similar to the standard errors found within the original panel regression. This shows that the process of using the Seemingly Unrelated Regression can be used to compare the variables and produce incredibly similar results to that of simply comparing the panel

regressions. One of the main purposes of using the Seemingly Unrelated Regression was to compare the different models and to get the hypothesis testing for equality between the coefficients of the Great Recession of the different types of schools, rather than simply subtracting the differences of the panel regression coefficients. As noted above, the results of this hypothesis testing is found in Table 5.5. This is the most noteworthy result.

As one can see, the religious schools have a statistically significant difference in behavior before and after the great recession. In other words, the great recession caused the largest change in institutional financial aid given in religious schools than in the other schools. In nominal terms, the great recession caused religious schools to increase their financial aid by 2.14%. This is a 2.11% difference from the nonprofit nonreligious schools at only a 0.0284% change. This is significant at the 5% level. The difference between the religious and the private for profit universities is the most statistically significant difference. Religious schools increased their financial aid by 1.486% more than private for profit schools did after the recession, significant at the 1% level. Finally, the public universities increased their financial aid by 0.86% less than the religious universities did, with a significance of 5%. Thus, it would appear that religious schools were more generous with their financial aid post-recession.

Table 5.1. Panel Regression Results

VARIABLES	(1) Public	(2) Priv FP	(3) NPNR	(4) Religious
Great Recession	0.0126*** (0.000642)	0.00689*** (0.000884)	-0.000632 (0.00948)	0.0217*** (0.00346)
# of SAT Scores	-2.02e-06** (1.02e-06)	-0.000106*** (2.50e-05)	4.22e-06 (3.28e-05)	-9.78e-06 (1.87e-05)
# of ACT Scores	-4.12e-07 (9.87e-07)	6.27e-05*** (2.08e-05)	-6.28e-05 (5.21e-05)	1.84e-05 (1.63e-05)
Total Enrollment	-7.80e-06*** (1.00e-06)	-8.69e-06*** (1.39e-06)	-5.77e-05 (3.82e-05)	-6.98e-05*** (1.83e-05)
Total Assets	5.23e-06*** (9.12e-07)	1.98e-05* (1.12e-05)	-7.35e-07 (4.90e-06)	-1.26e-05 (8.71e-06)
% Women	0.00408 (0.0128)	-0.0130** (0.00634)	0.0928 (0.126)	-0.0214 (0.0456)
Fin. Aid Cohort	6.77e-06*** (8.57e-07)	5.61e-06*** (1.27e-06)	9.81e-05*** (3.72e-05)	8.19e-05*** (1.77e-05)
Constant	0.0405*** (0.00753)	0.0139*** (0.00309)	0.0706 (0.0717)	0.122*** (0.0273)
Observations	7,816	3,386	5,439	8,558
R^2	0.134	0.050	0.002	0.012
Universities	684	626	595	816

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

Table 5.2. De-Meaned Regression Results

VARIABLES	(1) Public	(2) Priv FP	(3) NPNR	(4) Religious
DM Great Recession	0.0128*** (0.000605)	0.00654*** (0.000784)	0.000284 (0.00879)	0.0214*** (0.00328)
DM # of SAT Scores	-1.89e-06* (9.83e-07)	-0.000131*** (2.31e-05)	4.60e-06 (3.08e-05)	-1.09e-05 (1.78e-05)
DM # of ACT Scores	-3.92e-07 (9.42e-07)	7.44e-05*** (1.90e-05)	-6.02e-05 (4.88e-05)	2.14e-05 (1.54e-05)
DM Total Enrollment	-7.72e-06*** (9.63e-07)	-7.97e-06*** (1.27e-06)	-5.83e-05 (3.57e-05)	-7.62e-05*** (1.71e-05)
DM Total Assets	5.11e-06*** (8.74e-07)	1.41e-05* (8.09e-06)	-7.33e-07 (4.62e-06)	-1.25e-05 (8.31e-06)
DM % Women	0.00614 (0.00777)	-0.0105*** (0.00383)	0.0134 (0.0683)	-0.0405 (0.0261)
DM Fin. Aid Cohort	6.71e-06*** (8.18e-07)	2.79e-06*** (5.47e-07)	9.62e-05*** (3.47e-05)	8.13e-05*** (1.66e-05)
Constant	-0.000160 (0.000244)	-0.000291 (0.000304)	0.000293 (0.00381)	-0.000182 (0.00149)
Observations	7,816	3,386	5,442	8,559
R^2	0.136	0.048	0.002	0.012

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Table 5.3. SUR Results, Part 1

VARIABLES	(1) m_rel_mean	(2) m_rel_lvar	(3) m_npnr_mean	(4) m_npnr_lvar
DM Great Recession	0.0214*** (0.00360)		0.000284 (0.00947)	
DM # of SAT Scores	-1.09e-05* (6.31e-06)		4.60e-06 (5.16e-06)	
DM # of ACT Scores	2.14e-05** (8.97e-06)		-6.02e-05*** (1.71e-05)	
DM Total Enrollment	-7.62e-05*** (1.21e-05)		-5.83e-05*** (1.26e-05)	
DM Total Assets	-1.25e-05*** (3.62e-06)		-7.33e-07 (8.48e-07)	
DM % Women	-0.0405* (0.0223)		0.0134 (0.0296)	
DM Fin. Aid Cohort	8.13e-05*** (1.18e-05)		9.62e-05*** (2.17e-05)	
Constant	-0.000182 (0.00148)	-3.961*** (0.785)	0.000293 (0.00381)	-2.536*** (0.311)
Observations	25,203	25,203	25,203	25,203

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Table 5.4. SUR Results, Part 2

VARIABLES	(5) m_priv_mean	(6) m_priv_lvar	(7) m_pub_mean	(8) m_pub_lvar
DM Great Recession	0.00654*** (0.000885)		0.0128*** (0.000719)	
DM # of SAT Scores	-0.000131*** (4.26e-05)		-1.89e-06** (8.49e-07)	
DM # of ACT Scores	7.44e-05*** (2.39e-05)		-3.92e-07 (8.98e-07)	
DM Total Enrollment	-7.97e-06*** (2.16e-06)		-7.72e-06*** (1.31e-06)	
DM Total Assets	1.41e-05 (1.18e-05)		5.11e-06*** (8.36e-07)	
DM % Women	-0.0105*** (0.00291)		0.00614 (0.00932)	
DM Fin. Aid Cohort	2.79e-06*** (7.56e-07)		6.71e-06*** (1.17e-06)	
Constant	-0.000291 (0.000306)	-8.079*** (0.156)	-0.000160 (0.000244)	-7.675*** (0.0485)
Observations	25,203	25,203	25,203	25,203

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Table 5.5. Differences in Behavior Across Universities

Religious	Private	
	Non-Religious	Difference
0.0214	0.000284	0.021116**
Religious	For Profit	
		Difference
0.0214	0.00654	0.01486***
Religious	Public	
		Difference
0.0214	0.0128	0.0086**

CHAPTER SIX

Conclusion

Compared to public universities, religious schools appear to give more institutional financial aid after the great recession. As noted above, the chi-squared test to see if the two coefficients are equal came back with a statistically significant difference, at the 5% level. Therefore, it is likely that compared to public institutions, religious schools do practice what they preach, and tend to be more generous with their financial aid programs.

Despite the resounding result that public universities gave less financial aid as a result of the great recession, it is even more significant that religious universities give more aid than private, for-profit universities, with a statistically significant difference at the 1% level. The nonprofit universities as well appear to give less than other religious universities, with a significance around the 5% level.

There are limitations of this study. It is nearly impossible to remove all omitted variables bias, so this research is more likely correlation than causation. Further research would be needed to justify causality, as there are several explanations for why these results occurred. Some of these include the need to increase incentives for attending religious schools in a more secular culture post-recession, or that religious schools had more of an income variation of its student body. The paper also limited the data solely to 4 year universities- adding community colleges could also yield interesting results. The data is nearly impossible to observe perfectly, as reporting requirements changed year over year. For some schools, financial aid and enrollment data was only available biannually, rather than every year. More stringent reporting requirements and more enforced compliance would probably eliminate this discrepancy within the data.

There also exists a limitation within this paper in that this data is an unbalanced panel. Stata will only run a regression on data with all the variables present. Further research on data could be used to add more observations within the dataset, to gain a more accurate sample with larger conclusions. It is unclear if this affects the results, but it is likely that pertaining to the conclusion that religious universities are more giving than public universities, the large amount of data within public and religious institutions in this Stata model would hold that conclusion. The model also has a limitation in that Stata does not allow a seemingly unrelated regression to be run with the panel data and the fixed effects. The de-meaned data is the only substitute to adequately get the seemingly unrelated regression to work and the model observed. Further examination into how to alleviate this problem would allow for the data to be analyzed in a more similar way to the panel data. However, due to the fact that the main explanatory coefficients investigated are well within the standard errors, it is safe to say that they are statistically identical, and thus the conclusions drawn using the de-meaned model are statistically the same as those drawn if the panel model would be able to be used.

The other main limitation within this paper is the scope of definitions. The definition of full-time first-time students does not fully encapsulate financial aid given to graduate students nor was the IPEDS definition clear on transfer students. The definition for tuition was an educated estimate, but due to the lack of availability on the data it was unclear what the tuition revenue would have been if there was no financial aid offered.

Finally, the definition of “religious” was ambiguous. Ultimately, the large majority of schools listed as “religious” on the IPEDS survey were indeed some form of Christian denomination. But there were a few non-Christian universities included in the sample, namely a Muslim School, Jewish Schools, and LDS schools (Brigham

Young University, BYU-Idaho, and BYU Hawaii, for example). Ultimately, in running robustness checks on the sample, it made little difference if they were included or not.

The main impact of this paper is that it contributes much to the literature on financial aid. It serves as a call to non-religious universities to take note of their generosity. It also shows that compared to public universities, religious universities are a lot more giving with financial aid, and they do indeed “practice what they preach”. This can spur further study to see if the religiousness of a university has an effect on other types of data, including minority status, female enrollment, and even the religious makeup of students or income levels of students who attend different types of universities. This also highlights the differences between public and private universities, as it is the public universities that are less giving with their financial aid, and the differences within the for-profit and nonprofit sectors of private universities. The fact nonprofit private institutions and religious universities, which are also nonprofit, highlights that special tax benefit status may not play a role in determining financial aid. Further study based on this paper may be necessary to run further robustness checks, or expand upon variables to show causality.

