

2019 Recruitment and Yield Rate Benchmarks for Four-Year Institutions



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THE INCREASING IMPORTANCE OF CONVERSION AND YIELD

In an increasingly competitive enrollment environment, optimizing conversion and yield has become more important than ever. With projections predicting a flattening in college enrollments, institutions will need to make sure that they are maximizing their ability to move students through the funnel.

These conversion and yield benchmarks provide one important way to see how your institution compares to your peers. By comparing your own performance against institutions similar to yours, you can evaluate your overall performance for conversion and yield. There are also conversion and yield benchmarks for other key comparisons, such as:

- First-time-in-college (FTIC) students vs. transfer students
- In-state vs. out-of-state students
- "Stealth applicants" who make first contact on applying
- Number of institutions reporting enrollment declines

These benchmarks use data reported by institutions to RNL during a survey in fall 2018. See page 11 for more information about how the benchmark survey was conducted.

5 KEY FINDINGS

Fall 2018 FTIC conversion rates Change from fall 2017	PRIVATE 14% -2%	PUBLIC 37% +4%
Fall 2018 transfer conversion rates Change from fall 2017		PUBLIC 68% +7%
Fall 2018 FTIC yield rates Change from fall 2017	PRIVATE 25% no change	PUBLIC 32% -5.5%
Number of stealth applicants who did not identify before applying	PRIVATE 1 in 3	PUBLIC 1 in 5
Institutions reporting <i>any</i> decline in FTIC enrollment	PRIVATE 39%	PUBLIC 48%



OPTIMIZE YOUR CONVERSION AND YIELD RATES—ASK OUR EXPERTS

Speak with our experts on how you can engage more students throughout the funnel and reach your enrollment goals. They have worked with private and public institutions of every size, type, and mission.



RECRUITMENT CONVERSION AND YIELD RATIOS— FULL-TIME, DEGREE-SEEKING FTIC, AND TRANSFER STUDENTS

RECRUITMENT CONVERSION RATIO	os	First-year students fall 2018	First-year students fall 2017	Transfer students fall 2018	Transfer students fall 2017	First-year students fall 2018	First-year students fall 2017	Transfer students fall 2018	Transfer students fall 2017
			FOUR-YEA	R PRIVATE			FOUR-YE	AR PUBLIC	
	First Quartile	8.0%	7.0%	28.0%	28.8%	21.5%	24.0%	57.5%	51.0%
Conversion rate from inquiry to application (all inquiries)	Median	14.0%	16.0%	45.0%	47.5%	37.0%	33.0%	68.0%	61.0%
	Third Quartile	25.0%	28.0%	60.0%	62.8%	46.8%	48.0%	86.0%	68.0%
Conversion rate from inquiry	First Quartile	6.0%	5.3%	6.8%	20.0%	12.5%	11.5%	12.3%	17.8%
to application (not counting inquiries who made their	Median	10.0%	11.0%	24.5%	28.0%	26.0%	27.0%	28.0%	20.5%
first contact by submitting an application)	Third Quartile	15.0%	16.0%	35.5%	37.0%	35.5%	31.5%	39.3%	32.3%
	First Quartile	45.5%	45.5%	40.5%	40.0%	46.0%	58.8%	61.5%	59.5%
Admit rate from application to admit (all applications)	Median	58.0%	58.0%	50.0%	52.0%	67.0%	70.5%	64.0%	66.0%
	Third Quartile	66.5%	69.8%	59.8%	61.3%	77.0%	79.0%	70.5%	74.3%
Admit water from an aligation	First Quartile	68.0%	67.0%	66.5%	70.0%	48.0%	41.0%	78.5%	79.3%
Admit rate from application to admit (completed	Median	80.0%	83.0%	84.5%	84.0%	79.0%	76.0%	80.0%	88.0%
applications only)	Third Quartile	92.5%	90.0%	96.0%	95.0%	89.5%	90.0%	91.5%	93.0%
	First Quartile	18.0%	18.0%	40.0%	42.0%	28.0%	29.5%	56.0%	59.3%
Yield rate from admission to enrollment	Median	25.0%	25.0%	46.0%	49.0%	32.0%	37.5%	60.0%	61.0%
	Third Quartile	36.8%	36.0%	56.0%	55.5%	38.0%	43.5%	69.5%	70.3%
	First Quartile	3.0%	5.0%	4.0%	7.0%	4.3%	4.0%	7.8%	12.5%
Melt rate from deposited/ confirmed to enrollment	Median	9.0%	10.5%	12.0%	14.0%	6.5%	5.0%	13.0%	16.0%
	Third Quartile	13.0%	16.0%	18.5%	21.0%	9.8%	9.0%	28.0%	33.0%
	First Quartile	86.0%	83.0%	80.5%	78.0%	89.3%	90.0%	71.0%	66.0%
Capture rate from deposited/ confirmed to enrollment	Median	91.0%	89.5%	88.0%	86.0%	93.5%	95.0%	87.0%	84.0%
	Third Quartile	96.0%	94.0%	95.0%	92.0%	94.8%	95.0%	91.3%	87.0%
Development of aveiler-t-	First Quartile	56.5%	60.8%	49.0%	53.8%	85.3%	85.0%	73.5%	68.8%
Percentage of applicants completing application	Median	72.0%	73.0%	64.0%	63.0%	87.5%	88.0%	75.0%	81.0%
process	Third Quartile	86.0%	88.3%	80.0%	78.8%	90.5%	93.0%	83.0%	83.8%
Dercentage of students not	First Quartile	16.0%	13.5%	16.5%	14.5%	14.3%	19.5%	38.0%	40.0%
Percentage of students not identifying themselves before	Median	33.0%	30.5%	30.5%	36.5%	22.0%	27.0%	61.5%	57.0%
application (stealth applicants)	Third Quartile	43.0%	42.5%	64.3%	59.3%	38.0%	35.3%	79.8%	64.0%

