7 Days to a Smarter College List

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Introduction

The list of colleges you apply to will make the biggest difference in how much you actually end up paying for college. Think about it in the most simplistic terms, your local community college is going to be a lot cheaper than Harvard or Stanford.

The problem is that most people don't create their college list with affordability in mind. And unless you're willing to pay the full cost of college, this can be an expensive mistake.

Even if finances aren't a primary consideration, most people don't do a very good job of creating a college list.

They struggle to come up with colleges to add to the list. Beyond the colleges popular in their local community and those that appear in national rankings, most families aren't familiar with a lot of different schools. And there's a natural reluctance to add a school that you have never heard of to your list.

So most lists are some combination of colleges you already know, some

pulled from the rankings, and a few recommended by family or friends.

And there's the worry that if you add another school, you're going to go over a "limit" of what is an acceptable size. So if you add University X, you feel like you need to drop College Y.

Through this entire process, chances are that you never seriously consider more than 20 or 30 colleges.

Given that there are more 1,500 four-year colleges out there, this means that you've probably missed some amazing opportunities.

This is why I believe that the key to creating a smarter college list is to start with many colleges and narrow the list.

Part of this is psychology. If you believe that there are 5 must have

qualifications for a college to appear on your list, it's only natural to feel like you're somehow "settling" when you ease a restriction to expand your list.

It's also harder than you think to search on specific criteria. Just go and try to search on a preferred size range or test scores at some of the more popular college search websites and see what happens.

So why not start with a big list? Granted, you already know that a certain number of the colleges won't meet all of your qualifications. But you also have to open yourself to other opportunities you may have never considered.

By starting as broad as possible, you have to think about what are the truly minimal requirements to consider a school.

If you're looking for a method that will unequivocally rank one school higher than another, this probably isn't it. The simple reality is that not everything of value can be measured.

If you're looking for a way to expand your college list to include legitimate possibilities you haven't previously considered, this process will work for you.

Day 1

Day 1 Goal

Today you're going to create a student profile that lists basic information you will use to start searching for colleges.

Why

This is information that you'll use to set your general search parameters when looking for colleges. The goal of the profile is to collect in one place the information that you can use to search college data. You may be looking for a college with a martial arts club or a service animal training group. But these type of characteristics aren't going to appear in the majority, if any, of the college search websites and databases.

We're going to start with basic qualifications that determine eligibility for certain colleges. The reality is that with few exceptions, a 3.5 GPA isn't going to get you into Harvard. The same is true of some public schools that have mandated qualifications for students.

You'll also need to list possible limiting factors on the profile. This includes things such as planning to major in Engineering or the Health Professions which require specific accreditations.

Other considerations include the need for Test Optional admissions. Students interested in competing in collegiate athletics will also need to list their most likely ability level in terms of divisions.

Of course, there can be other requirements such as Marching Band or Model UN participation. Given that you generally can't search on these type of characteristics, you can note them now but be prepared to use them to eliminate schools. This means that you should be targeting a larger number of schools with the understanding that you'll have to eliminate some later.

How

The next page shows a sample student profile. You can create your own or download the example in any of the following formats:

PDF
Word Document
Excel Spreadsheet

Don't worry about listing the EFC on the profile for today. We'll be doing that on day two.

Resources

SAT Concordance Table: You need to use the SAT Concordance tables at the College Board to convert the test scores.

Learn More

What is the Common Data Set This is one of the two major data sources used by college search websites and rankings.

College Recruiting: What Athletes Need to Know Before Starting For those considering athletic scholarships, this provides a basic overview to get you started.

Student Profile

Weighted GPA:
Unweighted GPA:
Class Rank:
Legal State Residence (for in-state tuition purposes):

Institutional EFC:
Federal EFC:

Your weighted GPA may be used for your class rank but colleges are reporting unweighted GPAs.

Test Scores

SAT

	Critical Reading	Math	CR & Math
Old Test			
New Test			
ACT Concordance			

ACT

	Composite
ACT	
New SAT Concordance	
Old SAT Concordance	

For the 2016-17 year, students will have to deal with the new and old test scores. Students are likely to have new scores while schools will still be reporting old scores.

Furthermore, since some schools have a majority of students taking one test or the other, it's a good idea to know what your equivalent score would be on the test you didn't take (or report.)

Use the SAT concordance table to convert your test scores to complete the tables. If you took the SAT (or only using your SAT scores) then just complete the top table. If you took the ACT, just complete the bottom table.