APPENDIX

APPENDIX

List of Universities Surveyed in This Data

Public Universities

Alabama A & M University
University of Alabama at Birmingham
University of Alabama in Huntsville
Alabama State University
The University of Alabama
Auburn University at Montgomery
Auburn University
Jacksonville State University
University of West Alabama
University of Montevallo
University of North Alabama
University of South Alabama
Troy State University Dothan
Troy State University - Montgomery
Troy University
University of Alaska Anchorage
University of Alaska Fairbanks
University of Alaska Southeast
Arizona State University-Tempe
University of Arizona
Dine College
Northern Arizona University
University of Arkansas at Little Rock
University of Arkansas
University of Arkansas at Pine Bluff
Arkansas State University-Main Campus
Arkansas Tech University
University of Arkansas at Monticello
University of Central Arkansas
Henderson State University
Southern Arkansas University Main Campus
University of Arkansas-Fort Smith
Antelope Valley College
Bakersfield College
California Polytechnic State University-San Luis Obispo

California State University-Bakersfield
California State University-Stanislaus
California State University-San Bernardino
California State Polytechnic University-Pomona
California State University-Chico
California State University-Dominguez Hills
California State University-Fresno
California State University-Fullerton
California State University-East Bay
California State University-Long Beach
California State University-Los Angeles
California State University-Northridge
California State University-Sacramento
University of California-Berkeley
University of California-Davis
University of California-Irvine
University of California-Los Angeles
University of California-Riverside
University of California-San Diego
University of California-Santa Barbara
University of California-Santa Cruz
California State University Maritime Academy
Feather River Community College District
Foothill College
Humboldt State University
Modesto Junior College
Santa Ana College
Rio Hondo College
San Diego Mesa College
San Diego State University
San Francisco State University
San Jose State University
Santa Monica College
Shasta College
Skyline College
Sonoma State University
West Los Angeles College
Adams State University
University of Colorado Denver/Anschutz Medical Campus
University of Colorado Colorado Springs
University of Colorado Boulder
Colorado Mountain College
Colorado School of Mines
Colorado State University-Fort Collins

Fort Lewis College
Colorado Mesa University
Metropolitan State University of Denver
University of Northern Colorado
Pueblo Community College
Red Rocks Community College
Colorado State University-Pueblo
Western State Colorado University
Central Connecticut State University
University of Connecticut
Eastern Connecticut State University
Southern Connecticut State University
Western Connecticut State University
Delaware Technical Community College-Terry
Delaware State University
University of Delaware
University of the District of Columbia
Eastern Florida State College
Broward College
College of Central Florida
University of Central Florida
Chipola College
Daytona State College
Florida SouthWestern State College
Florida Agricultural and Mechanical University
Florida Atlantic University
Florida State College at Jacksonville
Florida International University
Florida State University
University of Florida
Gulf Coast State College
Indian River State College
Florida Gateway College
Lake-Sumter State College
State College of Florida-Manatee-Sarasota
Miami Dade College
University of North Florida
Northwest Florida State College
Palm Beach State College
Pasco-Hernando State College
Pensacola State College
Polk State College
St Petersburg College
Santa Fe College

Seminole State College of Florida
Saint Johns River State College
South Florida State College
University of South Florida-Main Campus
Tallahassee Community College
Valencia College
The University of West Florida
Abraham Baldwin Agricultural College
Darton State College
Albany State University
Armstrong State University
Atlanta Metropolitan State College
Augusta State University
Bainbridge State College
College of Coastal Georgia
Clayton State University
Columbus State University
Dalton State College
East Georgia State College
Georgia Highlands College
Fort Valley State University
Georgia Institute of Technology-Main Campus
Georgia Southwestern State University
Gainesville State College
Georgia College and State University
Georgia Southern University
Georgia State University
University of Georgia
Gordon State College
Kennesaw State University
Macon State College
Middle Georgia College
North Georgia College & State University
Savannah State University
South Georgia College
Southern Polytechnic State University
Valdosta State University
University of West Georgia
University of Hawaii at Hilo
University of Hawaii at Manoa
University of Hawaii Maui College
University of Hawaii-West Oahu
Boise State University
Idaho State University

University of Idaho
Lewis-Clark State College
Chicago State University
Eastern Illinois University
Governors State University
University of Illinois at Chicago
University of Illinois at Urbana-Champaign
Illinois State University
Northern Illinois University
Northeastern Illinois University
University of Illinois at Springfield
Southern Illinois University-Carbondale
Southern Illinois University-Edwardsville
Western Illinois University
Ball State University
Indiana University-Purdue University-Fort Wayne
Indiana University-Purdue University-Indianapolis
University of Southern Indiana
Indiana State University
Indiana University-Kokomo
Indiana University-South Bend
Indiana University-Bloomington
Indiana University-Northwest
Indiana University-Southeast
Indiana University-East
Purdue University-Calumet Campus
Purdue University-North Central Campus
Vincennes University
Iowa State University
University of Iowa
University of Northern Iowa
Emporia State University
Fort Hays State University
Haskell Indian Nations University
University of Kansas
Kansas State University
Pittsburg State University
Washburn University
Wichita State University
Eastern Kentucky University
Kentucky State University
University of Kentucky
University of Louisville
Morehead State University

Murray State University
Northern Kentucky University
Western Kentucky University
Grambling State University
Louisiana State University-Alexandria
Louisiana State University and Agricultural & Mechanical College
Louisiana State University-Shreveport
Louisiana Tech University
McNeese State University
University of New Orleans
Nicholls State University
University of Louisiana at Monroe
Northwestern State University of Louisiana
Southeastern Louisiana University
Southern University and A & M College
Southern University at New Orleans
University of Louisiana at Lafayette
University of Maine at Augusta
University of Maine at Farmington
University of Maine at Fort Kent
University of Maine at Machias
University of Maine
Maine Maritime Academy
University of Maine at Presque Isle
University of Southern Maine
University of Baltimore
Bowie State University
Coppin State University
Frostburg State University
University of Maryland-University College
University of Maryland-Baltimore County
University of Maryland-College Park
University of Maryland Eastern Shore
Morgan State University
Salisbury University
St Mary's College of Maryland
Towson University
Bridgewater State University
Fitchburg State University
Framingham State University
Benjamin Franklin Institute of Technology
University of Massachusetts-Lowell
University of Massachusetts-Amherst
University of Massachusetts-Boston

Massachusetts College of Art and Design
Massachusetts Maritime Academy
Massachusetts College of Liberal Arts
Salem State University
University of Massachusetts-Dartmouth
Westfield State University
Worcester State University
Alpena Community College
Central Michigan University
Eastern Michigan University
Ferris State University
Grand Valley State University
Henry Ford College
Jackson College
Lake Michigan College
Lake Superior State University
University of Michigan-Ann Arbor
Michigan State University
Michigan Technological University
University of Michigan-Dearborn
University of Michigan-Flint
Northern Michigan University
Northwestern Michigan College
Oakland University
Saginaw Valley State University
Schoolcraft College
Wayne State University
Western Michigan University
Bemidji State University
Minnesota State University-Mankato
Metropolitan State University
University of Minnesota-Twin Cities
University of Minnesota-Crookston
University of Minnesota-Duluth
University of Minnesota-Morris
Minnesota State University Moorhead
Saint Cloud State University
Southwest Minnesota State University
Winona State University
Alcorn State University
Delta State University
Jackson State University
University of Mississippi
Mississippi University for Women

Mississippi Valley State University
Mississippi State University
University of Southern Mississippi
University of Central Missouri
Harris-Stowe State University
Lincoln University
Missouri Southern State University
Missouri Western State University
University of Missouri-Columbia
University of Missouri-Kansas City
Missouri University of Science and Technology
University of Missouri-St Louis
Truman State University
Northwest Missouri State University
Southeast Missouri State University
Missouri State University-Springfield
Montana State University-Billings
Montana Tech of the University of Montana
Montana State University
The University of Montana
Montana State University-Northern
The University of Montana-Western
Chadron State College
University of Nebraska at Kearney
University of Nebraska at Omaha
University of Nebraska-Lincoln
Peru State College
Wayne State College
College of Southern Nevada
University of Nevada-Las Vegas
University of Nevada-Reno
Great Basin College
Western Nevada College
University of New Hampshire-Main Campus
Keene State College
University of New Hampshire at Manchester
Plymouth State University
Granite State College
Rowan University
New Jersey City University
Kean University
Montclair State University
New Jersey Institute of Technology
Ramapo College of New Jersey

Rutgers University-Camden
 Rutgers University-New Brunswick
 Rutgers University-Newark
 Stockton University
 The College of New Jersey
 William Paterson University of New Jersey
 Navajo Technical University
 Eastern New Mexico University-Main Campus
 Institute of American Indian and Alaska Native Culture and Arts Development
 New Mexico Highlands University
 New Mexico Institute of Mining and Technology
 University of New Mexico-Main Campus
 New Mexico State University-Main Campus
 Northern New Mexico College
 Western New Mexico University
 Cornell University-NY State Statutory Colleges
 CUNY Bernard M Baruch College
 CUNY Brooklyn College
 College of Staten Island CUNY
 CUNY City College
 CUNY Hunter College
 CUNY John Jay College of Criminal Justice
 CUNY Lehman College
 CUNY Medgar Evers College
 CUNY New York City College of Technology
 CUNY Queens College
 CUNY York College
 Fashion Institute of Technology
 Alfred University- NY State College of Campuses
 SUNY College of Technology at Alfred
 SUNY College of Technology at Canton
 SUNY College of Technology at Delhi
 SUNY College of Agriculture and Technology at Cobleskill
 Farmingdale State College
 Morrisville State College
 SUNY at Albany
 SUNY at Binghamton
 University at Buffalo
 Stony Brook University
 SUNY College of Environmental Science and Forestry
 SUNY Polytechnic Institute
 SUNY College at Brockport
 SUNY Buffalo State
 SUNY Cortland

SUNY at Fredonia
SUNY College at Geneseo
State University of New York at New Paltz
SUNY Oneonta
SUNY College at Oswego
SUNY College at Potsdam
SUNY at Purchase College
SUNY College at Old Westbury
SUNY College at Plattsburgh
SUNY Empire State College
SUNY Maritime College
United States Merchant Marine Academy
Appalachian State University
East Carolina University
Elizabeth City State University
Fayetteville State University
North Carolina A & T State University
University of North Carolina at Asheville
University of North Carolina at Chapel Hill
University of North Carolina at Charlotte
University of North Carolina at Greensboro
North Carolina Central University
University of North Carolina School of the Arts
North Carolina State University at Raleigh
University of North Carolina Wilmington
University of North Carolina at Pembroke
Winston-Salem State University
Western Carolina University
Bismarck State College
Dickinson State University
Nueta Hidatsa Sahnish College
Mayville State University
Minot State University
University of North Dakota
North Dakota State University-Main Campus
Sitting Bull College
Valley City State University
University of Akron Main Campus
Bowling Green State University-Firelands
Bowling Green State University-Main Campus
Central State University
University of Cincinnati-Main Campus
University of Cincinnati-Clermont College
University of Cincinnati-Blue Ash College

Cleveland State University
Edison State Community College
Kent State University at Ashtabula
Kent State University at East Liverpool
Kent State University at Stark
Kent State University at Trumbull
Kent State University at Tuscarawas
Kent State University at Salem
Kent State University at Kent
Kent State University at Geauga
Miami University-Hamilton
Miami University-Middletown
Miami University-Oxford
Ohio State University-Lima Campus
Ohio State University-Mansfield Campus
Ohio State University-Marion Campus
Ohio State University-Newark Campus
Ohio State University-Main Campus
Ohio University-Eastern Campus
Ohio University-Chillicothe Campus
Ohio University-Southern Campus
Ohio University-Lancaster Campus
Ohio University-Main Campus
Ohio University-Zanesville Campus
Shawnee State University
University of Toledo
Wright State University-Main Campus
Wright State University-Lake Campus
Youngstown State University
Cameron University
University of Central Oklahoma
East Central University
Langston University
Northeastern State University
Northwestern Oklahoma State University
Oklahoma Panhandle State University
Oklahoma State University-Main Campus
Oklahoma State University-Oklahoma City
University of Oklahoma-Norman Campus
Oklahoma State University Institute of Technology
Rogers State University
University of Science and Arts of Oklahoma
Southeastern Oklahoma State University
Southwestern Oklahoma State University

