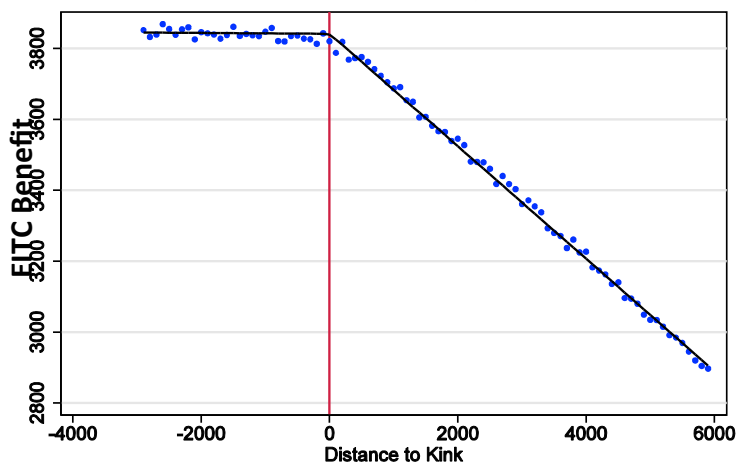# Cash-on-Hand & College Enrollment:
Evidence from Population Tax Data and the Earned Income Tax Credit
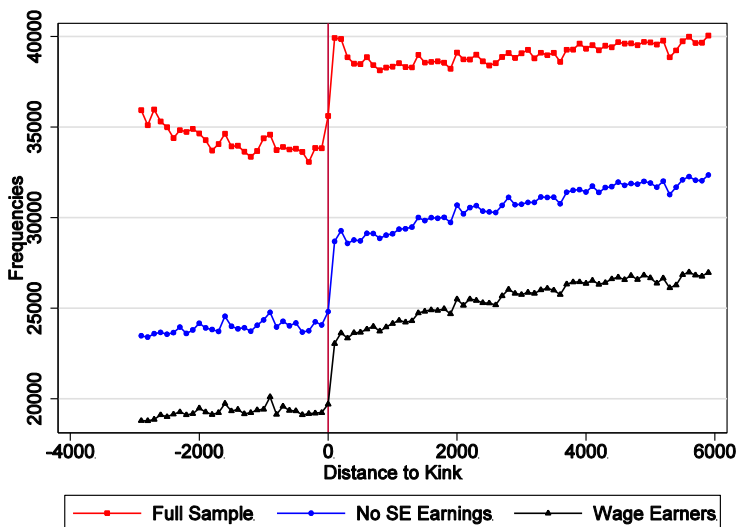## Day Manoli and Nicholas Turner
Online Appendix

Appendix Figure 1. Regression Kink at EITC Kink 2

A. First Stage, Slope Change in EITC Benefits at EITC Kink 2


B. Frequencies at EITC Kink 2

Notes: In Panels A and B, Distance to Kink measures EITC Income relative to EITC Kink 2. EITC income is defined as the income measure used to determine EITC benefits. Following official rules described in IRS Publication 596, EITC Income changes around EITC Kink 2. Specifically, EITC income is equal to earned income when AGI is less than the phase-out threshold, and EITC income is equal to the maximum of earned income and AGI if AGI is above the phase-out threshold. For Panel A, the circles show the mean tax refund within each $100 bin of earnings relative to EITC Kink 2. The solid line shows fitted values within each $100 bin of earnings relative to the kink 2. Panel B plots the number of tax returns for $100 bins around each tax kink 2 point. The red squares are frequencies including the self-employed; the blue circles are frequencies when excluding the self-employed and the black triangles are frequencies for wage earners.
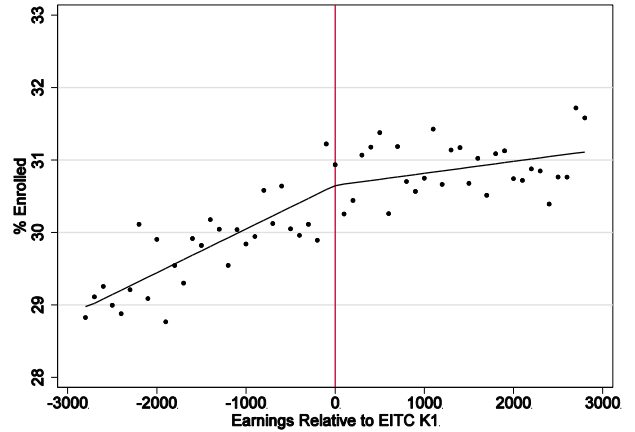
Appendix Figure 2.
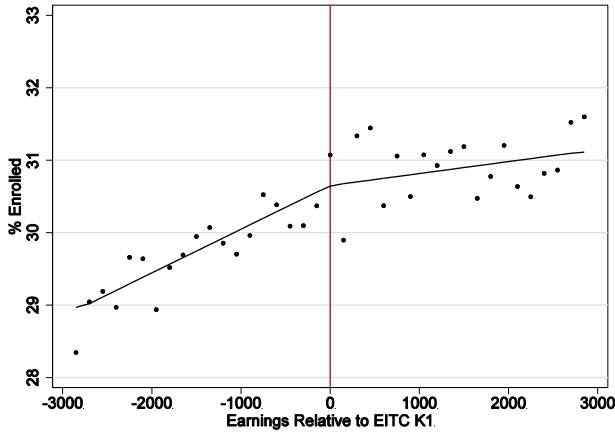# EITC Kink 1 Reduced Form Graphical Evidence with Different Bin Sizes
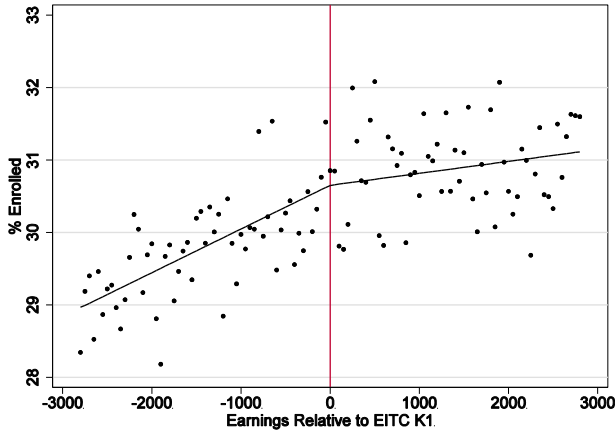
A. $50 Bins

B. $100 Bins

C. $150 Bins

D. $200 Bins

Notes: In all panels, the circles show the mean enrollment rate within each bin of earnings relative to the tax kink point while the solid lines show fitted values within each bin of earnings relative to the kink points. In all cases, fitted values are obtained from regressions using the individual-level data in which an enrollment indicator is regressed on a linear control for earnings relative to the kink point and a dummy for earnings less than the kink point interacted with the linear control.

Appendix Figure 3.
EITC Kink 3 Reduced Form Graphical Evidence with Different Bin Sizes
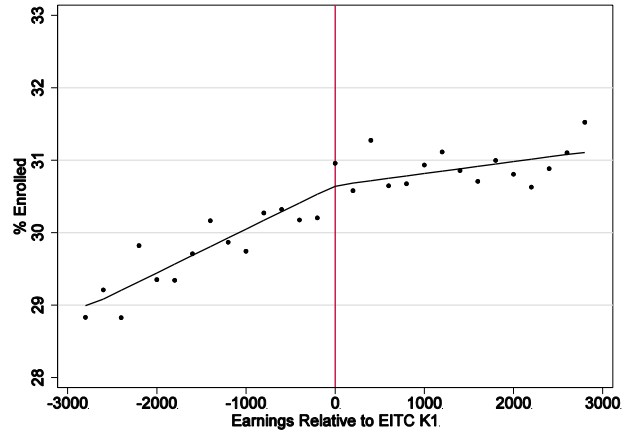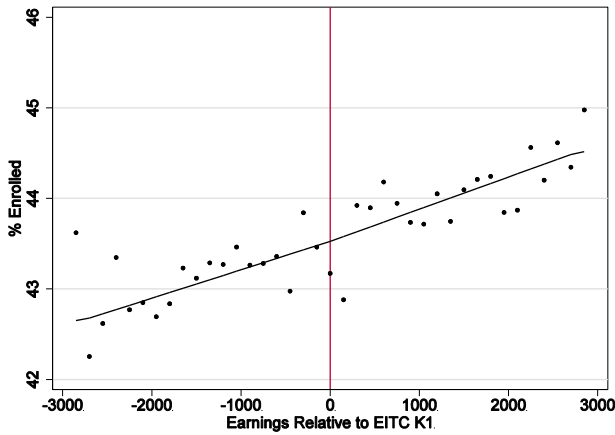
A. $50 Bins

