The Power of Certainty: Experimental Evidence on the Effective Design of Free Tuition Programs ONLINE APPENDIX

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Appendix A. Intervention Materials

Exhibit 1 HAIL Student Letter

September 11, 2019

</First_Name>> <<Last_Name>>

</Person_Address1>>

</Person_Address2>>

</Person_City>>, <<Person_State>> <<Person_Postal>>

Dear <<First Name>>.

As you are thinking about life after your senior year, we hope you are considering and will apply to the University of Michigan. You can put your incredible talents to work here in Ann Arbor – relatively close to home – where you will be surrounded by professors and resources to help you during your journey.

We believe you to be an academically excellent student who has worked hard for your achievements. If you apply to U-M and are admitted for the fall 2020 term, we will reward your hard work with the **HAIL Scholarship**, which covers the full cost of your in-state tuition for four years of study at our Ann Arbor campus. That's an approximate \$66,000 value to you and your family.

Additionally, after a review of your financial aid applications, you will likely be eligible for additional aid to cover costs of housing, meals, textbooks, and other expenses.

The University of Michigan is an outstanding advantage for families in our state. Among all Michigan colleges, U-M students are the most likely to earn their degree, with 92% graduating in six years. When they do, they join a global base of more than 580,000 alumni who are eager to help them make connections and advance in their careers. Importantly, students who hold a U-M bachelor's degree earn 22% more annually than the national median, or \$61,099, within five years after graduation. And 10 years after graduation that number rises to more than \$85,000.

<<First_Name>>, please take a look at the enclosed materials and discuss this outstanding offer with your family. We look forward to receiving your application, with the fee waived, preferably by our Early Action deadline of November 1.

Similarly, please begin submitting your financial aid documents as of Oct. 1, when the FAFSA and CSS Profile become available. You do not need to wait until your application is complete to submit these documents. More information about applications to the university and for financial aid can be found at admissions.umich.edu.

Additionally, you may reach out with admissions questions to Dustin Castro in the Office of Undergraduate Admissions at 734-615-4008 or dcastro@umich.edu; or with financial aid questions to Raquel Arevalo in our Office of Financial Aid at 734-763-6600 or arevalor@umich.edu.

Go Blue!

Dr. Mark Schlissel President

Exhibit 2

Go Blue Encouragement Student Letter

September 11, 2019

<<First_Name>> <<Last_Name>>
</Person_Address1>>
</Person_Address2>>
</Person_City>>, <<Person_State>> <<Person_Postal>>

Dear <<First_Name>>,

As you are thinking about life after your senior year, we hope you are considering and will apply to the University of Michigan. You can put your incredible talents to work here in Ann Arbor – relatively close to home – where you will be surrounded by professors and resources to help you during your journey.

We believe you to be an academically excellent student who has worked hard for your achievements. That's why we hope you are planning to apply to the University of Michigan. Furthermore, our **Go Blue Guarantee** can help you with your college costs, as it covers the full cost of in-state tuition for in-state students who are admitted to the Ann Arbor campus and whose families earn incomes of \$65,000 or less, with \$50,000 or less in assets. If your family earns more, you can still Go Blue; we provide tuition support for families with incomes up to \$180,000.

The University of Michigan is an outstanding advantage for families in our state. Among all Michigan colleges, U-M students are the most likely to earn their degree, with 92% graduating in six years. When they do, they join a global base of more than 580,000 alumni who are eager to help them make connections and advance in their careers. Importantly, students who hold a U-M bachelor's degree earn 22% more annually than the national median, or \$61,099, within five years after graduation. And 10 years after graduation that number rises to more than \$85,000.

<<First_Name>>, please take a look at the enclosed materials and discuss this outstanding offer with your family. We look forward to receiving your application, with the fee waived, preferably by our Early Action deadline of November 1.

Similarly, please begin submitting your financial aid documents as of Oct. 1, when the FAFSA and CSS Profile become available. You do not need to wait until your application is complete to submit these documents, and may receive additional aid to cover costs of housing, meals, textbooks, and other expenses. More information about applications to the university and for financial aid can be found at admissions.umich.edu.

Additionally, you may reach out with admissions questions to Dustin Castro in the Office of Undergraduate Admissions at 734-615-4008 or dcastro@umich.edu; or with financial aid questions to Jim Eddy in our Office of Financial Aid at 734-763-8424 or ofa-go.blue.guarantee@umich.edu.