FTIC = First-time-in-college

See definitions of inquiries, confirmed students, and stealth applicants on page 11.



TABLE 2
FTIC RECRUITMENT CONVERSION AND YIELD RATIOS BY GEOGRAPHIC LOCATION, FALL 2018

RECRUITMENT CONVERSION RATIO	os Os	In-state first-year students	Out-of- state first-year students	International first-year students	In-state first-year students	Out-of- state first-year students	International first-year students
		FO	UR-YEAR PRI	VATE	FO	UR-YEAR PU	BLIC
	First Quartile	17.0%	7.0%	17.3%	32.0%	18.8%	36.8%
Conversion rate from inquiry to application (all inquiries)	Median	23.0%	17.0%	31.0%	41.0%	22.0%	48.5%
	Third Quartile	31.5%	22.0%	57.0%	48.8%	48.0%	54.5%
Conversion rate from inquiry	First Quartile	14.3%	6.0%	2.0%	25.0%	15.0%	45.0%
to application (not counting inquiries who made their	Median	22.5%	12.0%	21.0%	32.0%	23.0%	55.0%
first contact by submitting an application)	Third Quartile	37.3%	23.0%	35.5%	35.0%	24.0%	62.0%
	First Quartile	58.0%	48.0%	14.8%	57.0%	41.8%	14.0%
Admit rate from application to admit (all applications)	Median	66.0%	54.0%	28.0%	68.0%	60.5%	20.0%
	Third Quartile	72.0%	64.0%	52.0%	77.0%	74.0%	47.0%
	First Quartile	69.5%	65.5%	40.5%	68.0%	48.0%	51.0%
Admit rate from application to admit (completed	Median	82.0%	79.0%	66.5%	81.0%	68.0%	57.0%
applications only)	Third Quartile	93.0%	92.5%	91.0%	92.5%	91.0%	80.0%
	First Quartile	19.5%	13.5%	7.5%	33.3%	20.0%	23.5%
Yield rate from admission to enrollment	Median	26.0%	22.0%	17.0%	41.0%	25.0%	36.0%
	Third Quartile	40.0%	37.0%	48.5%	49.0%	33.0%	47.0%
	First Quartile	1.3%	3.3%	0.0%	3.8%	6.5%	14.0%
Melt rate from deposited/ confirmed to enrollment	Median	6.0%	8.0%	17.5%	6.5%	10.0%	21.0%
	Third Quartile	10.8%	14.0%	37.3%	8.0%	13.5%	34.0%
	First Quartile	88.3%	85.0%	62.0%	91.0%	85.5%	65.0%
Capture rate from deposited/ confirmed to enrollment	Median	94.0%	92.0%	82.5%	93.5%	90.0%	79.0%
	Third Quartile	97.8%	95.8%	100.0%	95.3%	92.5%	85.0%
5	First Quartile	76.3%	53.5%	16.3%	71.5%	66.0%	25.0%
Percentage of applicants completing application	Median	84.0%	62.0%	56.0%	86.0%	79.0%	44.0%
process	Third Quartile	93.3%	91.5%	83.0%	87.5%	87.0%	73.0%
Dorcontage of students not	First Quartile	7.0%	3.0%	13.0%	10.8%	45.3%	37.3%
Percentage of students not identifying themselves before	Median	16.0%	16.0%	60.0%	23.5%	49.0%	56.5%
application (stealth applicants)	Third Quartile	35.0%	38.0%	66.0%	39.3%	58.0%	68.3%