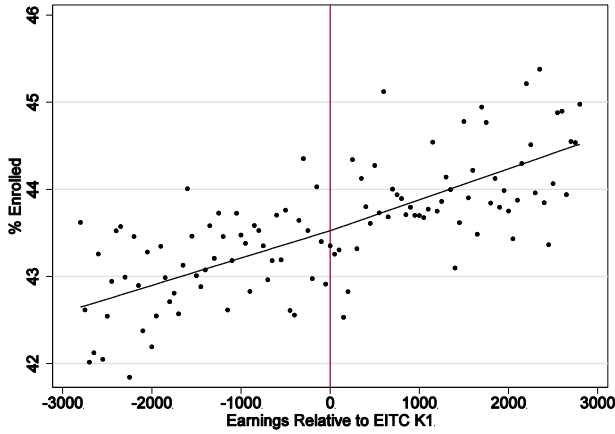## B. $100 Bins

C. $150 Bins

D. $200 Bins

Notes: In all panels, the circles show the mean enrollment rate within each bin of earnings relative to the tax kink point while the solid lines show fitted values within each bin of earnings relative to the kink points. In all cases, fitted values are obtained from regressions using the individual-level data in which an enrollment indicator is regressed on a linear control for earnings relative to the kink point and a dummy for earnings less than the kink point interacted with the linear control.
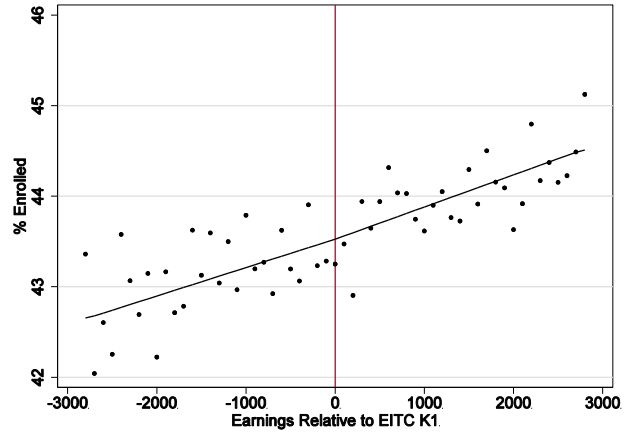
Appendix Figure 4. Federal Student Aid around EITC Kink Points

EITC Kink 1

A. Expected Family Contribution

99th Percentile EFC   Median EFC
25th Percentile EFC

B. Pell Grants

99th Percentile Pell Grant   Median Pell Grant
25th Percentile Pell Gtrant
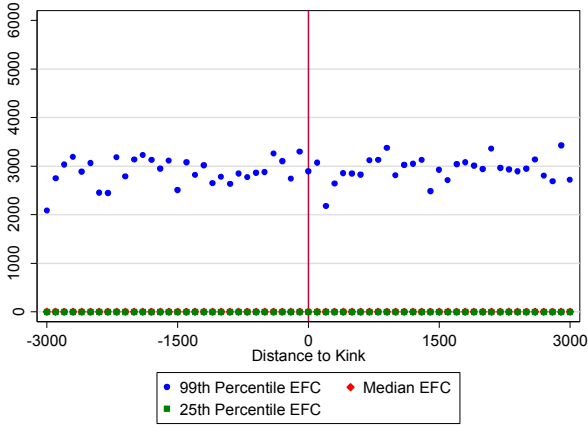
EITC Kink 3

C. Expected Family Contribution

99th Percentile EFC   Median EFC
25th Percentile EFC

D. Pell Grants

99th Percentile Pell Grant   Median Pell Grant
25th Percentile Pell Gtrant
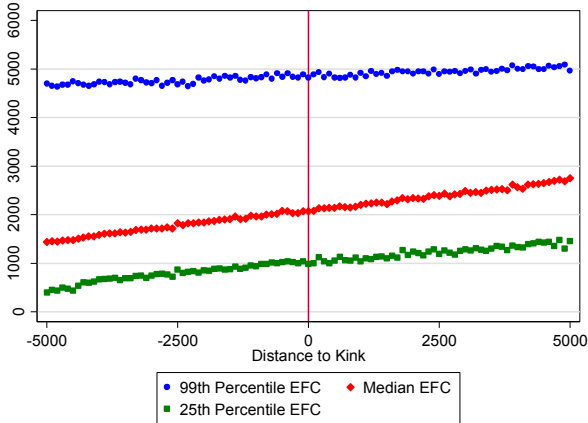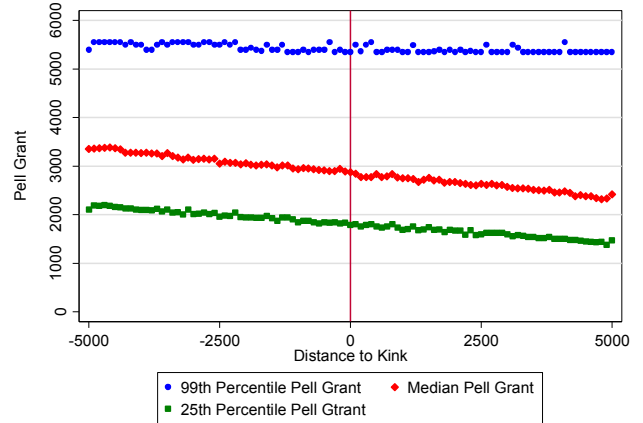
Notes: The plots show Expected Family Contribution (EFC) and Pell Grant amounts for $100 bins of earnings relative to the kink for observations within the analysis samples around each EITC kink point. Percentiles of the amounts are computed within each bin. The EFC and Pell grant amounts are available from administrative data from the United States Department of Education.