Potential Limiting Factors (Engineering, Health Profession, Test Optional, Sports)

?	Factor	List/Explain

You won't be using this information right away but it's good to have. I put a ? for the first column since you could be indicating yes/no, a ranking, or a count. Use it as it makes sense for you.

Day 2

Day 2 Goal

Estimate your Expected Family Contribution (EFC)

Why

Most people don't plan a vacation, buy a house, or go car shopping without a budget. Why would college be any different?

Families need to know how much they'll be expected to pay and this starts by knowing your Expected Family Contribution (EFC). Your EFC is calculated as part of the financial aid application process. When students submit their Free Application for Federal Student Aid (FAFSA), they receive their Student Aid Report (SAR) which lists their EFC.

However, there are ways to estimate you EFC before you actually apply to college. The government's EFC formula for calculating your EFC is public and there are

a number of calculators on the web that will provide EFC estimates.

The problem is that there is a second financial aid application, the PROFILE, that over 200 colleges require for qualifying for financial aid from their institutions. The PROFILE formula isn't public and is administered by the College Board. This means that you must use the College Board's EFC calculator if you are considering any PROFILE schools.

By using the EFC calculator now, you can find out if PROFILE schools are likely to be more or less generous than non-PROFILE schools.

If you use the calculators early enough, they can help identify which financial assets will have the biggest impact on your potential financial aid award. Depending on the asset and time frame, you may be able to move assets to improve your chances for financial aid.

Ultimately, once you know your EFC, you'll know if you should be targeting schools for need-based aid or merit aid. The fact of the matter is that some schools do a better job than others in meeting demonstrated need while other schools are more likely to provide generous merit aid for those with high EFCs.

How

Use the EFC calculator at the College Board. Record your estimated EFC on the student profile.

You'll need to have the following information available to use the calculator:

Adjusted Gross Income (AGI): wages, interest, and dividend income. IRS Form 1040 line 37, 1040A line 21, or 1040EZ line 4.

Earnings from Work: wages, salaries, tips, commissions, and business/farm income. IRS Form 1040 line 7, 12, and 18, and Schedule K box 14, 1040A line 7, or 1040EZ line 1.

Taxable Combat Pay

Untaxed Income: includes child support, retirement payments, health savings, tax-exempt interest income.

Social Security Benefits

Other Income: Earned Income Credit, Child Tax Credit

Education Tax Credits

Taxes Paid: IRS Form 1040 line 56, 1040A line 37, or 1040EZ line 10.

Paid Child Support

Medical/Dental Expenses

Siblings Assets

Home, Business, and Farm Equity

Remember, the calculator is estimating both the federal and institutional EFC. Therefore, it asks for some information such as home equity which is included in the institutional methodology but not the federal methodology.

Resources

List of PROFILE schools (This list changes each year)

Explanation of the FAFSA formula

Why you're looking up your EFC: 5 Reasons to Know Your EFC Before You Even Apply to College

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Learn More

How to become an Independent Student
After getting an EFC estimate, it's only natural for parents to consider other options to improve their student's chances for financial aid. Unfortunately, in most situations declaring the student independent isn't going to be one of them.

Day 3

Day 3 Goal

Create a profile for your state's public flagship university

Why

You're creating the flagship profile because this is going to be your standard for searching and comparing other colleges. The reasons are:

- Even if you haven't saved any money for college, by paying taxes, you have already made some form of a financial commitment to your state public colleges.

- The "flagship" is likely the highest ranked public university in the state. It will have the students with the highest test scores, GPAs, and class rank.

- Given the size of most flagships, it's likely to have just about any major you're considering.

- As the state's flagship university, it should provide the opportunity for respectable employment credentials.

While the flagship is probably the most expensive public university, it will be cheaper than the private college alternatives. **Even with merit aid, those with high EFCs should expect to pay more than the cost of their state flagship to attend a private school.** Therefore, it serves as a yardstick to compare the advantages of a more expensive private education with a lower cost public institution.

Since the flagship is the most expensive public institution in most states, it also serves as a way to compare less expensive but with lessor reputation, public options. Would getting into the honors college at another state school be worth giving up the reputation of the flagship? Will students

actually have a better chance at graduate school if they don't have to compete with students of the same caliber at the state flagship?

In some states, there is one undisputed flagship university. Yet the reality in many states is that there is more than one public institution that competes for the state's top students. There is no reason why you have to pick "the" flagship for your state.

What's important is that you pick a school that is competitive with it. Pick Texas A&M if you don't want to use UT or Mississippi State over Ole Miss. And remember, this

must be a school where you'll qualify for in-state tuition because of residency.