RECRUITMENT CONVERSION RATIO FOR NAMES PURCHASED FOR EMAIL OR DIRECT MAIL SEARCHES TO BUILD THE FALL 2018 CLASS

RECRUITMENT CONVERSION RATIO	os	FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC	
Conversion rate from purchased	Conversion rate from purchased First Quartile		2.0%	
names to inquiry (for names purchased from SAT, ACT, or	Median	9.0%	8.0%	
other sources such as NRCCUA)	Third Quartile	22.5%	21.0%	

TABLE 4

RECRUITMENT CONVERSION AND YIELD RATIOS FOR FTIC VISITORS FROM THE HIGH SCHOOL GRADUATING CLASS OF 2018 (SENIORS)

RECRUITMENT CONVERSION RATIOS		FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC	
	First Quartile	50.5%	81.0%	
Conversion rate from inquiry to application (all inquiries)	Median	70.0%	89.0%	
	Third Quartile	81.0%	94.0%	
	First Quartile	72.5%	81.0%	
Admit rate from application to admit (all applications)	Median	85.0%	89.0%	
	Third Quartile	91.0%	94.0%	
	First Quartile	32.5%	45.0%	
Yield rate from admission to enrollment	Median	45.0%	48.0%	
	Third Quartile	61.5%	70.0%	

For this study, visitors were defined as prospective students who visited campus as part of an official, admissions-sponsored group event or through an official, individually-arranged visit appointment.



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RECRUITMENT CONVERSION AND YIELD RATIOS—FULL-TIME FTIC STUDENTS BY TYPE OF APPLICATION, FALL 2018

RECRUITMENT CONVERSION RATIO	os	Your institution's online app	Your institution's paper app	Common app	Another outside agency's app	Your institution's online app	Your institution's paper app	Common app	Another outside agency's app
			FOUR-YEA	R PRIVATE			FOUR-YEA	AR PUBLIC	
	First Quartile	51.0%	49.5%	53.5%	36.3%	60.0%	38.8%	78.3%	36.5%
Admit rate from application to admit (all applications)	Median	60.0%	62.0%	63.5%	47.0%	70.0%	57.0%	84.5%	69.0%
	Third Quartile	64.0%	62.5%	78.8%	60.8%	74.0%	68.5%	87.8%	84.5%
	First Quartile	28.0%	9.5%	13.0%	13.0%	32.0%	21.0%	18.0%	24.5%
Yield rate from admission to enrollment	Median	34.0%	21.0%	15.0%	16.0%	37.0%	42.0%	19.5%	27.0%
	Third Quartile	42.5%	34.0%	19.5%	20.0%	43.0%	71.0%	29.3%	32.0%
	First Quartile	5.0%	12.8%	2.3%	0.5%	-4.3%	N/A	7.0%	5.5%
Melt rate from deposited/ confirmed to enrollment	Median	8.0%	21.5%	5.0%	5.0%	4.0%	N/A	12.0%	9.0%
	Third Quartile	13.0%	25.0%	8.8%	11.0%	7.8%	N/A	20.0%	33.0%
	First Quartile	86.0%	74.3%	90.3%	88.0%	91.3%	N/A	80.0%	66.0%
Capture rate from deposited/	Median	92.0%	79.0%	95.0%	96.0%	96.0%	N/A	88.0%	91.0%
	Third Quartile	94.0%	86.3%	96.8%	99.0%	100.0%	N/A	92.0%	93.5%

WHY DO WE REPORT THE 25TH AND 75TH PERCENTILES?