Appendix Figure 5. Nonlinear Functions of the Running Variable

A. EITC Kink 1, First Stage
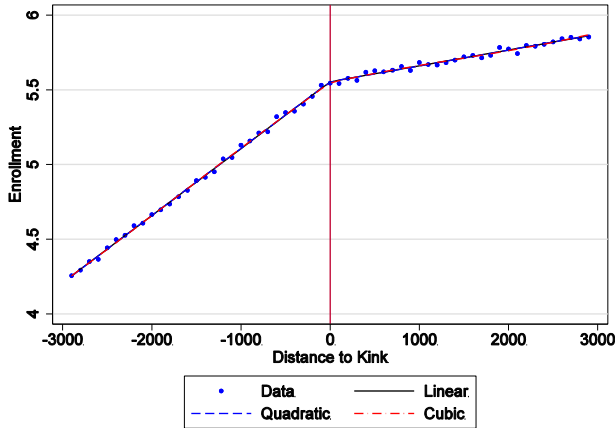
B. EITC Kink 1, Reduced Form
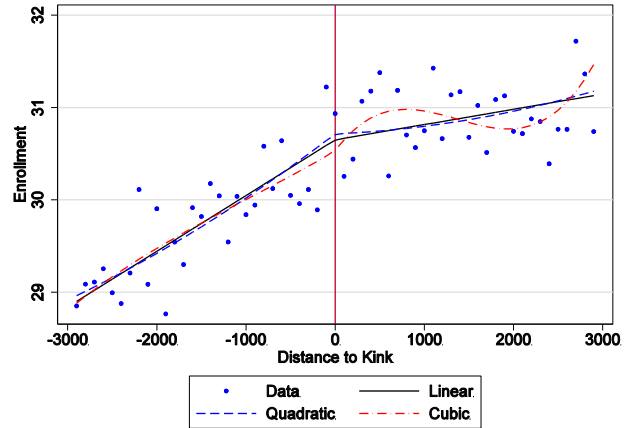
C. EITC Kink 3, First Stage
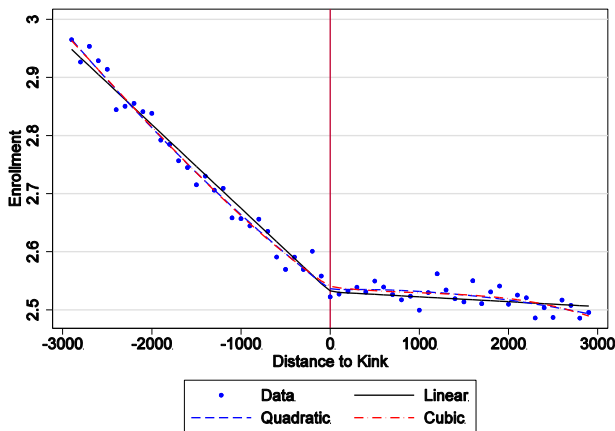
D. EITC Kink 3, Reduced Form
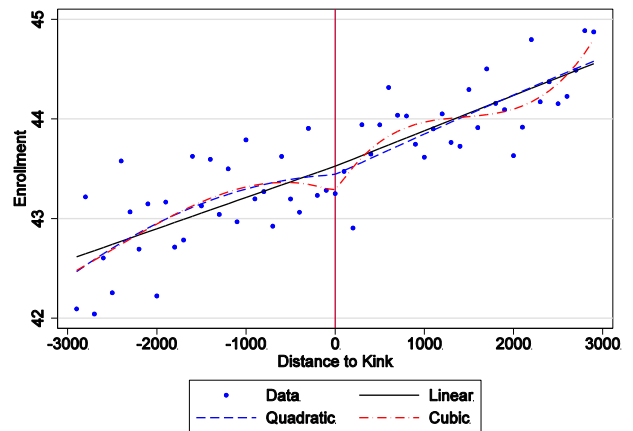
Notes: In all panels, the circles show the mean tax refund or enrollment rate for each $100 bin of earnings relative to the tax kink points. The solid and dashed lines show fitted values for each $100 bin of earnings relative to the kink points. Fitted values are obtained from regressions using the individual-level data in which tax refund or an enrollment indicator is regressed on a polynomial in earnings relative to the kink point and a dummy f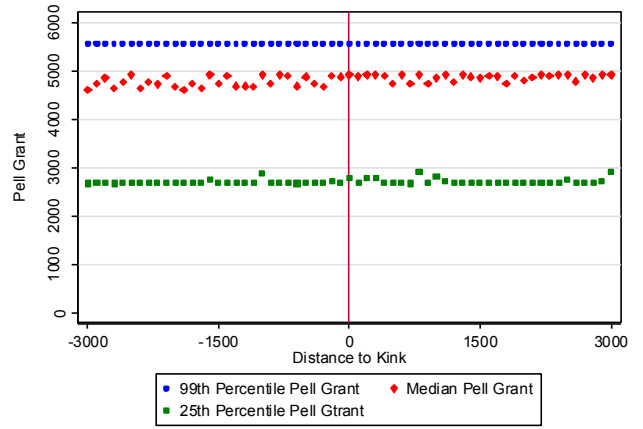or earnings less than the kink point interacted with the polynomial. The polynomial is either linear, quadratic or cubic. $100 bins of earnings relative to the kink points are assigned based on rounding earnings relative to the kink point to the nearest $100 amount.

Appendix Figure 6. Alternative Bandwidths

A. EITC Kink 1, First Stage Estimates
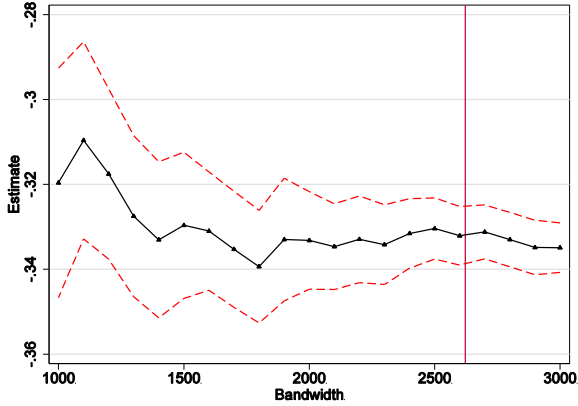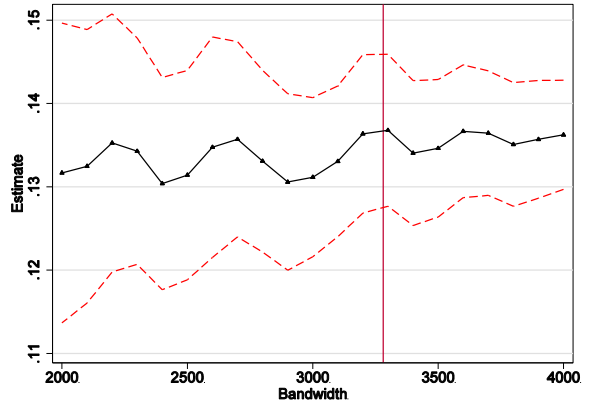
B. EITC Kink 3, First Stage Estimates

C. EITC Kink 1, Reduced Form Estimates
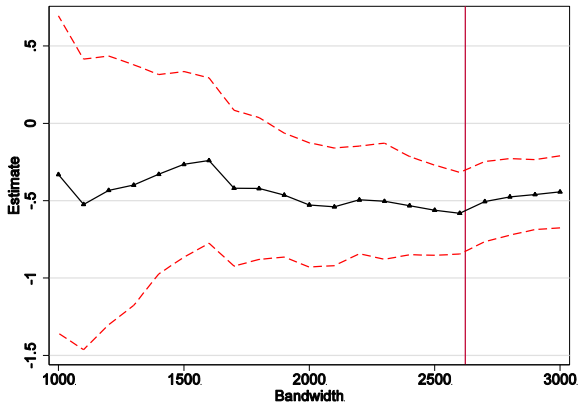
D. EITC Kink 3, Reduced Form Estimates
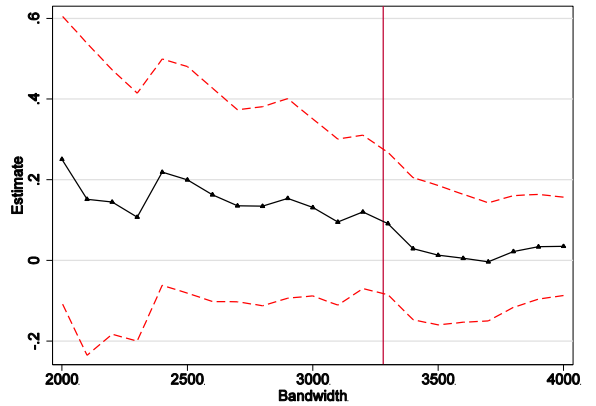
E. EITC Kink 1, RK Estimates
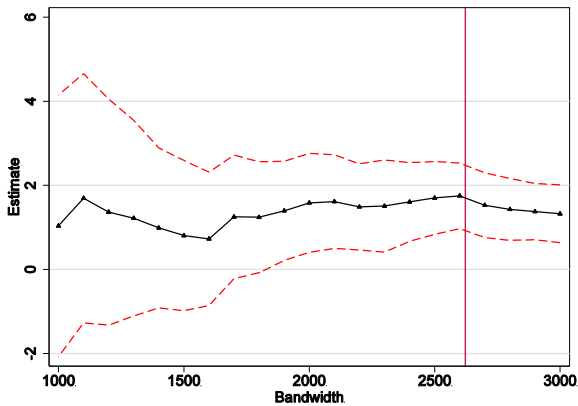
F. EITC Kink 3. RK Estimates
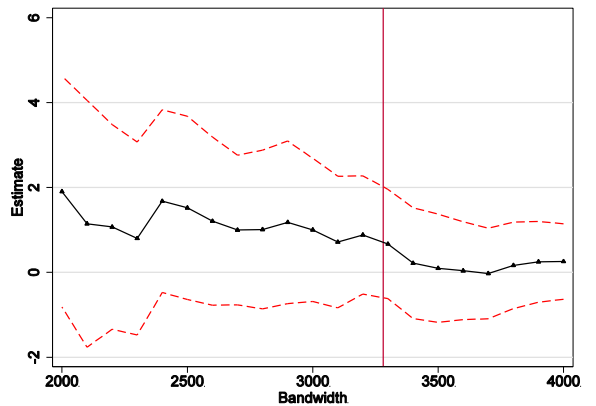
Notes: Each plot shows results from estimating the RKD regression specifications at the specified bandwidths. Each regression includes a linear control in earnings relative to the kink point, an interaction between an indicator for earnings below the kink point and the linear control in earnings relative to the kink, and dummies for senior year, number of children and filing status. The baseline estimates correspond to the values shown at bandwidths of $3000. The black circles show point estimates and the dashed lines show 95% confidence intervals for the point estimates. Each regression is estimated within the bandwidth denoted on the horizontal axis. Vertical lines denote the FG bandwidths. The EITC Kink 1 FG bandwidth is 2622.1208 and the EITC Kink 3 FG bandwidth is 3280.925. The FG bandwidths are calculated following Card et al (2015).