Eastern Oregon University
Oregon Institute of Technology
Oregon State University
University of Oregon
Portland State University
Southern Oregon University
Western Oregon University
Bloomsburg University of Pennsylvania
California University of Pennsylvania
Cheyney University of Pennsylvania
Clarion University of Pennsylvania
East Stroudsburg University of Pennsylvania
Edinboro University of Pennsylvania
Indiana University of Pennsylvania-Main Campus
Kutztown University of Pennsylvania
Lincoln University
Lock Haven University
Mansfield University of Pennsylvania
Millersville University of Pennsylvania
Pennsylvania State University-Penn State Erie-Behrend College
Pennsylvania State University-Penn State New Kensington
Pennsylvania State University-Penn State Shenango
Pennsylvania State University-Penn State Wilkes-Barre
Pennsylvania State University-Penn State Worthington Scranton
Pennsylvania State University-Penn State Lehigh Valley
Pennsylvania State University-Penn State Altoona
Pennsylvania State University-Penn State Beaver
Pennsylvania State University-Penn State Berks
Pennsylvania State University-Penn State Harrisburg
Pennsylvania State University-Penn State Brandywine
Pennsylvania State University-Penn State DuBois
Pennsylvania State University-Penn State Fayette- Eberly
Pennsylvania State University-Penn State Hazleton
Pennsylvania State University-Main Campus
Pennsylvania State University-Penn State Greater Allegheny
Pennsylvania State University-Penn State Mont Alto
Pennsylvania State University-Penn State Abington
Pennsylvania State University-Penn State Schuylkill
Pennsylvania State University-Penn State York
University of Pittsburgh-Bradford
University of Pittsburgh-Greensburg
University of Pittsburgh-Johnstown
University of Pittsburgh-Pittsburgh Campus
Shippensburg University of Pennsylvania

Slippery Rock University of Pennsylvania
Temple University
West Chester University of Pennsylvania
Rhode Island College
University of Rhode Island
College of Charleston
Citadel Military College of South Carolina
Clemson University
Francis Marion University
Lander University
University of South Carolina-Aiken
University of South Carolina-Beaufort
University of South Carolina-Columbia
Coastal Carolina University
South Carolina State University
University of South Carolina-Upstate
Winthrop University
Black Hills State University
Si Tanka University- Eagle Butte Campus
Dakota State University
Si Tanka University – Huron Campus
Northern State University
Oglala Lakota College
South Dakota School of Mines and Technology
South Dakota State University
University of South Dakota
Austin Peay State University
East Tennessee State University
University of Memphis
Middle Tennessee State University
The University of Tennessee-Chattanooga
The University of Tennessee-Knoxville
The University of Tennessee-Martin
Tennessee State University
Tennessee Technological University
Angelo State University
Brazosport College
Texas A & M University-Corpus Christi
Texas A&M University-Texarkana
Texas A & M University-Commerce
University of Houston-Clear Lake
University of Houston-Downtown
University of Houston-Victoria
University of Houston

Lamar University
Texas A & M International University
Midland College
Midwestern State University
University of North Texas
The University of Texas Rio Grande Valley
The University of Texas at Brownsville
Prairie View A & M University
Sam Houston State University
Stephen F Austin State University
Texas State University
Sul Ross State University
Tarleton State University
The University of Texas Health Science Center at San Antonio
Texas A & M University-Kingsville
Texas A & M University-Galveston
Texas A & M University-College Station
The University of Texas at Arlington
The University of Texas at Austin
The University of Texas at Dallas
The University of Texas at El Paso
The University of Texas at Tyler
The University of Texas of the Permian Basin
The University of Texas at San Antonio
Texas Southern University
Texas Tech University
Texas Woman's University
Tyler Junior College
West Texas A & M University
Dixie State University
Snow College
Southern Utah University
Utah State University
Utah Valley University
University of Utah
Weber State University
Castleton University
Johnson State College
Lyndon State College
Vermont Technical College
University of Vermont
College of William and Mary
Christopher Newport University
George Mason University

James Madison University
Longwood University
University of Mary Washington
Norfolk State University
Old Dominion University
Radford University
The University of Virginia's College at Wise
Virginia Polytechnic Institute and State University
Virginia Commonwealth University
University of Virginia-Main Campus
Virginia Military Institute
Virginia State University
Bellevue College
Bellingham Technical College
Central Washington University
Centralia College
Clark College
Clover Park Technical College
Columbia Basin College
Eastern Washington University
The Evergreen State College
Pierce College-Fort Steilacoom
Grays Harbor College
Green River College
Highline College
Lake Washington Institute of Technology
North Seattle College
Olympic College
Peninsula College
Renton Technical College
South Seattle College
Seattle Central College
Skagit Valley College
Spokane Falls Community College
Tacoma Community College
Washington State University
University of Washington-Seattle Campus
Western Washington University
Yakima Valley College
Bluefield State College
Concord University
Fairmont State University
Glenville State College
Marshall University

West Virginia University at Parkersburg
Potomac State College of West Virginia University
Shepherd University
West Virginia State University
West Liberty University
West Virginia University Institute of Technology
West Virginia University
Madison Area Technical College
University of Wisconsin Colleges
University of Wisconsin-Whitewater
University of Wisconsin-Eau Claire
University of Wisconsin-Green Bay
University of Wisconsin-La Crosse
University of Wisconsin-Oshkosh
University of Wisconsin-Parkside
University of Wisconsin-Stout
University of Wisconsin-Superior
University of Wisconsin-Madison
University of Wisconsin-Milwaukee
University of Wisconsin-Platteville
University of Wisconsin-River Falls
University of Wisconsin-Stevens Point
University of Wyoming
American Samoa Community College
University of Guam
Northern Marianas College
Colegio Universitario de San Juan
Puerto Rico Conservatory of Music
Escuela de Artes Plasticas y Diseno de Puerto Rico
University of Puerto Rico-Aguadilla
University of Puerto Rico-Arecibo
University of Puerto Rico-Bayamon
University of Puerto Rico-Carolina
University of Puerto Rico-Cayey
University of Puerto Rico-Humacao
University of Puerto Rico-Utuado
University of Puerto Rico-Mayaguez
University of Puerto Rico-Ponce
University of Puerto Rico-Rio Piedras
University of the Virgin Islands
University of the Virgin Islands - Kingshill
Purdue University-Main Campus
New College of Florida
Pennsylvania College of Technology

California State University-San Marcos
University of Washington-Bothell Campus
University of Washington-Tacoma Campus
Fond du Lac Tribal and Community College
Northwest Indian College
Arizona State University-West
South Texas College
California State University-Monterey Bay
Arizona State University-Polytechnic
Florida Gulf Coast University
University of Connecticut-Tri-Campus
University of Connecticut-Avery Point
University of Connecticut-Stamford
Cascadia College
Oregon State University-Cascades Campus
Nevada State College
California State University-Channel Islands
Utah State University-Regional Campuses and Distance Education
University of California-Merced
Georgia Gwinnett College
University of South Florida-St Petersburg
Arizona State University-Downtown Phoenix
University of South Florida-Sarasota-Manatee
University of Minnesota-Rochester
Pennsylvania State University-World Campus
Augusta University
Middle Georgia State University
University of North Georgia
South Georgia State College
Florida Polytechnic University
Arizona State University-SkySong
University of Florida-Online
University of North Texas at Dallas
Georgia Military College

Private, For Profit Universities

South University-Montgomery
Herzing University-Birmingham
Charter College
Everest College-Phoenix
Collins College
Southwest University of Visual Arts-Tucson

Brown Mackie College-Tucson
DeVry University-Arizona
Grand Canyon University
Anthem College-Phoenix
ITT Technical Institute-Tucson
ITT Technical Institute-Tempe
University of Phoenix-Phoenix Campus
Western International University
Academy of Art University
ITT Technical Institute-Rancho Cordova
American Intercontinental University
Brooks Institute
Bryan University
Alliant International University-San Diego
California College-San Diego
Cogswell College
Design Institute of San Diego
DeVry University-California
FIDM-Fashion Institute of Design & Merchandising-Los Angeles
FIDM-Fashion Institute of Design & Merchandising-San Francisco
Interior Designers Institute
ITT Technical Institute-National City
ITT Technical Institute-San Dimas
ITT Technical Institute-Orange
Argosy University-The Art Institute of California-San Diego
Argosy University-The Art Institute of California-San Francisco
Musicians Institute
The National Hispanic University
Newschool of Architecture and Design
Platt College-San Diego
Westwood College-South Bay
Argosy University-San Francisco Bay Area
Santa Barbara Business College-Bakersfield
Westwood College-Los Angeles
Santa Barbara Business College-Santa Maria
Walden University
The Art Institute of Colorado
Colorado Technical University-Colorado Springs
Westwood College-Denver North
National American University-Colorado Springs
National American University-Denver
Rocky Mountain College of Art and Design
Lincoln College of New England-Southington
Paier College of Art Inc

Post University
Strayer University-District of Columbia
The Art Institute of Fort Lauderdale
South University-West Palm Beach
Florida Career College-Miami
University of Southernmost Florida
Everest University-Pompano Beach
Full Sail University
Key College
Sanford-Brown College-Tampa
AI Miami International University of Art and Design
ITT Technical Institute-Tampa
Lincoln College of Technology-West Palm Beach
Everest University-North Orlando
Argosy University-Sarasota
Everest University-Largo
Rasmussen College-Florida
Rasmussen College-Pasco County
American InterContinental University
The Art Institute of Atlanta
Bauder College
DeVry University-Georgia
South University-Savannah
Herzing University-Atlanta
ITT Technical Institute-Boise
DeVry University-Illinois
Harrington College of Design
Argosy University-Chicago
Sanford-Brown College-Chicago
Kendall College
Midstate College
The Illinois Institute of Art-Chicago
Harrison College-Indianapolis
Harrison College-Muncie
Harrison College-Terre Haute
International Business College-Fort Wayne
ITT Technical Institute-Nashville
ITT Technical Institute-Fort Wayne
ITT Technical Institute-Indianapolis
Brown Mackie College-Merrillville
Brown Mackie College-Michigan City
Brown Mackie College-South Bend
Kaplan University-Mason City Campus
Kaplan University-Cedar Rapids Campus

Hamilton Technical College
Ashford University
Waldorf University
Brown Mackie College-Kansas City
Brown Mackie College-Salina
Daymar College-Paducah Main
American National University-Lexington
Sullivan College of Technology and Design
Daymar College-Owensboro
Brown Mackie College-Louisville
Brown Mackie College-Northern Kentucky
Spencerian College-Louisville
Sullivan University
Kaplan University-Maine Campus
Kaplan University-Hagerstown Campus
New England College of Business and Finance
Bay State College
The New England Institute of Art
ITT Technical Institute-Wyoming
Academy College
Duluth Business University
Globe University-Woodbury
The Art Institutes International-Minnesota
Argosy University-Twin Cities
Herzing University-Minneapolis
Minnesota School of Business-Richfield
National American University-Roseville
Sanford-Brown College-Mendota Heights
Rasmussen College-Eden Prairie
Rasmussen College-Eagan
Rasmussen College-Mankato
Rasmussen College-Minnesota
ITT Technical Institute-Earth City
Chamberlain College of Nursing-St Louis Campus
DeVry University-Missouri
Hickey College
Westwood College-O'Hare Airport
Missouri College
Missouri Tech
Stevens-The Institute of Business & Arts
Research College of Nursing
Everest College-Springfield
Sanford-Brown College-Fenton
Kaplan University-Lincoln Campus

