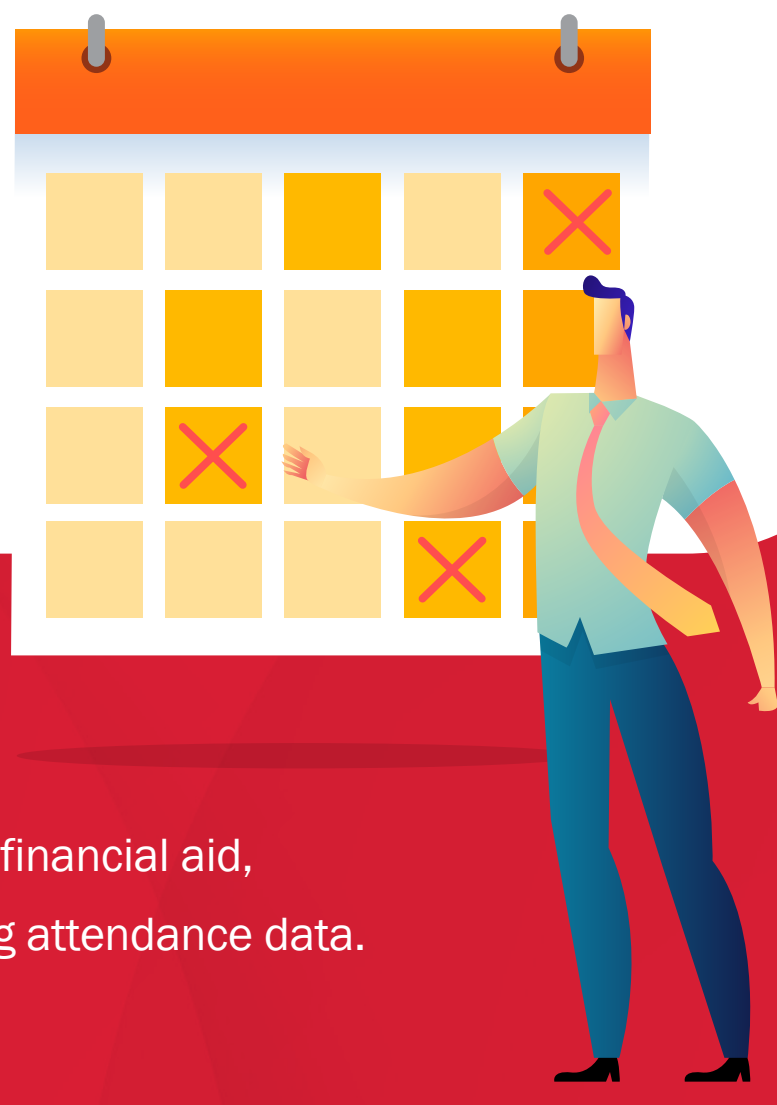


Why Your Institution Should Be Tracking Attendance Data



Educators are tracking academic performance with real-time attendance tracking. From helping to engage and retain students, to securing Federal financial aid, campuses are realizing the advantages to capturing attendance data.

4

Reasons to Capture Attendance

1

Predictor of student academic success



2

Indicator of student engagement & retention



3

Institutional stewardship over Federal financial aid



4

Role in academic intervention



2

Rules for Predicting Student Academic Success

2 Week Rule

Level of non-attendance in the first two weeks of class for any reason has been shown to result in academic setbacks.

70% Rule

Students who attend class less than 70% have a 2/3 chance of failing.

Financial Stability

Understanding the Cost of Declining Student Retention

First year retention rates can have a significant impact on a university's annual revenue. Based on a review of 255 institutions between years 2014-2018, the following stats represent the cost of lost students.



	National Universities	Regional Universities	Regional Colleges	Liberal Arts Colleges
Average Cost of Attendance	\$52k	\$43K	\$40K	\$56K
Average Freshman Retention Rate	80%	73%	83%	80%
Revenue Lost by First-Year Students Not Returning	\$10m	\$7m	\$5.1m	\$3.2m

Why Institutions Should Care About Federal Financial Aid Regulations

Federal financial aid regulations require institutions to be able to document attendance in each class for which a student has received Title IV aid. If a student has a change in enrollment status, and adds or drops a class, institutions are required to determine if there has been an impact on the student's financial aid package. If impacted, institutions must adjust student's aid package and return funds to Title IV program(s) no later than 14 days after class withdrawal.

4

Things to Consider

Approximately 85% of full-time students pay for college with help of financial aid.



There continues to be increased scrutiny and compliance standards by federal and state government.

Automated attendance tracking necessitates better policies and an accurate reporting system—saving time for faculty and additional resources for the university.



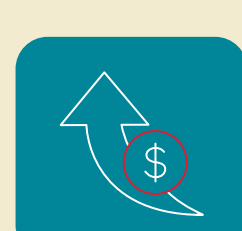
Calculation errors and late return of funds are items number two and four in the top ten audit findings.

Justifying the Cost for Automated Attendance Tracking

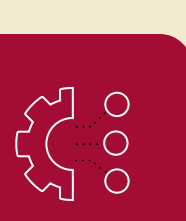
Though the initial average cost of most enterprise attendance implementations is around \$150,000, the retention of just a few students per year is enough to justify the cost.



By retaining three students a year, the cost of implementation can be recovered within three years



Improving retention rates by .03% per year offsets the cost of attendance



BONUS JUSTIFICATION!

Combined with data from a transaction system, automated attendance system can provide additional data points for retention projects



To learn more about automated attendance tracking, hear how Dillard University was able to simplify their attendance monitoring process with Transact Attendance.

WATCH VIDEO

Sources

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