Appendix Figure 7.
Donut Hole Analysis (Exclusion around Kink Point)

A. EITC Kink 1, First Stage Estimates
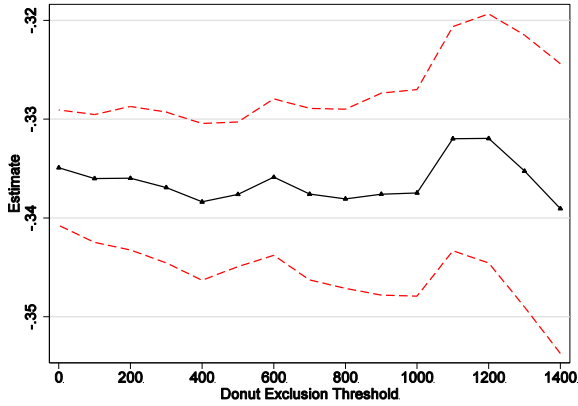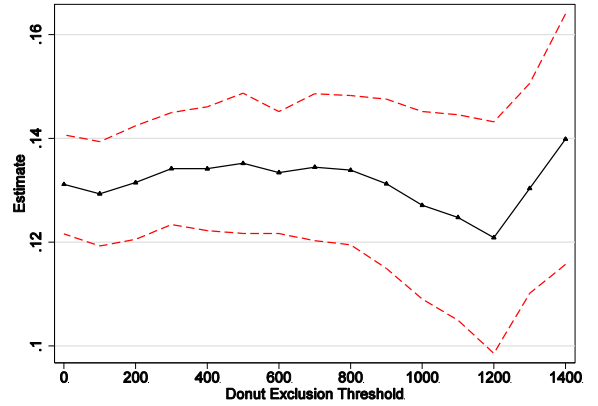
B. EITC Kink 3, First Stage Estimates

C. EITC Kink 1, Reduced Form Estimates
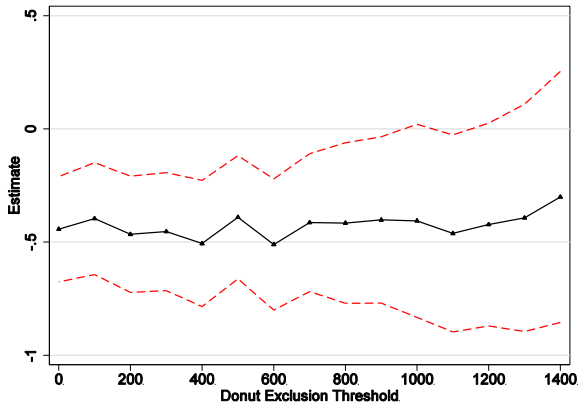
D. EITC Kink 3, Reduced Form Estimates
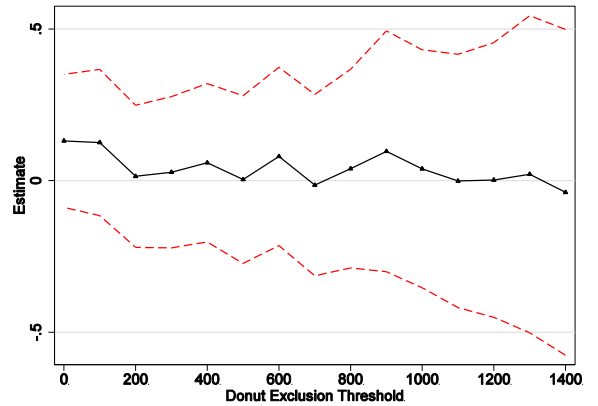
E. EITC Kink 1, RK Estimates
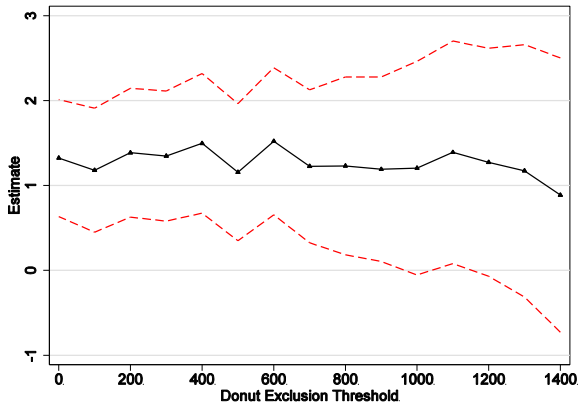
F. EITC Kink 3, RK Estimates
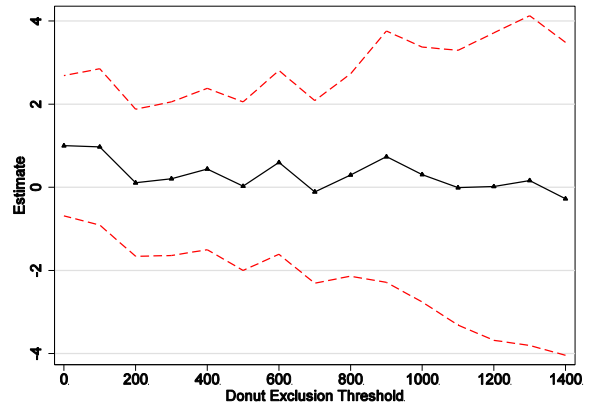
Notes: Each plot shows results from estimating the RKD regression specifications within a $3000 bandwidth around the kink points, but observations with the absolute value of earnings relative to the kink below the donut threshold are excluded when estimating the regressions. The baseline estimates at a $3000 bandwidth with no observations excluded correspond to the values shown at the $0 donut threshold. Each regression includes a linear control in earnings relative to the kink point, an interaction between an indicator for earnings below the kink point and the linear control in earnings relative to the kink, and dummies for senior year, number of children and filing status. The black circles show point estimates and the dashed lines show 95% confidence intervals for the point estimates.