Go Blue!

Dr. Mark Schlissel President

Exhibit 3
HAIL Foldout (first page)



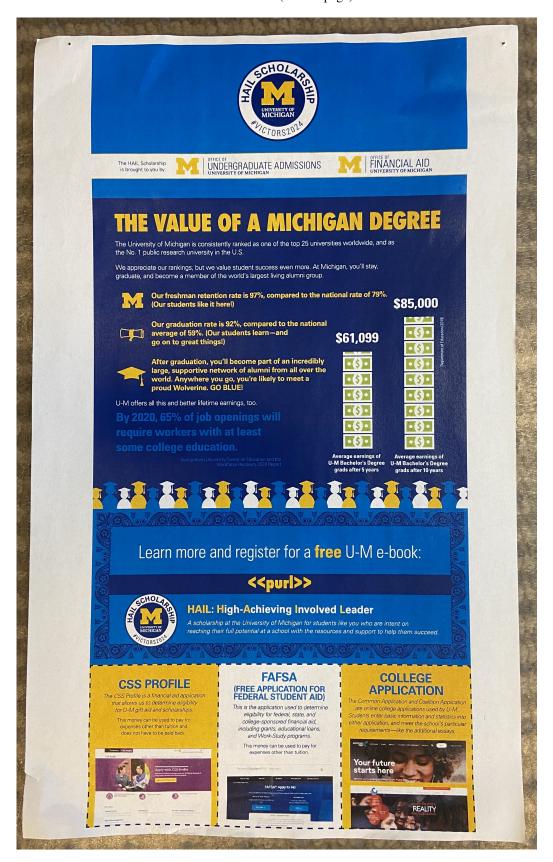
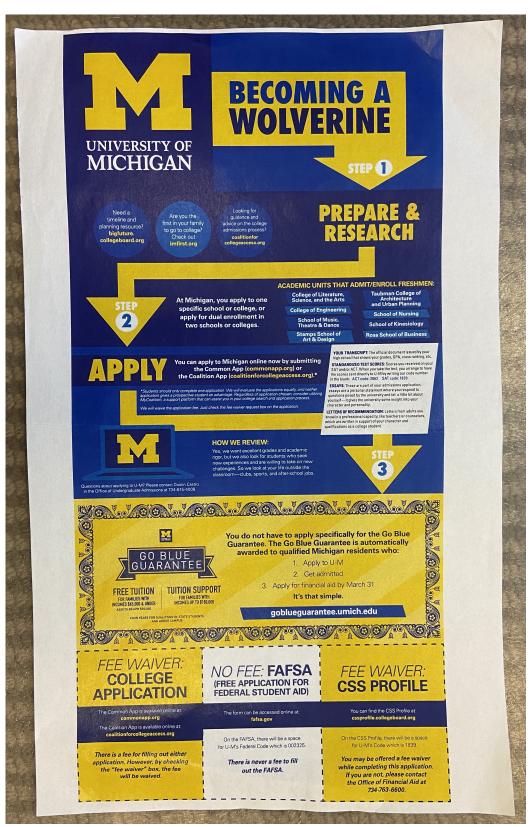
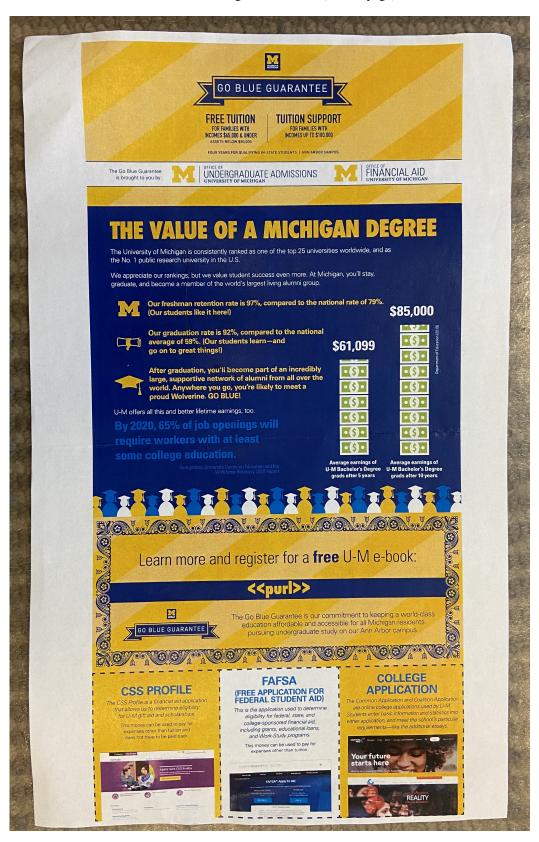