The quartiles are provided to make comparisons more precise for readers. For example, the quartiles show that the middle 50 percent of respondents from four-year private institutions (the first column of Table 5 above) reported a yield rate for first-year students between 28 percent (the 25th percentile) and 42.5 percent (the 75th percentile) for institutional online applications. In addition, one can observe that 25 percent of respondents in the data set were below 28 percent and 25 percent of respondents in the data set were above 42.5 percent.

TABLE 6

FTIC STUDENTS, FALL 2018 VS. FALL 2017 CHANGES IN ENROLLMENT—FULL-TIME, DEGREE-SEEKING UNDERGRADUATES

ENROLLMENT OUTCOMES	FOUR-YEAR PRIVATE	SMALL FOUR-YEAR PRIVATE	LARGE FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC
First Quartile	-5.0%	-4.3%	-5.5%	-4.0%
Median	1.0%	2.5%	0.0%	1.0%
Third Quartile	11.0%	11.3%	4.0%	8.0%

INSTITUTIONS REPORTING DECLINES IN NEW, FULL-TIME FTIC ENROLLMENT IN 2018 VS. 2017

ENROLLMENT	FOUR-YEAR	SMALL FOUR-YEAR	LARGE FOUR-YEAR	FOUR-YEAR
OUTCOMES	PRIVATE	PRIVATE	PRIVATE	PUBLIC
Percentage of institutions reporting an enrollment decline of any size	39.0%	37.5%	45.5%	47.8%

TABLE 8

TRANSFER STUDENTS, FALL 2018 VS. 2017 CHANGES IN ENROLLMENT—NEW, FULL-TIME UNDERGRADUATES

ENROLLMENT OUTCOMES	FOUR-YEAR PRIVATE	SMALL FOUR-YEAR PRIVATE	LARGE FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC
First Quartile	-16.0%	-19.8%	-12.5%	-8.0%
Median	0.0%	0.0%	-2.0%	-2.0%
Third Quartile	8.0%	10.8%	-0.4%	11.0%

TABLE 9

INSTITUTIONS REPORTING DECLINES IN NEW, FULL-TIME TRANSFER STUDENT ENROLLMENT IN 2018 VS. 2017

ENROLLMENT	FOUR-YEAR	SMALL FOUR-YEAR	LARGE FOUR-YEAR	FOUR-YEAR
OUTCOMES	PRIVATE	PRIVATE	PRIVATE	PUBLIC
Percentage of institutions reporting an enrollment decline of any size	50.0%	44.4%	72.2%	61.9%

ENROLLMENT CATEGORIES

Small: under 5,000 students

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Large: 5,000 students or more



VARIANCE BETWEEN ACTUAL 2018 ENROLLMENT AND 2018 ENROLLMENT GOALS

ENROLLMENT OUTCOMES	FOUR-YEAR PRIVATE	SMALL FOUR-YEAR PRIVATE	LARGE FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC
FTIC variance between actual and goal				
First Quartile	-6.5%	-7.0%	-0.9%	-8.5%
Median	0.3%	0.0%	0.6%	-1.0%
Third Quartile	4.0%	4.0%	6.0%	1.5%
Transfer student variance between act	ial and goal			
First Quartile	-21.0%	-29.0%	-8.8%	-16.3%
Median	-8.0%	-9.0%	-1.5%	-5.0%
Third Quartile	5.0%	1.0%	6.5%	4.0%

TABLE 11

INSTITUTIONS THAT RAISED, LOWERED, OR KEPT GOALS FOR FALL 2018 THE SAME AS 2017 ENROLLMENT OUTCOMES

ENROLLMENT OUTCOMES	FOUR-YEAR PRIVATE	SMALL FOUR-YEAR PRIVATE	LARGE FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC
FTIC goal type				
Raised FTIC goal compared to 2017 outcome	73.5%	80.5%	37.5%	38.9%
Lowered FTIC goal compared to 2017 outcome	14.3%	7.3%	50.0%	11.1%
Kept FTIC goal the same as 2017 outcome	12.2%	12.2%	12.5%	50.0%
Transfer goal type				
Raised FTIC goal compared to 2017 outcome	60.9%	66.7%	28.6%	60.0%
Lowered FTIC goal compared to 2017 outcome	30.4%	23.1%	71.4%	20.0%
Kept FTIC goal the same as 2017 outcome	8.7%	10.3%	0.0%	20.0%