Appendix Figure 8. Placebo Analysis

A. EITC Kink 1, First Stage
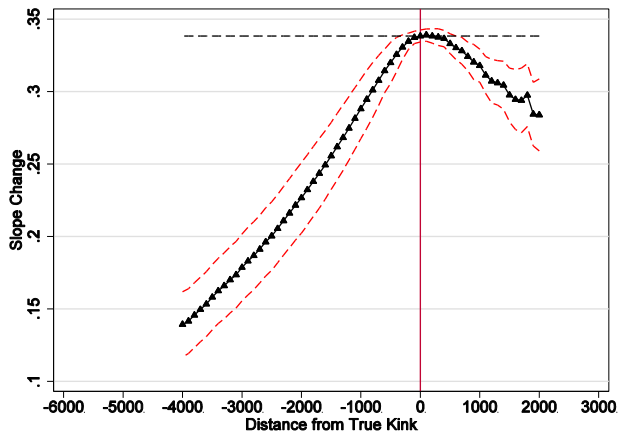
B. EITC Kink 1, Reduced Form
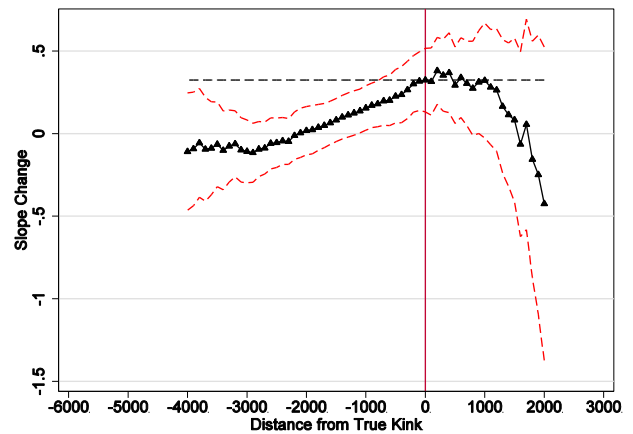
C. EITC Kink 3, First Stage
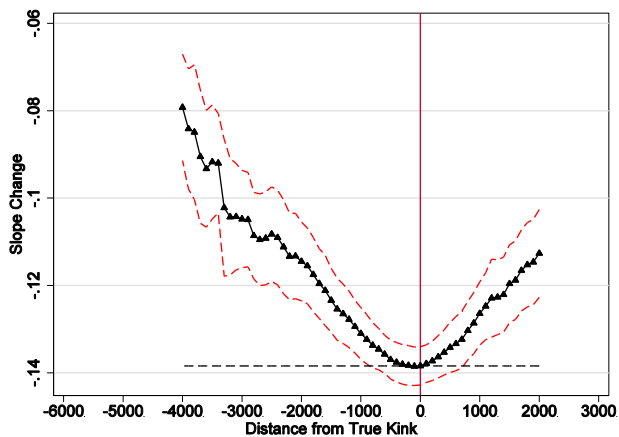
D. EITC Kink 3, Reduced Form
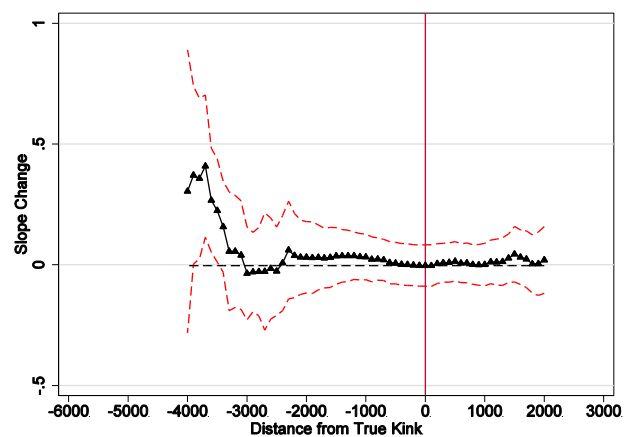
Notes: These figures plot the estimated slope changes when varying the placebo kink points in $100 increments around the true EITC kink points. For each figure, the triangles show the slope change in tax refund and enrollment rate relative to the placebo kink points. The horizontal dotted lines show the estimated slope changes at the true kink point. Fitted slope changes are obtained from regressions using the individual-level data in which tax refund or an enrollment indicator is regressed on a linear control for earnings relative to the placebo kink points, a dummy for earnings less than the placebo kink point and an interaction between the dummy variable and the linear control. Each figure also shows dotted lines for the 95% confidence interval bands around the estimates.

Appendix Figure 9. Enrollment versus Income

A. Sample = [$0, $100,000]
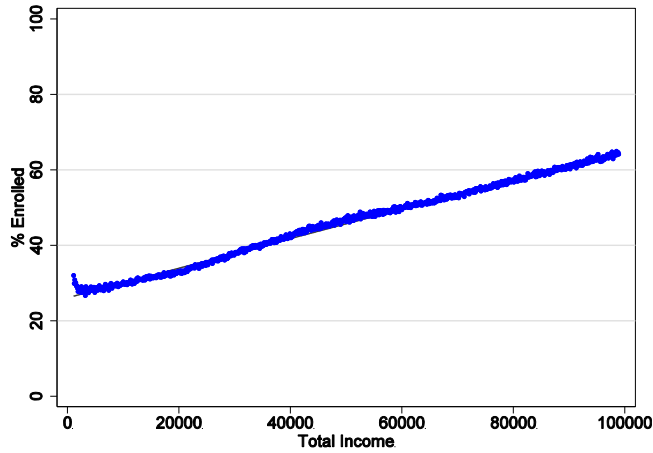
B. EITC Kink 1 Sample
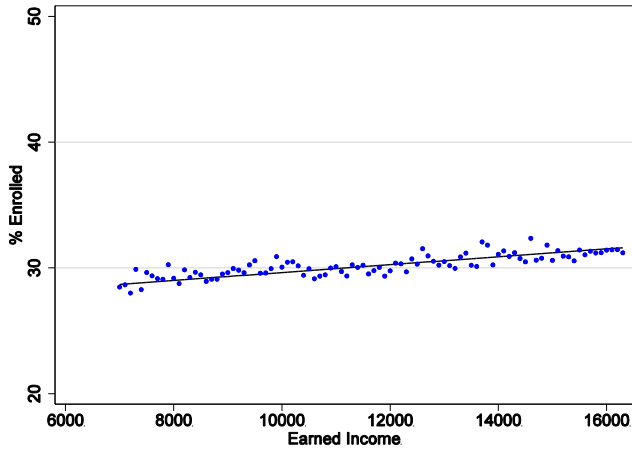
C. EITC Kink 3 Sample
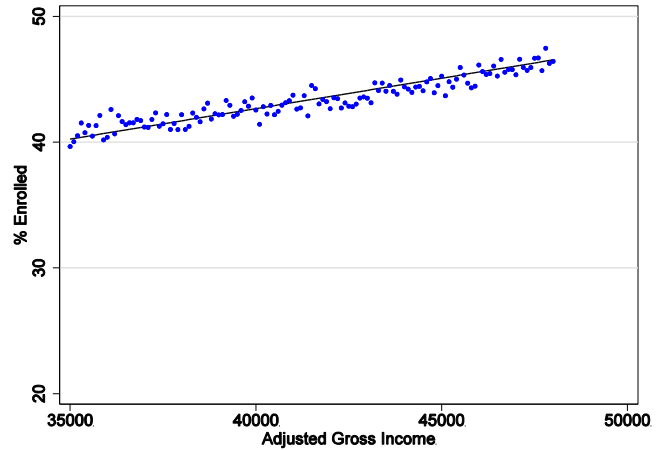
Notes: This plot is based on the full sample of high school seniors from 2001 through 2011 with CPI-adjusted income in the range shown. Enrollment is measured in the year after the high school senior year, and income is measured in the high school senior year. Similar to the EITC Kink 1 and EITC Kink 3 samples, individuals with any self-employment income are excluded from the Full Sample, $0-$100,000. The circles represent mean enrollment for each $100 bins of CPI-adjusted income. The solid line plots mean fitted values within each bin. The fitted values are obtained from regressing an enrollment indicator on a linear control for income. The sample size and estimated slope coefficient are 19245908 and 0.392 for Panel A, 1015643 and 0.314 for Panel B, and 1173833 and 0.484 for Panel C. These slope coefficients reflect the percentage increase in enrollment per $1000 of income.