Exhibit 4
Go Blue Encouragement Foldout (first page)





Appendix B. Appendix Tables and Figures

Appendix Table 1School-Level Balance

Characteristic	(1) Control	(2) HAIL	(3) GB Encour.	(1) vs. (2) P-value	(1) vs. (3) P-value	(2) vs. (3) P-value	Joint F-test P-value
Pred. prob. of highly selective college attendance	0.13	0.13	0.13	0.81	0.58	0.43	0.71
	(0.13)	(0.12)	(0.12)				
School in UP	0.15	0.18	0.15	0.52	1.00	0.52	0.76
	(0.36)	(0.38)	(0.36)				
Town/rural school	0.53	0.53	0.52	1.00	0.78	0.77	0.95
	(0.50)	(0.50)	(0.50)				
Suburban school	0.35	0.35	0.36	1.00	0.78	0.77	0.95
	(0.48)	(0.48)	(0.48)				
Distance of school from UM (miles)	98.9	104.1	97.5	0.55	0.85	0.39	0.68
	(86.74)	(86.65)	(75.65)				
UM application rate of school, class of 2015	0.07	0.07	0.06	0.89	0.60	0.56	0.81
	(0.08)	(0.10)	(0.09)				
Average ACT score of school, class of 2015	19.96	19.92	19.89	0.85	0.74	0.92	0.94
-	(1.85)	(2.06)	(2.07)				
Proportion of sample students with A or A+ GPA	0.86	0.87	0.84	0.74	0.47	0.30	0.56
	(0.24)	(0.22)	(0.26)				
Proportion of sample students with A-, B+, or B GPA	0.14	0.13	0.16	0.68	0.52	0.29	0.57
*	(0.24)	(0.22)	(0.26)				
Average SAT of sample students	1260	1264	1262	0.55	0.86	0.65	0.83
	(71.14)	(72.77)	(61.83)				
Proportion female	0.56	0.55	0.57	0.71	0.87	0.59	0.86
1	(0.35)	(0.36)	(0.34)				
Proportion under-represented minority	0.17	0.15	0.18	0.59	0.63	0.31	0.59
	(0.28)	(0.27)	(0.29)				
Proportion eligible for free lunch	0.80	0.81	0.79	0.70	0.71	0.43	0.74
	(0.28)	(0.25)	(0.28)				
Average number of sample students	3.8	3.7	3.7	0.79	0.76	0.96	0.95
	(3.50)	(3.19)	(3.51)				
Overall F-test p-value				1.00	1.00	0.93	
Number of schools	159	159	159	318	318	318	477
Number of students	610	595	591	1,205	1,201	1,186	1,796

Notes: All analyses conducted at the school level. P-values for each pair of treatment arms are from a t-test of the coefficient on treatment status from a regression of the characteristic on treatment and strata dummies. The joint F-test p-value for each characteristic is from a joint significance test of the coefficients on treatment dummies from a regression of the characteristic on treatment and strata dummies, run on all treatment arms. For each pair of treatment arms, the overall F-test p-value is from a joint significance test predicting treatment based on the characteristics listed here, excluding the summary index, as well as strata dummies. Standard deviations in parentheses. All regressions use robust standard errors. We rerandomized to achieve balance within region on all listed school characteristics, except the summary index and the proportion eligible for free lunch. Summary index calculated from parameters of an OLS regression estimating the relationship between observable characteristics and a binary indicator for attending a college as competitive as the University of Michigan. "Under-represented minority" includes all students who are Black, Hispanic, American Indian, or Native Hawaiian or Pacific Islander.

Source: Michigan Department of Education (2022b), University of Michigan Office of Enrollment Management (2022).