Kaplan University-Omaha Campus
The Art Institute of Las Vegas
Morrison University
Daniel Webster College
Mount Washington College
Berkeley College-Woodland Park
DeVry University-New Jersey
Eastwick College-Ramsey
Santa Fe University of Art and Design
Globe Institute of Technology
Bryant & Stratton College-Albany
Berkeley College-New York
Berkeley College
Briarcliffe College
Bryant & Stratton College-Amherst
Bryant & Stratton College-Syracuse North
Bryant & Stratton College-Buffalo
Bryant & Stratton College-Greece
Five Towns College
Jamestown Business College
LIM College
Monroe College
Monroe College-New Rochelle
Plaza College
Swedish Institute a College of Health Sciences
School of Visual Arts
The College of Westchester
The Art Institute of Charlotte
South College-Asheville
Miller-Motte College-Wilmington
Rasmussen College-North Dakota
The Art Institute of Cincinnati-AIC College of Design
Herzing University-Akron
Bryant & Stratton College-Parma
DeVry University-Ohio
Chancellor University
Bryant & Stratton College-Cleveland
ITT Technical Institute-Dayton
Hondros College of Nursing
Brown Mackie College-North Canton
Fortis College-Centerville
Brown Mackie College-Cincinnati
Brown Mackie College-Akron
ITT Technical Institute-Youngstown

Spartan College of Aeronautics and Technology
The Art Institute of Portland
ITT Technical Institute-Portland
Pioneer Pacific College
The Art Institutes of York-PA
The Art Institute of Philadelphia
The Art Institute of Pittsburgh
Central Penn College
Hussian College School of Art
The Restaurant School at Walnut Hill College
Bob Jones University
National American University-Rapid City
National American University-Sioux Falls
Daymar College-Nashville
South College
Victory University
Fountainhead College of Technology
The Art Institute of Houston
DeVry University-Texas
Career Point College
South University-The Art Institute of Dallas
ITT Technical Institute-Arlington
ITT Technical Institute-Houston West
Wade College
Broadview University-West Jordan
Eagle Gate College-Murray
ITT Technical Institute-Murray
Everest College-Salt Lake City
New England Culinary Institute
Bryant & Stratton College-Virginia Beach
Bryant & Stratton College-Richmond
Centura College-Virginia Beach
American National University
Strayer University-Virginia
Sanford-Brown College-Tysons Corner
The Art Institute of Seattle
ITT Technical Institute-Seattle
ITT Technical Institute-Spokane Valley
Salem International University
ITT Technical Institute-Greenfield
DeVry University-Wisconsin
Bryant & Stratton College-Milwaukee
Herzing University-Madison
Columbia Central University-Caguas

Centro de Estudios Multidisciplinarios-San Juan
Huertas College
National University College-Bayamon
National University College-Arecibo
ITT Technical Institute-Sylmar
ITT Technical Institute-Westminster
Vatterott College-Berkeley
Beckfield College-Florence
National American University-Independence
National American University-Albuquerque
ECPI University
ECPI Technical College
ITT Technical Institute-Newburgh
South University-Columbia
Platt College-Los Angeles
Platt College-Newport Beach
Platt College-Aurora
Kaplan University-Davenport Campus
Kaplan University-Cedar Falls Campus
ITT Technical Institute-Arlington Heights
ITT Technical Institute-Troy
Skyline College-Roanoke
Education America-Tempe Campus
Le Cordon Bleu College of Culinary Arts-Scottsdale
Daymar College-Bowling Green
University of Advancing Technology
Madison Media Institute
Remington College-Mobile Campus
Southern Technical College
ITT Technical Institute-Norwood
ITT Technical Institute-Knoxville
ITT Technical Institute-Austin
ITT Technical Institute-Houston North
Argosy University-Hawaii
Kaplan University-Des Moines Campus
McNally Smith College of Music
Everest University-Lakeland
Argosy University-Atlanta
Daymar College-Clarksville
Nossi College of Art
ITT Technical Institute-Norfolk
ITT Technical Institute-Albuquerque
Bryan University
Bryant & Stratton College-Eastlake

University of Phoenix-Online Campus
University of Phoenix-San Diego Campus
ITT Technical Institute-Lake Mary
Brown Mackie College-Quad Cities
Bryant & Stratton College-Southtowns
Brown Mackie College-Findlay
Centro de Estudios Multidisciplinarios-Humacao
EDIC College
ITT Technical Institute-San Antonio
Northwest College of Art & Design
ITT Technical Institute-Torrance
Pacific College of Oriental Medicine-San Diego
Provo College
University of Phoenix-Utah
Westwood College-Denver South
ITT Technical Institute-San Bernardino
University of Phoenix-Puerto Rico
Vatterott College
University of the Potomac-Washington DC Campus
Herzing University-Winter Park
Everest University-South Orlando
Mt Sierra College
Southern California Institute of Technology
Colorado Technical University-Sioux Falls
Southwest University of Visual Arts-Albuquerque
Schiller International University
Columbia Central University-Yauco
University of Phoenix-Southern Arizona Campus
University of Phoenix-Colorado Campus
University of Phoenix-New Mexico
University of Phoenix-Bay Area Campus
University of Phoenix-Southern California Campus
Westwood College-Dupage
Daymar College-Louisville
ITT Technical Institute-Jacksonville
Minnesota School of Business-Brooklyn Center
ITT Technical Institute-Omaha
Brown Mackie College-Fort Wayne
Florida National University-Main Campus
ITT Technical Institute-Fort Lauderdale
Sanford-Brown College-St Peters
Colorado Technical University-Kansas City
Argosy University-The Art Institute of California-Hollywood
Capella University

ITT Technical Institute-Little Rock
ITT Technical Institute-Oxnard
ITT Technical Institute-Louisville
ITT Technical Institute-Greenville
ITT Technical Institute
ITT Technical Institute-Cordova
ITT Technical Institute-Everett
ITT Technical Institute-Bessemer
ITT Technical Institute-Orland Park
Pacific College of Oriental Medicine-New York
University of Phoenix-Las Vegas Campus
Silicon Valley College
College of Business and Technology-Kendall
Argosy University-Washington DC
University of Phoenix-Sacramento Valley Campus
Everest University-Melbourne
University of Phoenix-Hawaii
Virginia College-Birmingham
Virginia College-Huntsville
Argosy University-Schaumburg
University of Phoenix-Louisiana Campus
University of Phoenix-Detroit Campus
Living Arts College
Eastern International College-Jersey City
Harrison College-Evansville
ITT Technical Institute-Webster
Argosy University-Tampa
The Illinois Institute of Art-Schaumburg
The Art Institute of Phoenix
ITT Technical Institute-Henderson
Colorado Technical University-Greenwood Village
Strayer University-Maryland
ITT Technical Institute-Hialeah
ITT Technical Institute-Norwood
ITT Technical Institute-Strongsville
The Creative Center
 DeVry College of New York
 DeVry University-Indiana
University of Phoenix-Washington
University of Phoenix-Central Florida Campus
University of Phoenix-Oregon Campus
Platt College-Ontario
The Art Institute of California-Argosy University Los Angeles
American University of Health Sciences

Santa Barbara Business College-Ventura
Herzing University-Kenner
ITT Technical Institute-Richardson
Charter College-Canyon Country
ITT Technical Institute-Arnold
ITT Technical Institute-Oak Brook
University of Phoenix-South Florida Campus
University of Phoenix-North Florida Campus
University of Phoenix-West Florida Campus
University of Phoenix-Maryland Campus
University of Phoenix-Oklahoma City Campus
University of Phoenix-Tulsa Campus
Argosy University-Phoenix
Vatterott College-Sunset Hills
Argosy University-Orange County
Remington College-Largo Campus
National American University-Bloomington
ITT Technical Institute-Saint Rose
ITT Technical Institute-Richmond
Vatterott College
University of Management and Technology
ITT Technical Institute-Lathrop
Remington College- San Diego Campus
Westwood College-Anaheim
University of Phoenix-Southern Colorado Campus
University of Phoenix-West Michigan Campus
Stratford University
American InterContinental University-Atlanta
American InterContinental University-South Florida
University of Phoenix-Philadelphia Campus
University of Phoenix-Pittsburgh Campus
Harrison College-Fort Wayne
Argosy University-Seattle
ITT Technical Institute-Wilmington
DeVry University-Florida
University of Phoenix-St Louis Campus
University of Phoenix-Ohio
DeVry University-Maryland
Acupuncture and Massage College
Westwood College-River Oaks
ITT Technical Institute-Green Bay
Everest College-Ontario Metro
The Art Institute of Washington
University of Phoenix-Massachusetts

University of Phoenix-Dallas Campus
University of Phoenix-Houston Campus
University of Phoenix-Milwaukee Campus
University of Phoenix-Idaho
Westwood College-Inland Empire
DeVry University-Virginia
DeVry University-Washington
DeVry University-Colorado
National American University-Ellsworth AFB Extension
National American University-Albuquerque West
National American University-Brooklyn Center
Sanford-Brown College-Orlando
Remington College-Jacksonville Campus
Angley College
ITT Technical Institute-Springfield
ITT Technical Institute-Chantilly
Argosy University-The Art Institute of California-Orange County
University of Phoenix-Kansas City Campus
University of Phoenix-Atlanta Campus
University of Phoenix-Illinois
University of Phoenix-Nashville Campus
University of Phoenix-Northern Virginia Campus
Argosy University-Dallas
ITT Technical Institute-Canton
DeVry University-North Carolina
Westwood College-Ft Worth
Westwood College-Dallas
Grantham University
Minnesota School of Business-Plymouth
University of the Potomac-VA Campus
National American University-Overland Park
DeVry University-Pennsylvania
Pacific College of Oriental Medicine-Chicago
West Coast University-Los Angeles
DigiPen Institute of Technology
University of Phoenix-Cincinnati Campus
University of Phoenix-Wichita Campus
University of Phoenix-Charlotte Campus
ITT Technical Institute-Duluth
ITT Technical Institute-Hilliard
University of Phoenix-Indianapolis Campus
American College of Healthcare Sciences
Westwood College-Chicago Loop
Strayer University-Tennessee

Strayer University-Pennsylvania
University of Phoenix-Columbus Georgia Campus
University of Phoenix-Memphis Campus
University of Phoenix-Columbus Ohio Campus
University of Phoenix-Central Massachusetts Campus
University of Phoenix-Little Rock Campus
DeVry University-Nevada
DeVry University-Oregon
National University College-Rio Grande
Westwood College-Houston South
Colorado Technical University-Online
Daymar College-Murfreesboro
Jones International University
The Art Institute of Tucson
American InterContinental University-Online
Westwood College-Atlanta Midtown
ITT Technical Institute-Eden Prairie
International Academy of Design and Technology-Troy
American InterContinental University-Houston
Westwood College-Northlake
University of Phoenix-New Jersey
University of Phoenix-Minneapolis St Paul Campus
Silicon Valley College-Emeryville
University of Phoenix-Louisville Campus
DeVry University-Minnesota
Kaplan University-Council Bluffs Campus
Neumont University
University of Phoenix-Central Valley Campus
Minnesota School of Business-Waite Park
Minnesota School of Business-Shakopee
Los Angeles College of Music
The Art Institute of Ohio-Cincinnati
University of Phoenix-Springfield Campus
University of Phoenix-Des Moines Campus
University of Phoenix-San Antonio Campus
University of Phoenix-Austin Campus
University of Phoenix-Richmond-Virginia Beach Campus
University of Phoenix-Raleigh Campus
Sanford-Brown College-Las Vegas
Sanford-Brown College-Seattle
International Academy of Design and Technology-Nashville
ITT Technical Institute-Kansas City
ITT Technical Institute-Kennesaw
ITT Technical Institute-Owings Mills