Appendix Figure 10. RKD Graphical Analysis,
EITC Kink 1 - Junior Year Sample

A. First Stage
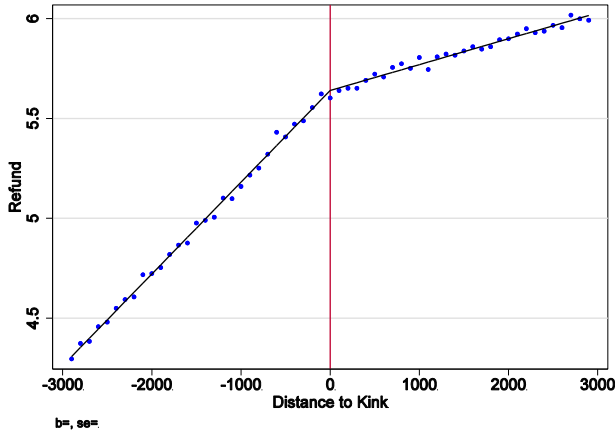
B. Reduced Form

C. Frequencies

All individuals

Excluding taxpayers with self-employment income

Excluding taxpayers with differences between total W-2 wages and total wages reported on Form 1040.
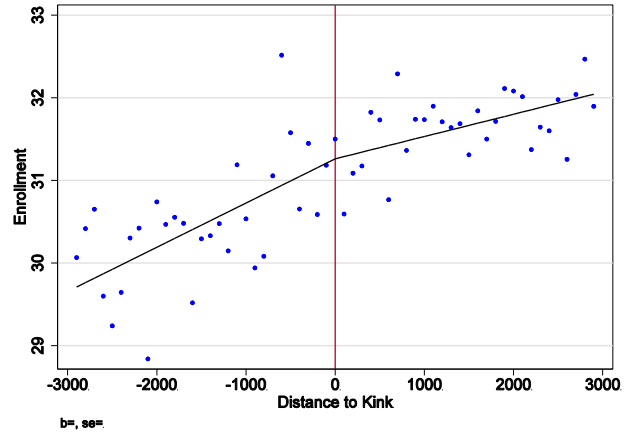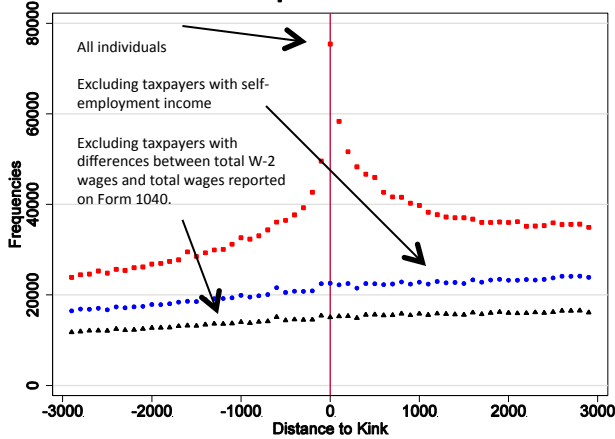
D. Covariate Prediction
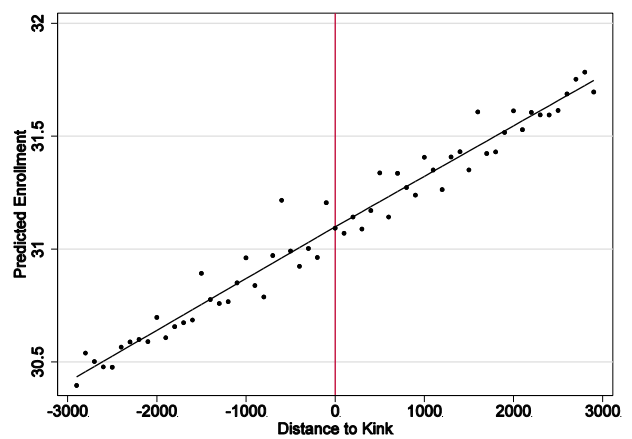
Notes: For Panels A and B, the circles show the mean tax refund and enrollment rate for each $100 bin of earnings relative to the tax kink points, respectively. The solid lines show fitted values for each $100 bin of earnings relative to the kink points. Fitted values are obtained from regressions using the individual-level data in which tax refund or an enrollment indicator is regressed on a linear control for earnings relative to the kink point and a dummy for earnings less than the kink point interacted with the linear control. $100 bins are assigned based on rounding earnings relative to the kink point to the nearest $100 amount. Panel C plots the number of tax returns for $100 bins around each tax kink point. The red squares are frequencies including the self-employed; the blue triangles are frequencies when excluding the self-employed and the black circles are frequencies when excluding individuals with a difference between W2 wages and wages reported on the 1040 form of more than $1000. This difference is attributable to non-third party verified wages. For Panel D, the circles show mean predicted enrollment rates for each $100 bin of earnings relative to the tax kink points. Predicted enrollment is computed by obtaining fitted values from a regression of an enrollment indicator on dummies for calendar year, filing status, and number of dependents and linear controls for earned income in the senior and junior years.

Appendix Figure 11. Take-Up of Federal Student Aid by Income
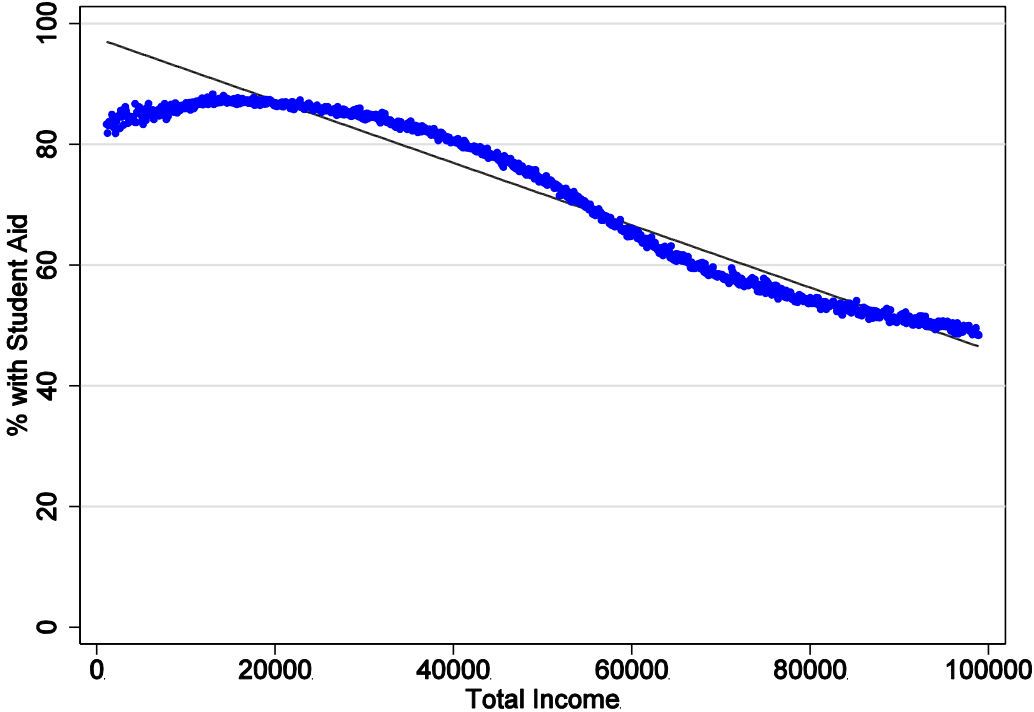
Notes: The plot shows the percentage of enrolled students receiving student aid for $100s bin of Total Income from IRS Form 1040. Receipt of federal student aid is measured using administrative data from the United States Department of Education, and enrollment is measured based on receipt of federal student aid or the presence of a 1098-T tuition statement in administrative tax data.

Appendix Table 1: Tax Kink Points

| Tax Year | EITC Kink 1 | | EITC Phase-Out AGI Threshold | | Child Tax Credit | | |
	1 Child	2+ Children	Married Filing Jointly	Head of Household	kink	Rate	max
2001	$7,140	$10,020	$13,100	$13,100	$10,000	10	$600
2002	$7,370	$10,350	$14,550	$13,550	$10,350	10	$600
2003	$7,490	$10,510	$14,750	$13,750	$10,500	10	$1,000
2004	$7,660	$10,750	$15,050	$14,050	$10,750	15	$1,000
2005	$7,830	$11,000	$16,400	$14,400	$11,000	15	$1,000
2006	$8,080	$11,340	$16,850	$14,850	$11,300	15	$1,000
2007	$8,390	$11,790	$17,400	$15,400	$11,750	15	$1,000
2008	$8,580	$12,060	$18,750	$15,750	$8,500	15	$1,000
2009	$8,950	$12,570	$21,450	$16,450	$3,000	15	$1,000
2010	$8,970	$12,590	$21,500	$16,500	$3,000	15	$1,000
2011	$9,100	$12,780	$21,800	$16,700	$3,000	15	$1,000

Notes: All dollar values are in nominal dollars.