How

You need to collect the following information for your chosen state flagship. Feel free to add any other characteristics that you think are important.

- Full-Time Undergraduates
- % Part Time
- Acceptance Rate
- 4-yr Graduation Rate
- ACT
- SAT CR
- SAT Math
- % Female
- % White
- % Engineering
- Student Expenditures
- Athletic Conference
- Athletic Classification
- Net Price Calculator Link
- Total Price
- Avg Net Price
- Avg Net Price (for selected income category)

You can use the following as templates for your college profile or create your own:

Excel
Word

You can look up the data at CollegeResults.org or CollegeNavigator or purchase the DIY College Search Spreadsheet.

Resources

List of 71 Public Universities to identify potential state flagship.

Learn More

Why You Need to Understand the Difference Between Public and Private Colleges

Day 4

Day 4 Goal

Collect information to profile 3 to 5 other colleges that you already know of

Why

The idea behind creating a smarter college list is to identify characteristics that are important to you and use them to find other colleges with similar characteristics.

The reality is that we are often happy with several choices that share some features but differ in other areas. What we're trying to do now is to figure which features are important and what is an acceptable range.

Then there's also the simple fact that this will help progress you along your learning curve. It's kind of like saying you like blue cars. Once you start looking at them, you realize that some have much better gas mileage than others while certain models will accelerate a lot faster than others.

By looking at colleges you're already somewhat familiar with, you'll start coming across information that you weren't previously aware of. Some of it will change how you think about a college, some of it won't. But this is the process to start learning that the information exists.

When my son was looking for colleges, we knew he was interested in Ancient History. So I started researching a lot of Liberal Arts Colleges' history departments. While doing so, I realized that quite a few of the courses he was interested in were actually in the Classics department. This meant we needed to go back and re-evaluate the colleges we had already reviewed with this new perspective.

How

You need to collect the same information that you did for the state flagship. If you added some characteristics, make sure you include them on this list as well.

- Full-Time Undergraduates
- % Part Time
- Acceptance Rate
- 4-yr Graduation Rate
- ACT
- SAT CR
- SAT Math
- % Female
- % White
- % Engineering
- Student Expenditures
- Athletic Conference
- Athletic Classification
- Net Price Calculator Link
- Total Price
- Avg Net Price
- Avg Net Price (for selected income category)

What if you don't know of 3 to 5 schools? While the easiest way to get more schools than you know what to do with is to ask

someone for their opinion, there are other options.

If you're interested in knowing where most people go (or don't) in your state, go to the ACT or College Board and look up which schools the most people sent their test scores to from you state.

The Education Trust's College Results.org website allows users to enter a school and then see similar colleges based on their algorithm.

The College Board's Big Future has a similar feature. On the left hand side of the college profile you'll see a link to similar colleges based on what other students looked at. CollegeData.com does the same thing with the College Overlaps option on the upper right hand side of the profile.

Resources

College Search Cheat Sheet: A list of over 400 colleges that accept at least 50% of students and have at least a 50% graduation rate.

Colleges that Change Lives: This website is based on Loren Pope's book. You can use

the list without having to buy the book although the book is a very worthwhile read.

Learn More

You can always use one of the various college rankings available to find schools to add to your list. It's easy to do since they are pretty much everywhere.

However, when using rankings, it's essential to look at the methodologies being used. If you want to see why, just compare US News Best College Rankings to the Washington Monthly's—the different focus of the methodologies makes for two very different lists.

If you're going to use the US News Best College Rankings, be sure to read 10 Things You Should Know About the 2017 US News College Rankings.

Day 5

Day 5 Goal

Today you need to accomplish two things. The first is to use the Net Price Calculator for the list of colleges you've created so far. The next is create and rank a list of highs and lows for the different information you collected, including the results of the NPC.

Why

This is still about exploring which features of a college are important to you. And since you will also have your NPC estimate, you will be able to associate them with a real cost.

For example, are you willing to accept a lower graduation rate for a substantially lower estimated net price?

One way to help get at this is by ranking the characteristics. When we were doing this for my son, I rated the characteristics on a scale of 1 to 3. A 1 meant the school met the minimum requirement. I gave a 2 for schools that were "good" and a 3 for those I considered at the top of the list.

I have to admit, my list soon became populated with pluses and minuses along with a good number of .5's. I could have gone back and re-ranked everything on a new scale but that really wasn't the point. My son's

ultimate decision wasn't based on some final score. It was based on the accumulation of enough information that allowed us to add a plus to one school because we knew it excelled in an area compared to another school.