ITT Technical Institute-Warrensville Heights
United States University
Westwood College-Arlington Ballston
Rasmussen College-Bismarck
Everest College-Mesa
AmeriTech College-Draper
Argosy University-Los Angeles
Brown Mackie College-Miami
Fortis College-Largo
Eagle Gate College-Layton
SAE Expression College
Daymar College-Bellevue
DeVry University-Oklahoma
Rasmussen College-Brooklyn Park
University of Phoenix-Savannah Campus
University of Phoenix-Northern Nevada Campus
Minnesota School of Business-Rochester
The Art Institute of Indianapolis
Eastern International College-Belleville
ITT Technical Institute-Charlotte South
ITT Technical Institute-Clovis
ITT Technical Institute-Swartz Creek
ITT Technical Institute-Lexington
ITT Technical Institute-Maumee
ITT Technical Institute-Oklahoma City
ITT Technical Institute-Tulsa
University of Phoenix-Omaha Campus
University of Phoenix-Northwest Arkansas Campus
University of Phoenix-Northwest Indiana Campus
University of Phoenix-Madison Campus
University of Phoenix-South Carolina
Argosy University-The Art Institute of California-Inland Empire
National American University-Zona Rosa
Westwood College-Annandale
Rasmussen College-Illinois
Argosy University-Denver
University of Phoenix-Fairfield County Campus
University of Phoenix-Harrisburg Campus
DeVry University-Utah
The Art Institute of Tennessee-Nashville
Strayer University-Florida
American Public University System
Louisiana Culinary Institute
South University-Tampa

The Art Institute of Salt Lake City
The Art Institute of Charleston
Argosy University-The Art Institute of California-Sacramento
Rasmussen College-Lake Elmo
ITT Technical Institute-St Petersburg
ITT Technical Institute-Baton Rouge
ITT Technical Institute-Columbia
ITT Technical Institute-Wichita
ITT Technical Institute-Atlanta
ITT Technical Institute-Mobile
ITT Technical Institute-Chattanooga
ITT Technical Institute-South Bend
Virginia College-School of Business and Health
Strayer University-Delaware
Strayer University-Alabama
Broadview University-Layton
International Academy of Design and Technology-Sacramento
University of Phoenix-Birmingham Campus
Sanford-Brown College-San Antonio
University of Phoenix-Augusta Campus
University of Phoenix-Washington DC
University of Phoenix-Chattanooga Campus
DeVry University-Michigan
DeVry University-Tennessee
Argosy University-Inland Empire
Argosy University-Nashville
Argosy University-San Diego
Rasmussen College-Wisconsin
Columbia Southern University
Trident University International
Digital Media Arts College
Southwest University at El Paso
The Art Institute of Pittsburgh-Online Division
Brown Mackie College-Indianapolis
Centro de Estudios Multidisciplinarios-Bayamon
Bryant & Stratton College-Wauwatosa
Minnesota School of Business-Blaine
The Art Institute of Michigan
The Art Institute of Austin
The Art Institute of California-Argosy University-Silicon Valley
National American University-Austin
National American University-Wichita
ITT Technical Institute-Cary
ITT Technical Institute-Madison

ITT Technical Institute-Clive
ITT Technical Institute-Columbus
ITT Technical Institute-Phoenix
ITT Technical Institute-Madison
ITT Technical Institute-High Point
The Art Institutes International-Kansas City
The Art Institute of Raleigh-Durham
Argosy University-Salt Lake City
Strayer University-Kentucky
Strayer University-North Carolina
Strayer University-New Jersey
DeVry University-Kentucky
Chamberlain College of Nursing-Illinois
Chamberlain College of Nursing-Ohio
Chamberlain College of Nursing-Arizona
Broadview University-Orem
Institute of Production and Recording
Virginia College-Greenville
Denver School of Nursing
Global Health College
Minnesota School of Business-Moorhead
Brown Mackie College-Boise
Brown Mackie College-Tulsa
The Art Institute of Washington-Dulles
Virginia College-Charleston
Sanford-Brown College-Online
Argosy University-Phoenix Online Division
ITT Technical Institute-Madison
ITT Technical Institute-Springfield
ITT Technical Institute-Concord
ITT Technical Institute-Fort Myers
ITT Technical Institute-Charlotte North
Fortis College-Salt Lake City
Brown Mackie College-Phoenix
Strayer University-West Virginia
Strayer University-Utah
Strayer University-Ohio
Minnesota School of Business-Elk River
Brown Mackie College-Greenville
Globe University-Sioux Falls
Globe University-Eau Claire
Globe University-Minneapolis
Herzing University-Toledo
Chamberlain College of Nursing-Florida

West Coast University-Orange County
West Coast University-Ontario
Virginia College-Augusta
Harrison College-Grove City
National University College-Ponce
The Art Institute of Virginia Beach
Bryant & Stratton College-Bayshore
Daymar College-Online
Virginia College-Columbia
Globe University-Madison East
Minnesota School of Business-Lakeville
Globe University-Green Bay
Globe University-Madison West
Globe University-Wausau
Strayer University-Georgia
Strayer University-Louisiana
Strayer University-Mississippi
Strayer University-South Carolina
Strayer University-Texas
The Art Institute of San Antonio
Globe University-La Crosse
Broadview Entertainment Arts University
Bryant & Stratton College-Hampton
Unitek College
South University-Richmond
South University-Virginia Beach
ITT Technical Institute-Merrillville
ITT Technical Institute-Tallahassee
ITT Technical Institute-Salem
ITT Technical Institute-Akron
ITT Technical Institute-Cedar Rapids
ITT Technical Institute-Corona
ITT Technical Institute-Johnson City
ITT Technical Institute-DeSoto
ITT Technical Institute-North Charleston
ITT Technical Institute-Aurora
ITT Technical Institute-West Covina
ITT Technical Institute-Culver City
ITT Technical Institute-Dearborn
ITT Technical Institute-Las Vegas
Herzing University-Kenosha
Herzing University-Brookfield
Strayer University-Global Region
Brown Mackie College-Albuquerque

Brown Mackie College-St Louis
Daymar College-Louisville
Brown Mackie College-San Antonio
American Sentinel University
Tribeca Flashpoint College
Virginia College-Spartanburg
Chamberlain College of Nursing-Virginia
American Institute
National Paralegal College
New York Film Academy
Jose Maria Vargas University
Millennia Atlantic University
ITT Technical Institute-Durham
ITT Technical Institute-Hanover
University of Phoenix-Jackson Campus
University of Phoenix-Delaware Campus
National American University-Tulsa
National American University-Centennial
National American University-Lee's Summit
National American University-Colorado Springs South
Globe University-Appleton
Chamberlain College of Nursing-Missouri
Chamberlain College of Nursing-Texas
ITT Technical Institute-Oakland
Broadview University-Boise
South University-The Art Institute of Fort Worth
South University-Novi
National University College-Caguas
The Art Institute of Wisconsin
Brown Mackie College-Birmingham
ITT Technical Institute-Bradenton
ITT Technical Institute-Phoenix West
ITT Technical Institute-Brooklyn Center
ITT Technical Institute-Orlando
ITT Technical Institute-Waco
ITT Technical Institute-Myrtle Beach
University of Phoenix-Knoxville Campus
Minneapolis Media Institute
University of Phoenix-Baton Rouge Campus
University of Phoenix-Lafayette Campus
University of Phoenix-Shreveport-Bossier Campus
Brown Mackie College-Oklahoma City
South University-Savannah Online
Sanford-Brown College-Brooklyn Center

Virginia College-Savannah
Virginia College-Columbus
Virginia College-Tulsa
Virginia College-Knoxville
Academy of Couture Art
Bryant & Stratton College-Akron
Chamberlain College of Nursing-Georgia
Chamberlain College of Nursing-Indiana
Virginia College-Shreveport Bossier City
CollegeAmerica Denver
West Coast University-Dallas
National American University-Bellevue
National American University-Burnsville
ITT Technical Institute-Southfield
ITT Technical Institute-West Palm Beach
ITT Technical Institute-Salem
ITT Technical Institute-Indianapolis East
ITT Technical Institute-Douglasville
ITT Technical Institute-Overland Park
ITT Technical Institute-Springfield
University of Phoenix-McAllen Campus
Kaplan University-Augusta Campus
South University-Austin
South University-Cleveland
Bryant & Stratton College-Online
Platt College-Riverside
Rasmussen College-Kansas
California Miramar University
Virginia College-Greensboro
ITT Technical Institute-Pensacola
ITT Technical Institute-San Antonio East
South University-High Point
College of Business and Technology-Miami Gardens
National American University-Austin South
National American University-Georgetown
National American University-Richardson
National American University-Wichita West
The Art Institute of St Louis
DeVry College of New York
DeVry University-Arizona
DeVry University-California
DeVry University-Colorado
DeVry University-Florida
DeVry University-Georgia

DeVry University-Illinois
DeVry University-Indiana
DeVry University-Kentucky
DeVry University-Michigan
DeVry University-Minnesota
DeVry University-Missouri
DeVry University-Nevada
DeVry University-New Jersey
DeVry University-North Carolina
DeVry University-Ohio
DeVry University-Oklahoma
DeVry University-Pennsylvania
DeVry University-Tennessee
DeVry University-Texas
DeVry University-Utah
DeVry University-Virginia
DeVry University-Washington
DeVry University-Wisconsin
Brown Mackie College-Dallas
Arizona College-Mesa
IGlobal University
University of Phoenix-Arizona
University of Phoenix-California
University of Phoenix-Colorado
University of Phoenix-Florida
University of Phoenix-Georgia
University of Phoenix-Louisiana
University of Phoenix-Michigan
University of Phoenix-Missouri
University of Phoenix-Nevada
University of Phoenix-North Carolina
University of Phoenix-Tennessee
University of Phoenix-Texas
University of Phoenix-Virginia
University of Phoenix-Pennsylvania
Centro de Estudios Multidisciplinarios-Mayaguez
West Coast University-Miami
National American University-Houston
California Intercontinental University
Atlantis University
San Ignacio College
Unilatina International College
Chamberlain College of Nursing-Nevada
Chamberlain College of Nursing-New Jersey

Hussian College-Relativity Campus California
Arizona College-Las Vegas
Seattle Film Institute

Nonprofit Nonreligious Universities

Southeastern Bible College
Tuskegee University
CollegeAmerica-Flagstaff
Embry-Riddle Aeronautical University-Prescott
Prescott College
Metropolitan College
John Brown University
American Conservatory Theater
Art Center College of Design
California College of the Arts
California Institute of Technology
California Institute of the Arts
Charles R Drew University of Medicine and Science
Claremont McKenna College
Cleveland Chiropractic College of Los Angeles
Coleman University
Columbia College-Hollywood
Dell'Arte International School of Physical Theatre
Dominican University of California
Golden Gate University-San Francisco
Harvey Mudd College
Humphreys University-Stockton and Modesto Campuses
University of La Verne
Laguna College of Art and Design
Lincoln University
Southern California University of Health Sciences
Menlo College
Mills College
National University
New College of California
Northwestern Polytechnic University
Occidental College
Otis College of Art and Design
Pacific States University
University of the Pacific
Pitzer College
Pomona College