Appendix Table 2: EITC Phase-Out Expansion

Panel A: 1 Child

| | Head of Household | | Married Filing Jointly | |
| | Kink 2 | Kink 3 | Kink 2 | Kink 3 |
Year	Beginning of Phase-Out	Ending of Phase-Out	Beginning of Phase-Out	Ending of Phase-Out
2001	13,090	28,281	13,090	28,281
2002	13,520	29,201	14,520	30,201
2003	13,730	29,666	14,730	30,666
2004	14,040	30,338	15,040	31,338
2005	14,370	31,030	16,370	33,030
2006	14,810	32,001	16,810	34,001
2007	15,390	33,241	17,390	35,241
2008	15,740	33,995	18,740	36,995
2009	16,420	35,463	21,420	40,463
2010	16,450	35,535	21,460	40,545
2011	16,690	36,052	21,770	41,132

Panel B: 2 Children

| | Head of Household | | Married Filing Jointly | |
| | Kink 2 | Kink 3 | Kink 2 | Kink 3 |
Year	Beginning of Phase-Out	Ending of Phase-Out	Beginning of Phase-Out	Ending of Phase-Out
2001	13,090	32,121	13,090	32,121
2002	13,520	33,178	14,520	34,178
2003	13,730	33,692	14,730	34,692
2004	14,040	34,458	15,040	35,458
2005	14,370	35,263	16,370	37,263
2006	14,810	36,348	16,810	38,348
2007	15,390	37,783	17,390	39,783
2008	15,740	38,646	18,740	41,646
2009	16,420	40,295	21,420	45,295
2010	16,450	40,363	21,460	45,373
2011	16,690	40,964	21,770	46,044

Panel C: ≥ 3 Children

| | Head of Household | | Married Filing Jointly | |
| | Kink 2 | Kink 3 | Kink 2 | Kink 3 |
Year	Beginning of Phase-Out	Ending of Phase-Out	Beginning of Phase-Out	Ending of Phase-Out
2001	13,090	32,121	13,090	32,121
2002	13,520	33,178	14,520	34,178
2003	13,730	33,692	14,730	34,692
2004	14,040	34,458	15,040	35,458
2005	14,370	35,263	16,370	37,263
2006	14,810	36,348	16,810	38,348
2007	15,390	37,783	17,390	39,783
2008	15,740	38,646	18,740	41,646
2009	16,420	43,279	21,420	48,279
2010	16,450	43,352	21,460	48,362
2011	16,690	43,998	21,770	49,078

Notes: Technical documentation on EITC program eligiblity and benefit rules are available in IRS Publication 596. Nominal dollar values are listed. Historical EITC parameters are available at www.taxpolicycenter.org/. Beginning in 2002, the phase-out points for married filing jointly taxpayers were higher than the phase-out points for head-of-household filers. Conditional on the number of qualifying children, the differences between the phase-out points for head-of-household and married filing jointly taxpayers is 0 in 2001, $1000 in 2002-2004, $2000 in 2005-2007, $3000 in 2008, $5000 in 2009, $5010 in 2010, $5080 in 2011.

Appendix Table 3: Nonlinearity in the Running Variable

A. EITC Kink 1

	Linear			Quadratic			Cubic		
	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV
Earnings Relative to Kink (kinkdist)	0.440	0.564	-0.0175	0.436	0.707	-0.188	0.447	0.738	1.288
	[0.00170]	[0.0598]	[0.105]	[0.00617]	[0.240]	[0.417]	[0.0144]	[0.597]	[1.064]
Slope Change at Kink (D*kinkdist)	-0.335	-0.443		-0.323	-0.662		-0.332	0.408	
	[0.00298]	[0.119]		[0.0110]	[0.464]		[0.0239]	[1.178]	
Effect of $100 on Enrollment			1.323			2.051			-1.230
			[0.352]			[1.421]			[3.514]
kinkdist^2				-0.000921	0.0519	0.0538	0.0105	0.248	0.261
				[0.00224]	[0.0723]	[0.0729]	[0.0127]	[0.480]	[0.447]
D*kinkdist^2				-0.00216	-0.0297	-0.0253	-0.0168	-1.291	-1.312
				[0.00269]	[0.0909]	[0.0919]	[0.0165]	[0.556]	[0.564]
kinkdist^3							0.00277	0.0630	0.0664
							[0.00293]	[0.107]	[0.0990]
D*kinkdist^3							-0.00186	0.190	0.188
							[0.00437]	[0.200]	[0.192]
N	1015643	1015643	1015643	1015643	1015643	1015643	1015643	1015643	1015643

B. EITC Kink 3

	Linear			Quadratic			Cubic		
	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV
Earnings Relative to Kink (kinkdist)	-0.130	0.354	0.484	-0.122	0.0889	0.574	-0.0949	-0.166	1.422
	[0.00297]	[0.0717]	[0.0508]	[0.00974]	[0.243]	[0.169]	[0.0258]	[0.525]	[0.622]
Slope Change at Kink (D*kinkdist)	0.131	0.131		0.134	0.532		0.0960	1.607	
	[0.00487]	[0.112]		[0.0191]	[0.391]		[0.0510]	[0.826]	
Effect of $100 on Enrollment			1.001			3.966			16.73
			[0.861]			[3.018]			[13.04]
kinkdist^2				0.00341	-0.0949	-0.108	0.0283	-0.232	-0.706
				[0.00338]	[0.0907]	[0.103]	[0.0209]	[0.473]	[1.015]
D*kinkdist^2				-0.00793	0.0577	0.0891	-0.0264	-0.573	-0.131
				[0.00391]	[0.0855]	[0.0998]	[0.0219]	[0.491]	[0.816]
kinkdist^3							0.00575	-0.0222	-0.118
							[0.00469]	[0.113]	[0.227]
D*kinkdist^3							-0.00691	0.202	0.318
							[0.00772]	[0.149]	[0.304]
N	1173833	1173833	1173833	1173833	1173833	1173833	1173833	1173833	1173833

Notes: Each column presents results from a separate regression. For the First Stage, the dependent variable is refunds, and for the reduced form and IV specifications, the dependent variable is an indicator for enrollment. Each regression includes dummy variables for senior year, number of children and filing status. Standarad errors are clustered based on $100 bins of earnings relative to the kink.

Appendix Table 4: EITC K1, Accounting for Nonlinearity in Enrollment-Income Relationship

	A. EITC Kink 1, Polynomials in Earned Income and AGI		
	First Stage	Reduced Form	IV
	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment
Earnings Relative to Kink (kinkdist)	-0.214	0.852	1.140
	[0.00377]	[0.0935]	[0.159]
Slope Change at Kink (D*kinkdist)	-0.402	-0.501	
	[0.00660]	[0.150]	
Effect of $1000 on Enrollment (IV)			1.300
			[0.356]
N	1015643	1015643	1015643

	B. EITC Kink 3, Polynomials in AGI and Total Income		
	First Stage	Reduced Form	IV
	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment
Earnings Relative to Kink (kinkdist)	-0.150	0.345	0.235
	[0.00520]	[0.0977]	[0.104]
Slope Change at Kink (D*kinkdist)	0.136	-0.105	
	[0.00563]	[0.116]	
Effect of $1000 on Enrollment (IV)			-0.754
			[0.826]
N	1173833	1173833	1173833

Notes: Each coefficient is estimated from a separate regression. Each regression includes dummy variables for senior year, number of children and filing status. Standard errors are clustered based on $100 bins of earnings relative to the kink point.

Appendix Table 5: EITC Kink 1, Alternative Clustering for Standard Errors

	First Stage	Reduced Form	IV
	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment
Earnings Relative to Kink [kinkdist]	0.440	0.564	-0.0175
Std Errors clustered based in $100 bins of earnings relative to kink [baseline]	[0.00170]	[0.0598]	[0.105]
No clustering	[0.00156]	[0.0609]	[0.0874]
Std Errors clustered based on year and $100 bins of earned income	[0.0169]	[0.0675]	[0.108]
Std Errors clustered based on year and ZIP-3	[0.00161]	[0.0603]	[0.0883]
Slope Change at Kink [D*kinkdist]	-0.335	-0.443	
Std Errors clustered based in $100 bins of earnings relative to kink [baseline]	[0.00298]	[0.119]	
No clustering	[0.00269]	[0.105]	
Std Errors clustered based on year and $100 bins of earned income	[0.0316]	[0.119]	
Std Errors clustered based on year and ZIP-3	[0.00282]	[0.105]	
Effect of $1000 on Enrollment [IV]			1.323
Std Errors clustered based in $100 bins of earnings relative to kink [baseline]			[0.352]
No clustering			[0.314]
Std Errors clustered based on year and $100 bins of earned income			[0.388]
Std Errors clustered based on year and ZIP-3			[0.314]
N	1015643	1015643	1015643

Notes: Each column is estimated from a separate regression. Each regression includes dummy variables for senior year, number of children and filing status. Standard errors are shown in brackets.