Appendix Table 2
Applicant Characteristics by Treatment Arm

Characteristic	Control	HAIL	GB Encour.	Control vs. HAIL P-value	Control vs. GBE P-value	HAIL vs. GBE P-value
Pred. prob. of highly selective college attendance	0.23	0.16	0.19	0.00	0.05	0.29
School in UP	0.07	0.14	0.07	0.07	0.77	0.10
Town/rural school	0.31	0.37	0.38	0.55	0.16	0.38
Suburban school	0.44	0.43	0.34	0.31	0.02	0.33
Distance of school from UM (miles)	78.0	89.8	73.3	0.24	0.67	0.08
UM application rate of school, class of 2015	0.11	0.08	0.11	0.34	0.76	0.53
Average ACT score of school, class of 2015	20.64	20.49	20.41	0.72	0.47	0.93
A or A+ GPA	0.90	0.87	0.89	0.22	0.70	0.52
A-, B+, or B GPA	0.10	0.13	0.10	0.25	0.78	0.48
SAT	1309	1285	1289	0.01	0.02	0.63
Female	0.54	0.55	0.55	0.94	0.79	0.93
Under-represented minority	0.18	0.15	0.18	0.53	0.97	0.66
Eligible for free lunch	0.83	0.76	0.81	0.05	0.64	0.24
Average number of sample students at school	7.6	6.6	7.5	0.51	0.86	0.65
Overall F-test p-value				0.00	0.02	0.00
Application rate	0.38	0.63	0.46			
Number of students	229	373	269			

Notes: All analyses conducted at the student level. Treatment arm comparison p-values and overall F-test p-value computed as in Appendix Table as in Appendix Table ??. All variables defined as in Appendix Table ??. Source: Michigan Department of Education (2022b), University of Michigan Office of Enrollment Management (2022).

Appendix Table 3
Student Financial Aid Amounts by Treatment Arm

	Focal Cohort First Year								
		Mean							
	Control	HAIL	GBE	Н-С	GBE-C	H-GBE			
Grants	\$25,432	\$26,676	\$25,172	\$1,244	-\$260	\$1,504			
	(918)	(423)	(690)	(1014)	(1152)	(812)			
Loans	\$1,217	\$956	\$1,419	-\$261	\$202	-\$463			
	(412)	(184)	(346)	(453)	(540)	(393)			
Proportion with Grants \geq Tuition	0.886	1.000	0.873	0.114	-0.013	0.127			
	(0.034)	(0.000)	(0.035)	(0.034)	(0.049)	(0.035)			
Expected Family Contribution	\$2,336	\$2,481	\$2,464	\$145	\$129	\$17			
•	(605)	(524)	(564)	(803)	(830)	(773)			
Cost of Tuition		\$15,960							
		(132)							
Number of students	88	117	81						
Number of students in the study	610	595	591						

Notes: Analysis done at the student level. Includes only students enrolled at the University of Michigan full time for full first year and who have financial aid data reported. Standard errors are clustered at the school level. Includes zeros for students who receive no aid. "Total grant aid" includes all institutional and departmental scholarships and grants, federal grants, state grants and scholarships, and private scholarships, and other departmental aid. Expected family contribution is capped at the cost of attendance, as determined by the University of Michigan (includes tuition, fees, books and supplies, room and board, transportation, and personal expenses). Source: Michigan Department of Education (2022b), University of Michigan Office of Enrollment Management (2022), University of Michigan Office of Financial Aid (2022).

Appendix Figure 1

Estimated Effect of HAIL Scholarship and Go Blue Encouragement Treatments on University of Michigan Application, Admission, and Enrollment

(a) Application to University of Michigan (UM)

(b) Admission to UM

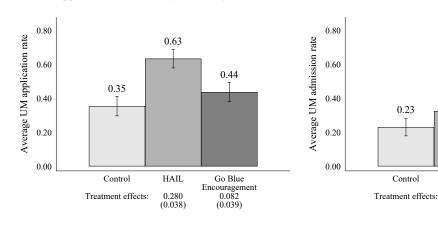
0.32

HAIL

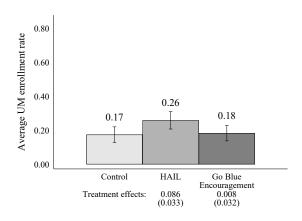
0.096 (0.036) 0.25

Go Blue

0.025 (0.035)