University of Redlands
Samuel Merritt College
San Francisco Art Institute
San Francisco Conservatory of Music
Scripps College
Southern California Institute of Architecture
University of Southern California
Westmont College
Whittier College
Woodbury University
Yeshiva Ohr Elchonon Chabad West Coast Talmudical Seminary
Colorado College
CollegeAmerica-Denver
University of Denver
Naropa University
Montessori Education Center of the Rockies
Yeshiva Toras Chaim Talmudical Seminary
Bais Binyomin Academy
University of Bridgeport
Connecticut College
Goodwin College
University of Hartford
Lyme Academy College of Fine Arts
Mitchell College
University of New Haven
Quinnipiac University
Trinity College
Wesleyan University
Yale University
Goldey-Beacom College
Wilmington University
Corcoran College of Art and Design
Gallaudet University
George Washington University
Howard University
Southeastern University
Lynn University
Carlos Albizu University-Miami
Embry-Riddle Aeronautical University-Daytona Beach
Flagler College-St Augustine
Florida College
Florida Institute of Technology
Jacksonville University
Jones College-Jacksonville

Keiser University-Ft Lauderdale
University of Miami
Remington College-Tampa Campus
Northwood University-Florida
Nova Southeastern University
Ringling College of Art and Design
Rollins College
Stetson University
Everest University-Tampa
The University of Tampa
Webber International University
Atlanta College of Art
Berry College
Brenau University
Life University
Mercer University
Morehouse College
Oglethorpe University
Savannah College of Art and Design
Spelman College
Thomas University
Hawaii Pacific University
The College of Idaho
American Academy of Art
American Islamic College
School of the Art Institute of Chicago
Aurora University
Bradley University
University of Chicago
Columbia College Chicago
East-West University
Illinois Wesleyan University
Illinois Institute of Technology
Knox College
Lake Forest College
Lexington College
Lincoln College
Trinity College of Nursing and Health Sciences
Methodist College
Native American Educational Services College Inc
National Louis University
Northwestern University
Principia College
Robert Morris University Illinois

Rockford University
Roosevelt University
Shimer College
Saint Augustine College
VanderCook College of Music
Butler University
Davenport University-South Bend Campus
Davenport University-Merrillville Campus
DePauw University
Indiana Institute of Technology
Martin University
Mid-America College of Funeral Service
Rose-Hulman Institute of Technology
Trine University
Wabash College
Allen College
AIB College of Business
Drake University
Grinnell College
Maharishi University of Management
Palmer College of Chiropractic
Upper Iowa University
Friends University
Sterling College
Alice Lloyd College
Asbury University
Berea College
Tulane University of Louisiana
College of the Atlantic
Bates College
Bowdoin College
Colby College
Husson University
University of New England
Maine College of Art
Thomas College
Unity College
Baltimore Hebrew University
Baltimore International College
Capitol Technology University
Goucher College
Hood College
Johns Hopkins University
Maryland Institute College of Art

Sojourner-Douglass College
St. John's College
Stevenson University
Washington College
McDaniel College
American International College
Amherst College
The Art Institute of Boston at Lesley University
Babson College
Bay Path University
Becker College
Bentley University
Berklee College of Music
Boston Architectural College
The Boston Conservatory
Boston University
Brandeis University
Cambridge College
Clark University
Curry College
Dean College
Emerson College
Endicott College
Fisher College
Hampshire College
Harvard University
Hebrew College
Lasell College
Lesley University
Longy School of Music of Bard College
MCPHS University
Massachusetts Institute of Technology
Montserrat College of Art
Mount Holyoke College
Mount Ida College
School of the Museum of Fine Arts-Boston
The New England Conservatory of Music
Newbury College
Nichols College
Northeastern University
Pine Manor College
Simmons College
Bard College at Simon's Rock
Smith College

Springfield College
Suffolk University
Tufts University
Wellesley College
Wentworth Institute of Technology
Western New England University
Wheaton College
Wheelock College
Williams College
Worcester Polytechnic Institute
Baker College of Owosso
Baker College
Cleary University
College for Creative Studies
Davenport University
Davenport University-Kalamazoo Campus
Davenport University-Lansing Campus
Davenport University-Eastern Region-Dearborn
Kettering University
Kalamazoo College
Lawrence Technological University
Baker College of Muskegon
Northwood University
Carleton College
Minneapolis College of Art and Design
Northwestern Health Sciences University
College of Visual Arts
Dunwoody College of Technology
Cox College
Cleveland University-Kansas City
Cottey College
Drury University
Jewish Hospital-College of Nursing and Allied Health
Kansas City Art Institute
Lindenwood University
Maryville University of Saint Louis
Park University
Ranken Technical College
St Louis College of Pharmacy
Stephens College
Washington University in St Louis
Webster University
William Jewell College
Salish Kootenai College

Bellevue University
 Bryan College of Health Sciences
 Doane University-Arts & Sciences
 Sierra Nevada College
 Colby-Sawyer College
 Dartmouth College
 Franklin Pierce University
 Franklin Pierce College-Graduate and Professional Studies
 New England College
 Southern New Hampshire University
 Chester College of New England
 Fairleigh Dickinson University-Metropolitan Campus
 Fairleigh Dickinson University-Florham Campus
 Monmouth University
 Princeton University
 Rabbinical College of America
 Rider University
 Stevens Institute of Technology
 Talmudical Academy-New Jersey
 University of the Southwest
 Vaughn College of Aeronautics and Technology
 Adelphi University
 Albany College of Pharmacy and Health Sciences
 Alfred University
 American Musical and Dramatic Academy
 Bard College
 Barnard College
 Beth Hatalmud Rabbinical College
 Beth Hamedrash Shaarei Yosher Institute
 Phillips School of Nursing at Mount Sinai Beth Israel
 Boricua College
 Cazenovia College
 Central Yeshiva Tomchei Tmimim Lubavitz
 Clarkson University
 Colgate University
 Metropolitan College of New York
 Columbia University in the City of New York
 Cooper Union for the Advancement of Science and Art
 Cornell University
 Culinary Institute of America
 D'Youville College
 Daemen College
 Darkei Noam Rabbinical College
 Yeshiva of Far Rockaway Derech Ayson Rabbinical Seminary

Dominican College of Blauvelt
 Dowling College
 Elmira College
 Hamilton College
 Hartwick College
 Helene Fuld College of Nursing
 Hobart William Smith Colleges
 Hofstra University
 Ithaca College
 The Juilliard School
 LIU Brooklyn
 LIU Post
 Southampton College of Long Island University
 Machzikei Hadath Rabbinical College
 Manhattan School of Music
 Manhattanville College
 Maria College of Albany
 Marist College
 Marymount Manhattan College
 Medaille College
 Mercy College
 Mesivta of Eastern Parkway-Yeshiva Zichron Meilech
 Nazareth College
 The College of New Rochelle
 The New School
 New York University
 New York Institute of Technology
 New York Institute of Technology-Manhattan Campus
 New York School of Interior Design
 Ohr Hameir Theological Seminary
 Pace University-New York
 Paul Smiths College of Arts and Science
 Polytechnic Institute of New York University
 Pratt Institute-Main
 Rabbinical Academy Mesivta Rabbi Chaim Berlin
 Rabbinical College Beth Shraga
 Rabbinical Seminary M'kor Chaim
 Rabbinical College of Long Island
 Rensselaer Polytechnic Institute
 Rochester Institute of Technology
 University of Rochester
 The Sage Colleges
 Sage College of Albany
 St Francis College

St Lawrence University
The College of Saint Rose
St. Thomas Aquinas College
Sarah Lawrence College
Skidmore College
St. Joseph's College-New York
Saint Josephs College-Suffolk Campus
Syracuse University
Talmudical Seminary Oholei Torah
Talmudical Institute of Upstate New York
Torah Temimah Talmudical Seminary
Touro College
Union College
Utica College
Vassar College
Webb Institute
Wells College
Yeshiva Karlin Stolin
Yeshivat Mikdash Melech
Yeshiva Derech Chaim
Yeshiva of Nitra Rabbinical College
Yeshiva University
Yeshivath Viznitz
Yeshivath Zichron Moshe
Cabarrus College of Health Sciences
Catawba College
Elon University
John Wesley University
Johnson C Smith University
Mars Hill University
Meredith College
Wake Forest University
Warren Wilson College
Wingate University
Turtle Mountain Community College
United Tribes Technical College
Antioch College
Art Academy of Cincinnati
Aultman College of Nursing and Health Sciences
Case Western Reserve University
The Christ College of Nursing and Health Sciences
Cincinnati College of Mortuary Science
Cleveland Institute of Art
Cleveland Institute of Music

Columbus College of Art and Design
Denison University
Franklin University
Hiram College
Kenyon College
Lake Erie College
MedCentral College of Nursing
Marietta College
University of Northwestern Ohio
Oberlin College
University of Rio Grande
Tiffin University
Union Institute & University
Urbana University
The College of Wooster
Lewis & Clark College
Multnomah University
Oregon College of Art and Craft
Pacific Northwest College of Art
Pacific University
Reed College
Willamette University
University of Western States
Bryn Mawr College
Bucknell University
Carnegie Mellon University
Cedar Crest College
Chatham University
Curtis Institute of Music
Delaware Valley University
Dickinson College
Drexel University
Franklin and Marshall College
Gettysburg College
Haverford College
Juniata College
Keystone College
Lancaster Bible College
Lehigh University
Moore College of Art and Design
Peirce College
Pennsylvania Academy of the Fine Arts
Pennsylvania College of Art and Design
University of Pennsylvania

Philadelphia University
The University of the Arts
Cairn University-Langhorne
University of the Sciences
Point Park University
Robert Morris University
Swarthmore College
Thomas Jefferson University
Ursinus College
Washington & Jefferson College
Widener University
Wilkes University
York College Pennsylvania
Brown University
Bryant University
Johnson & Wales University-Providence
New England Institute of Technology
Rhode Island School of Design
Roger Williams University
Coker College
Columbia International University
Converse College
Furman University
Johnson & Wales University-Charleston
Limestone College
Sinte Gleska University
Cumberland University
Fisk University
Lincoln Memorial University
Memphis College of Art
O'More College of Design
Vanderbilt University
Remington College-Dallas Campus
Northwood University-Texas
Rice University
Stevens-Henager College
Stevens-Henager College
Westminster College
Bennington College
Burlington College
Champlain College
Goddard College
Marlboro College
Middlebury College

Norwich University
Southern Vermont College
Sterling College
Woodbury College
Regent University
Jefferson College of Health Sciences
Hampden-Sydney College
Hampton University
Hollins University
Johnson & Wales University-Norfolk
University of Richmond
Southern Virginia University
Sweet Briar College
Washington and Lee University
City University of Seattle
Henry Cogswell College
Cornish College of the Arts
Heritage University
University of Puget Sound
Whitman College
Mountain State University
University of Charleston
Bellin College
Beloit College
Lawrence University
Milwaukee Institute of Art & Design
Milwaukee School of Engineering
Ripon College
American University of Puerto Rico
American University of Puerto Rico
Atlantic University College
Carlos Albizu University-San Juan
Caribbean University-Bayamon
Caribbean University-Carolina
Universidad Metropolitana
EDP University of Puerto Rico Inc-San Sebastian
Humacao Community College
Inter American University of Puerto Rico-San German
Inter American University of Puerto Rico-Aguadilla
Inter American University of Puerto Rico-Arecibo
Inter American University of Puerto Rico-Barranquitas
Inter American University of Puerto Rico-Metro
Inter American University of Puerto Rico-Ponce
Inter American University of Puerto Rico-Fajardo