Appendix Table 6: EITC Kink 1, Additional Control Variables and Alternative Sample Restrictions

	Controlling for Year*# Kids*Filing Status Fixed Effects			|earned income - wages | < 5		
	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV
	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment
Earnings Relative to Kink (kinkdist)	0.440	0.556	-0.00410	0.440	0.513	-0.0609
	[0.00172]	[0.0596]	[0.104]	[0.00163]	[0.0630]	[0.110]
Slope Change at Kink (D*kinkdist)	-0.336	-0.428		-0.336	-0.439	
	[0.00299]	[0.118]		[0.00297]	[0.124]	
Effect of $1000 on Enrollment (IV)			1.273			1.304
			[0.350]			[0.367]
N	1015643	1015643	1015643	892206	892206	892206

	Earned Income = Wages			Total Income = AGI		
	First Stage	Reduced Form	IV	First Stage	Reduced Form	IV
	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment	Dep Var = Refund	Dep Var = Enrollment	Dep Var = Enrollment
Earnings Relative to Kink (kinkdist)	0.442	0.507	-0.206	0.440	0.538	-0.00542
	[0.00262]	[0.116]	[0.192]	[0.00173]	[0.0594]	[0.104]
Slope Change at Kink (D*kinkdist)	-0.337	-0.544		-0.335	-0.414	
	[0.00461]	[0.221]		[0.00302]	[0.118]	
Effect of $1000 on Enrollment (IV)			1.614			1.236
			[0.649]			[0.348]
N	407911	407911	407911	982707	982707	982707

Notes: Each coefficient is estimated from a separate regression. Each regression includes dummy variables for senior year, number of children and filing status. Standard errors are clustered based on $100 bins of earnings relative to the kink point.

Appendix Table 7: Geographic Heterogeneity
Dependent Variable = Enroll

	County-Enrollment Quintiles				
	(1)	(2)	(3)	(4)	(5)
Average County Enrollment Rate	27.93	37.70	44.04	50.42	60.39
EITC K1 Sample, Regression Kink Estimates					
Mean Enrollment (Percentage)	27.84	28.21	30.06	30.62	36.26
Slope Change in Tax at Kink	-0.338	-0.336	-0.341	-0.330	-0.327
(First Stage)	[0.00638]	[0.00610]	[0.00528]	[0.00562]	[0.00789]
Slope Change in Enroll at Kink	-0.198	-0.210	-0.627	-0.198	-0.879
(Reduced Form)	[0.253]	[0.240]	[0.170]	[0.286]	[0.286]
Effect of $1000 on Enroll (IV)	0.588	0.625	1.838	0.599	2.688
	[0.742]	[0.711]	[0.500]	[0.861]	[0.863]
N	166659	207359	249544	208085	161233

Notes: Within each year, county enrollment quintiles are computed by categorizing counties into the top 20% of enrollment rates, the next 20%, etc. down to the lowest 20% of enrollment rates). The first row presents the average county-level enrollment rates for counties in each quintile. The regression kink slope changes are then estimated using the EITC Kink 1 high school seniors who reside in these quintiles.

Appendix Table 8: Heterogeneity by Average AGI
Sample: HS Senior Year Cohorts 2005-2011, No Self-Employment Income in 4 Years Prior to HS Senior Year

	Full Sample	Avg AGI Quintile	
		Lowest 4 Quintiles	Highest Quintile
Average AGI over 4 Prior Years		16212.22	50259.25
Average AGI in Senior Year		12509.82	12515.40
EITC K1 Sample, Regression Kink Estimates			
Mean Enroll (Percent)	31.79	30.35	39.01
Slope Change in Tax at Kink	-0.343	-0.345	-0.337
(First Stage)	[0.00403]	[0.00403]	[0.0101]
Slope Change in Enroll at Kink	-0.263	-0.389	0.225
(Reduced Form)	[0.205]	[0.239]	[0.333]
Effect of $1000 on Enroll (IV)	0.767	1.127	-0.668
	[0.595]	[0.689]	[0.977]
N	536413	447137	89276

Notes: This table presents results based on average AGI in the 4 years prior to the high school senior year. The sample is restricted to high school senior cohorts in 2005 through 2011 who do not have any self-employment income in any of the 4 years prior to the high school senior year. Quintiles of average AGI are computed within groups based on the high school senior year and the number of qualifying children. High school seniors who were not claimed as dependents in a year prior to the high school senior year have missing prior AGI, and these observations are included in the lowest 4 quintiles sample.

Appendix Table 9: Non-Application by Income

Total Income	Reason for not applying for federal student aid				
	Did not want to take on debt	Forms were too much work	No information on how to apply	No Need	Thought Ineligible
All Income Groups	**40**	**19**	**23**	**51**	**61**
0 to 10,000	41	22	28	41	58
10,001 to 20,000	42	21	29	46	59
20,001 to 30,000	45	19	27	37	62
30,001 to 40,000	43	21	24	41	60
40,001 to 50,000	43	21	28	41	60
50,001 to75,000	42	20	24	48	62
75,001 to 100,000	39	18	23	55	61
100,001 to 125,000	37	17	16	64	60
125,001 to 150,000	35	12	12	68	63
Greater than 150,001	33	15	15	70	63

Source: Data is from U.S. Department of Education, National Center for Education Statistics, 2007-2008 National Postsecondary Student Aid Study.

Appendix Table 10: Tuition and Fees minus All Grants, 2000-2012

Type of Institution	Year	$0	$1 - 500	$501 - 1,500	$1,501 - 3,000	$3,001 - 5,000	$5,001 or more
Public 4-year	1999-00	24.4	4.5	8.6	22.8	25.3	14.4
	2003-04	26.0	3.6	6.3	13.6	24.5	26.0
	2007-08	28.3	2.8	5.5	7.6	16.0	39.8
	2011-12	30.5	2.5	4.8	7.0	9.1	46.1
Private not-for-profit 4-year	1999-00	12.0	2.1	3.8	7.2	10.9	64.0
	2003-04	9.8	1.6	3.7	5.9	8.2	70.9
	2007-08	9.9	1.6	2.0	3.1	6.0	77.3
	2011-12	14.5	1.0	2.4	2.6	6.0	73.4
Public 2-year	1999-00	29.9	16.8	25.3	22.8	3.5	1.746 !
	2003-04	31.4	8.6	22.5	25.8	9.2	2.5
	2007-08	36.1	5.5	18.2	24.8	13.6	1.8
	2011-12	48.7	4.9	11.9	15.3	15.4	3.7
Private for-profit	1999-00	3.977 !	3.950 !	2.819 !	10.6	14.1	64.5
	2003-04	5.3	0.635 !!	2.932 !	3.6	13.1	74.4
	2007-08	3.402 !	1.646 !	2.8	4.5	7.7	79.9
	2011-12	2.4	0.403 !!	1.3	2.630 !	3.4	89.8

Notes: The above table is created using NPSAS data and the PowerStats tool by NCES. The NPSAS data sample size was 95,000 for 2011-12; 113,500 for 2007-08; 79,900 for 2003-04; and 50,000 for 1999-2000. The subsample used in this table includes individuals between ages 18-20, who are full-time/full-year students. The rows show different type of institutions and the columns show different cost intervals for tuition minus all grants.

! Interpret data with caution. Estimate is unstable because the standard error represents more than 30 percent of the estimate.

!! Interpret data with caution. Estimate is unstable because the standard error represents more than 50 percent of the estimate.

Source: U.S. Department of Education, National Center for Education Statistics, National Postsecondary Student Aid Study (NPSAS). PowerStats Tool available at http://nces.ed.gov/datalab/powerstats/default.aspx