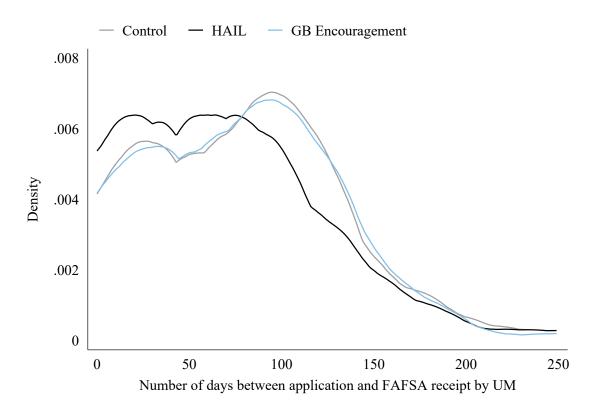


(c) Enrollment at UM



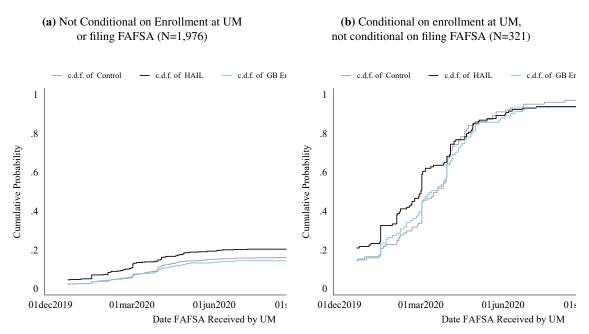
Notes: All analyses done at the school level. Treatment effect coefficients are from estimating Equation 1, a regression of the outcome on indicators for each treatment status (HAIL, Go Blue Encouragement), and strata indicators. The "HAIL" and "Go Blue Encouragement" treatment effects are estimates of β_1 and β_2 , respectively. Robust standard errors reported in parentheses. Ninety-five percent confidence intervals shown based on robust standard errors. Application, admission, and enrollment measured in the summer and fall following expected high school graduation. Admission and enrollment are unconditional on application. Source: Michigan Department of Education (2022b), University of Michigan Office of Enrollment Management (2022).

Appendix Figure 2Days between Application to UM and UM Receipt of FAFSA Application



Notes: Figure plots the kernel density of days between application and when the FAFSA was received by the University of Michigan. The first recorded date of receipt by UM is December 20th, the day after early action admissions decisions were released. To calculate the number of days, we set the earliest application date at December 20th then calculated the FAFSA submission date from there, or the actual recorded date for those who apply later. Students who do not enroll at UM or file a FAFSA are excluded from this figure. Source: University of Michigan Office of Enrollment Management (2022), University of Michigan Office of Financial Aid (2022).

Appendix Figure 3Cumulative Distribution of the Dates FAFSA was received by UM



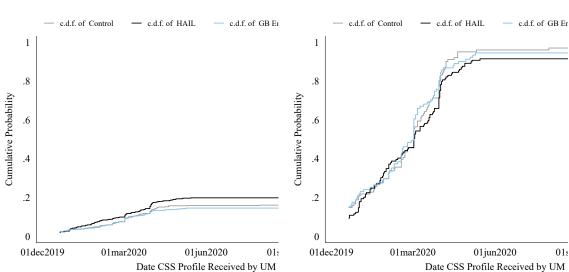
Notes: Figure plots the cumulative distribution of the date the FAFSA was received by the University of Michigan. The first recorded date of receipt by UM is December 20th, the day after early action admissions decisions were released. Panel ?? includes the full HAIL sample, and therefore students who never have a FAFSA received by UM. Panel ?? excludes students who do not enroll at UM. Source: University of Michigan Office of Enrollment Management (2022), University of Michigan Office of Financial Aid (2022).

Appendix Figure 4 Cumulative Distribution of the Dates CSS Profile was received by UM

(a) Not Conditional on Enrollment at UM
or filing CSS Profile (N=1,976)

— e.d.f. of Control — e.d.f. of HAIL — e.d.f.

(b) Conditional on enrollment at UM, not conditional on filing CSS Profile (N=321)



Notes: Figure plots the cumulative distribution of the date the CSS Profile was received by the University of Michigan. The first recorded date of receipt by UM is December 20th, the day after early action admissions decisions were released. Panel ?? includes the full HAIL sample, and therefore students who never have a CSS Profile received by UM. Panel ?? excludes students who do not enroll at UM.

Source: University of Michigan Office of Enrollment Management (2022), University of Michigan Office of Financial Aid (2022).