Inter American University of Puerto Rico-Guayama
Inter American University of Puerto Rico-Bayamon
Universidad del Este
Universidad Central Del Caribe
Universidad Politecnica de Puerto Rico
Universidad del Turabo
Stanford University
Parker University
EDP University of Puerto Rico Inc-San Juan
Widener University-Delaware Law School
City College-Fort Lauderdale
Davenport University-Central Region
St. John's College
Bais Medrash Elyon
Antioch University-Seattle
Landmark College
Yeshiva Gedolah of Greater Detroit
Everest University-Brandon
New York Institute of Technology-Central Islip
Brandman University
Caribbean University-Ponce
Caribbean University-Vega Baja
Colorado Heights University
Hodges University
Remington College-Honolulu Campus
New England School of Communications
Remington College-Fort Worth Campus
Baker College of Port Huron
Remington College-Colorado Springs Campus
Beacon College
Rabbi Jacob Joseph School
Everglades University
Watkins College of Art Design & Film
Soka University of America
Jones College-Miami Campus
Baker College of Auburn Hills
Baker College of Clinton Township
Baker College of Cadillac
Yeshivas Novominsk
Wright Career College
City College-Gainesville
Davenport University-Holland Campus
International College
Remington College-Memphis Campus

College of Menominee Nation
 Baker College of Jackson
 Baker College Center for Graduate Studies
 Johnson & Wales University-North Miami
 Trine University-Regional/Non-Traditional Campuses
 Southeast Missouri Hospital College of Nursing and Health Sciences
 New York College of Health Professions
 Metropolitan College
 Yeshiva D'monsey Rabbinical College
 Gutenberg College
 Embry-Riddle Aeronautical University-Worldwide
 Trine University-South Bend Regional Campus
 San Juan Bautista School of Medicine
 New Hampshire Institute of Art
 Yeshiva of the Telshe Alumni
 Western Governors University
 City College-Miami
 Dewey University-Carolina
 Stevens-Henager College
 Everest University-Jacksonville
 Johnson & Wales University-Denver
 Atenas College
 Franklin W Olin College of Engineering
 Pennsylvania College of Health Sciences
 Dewey University-Hato Rey
 Baker College of Allen Park
 Charlotte Christian College and Theological Seminary
 Remington College-North Houston Campus
 Everest University-Orange Park
 Johnson & Wales University-Charlotte
 Harrisburg University of Science and Technology
 Stevens-Henager College
 Doane University-Graduate and Professional Studies
 CollegeAmerica-Colorado Springs
 CollegeAmerica-Fort Collins
 Dewey University-Juana Díaz
 Bais Medrash Toras Chesed
 University of the West
 Yeshivas Be'er Yitzchok
 Yeshiva Toras Chaim
 CollegeAmerica-Cheyenne
 Remington College-Shreveport Campus
 Ellis University
 Yeshiva of Machzikai Hadas

Polytechnic University of Puerto Rico-Miami
 Polytechnic University of Puerto Rico-Orlando
 City Vision College
 Compass College of Cinematic Arts
 Touro University Worldwide
 California University of Management and Sciences
 Johnson & Wales University-Online
 Virginia International University
 Remington College-Heathrow Campus
 Stevens-Henager College
 Carolina College of Biblical Studies
 Georgia Christian University
 North American University
 Mesivta Keser Torah
 Independence University
 Dewey University-Manati
 CollegeAmerica-Phoenix
 Stevens-Henager College
 Bais HaMedrash and Mesivta of Baltimore
 Yeshiva Gedolah Zichron Leyma
 Be'er Yaakov Talmudic Seminary
 Stevens-Henager College
 California College San Diego
 Manthano Christian College
 Yeshiva Gedolah Kesser Torah
 Yeshiva Yesodei Hatorah
 Antioch College
 Morthland College
 Minerva Schools at Keck Graduate Institute
 Trine University-Arizona Regional Campus
 California College San Diego
 Bet Medrash Gadol Ateret Torah
 Yeshiva Gedola Ohr Yisrael
 Yeshiva Sholom Shachna
 Beth Medrash Meor Yitzchok
 California Jazz Conservatory
 Husson University
 Shepherd University
 Yeshivas Maharit D'Satmar
 Beth Medrash of Asbury Park
 Yeshiva Gedolah Shaarei Shmuel
 The Colburn Conservatory of Music
 University of the People

Religious Universities

Amridge University
Birmingham Southern College
Concordia College Alabama
Faulkner University
Huntingdon College
Heritage Christian University
Judson College
Miles College
University of Mobile
Oakwood University
Samford University
Selma University
Spring Hill College
Stillman College
Talladega College
Alaska Bible College
Alaska Pacific University
Sheldon Jackson College
American Indian College Inc
Arizona Christian University
Arkansas Baptist College
Lyon College
Central Baptist College
Crowley's Ridge College
Harding University
Hendrix College
Ouachita Baptist University
University of the Ozarks
Philander Smith College
Williams Baptist College
Azusa Pacific University
Bethany University
Bethesda University
Biola University
California Baptist University
California Lutheran University
California Christian College
Chapman University
Concordia University-Irvine
San Diego Christian College
Fresno Pacific University
Holy Names University

American Jewish University
Life Pacific College
Southern California Seminary
La Sierra University
The Master's University and Seminary
Loyola Marymount University
Marymount California University
Mount Saint Mary's University
Notre Dame de Namur University
Hope International University
Pacific Union College
Patten University
Pepperdine University
Point Loma Nazarene University
University of San Diego
University of San Francisco
William Jessup University
Santa Clara University
Shasta Bible College and Graduate School
Simpson University
Saint Mary's College of California
Vanguard University of Southern California
Thomas Aquinas College
Epic Bible College
Colorado Christian University
Nazarene Bible College
Regis University
Albertus Magnus College
Fairfield University
Holy Apostles College and Seminary
Sacred Heart University
University of Saint Joseph
St Vincent's College
Wesley College
American University
Catholic University of America
Georgetown University
Trinity Washington University
The Baptist College of Florida
Barry University
Bethune-Cookman University
Johnson University Florida
Clearwater Christian College
Eckerd College

Edward Waters College
Adventist University of Health Sciences
Florida Memorial University
Florida Southern College
Hobe Sound Bible College
Luther Rice College & Seminary
Palm Beach Atlantic University
Saint Leo University
Saint John Vianney College Seminary
Spurgeon Baptist Bible College
St Thomas University
Southeastern University
Talmudic College of Florida
Trinity Baptist College
Trinity College of Florida
Warner University
Agnes Scott College
Point University
Clark Atlanta University
Beulah Heights University
Brewton-Parker College
Carver Bible College
Covenant College
Emmanuel College
Emory University
LaGrange College
Morris Brown College
Paine College
Piedmont College
Reinhardt University
Shorter University
Toccoa Falls College
Truett McConnell University
Wesleyan College
Young Harris College
Chaminade University of Honolulu
Boise Bible College
Northwest Nazarene University
Brigham Young University-Idaho
Augustana College
Blackburn College
Concordia University-Chicago
DePaul University
Elmhurst College

Eureka College
Greenville College
Hebrew Theological College
Benedictine University
Illinois College
Judson University
Lewis University
Lincoln Christian University
Loyola University Chicago
MacMurray College
McKendree University
Millikin University
Monmouth College
Moody Bible Institute
North Central College
North Park University
Olivet Nazarene University
Quincy University
Dominican University
University of St Francis
Saint Xavier University
Saint Anthony College of Nursing
Telshe Yeshiva-Chicago
Trinity Christian College
Trinity International University-Illinois
Wheaton College
Anderson University
Bethel College-Indiana
Calumet College of Saint Joseph
Earlham College
University of Evansville
Taylor University Fort Wayne
Franklin College
Goshen College
Grace College and Theological Seminary
Hanover College
Holy Cross College
Huntington University
University of Indianapolis
Manchester University
Marian University
Indiana Wesleyan University-Marion
University of Notre Dame
Oakland City University

University of Saint Francis-Fort Wayne
Saint Josephs College
Saint Mary-of-the-Woods College
Saint Mary's College
Taylor University
Valparaiso University
Briar Cliff University
Buena Vista University
Central College
Clarke University
Coe College
Cornell College
Divine Word College
Dordt College
University of Dubuque
Emmaus Bible College
Faith Baptist Bible College and Theological Seminary
Graceland University-Lamoni
Grand View University
Iowa Wesleyan University
Loras College
Luther College
Mercy College of Health Sciences
Morningside College
Mount Mercy University
Northwestern College
Saint Ambrose University
St Luke's College
Simpson College
Vennard College
Wartburg College
William Penn University
Baker University
Benedictine College
Bethany College
Bethel College-North Newton
Central Baptist Theological Seminary
Central Christian College of Kansas
Donnelly College
Barclay College
Hesston College
Kansas Christian College
Newman University
Kansas Wesleyan University

Manhattan Christian College
McPherson College
MidAmerica Nazarene University
Ottawa University-Ottawa
University of Saint Mary
Southwestern College
Tabor College
Bellarmino University
Brescia University
Campbellsville University
Centre College
Clear Creek Baptist Bible College
University of the Cumberland
Georgetown College
Kentucky Mountain Bible College
Kentucky Wesleyan College
Kentucky Christian University
Lindsey Wilson College
Mid-Continent University
Midway University
University of Pikeville
Saint Catharine College
The Southern Baptist Theological Seminary
Spalding University
Thomas More College
Transylvania University
Union College
Centenary College of Louisiana
Dillard University
Louisiana College
Loyola University New Orleans
New Orleans Baptist Theological Seminary
University of Holy Cross
Our Lady of the Lake College
Saint Joseph Seminary College
Xavier University of Louisiana
Bangor Theological Seminary
Saint Joseph's College of Maine
Washington Adventist University
Loyola University Maryland
Mount St Mary's University
Ner Israel Rabbinical College
Notre Dame of Maryland University
Washington Bible College-Capital Bible Seminary

Anna Maria College
Assumption College
Atlantic Union College
Boston Baptist College
Boston College
Laboure College
Eastern Nazarene College
Emmanuel College
Gordon College
Hellenic College-Holy Cross Greek Orthodox School of Theology
College of the Holy Cross
Marian Court College
Merrimack College
College of Our Lady of the Elms
Regis College
Saint John's Seminary
Stonehill College
Adrian College
Albion College
Alma College
Andrews University
Aquinas College
Calvin College
Concordia University-Ann Arbor
University of Detroit Mercy
Grace Bible College
Cornerstone University
Great Lakes Christian College
Hillsdale College
Hope College
Madonna University
Marygrove College
Rochester College
Olivet College
Kuyper College
Sacred Heart Major Seminary
Saint Mary's College of Ave Maria University
Siena Heights University
Spring Arbor University
Finlandia University
William Tyndale College
Apostolic Bible Institute Inc
Augsburg College
Bethany Lutheran College

Bethel University
Concordia College at Moorhead
Concordia University-Saint Paul
Martin Luther College
Gustavus Adolphus College
Hamline University
Macalester College
Crossroads College
North Central University
University of Northwestern-St Paul
Oak Hills Christian College
Pillsbury Baptist Bible College
College of Saint Benedict
Saint Johns University
Saint Mary's University of Minnesota
St Olaf College
Crown College
The College of Saint Scholastica
University of St Thomas
St Catherine University
Belhaven University
Blue Mountain College
Magnolia Bible College
Millsaps College
Mississippi College
Rust College
Southeastern Baptist College
Tougaloo College
Wesley College
William Carey University
Avila University
Baptist Bible College
Calvary University
Central Christian College of the Bible
Central Bible College
Central Methodist University-College of Liberal Arts and Sciences
Columbia College
Conception Seminary College
Culver-Stockton College
Evangel University
Fontbonne University
Hannibal-LaGrange University
Kenrick Glennon Seminary
Midwestern Baptist Theological Seminary

