

RATING THE RANKINGS

Assessing National College Ranking Systems

To examine the variety of information that students and their families can access when comparing postsecondary institutions, we examined five well-known, publicly available national college rankings systems. These ranking systems were chosen because of their widespread use and/or their focus on student outcomes:



1	2	3	4	5
US News and World Report's (USNWR) Best Colleges 	Washington Monthly's College Guide and Rankings 	Forbes' America's Top Colleges 	Money Magazine's Best Colleges for Your Money 	Wall Street Journal (WSJ)/Times Higher Education's College Rankings

Key Points

1 | Across these five major national ranking systems, what is included in the rankings varies widely.

- There is significant discretion regarding what pieces of information the ranking systems choose to include. For further detail on the categories included in each ranking, please see Table 1.
- Across the 17 different categories of information, only graduation rate is included in all five ranking systems.
- The average correlation of categories of information included between any two rankings is essentially 0 (-0.001).
- Even if two rankings include the same category, the specific measure used (e.g., 6-year or 8-year graduation rate) differed, and the relative importance of the category to the overall rankings (that is, the weight) varies tremendously.

2 | Student outcome measures, on average, make up just under half (46.5%) of the rankings weight.

- This varies widely, with Washington Monthly weighting student outcome measures the lowest (24%) and Money Magazine weighting student outcomes the highest (71%).¹ These two are the only systems to also include a measure of affordability—net price—in the rankings.
- Outcomes include debt, the ability to repay debt, retention, graduation, social mobility, earnings, and value-added to graduation, loan default, and graduate salary.

3 | Regardless of ranking system, the types of institutions included in the top 10 remain highly consistent.

- As detailed in Figure 1, Ivy League institutions make up 50% of the top 10 institutions in each ranking system (other than Money Magazine's rankings, where these institutions make up 20% of the top 10).
- The majority of the rest of the spots are held by other highly resourced private institutions.
- Public institutions rarely make an appearance in the top 10. They do not appear in three of the five rankings and only make up 20% and 40% for Washington Monthly and Money Magazine, respectively.

4 | Trends in the ranking systems found in the top 10 continue into the top 25.

- Every Ivy League institution was in the top 25 for USNWR, Forbes, and WSJ/Times Higher Ed (other than Dartmouth for WSJ/Times Higher Ed)
- For these three rankings, no public institution is higher than 20th (except UC Berkeley at #13 for Forbes).
- On the other hand, public institutions make up more than 50% of the top 25 for Washington Monthly and Money Magazine.
- These two are the only systems that included cost/affordability, ability to repay debt, and value-added to loan default in the rankings.

¹ From 2014 to 2020, the American Institutes for Research provided data collection and analysis for Money Magazine's college rankings. Dr. Robert Nathenson led these efforts in 2020.

Main Takeaways

These rankings remain geared toward traditional students conducting national searches for 4-year bachelor's degree-granting institutions and are less reflective of the decision-making by non-traditional students, adult learners, those conducting localized searches, and those interested in other post-secondary pursuits.

All five sites provide additional ways to rank postsecondary institutions, including through (a) additional ranking systems (e.g., Best Regional Universities, Best Bang for the Buck Colleges); (b) filtering on specific categories (e.g., Public/Private, by State); (c) sorting by category; and/or (d) building your own. Although alternative ranking systems are useful, too many different rankings can lead to information overload. A single-stop online ranking interface that allows students to filter and sort institutions by criteria most salient to their individual circumstances may be simplest. The WSJ/Times Higher Ed ranking does include a limited filter and a

sorting feature. Money Magazine goes further, with a detailed filter process and subsequent sorting function on the resulting list of institutions.

Each site, except Forbes, provides an alternative ranking that focused on institutions that provide the most "value" (USNWR's Best Value Schools, Washington Monthly's Best Bang for the Buck Colleges, and Money Magazine's Most Transformative Colleges; WSJ/Times Higher Ed includes the ability to filter by "Outcomes"). Although we did not contrast these value-ranking systems, what each considers to be "value" also varies widely and is derived from a subset of the disparate categories in the national rankings.

The ranking systems should add the ability to filter based on the localized student perspective, particularly geography (i.e., ability to live at home, attendance radius, in-state availability). They also should allow for filtering on affordability, flexibility for part-time students, and postcollegiate outcomes.

Advice for Students



When looking at postsecondary institution rankings, students should make sure they understand the factors those rankings consider and if they match with students' own key considerations.



Students should be aware of predatory advertising targeting them and do their own due diligence.



Federal government sites like the [College Scorecard](#), [College Navigator](#), and the [GI Bill Comparison Tool](#) can provide additional information and impartial verification of information found elsewhere.