FOUR-YEAR PRIVATE INSTITUTIONS: 2018 ADMISSIONS-RELATED FEES FOR U.S. STUDENTS (EXCLUDES INTERNATIONAL)

FEE STATISTICS	Application fee for online applications	Application fee for paper applications	Fee to confirm enrollment	Housing fee
Percent of institutions with a fee	43.1%	25.5%	81.5%	58.5%
		Fee amounts among t	hose that have the fee	e
First Quartile	\$40.00	\$35.00	\$125.00	\$100.00
Median	\$50.00	\$50.00	\$200.00	\$162.50
Third Quartile	\$50.00	\$50.00	\$250.00	\$300.00

TABLE 13

FOUR-YEAR PUBLIC INSTITUTIONS: 2018 ADMISSIONS-RELATED FEES FOR U.S. STUDENTS (EXCLUDES INTERNATIONAL)

FEE STATISTICS	Application fee for online applications	Application fee for paper applications	Fee to confirm enrollment	Housing fee
Percent of institutions with a fee	91.3%	87.5%	68.2%	61.9%
		Fee amounts among t	hose that have the fe	e
First Quartile	\$40.00	\$36.25	\$112.50	\$100.00
Median	\$50.00	\$47.50	\$200.00	\$150.00
Third Quartile	\$65.00	\$57.50	\$300.00	\$200.00

TABLE 14

2018 ADMISSIONS-RELATED FEED WAIVERS FOR U.S. STUDENTS (EXCLUDES INTERNATIONAL)

FEE STATISTICS	FOUR-YEAR PRIVATE	FOUR-YEAR PUBLIC
Yes, we waive or reduce our online application fee in some circumstances	31.3%	56.0%
Yes, we waive or reduce our paper application fee in some circumstances	14.1%	24.0%
Yes, we waive or reduce our enrollment confirmation fee in some circumstances	17.2%	44.0%



ABOUT THE STUDY

Prospective student conversion ratios are reported separately for private vs. public institutions, based on fall 2018 and fall 2017 poll responses provided in fall 2018 by campus admissions officials.

Data in this report reflect responses from 89 nonprofit four-year colleges and universities that collectively enroll nearly 645,000 undergraduate students. Respondents participated in the RNL national electronic poll of undergraduate conversion rates during the fall of 2018. The poll was emailed to enrollment and admissions officers at accredited, degree-granting institutions across the United States. Respondents included 64 four-year private institutions and 25 four-year public institutions, as listed on the last page of this document.

PRIVATES	
SMALL <4,999	52
LARGE 5,000>	12
TOTAL PRIVATES	64
PUBLICS	25

A list of participating institutions is available at **RuffaloNL.com/Conversion.**

DEFINITIONS

Inquiries: This category was defined in this study as any prospective student who had contacted the institution through any source (phone, email, website contact, sent test scores, application for admission, etc.). This included all first-contact inquiries, including students who made their first recorded contact by submitting an application.

Confirmed: Confirmation of an admitted student's intention to enroll was defined differently by each institution and may have included receipt of a tuition deposit, receipt of an acceptance fee, course registration, participation in an orientation event, attendance on opening day, etc.

STATISTICAL SIGNIFICANCE

All of the findings in this report are judged to be statistically significant. This determination was made by calculating a statistical confidence interval for each finding (e.g., means, medians, proportions, and other relevant test statistics) and then judging the confidence interval to be acceptably small relative to the size of the finding.

Note that the proportions reported are based on the poll responses from the institutions that responded to each question on the poll, i.e., in some cases, all of the institutions responded to a question on the poll while in other cases, only a portion of the respondents provided a response. This was purposeful, as not all items were relevant to all respondents, and RNL instructed respondents to "skip over" items that would have required time-consuming research to investigate.

Despite these variances, all percentages shown met the requirements for statistical significance.

ABOUT RNL

RNL is the leading provider of higher education enrollment, student success, and fundraising solutions. More than 1,900 colleges, universities, and nonprofit organizations rely on RNL for advanced analytics, personalized engagement, and industry-leading insights to achieve their missions. The firm is distinguished by its powerful portfolio of solutions focused on the entire lifecycle of enrollment and fundraising, assuring students find the right college or university, graduate on time, secure their first job, and give back to support the next generation. RNL conferences, research reports, papers, and articles help clients stay on top of current trends.



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