Attainment Effects of Student Loans and Pell Grants

*Online Appendix*

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Appendix A: Additional Figures

Figure A.1: Effects of Pell Grant Eligibility and Pell Grant Aid: Robustness of Estimates to Bandwidth Choice

Notes: Sample includes enrolled CCA students who were randomly assigned before October 15, 2015 and who had an EFC within the specified bandwidth. Panels A and B contain OLS estimates of the impact of assignment to the treatment group and Pell Grant eligibility on Pell Grant aid, respectively. Panels C through F contain 2SLS estimates of the impact of an additional $1000 in Pell Grant aid on the specified outcome; assignment to the treatment group and Pell Grant eligibility serve as excluded instruments. See Table 1 notes for specification and additional details.
Figure A.2: Pell Grant Aid by Distance to the Pell Grant Eligibility Threshold

Notes: Sample includes enrolled CCA students who were randomly assigned before October 15, 2015 and who had an EFC less than $10,000 above the Pell Grant eligibility threshold. $500 EFC bins. Hollow circle markers indicate the average Pell Grant aid received within the EFC bin. Dark lines represent a linear fit of the bin averages on distance to the eligibility threshold, weighted by the underlying sample size in each bin; dashed light lines are 95 percent confidence intervals.
Figure A.3: Academic Outcomes by Distance to the Pell Grant Eligibility Threshold

A. Credits Attempted

B. Credits Earned

C. GPA

D. Degree Receipt

Notes: Sample includes enrolled CCA students who were randomly assigned before October 15, 2015 and who had an EFC less than $10,000 above the Pell Grant eligibility threshold. $500 EFC bins. Hollow circle markers indicate the average of the specified outcome within the EFC bin. Dark lines represent a linear fit of the bin averages on distance to the eligibility threshold, weighted by the underlying sample size in each bin; dashed light lines are 95 percent confidence intervals.
Appendix B: Validity of the RD Identifying Assumptions

Figure B.1: Predetermined Characteristics by Distance to the Pell Grant Eligibility Threshold

A. Percent Classified as Independent Students
B. Percent of Students New to CCA
C. Percent of Students with < 30 Credits at CCA
D. Percent of Students with Outstanding Fed. Student Loans
E. Baseline Credits Earned
F. Baseline GPA
Notes: Sample includes enrolled CCA students who were randomly assigned before October 15, 2015 and who had an EFC less than $10,000 above the Pell Grant eligibility threshold. $500 EFC bins. Hollow circle markers indicate the average of the specified characteristic within the EFC bin. Dark lines represent a linear fit of the bin averages on distance to the eligibility threshold, weighted by the underlying sample size in each bin; dashed light lines are 95 percent confidence intervals.
Figure B.2: Number of Students by Distance to the Pell Grant Eligibility Threshold

Notes: Sample includes enrolled CCA students who were randomly assigned before October 15, 2015 and who had an EFC less than $10,000 above the Pell Grant eligibility threshold. $500 EFC bins. Hollow circle markers indicate the number of students with an EFC in the bin. Larger circles indicate a larger underlying sample size. Dark lines represent a linear fit of the bin averages on distance to the eligibility threshold, weighted by the underlying sample size in each bin; dashed light lines are 95 percent confidence intervals. The bin corresponding to an EFC of zero is not shown (N = 7053). McCrary test statistic (including EFC = 0): 0.078 (0.110).