Additional Notes



A number of additional school search sites, such as [CollegeSimply](#), [Niche](#), [CollegeXpress](#), and [College Factual](#), include rankings for 2-year institutions and institutions serving nontraditional students. However, unlike the five sites we reviewed, **these sites either are paid to feature or sponsor specific institutions** or are opaque as to their revenue stream; no information was available about CollegeSimply. [Kiplinger](#) ranks Best College Values, but neither its full list nor full methodology was available at the time of this study.



CollegeVine takes a broader approach to college selection. In addition to providing filtering options (e.g., by 4-year and 6-year graduation rate, by in and out-of-state tuition) and a large variety of [rankings](#) (e.g. Rural Colleges, Research Colleges, by State), it focuses on guiding students throughout the college preparation and application lifecycle. However, it does not include a national ranking of postsecondary institutions, and the methodology powering the various rankings was not publicly available at the time of this study.

Contact Information



To learn more,
please contact
Robert Nathenson
rnathenson@air.org

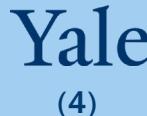
Table 1. Frequency and Weighting (%) of Inputs and Outcome Measures Across Rankings²

Category	USNWR	Washington Monthly	Forbes	Money Magazine	WSJ/Times Higher Education	# of Rankings Included
Inputs						
Cost/Affordability		5.6		20.0		2
Student Excellence (i.e test scores)	7.0			3.0		2
Environment and/or Student Body Demographics		3.7			10.0	2
Faculty & Financial Resources	30.0			3.0	30.0	3
Financial Troubles						
Engagement/Student Satisfaction			5.0		20.0	2
Research Score/Academic Success		33.3	12.5			2
Community Service		33.3				1
Reputation (according to peers, leading scholars, or number of alumni leaders)	20.0		15.0		10.0	3
Alumni Giving	3.0					1
Financial Troubles				3.0		1
Inputs Total (53.5% average)	60.0%	75.9%	32.5%	29.0%	70.0%	
Student Outcomes						
Debt	5.0		20.0	8.0	7.0	4
Ability to Repay Debt		2.8		6.0		2
Retention	4.4		15.0			2
Graduation	17.6	2.8	12.5	9.0	11.0	5
Social Mobility	5.0	7.4		6.0		3
Earnings ³			20.0	22.5		2
Value-Added	8.0	11.1		19.5	12.0	4
• To graduation rate	8.0	2.8	--	9.0	--	3
• To loan default	--	2.8	--	6.0	--	2
• To graduate salary	--	5.6	--	4.5	12.0	3
Outcomes Total (46.5% average)	40.0%	24.1%	67.5%	71.0%	30.0%	

2 Findings are based upon the most recent data available: 2021 for USNWR and WSJ/Times Higher Ed, 2020 for Washington Monthly and Money Magazine, and 2019 for Forbes.

3 Washington Monthly does not report a main earnings measure. Instead, it only reports “value-added median earnings: 10 years after graduation/drop-out.”

Figure 1. Top 10 Institutions across Rankings

Rank	USNWR	Washington Monthly	Forbes	Money Magazine	WSJ/Times Higher Education
1	 PRINCETON UNIVERSITY	 Stanford University	 HARVARD UNIVERSITY	 Massachusetts Institute of Technology	 HARVARD UNIVERSITY
2	 HARVARD UNIVERSITY	 HARVARD UNIVERSITY	 Stanford University	 Stanford University	 Massachusetts Institute of Technology
3	 COLUMBIA UNIVERSITY	 Massachusetts Institute of Technology	 Yale	 PRINCETON UNIVERSITY	 Yale
4	 Massachusetts Institute of Technology (4)	 Yale	 Massachusetts Institute of Technology	 UNIVERSITY OF MICHIGAN	 Stanford University
5	 Yale (4)	 PRINCETON UNIVERSITY	 PRINCETON UNIVERSITY	 Duke UNIVERSITY	 BROWN
6	 Stanford University (6)	 Duke UNIVERSITY	 Penn	 UNIVERSITY OF VIRGINIA	 Duke UNIVERSITY
7	 THE UNIVERSITY OF CHICAGO (6)	 Penn	 BROWN	 Yale University	 Caltech
8	 Penn	Georgetown University	 Caltech	 VANDERBILT UNIVERSITY®	 PRINCETON UNIVERSITY
9	 Caltech (9)	 UC San Diego	 Duke UNIVERSITY	 UC San Diego	 Cornell
10	 JOHNS HOPKINS UNIVERSITY (9)	 Utah State University	 DARTMOUTH	 UC DAVIS	 Northwestern University
11	Northwestern University (9)	 Ivy League	 Ivy Plus ