The Time-to-Degree and Cost Tools

User Guide
The Time to Degree Tool

**Description**

This cost tool will help to answer the question of how long it will take you to graduate with an associate’s degree from the Florida Key Community College based on your enrollment plan and prior academic background.
The Time to Degree Tool

How to Use

Step 1: Click “Get Started.”

Step 2: Page 1 – Tell us about “your plan in college”. Choose applicable values. When you are done, click “Next.”

Step 3: Page 2 – Tell us about yourself. Click “Next”.

Step 4: Page 3 – This page will show you the estimated years to obtaining an associate’s degree based on your selection in the previous two pages. You can change your scenario on the same page below. When you’re done, click “Now see how much it’ll cost you”, which will take you to the cost tool.
The Time to Degree Tool

Data and Methodology

Data
- Students who received an associate’s degree at FKCC in academic years 2010-11 through 2012-13 (a total of 574 students).

Methodology
- Multivariate regression (Adjusted $R^2 = 0.627$)
- Dependent Variable: Standardized years to an associate degree from the first enrollment at FKCC.
- Independent Variables (Predictors): See the next page.
## The Time to Degree Tool

### Predictors and Coefficients Used in the Predicting Model

<table>
<thead>
<tr>
<th>Data</th>
<th>Beta</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intercept (no need to show on the tool)</td>
<td>0.2574</td>
</tr>
<tr>
<td>Are you required to take at least 1 remedial/developmental course?</td>
<td>0.2938</td>
</tr>
<tr>
<td>How many credits do you plan to earn per semester?</td>
<td>(0.1418)</td>
</tr>
<tr>
<td>By when do you plan to complete both of your first college-level English and Math courses?</td>
<td>(0.1354)</td>
</tr>
<tr>
<td>Which major do you intend to graduate with?</td>
<td>(0.3095)</td>
</tr>
<tr>
<td>Are you a transfer student from a different college?</td>
<td>(0.1154)</td>
</tr>
<tr>
<td>Do you plan to take at least one semester break (excluding summer) before graduation?</td>
<td>1.5495</td>
</tr>
<tr>
<td>Do you think you will change your major in the future? How many times do you think you will change your major while at FKCC?</td>
<td>0.2367</td>
</tr>
</tbody>
</table>
The Student Cost Tool

Description

This Student Cost tool will help to answer the question of what the real cost of attending FKCC is, beyond tuition and fees, based on your household income, your enrollment plan (full-time vs. part-time), your expected years to an associate’s degree, age, and your work plan during college. This tool also estimates the return on investment in FKCC as well as the return on investment of your degree.
The Student Cost Tool

How to Use

Step 1: Click “Get Started.”

Step 2: Page 1 - Choose your annual household income level in the most recent year. Click “Next.”

Step 3: Page 2 - Choose your enrollment plan: Full-time vs. Part-time. Click “Next”.

Step 4: Page 3 - Choose your estimated years to an associate’s degree. You can enter the same value provided by the time-to-degree tool or different value. Click “Next.”

Step 5: Page 4 – Tell us about your work plan while attending FKCC and your age of matriculation at FKCC. Click “Next”
The Student Cost Tool
Understanding the Result

What is the real cost of attending Florida Key Community College?
Based on how long it will take you to graduate

$12,154 ANNUALLY which means
$37,086 TOTAL COST and over your lifetime you will earn an additional
$396,118 for every $1 you invest in your education you receive
$11 in return.

Your estimated annual cost of attendance based on the scenario on the right.

Your estimated cumulative cost of attendance to obtain a degree. This case assumes 3 years to degree.

This is the division of additional lifetime earnings by total cost of attendance. In this case, $11 = $396,118 /
$37,086

Your estimated additional (net) lifetime earnings resulting from obtaining an associate degree. This student will make additional $396,118 on top of what this person could have earned with a high school diploma only.

Change your scenario:
What is your household income level?
- Less than 30k

How many credits will you average per semester?
- 15 or more per semester

In how many years do you expect to graduate?
- 3 years

Do you plan on working during college?
- Will not work at all

How old will you be when you start college?
- 18

You can alter your scenario anytime and see how your result will change accordingly.
The Student Cost Tool

Data and Methodology

The Student Cost Tool estimates the cost to degree completion, including opportunity cost and the resultant net benefit. The tool uses inputs including income level, enrollment status and anticipated time to degree, combined with publicly available data from the Integrated Postsecondary Education Data System (IPEDS).

This tool uses Florida-specific data from the American Community Survey (ACS) to calculate the additional lifetime earnings as a result of earning a degree (the net benefit to the student). Return on investment is the ratio of estimated net lifetime earnings for an associate’s degree holder (based on Florida data in the ACS) to the cumulative net price of college attendance. Estimated net earnings comprises the difference between the user’s estimated lifetime earnings and the average lifetime earnings for those with a high school diploma only in Florida.

Lifetime earnings are calculated based on the average earnings for Florida residents in the labor force by degree type at age 18 through 64 in 2012. This model assumes that the user will stay employed throughout his/her lifetime except the time spent in college. Cumulative net price of attendance is a multi-year total net cost of attendance required to obtain an associate’s degree. Net cost includes tuition and fees and other costs of attendance, such as textbooks, room and board and other costs of living, as retrieved from IPEDS survey on the average net cost of attendance for full-time students on Title IV grants and scholarships by income level from 2012-13. The cumulative net price of attendance is the product of the estimated 2014-15 net price and years to degree (as indicated by the user), assuming that the base price will increase by the same rate as the last three year’s average compound growth rate. For a part-time student, the cumulative net cost of attendance is a half of that for a full-time student on the same academic path.