How

Go back to your college profile and add a new column, NPC estimate. Use the college's NPC and enter your estimated net price. Note if it is higher or lower than your estimated EFC.

Create a table of all the characteristics you have collected. Add 3 columns to the table. In the first, assign the characteristic a 1, 2, or 3 based on how important it is to you.

1-Don't Care
2-Care
3-Very Important

For those you rate a 2 or 3, enter in the second column the lowest value for the characteristic among all the schools. In the third column, enter the highest value for the characteristic. You're going to use this information to apply filters when you search for colleges.

For example, if acceptance rates are important, you'll check for the highest and lowest acceptance rates of all the schools you have listed so far. If 27% is the lowest, you enter it into the lowest column and if 85% is the highest, you enter it into the highest column. Assuming that these two schools are acceptable to you, any other school with an acceptance rate that falls in between the high and low is one you should look at.

By having this information in one place, when you start searching for colleges by different characteristics, you'll have some frame of reference. For example, your state flagship's graduation rate and estimate cost can serve as a benchmark when looking for other colleges.

Resources

Make sure you get the most out of Net Price Calculators!

7 Things You Should Know about College Net Price Calculators

See if your colleges are on College Abacus and save time entering information.

Learn More

Finding good colleges would be so much easier if we actually knew what makes a good college. Unfortunately, this isn't something that people have spent a lot of time researching.

While we know what a successful high school looks like, there isn't anywhere near the same amount of research on effective colleges. Until very recently, college success has been something students do, not colleges.

While there isn't much information available, a good place to start is the National Survey of Student Engagement (NSSE). Check out their Students & Parents section for some useful resources to take with you on college visits.

Day 6

Day 6 Goal

Start searching colleges using your requirements.

Notice I didn't say create your first college list. You will be creating your first college list but in doing so you're going to be progressing along your learning curve. This means that the first list of colleges you create probably won't be good enough to meet your needs.

The problem is going to occur when you start applying your requirements. Your requirements are based on the characteristics you rated on Day 5. If you have acceptance rates being the most important, you would apply it first in your search using the high and low numbers to start generating your list of schools.

From a technical standpoint, this is setting your filters in a spreadsheet. The order in which you set your filters can have a

dramatic effect on the number of colleges included on the list.

One of the most limiting filters you can use is excluding colleges with less than 5,000 students. There are over 1,500 four-year colleges with 500 or more full-time undergraduates. If you only look at colleges with more than 5,000 students, you'll have barely 400 schools to work with.

Think about it, at this point you haven't considered geography, academic requirements, financial aid, or graduation rates.

Now if you want to reduce the number of colleges for consideration quickly, this is obviously the way to do it.

But if you really want to expand your list to find the best, affordable options for your family, I suggest you apply filters for size and location last.

As you start applying the filters based on your requirements, you're going find that you have to have adjust some of your numbers. Maybe you'll need to lower the minimum test score to get a better selection of colleges with lower average net prices. Or maybe you decide that a characteristic that you ranked a 2 is actually a 1. This isn't bad. It's just part of learning what is available at what cost.

How

To search for colleges, you're going to need to use one or more of the various college search websites or download the DIY College Search Spreadsheet. Depending on

your preferences, you will find some websites easier to use than others. You'll need to figure out what works for you.

Use your ranking of characteristics to start applying filters to your search. As you try different combinations, you're going to find the ones that are the main limiting factor for you. If you aren't willing to expand the parameters for the factor, you'll need to start thinking about what kind of trade-offs it will mean in terms of other characteristics.

At this point, you should add some more columns to your profiles. I suggest starting with at least 2 new columns. The first you can call "status." Use this column to give a quick thumbs up or down on colleges you come across in your search. One possible ranking could be:

Keep
Maybe
No way

The second column call "alerts." Use this column to enter something that is a concern about the school. It might be geography, cost, acceptance rates, size, etc. Ultimately, you can do this by color coding the values for each school but this is just a quick way to make a note for later reference.

If you aren't limiting your search by geography or size at this point, generating a list of 50 possible colleges is a reasonable size. Remember, this isn't the list of colleges you're going to apply to. Having more schools means you can sort by geography and size and compare their characteristics. This will give you a good sense of how important the different factors are in selecting colleges to actually apply to.

Resources

There are a lot of college search websites to choose from. While a bit dated, I did a review of some of the more popular college search websites at [Comparison of Top 11 College Search Engines](#).

Learn More

If you're interested in having more control over which variables you can search on, you can download much of the data yourself from the [Integrated Postsecondary Education Data System](#) (IPEDS.) This is one of the two major data sources for most college search websites as well as my spreadsheet. I have a simple example on how to do so [here](#).