Missouri Baptist University
Missouri Valley College
Ozark Christian College
College of the Ozarks
Rockhurst University
Saint Louis University
Saint Louis Christian College
Southwest Baptist University
Westminster College
William Woods University
Carroll College
University of Great Falls
Rocky Mountain College
Yellowstone Baptist College
Clarkson College
Concordia University-Nebraska
Creighton University
Dana College
Grace University
Hastings College
Nebraska Methodist College of Nursing & Allied Health
Midland University
Nebraska Christian College of Hope International University
Nebraska Wesleyan University
Summit Christian College
College of Saint Mary
Union College
York College
Northeast Catholic College
Rivier University
Saint Anselm College
Thomas More College of Liberal Arts
Bloomfield College
Caldwell University
Centenary University
Drew University
Felician University
Georgian Court University
Saint Peter's University
Seton Hall University
College of Saint Elizabeth
Canisius College
Concordia College-New York
Fordham University

Hilbert College
Houghton College
Iona College
Jewish Theological Seminary of America
Kehilath Yakov Rabbinical Seminary
Keuka College
Le Moyne College
Manhattan College
Marymount College of Fordham University
Mesivta Torah Vodaath Rabbinical Seminary
Mesivtha Tifereth Jerusalem of America
Mirrer Yeshiva Cent Institute
Molloy College
Mount Saint Mary College
College of Mount Saint Vincent
Niagara University
Nyack College
Davis College
Rabbinical College Bobover Yeshiva Bnei Zion
Rabbinical College of Ch'san Sofer New York
Rabbinical Seminary of Adas Yereim
Rabbinical Seminary of America
Roberts Wesleyan College
St Bonaventure University
Sh'or Yoshuv Rabbinical College
Siena College
Saint John Fisher College
St John's University-New York
Trocaire College
United Talmudical Seminary
Villa Maria College
Wagner College
Yeshiva Shaar Hatorah
Barton College
Barber-Scotia College
Belmont Abbey College
Bennett College
Brevard College
Campbell University
Chowan University
Davidson College
Duke University
Gardner-Webb University
Greensboro College

Guilford College
Heritage Bible College
High Point University
Lees-McRae College
Lenoir-Rhyne University
Livingstone College
Methodist University
Montreat College
University of Mount Olive
North Carolina Wesleyan College
William Peace University
Pfeiffer University
Piedmont International University
Queens University of Charlotte
Mid-Atlantic Christian University
Saint Augustine's University
Salem College
Shaw University
St Andrews University
Southeastern Baptist Theological Seminary
Carolina Christian College
University of Jamestown
University of Mary
Trinity Bible College and Graduate School
Allegheny Wesleyan College
Ashland University
Athenaeum of Ohio
Baldwin Wallace University
Bluffton University
Capital University
Cedarville University
Cincinnati Christian University
Ohio Christian University
Laura and Alvin Siegal College of Judaic Studies
University of Dayton
Defiance College
The University of Findlay
Gods Bible School and College
Good Samaritan College of Nursing and Health Science
Heidelberg University
John Carroll University
Kettering College
Lourdes University
Malone University

Mercy College of Ohio
Mount Carmel College of Nursing
University of Mount Union
Mount Vernon Nazarene University
Mount Saint Joseph University
Muskingum University
Notre Dame College
Ohio Dominican University
Ohio Northern University
Ohio Wesleyan University
Otterbein University
Pontifical College Josephinum
Rabbinical College Telshe
Franciscan University of Steubenville
Ohio Mid-Western College
Tri-State Bible College
Ursuline College
Walsh University
Wilberforce University
Wilmington College
Wittenberg University
Xavier University
Bacone College
Oklahoma Wesleyan University
Southern Nazarene University
Randall University
Oklahoma Christian University
Oklahoma Baptist University
Oklahoma City University
Oral Roberts University
St. Gregory's University
Southwestern Christian University
University of Tulsa
Concordia University-Portland
New Hope Christian College-Eugene
George Fox University
Linfield College-McMinnville Campus
Marylhurst University
Mount Angel Seminary
Northwest Christian University
University of Portland
Warner Pacific College
Corban University
Bryn Athyn College of the New Church

Albright College
Allegheny College
DeSales University
Alvernia University
Clarks Summit University
Arcadia University
Cabrini University
Carlow University
Chestnut Hill College
Duquesne University
Eastern University
Elizabethtown College
Faith Theological Seminary
Gannon University
Geneva College
Grove City College
Gwynedd Mercy University
Holy Family University
Immaculata University
King's College
La Roche College
La Salle University
Lafayette College
Lebanon Valley College
Lycoming College
Marywood University
Mercyhurst University
Messiah College
Misericordia University
Moravian College
Mount Aloysius College
Muhlenberg College
Neumann University
Rosemont College
Saint Francis University
Saint Joseph's University
Saint Vincent College
University of Scranton
Seton Hill University
Saint Charles Borromeo Seminary-Overbrook
Susquehanna University
Talmudical Yeshiva of Philadelphia
Thiel College
University of Valley Forge

Villanova University
Waynesburg University
Westminster College
Wilson College
Yeshivath Beth Moshe
Providence College
Salve Regina University
Northpoint Bible College
Allen University
Anderson University
Charleston Southern University
Benedict College
Southern Wesleyan University
Claflin University
Clinton College
Columbia College
Erskine College
Morris College
Newberry College
North Greenville University
Presbyterian College
Voorhees College
Wofford College
Augustana University
Dakota Wesleyan University
Mount Marty College
Presentation College
University of Sioux Falls
American Baptist College
Aquinas College
Baptist Memorial College of Health Sciences
Belmont University
Bethel University
Bryan College-Dayton
Carson-Newman University
Christian Brothers University
Lipscomb University
Welch College
Freed-Hardeman University
Hiwassee College
Johnson University
King University
Lambuth University
Lane College

Le Moyne-Owen College
Lee University
Martin Methodist College
Maryville College
Milligan College
Rhodes College
Sewanee-The University of the South
Southern Adventist University
Tennessee Wesleyan University
Tennessee Temple University
Trevecca Nazarene University
Tusculum College
Union University
Abilene Christian University
Arlington Baptist College
Austin College
Baptist Missionary Association Theological Seminary
Baylor University
Concordia University-Texas
Dallas Baptist University
Dallas Christian College
University of Dallas
East Texas Baptist University
Hardin-Simmons University
Houston Baptist University
Howard Payne University
Huston-Tillotson University
University of the Incarnate Word
Jarvis Christian College
LeTourneau University
Lubbock Christian University
University of Mary Hardin-Baylor
McMurry University
Our Lady of the Lake University
Paul Quinn College
Saint Edward's University
University of St Thomas
Schreiner University
St. Mary's University
Southern Methodist University
Southwestern Assemblies of God University
Southwestern University
Southwestern Adventist University
Southwestern Baptist Theological Seminary

Southwestern Christian College
Texas Christian University
Texas College
Texas Lutheran University
Texas Wesleyan University
Trinity University
Wayland Baptist University
Wiley College
Brigham Young University-Provo
Brigham Young University-Hawaii
Green Mountain College
Saint Michael's College
College of St Joseph
Averett University
Bluefield College
Bridgewater College
Emory & Henry College
Eastern Mennonite University
Ferrum College
Liberty University
Lynchburg College
Mary Baldwin University
Marymount University
Randolph-Macon College
Randolph College
Bon Secours Memorial College of Nursing
Roanoke College
Saint Pauls College
Shenandoah University
Virginia Intermont College
Virginia University of Lynchburg
Virginia Union University
Virginia Wesleyan College
Gonzaga University
Trinity Lutheran College
Northwest University
Pacific Lutheran University
Puget Sound Christian College
Saint Martin's University
Seattle Pacific University
Seattle University
Walla Walla University
Whitworth University
Alderson Broaddus University

Appalachian Bible College
Bethany College
Davis & Elkins College
Ohio Valley University
West Virginia Wesleyan College
Wheeling Jesuit University
Alverno College
Cardinal Stritch University
Carroll University
Carthage College
Concordia University-Wisconsin
Edgewood College
Lakeland University
Maranatha Baptist University
Marian University
Marquette University
Mount Mary University
Northland International University
Northland College
Saint Norbert College
Silver Lake College of the Holy Family
Viterbo University
Wisconsin Lutheran College
Universidad Adventista de las Antillas
Universidad Central de Bayamon
Pontifical Catholic University of Puerto Rico-Arecibo
Pontifical Catholic University of Puerto Rico-Ponce
Universidad Teologica del Caribe
Universidad del Sagrado Corazon
Pontifical Catholic University of Puerto Rico-Mayaguez
Mid-America Christian University
Unification Theological Seminary
Christian Life College
Montana Bible College
Yeshivah Gedolah Rabbinical College
South Florida Bible College and Theological Seminary
Yeshiva Gedolah Imrei Yosef D'spinka
College of Biblical Studies-Houston
World Mission University
Salem Bible College
Rabbinical College of Ohr Shimon Yisroel
Southern Methodist College
Cascade College
Messenger College

The College of Saint Thomas More
 Beacon College and Graduate School
 Michigan Jewish Institute
 Yeshiva College of the Nations Capital
 International Baptist College and Seminary
 Linfield College- Portland Campus
 Ave Maria College
 Crossroads Bible College
 The King's University
 Pacific Islands University
 New Saint Andrews College
 Pillar College
 Apex School of Theology
 Yeshiva Shaarei Torah of Rockland
 Universidad Pentecostal Mizpa
 Faith International University
 Family of Faith Christian University
 Williamson Christian College
 Baptist University of the Americas
 Beis Medrash Heichal Dovid
 Central Methodist University-College of Graduate and Extended Studies
 Ave Maria University
 Ecclesia College
 Maple Springs Baptist Bible College and Seminary
 Uta Mesivta of Kiryas Joel
 W L Bonner College
 SUM Bible College and Theological Seminary
 Shorter University-College of Adult & Professional Programs
 Huntsville Bible College
 Visible Music College
 Averett University-Non-Traditional Programs
 Southern Catholic College
 Talmudical Seminary of Bobov
 The King's College
 Providence Christian College
 Horizon University
 Pacific Rim Christian University
 Bethel College
 Zaytuna College
 Grace College of Divinity
 Simmons College of Kentucky
 John Paul the Great Catholic University
 Azusa Pacific University College
 Rio Grande Bible Institute

Criswell College
Warner Pacific College Adult Degree Program
Grace Mission University
Mid-South Christian College
Virginia Baptist College
Rabbinical College Ohr Yisroel
Bethlehem College & Seminary
Bethany Global University
Milligan College
Northwest University-College of Adult and Professional Studies
Indiana Wesleyan University-National and Global
Piedmont International University

BIBLIOGRAPHY

- Bettinger, E., Williams, B., et al. (2013). Federal and state financial aid during the great recession. *How the financial crisis and great recession affected higher education*, 235–262.
- Breznitz, S. M., & Clayton, P. A. (2017). *The impact of the 2008-2013 financial crisis on university research output*. Munk School of Global Affairs, University of Toronto.
- Geiger, R. (2010). Impact of the financial crisis on higher education in the united states. *International Higher Education*(59).
- Long, B. T. (2014). The financial crisis and college enrollment: How have students and their families responded? In *How the financial crisis and great recession affected higher education* (pp. 209–233). University of Chicago Press.
- Wolla, S. A. (2014). The rising cost of college: Tuition, financial aid, and price discrimination. *Page One Economics*®.