Day 7

Day 7 Goal

Identify factors that you can use to refine your list.

Why

Ultimately, the data can only take you so far. You'll either find yourself with a list that's too large or one that's too small. If it's too large, you need to find other factors to help you distinguish schools from one another. If the list is too small, you need to be able to identify other schools that may meet your needs but don't show up just doing data searches.

In some ways, we had it easy when we were looking for schools for my son. He wanted to play baseball so this meant it had to have a baseball team. Furthermore, he knew his talent level and that meant it was going to be a D3 school.

Now I realize that most people aren't deciding which colleges to apply to based on athletics. However, athletics can still help you identify schools. Colleges want to play other colleges because they have a similar talent pool and face the same academic requirements when recruiting. Therefore, if there is one college that you know you're interested in, you might also find the other schools in the college's athletic conference also meet your needs.

Another thing to realize is that this is an iterative process. As mentioned before, when I was looking for my son, I learned more about Classics departments and it

became part of the search. There were other things I discovered along the way and starting paying attention to as well.

Some of the colleges we looked at had January terms. These are one month classes held in January. Students take just one class. They allow students to explore a new topic, go into depth for a subject, or meet at unusual times or places. Many are mini-study-abroad opportunities. Some are career building opportunities such as job shadowing or mini-internships off campus. You can actually search for colleges that are on a 4-1-4 schedule.

Students who are interested in specific activities such as Model UN can search to find out what schools participate. If you're considering a major that requires passing a professional exam, you start looking up colleges and their passing rates on the relevant exam.

How

This requires picking some of the colleges that you know you are interested in and doing some research. Visit the website and checkout the class listings and student activities. Look for state or national

organizations for any activity or credential you're interested in.

Once you start finding other factors to use, make room for them on your list. Whether or not you create a scale to rank them is up to you. What is important that you need to compare the new schools you find to those already on your list. Since the new schools weren't on your list, this means that they are likely not to meet some of preliminary minimum or maximum requirements you set on Days 5 and 6.

You need to take the time to research in depth some of the more appealing schools. This will help decide if your initial requirements are still as important or if you need to revise them.

You don't have to revise them at all. You can decide to create a list and just note that you're including some schools as exceptions. Yes, they don't meet all of your basic requirements but you have done enough research to realize that they provide some valuable alternatives that make them worth including.

Resources

Looking for colleges accredited for special programs such as nursing or pharmacy? Try The [Database of Accredited Postsecondary Institutions and Programs](.).

If you're considering a major that requires passing a professional exam, lookup the pass rates for the various colleges. Most professional organizations that require such tests make the passing rates public.

Learn More

For those that are concerned that the colleges on their list don't have high name recognition, read [What Happens to People Who Go To Colleges No One Has Ever Heard Of?](.)

College graduation rates are important! Read [Why YOU Should Care About College Graduation Rates](.) to find out why.

Don't forget, colleges are part of the market place: [How to Pay Less for College: Understand Supply and Demand](.).

And because I know how hard it is to go against the crowd as far as going to a "name brand" college, here's something else to consider: [The Truth About Rejection by Elite Colleges](.).

What's Next?

After Week 1

Research, Research, and More Research

You may have guessed by now that creating your college list will probably take more than 7 days. What you have accomplished the past seven days is to create the "foundation" for the list of colleges you'll ultimately apply to. Realistically, numbers alone won't decide which colleges are on your final list.

But creating this broad list accomplishes two very important things. The first it sets some important guidelines to use when evaluating a college. One of the most critical guidelines should be defining what is affordable for your family. And while the process may not have established an actual ranking of factors in terms of importance, it should have at least made you aware of their significance.

The second thing you accomplish by creating this is list is more psychological, and maybe even more important. By starting with a large number of schools, you create a sense of abundance.

I remember reaching this point with my son and thinking he had so many good schools to choose from. It was a radical mind shift from "will he get in?" to "how will he decide?" This change in perspective can dramatically reduce the stress and anxiety that most families experience as part of the college admissions process.

The key to making this work is to know that there isn't any one perfect choice. However, there are multiple "right" choices. Of course, some may be preferable to others. But as students start their journey to becoming independent adults, this is the perfect time to learn that you don't always get what you want. Chances are you'll be a lot happier with your college choices if you start with a broad slate of possibilities that you narrow rather than searching for schools that can compete with one "dream" college.

I hope you've found this guide useful. You can learn more at DIYCollegeRankings.com. Please email me if you have any questions.

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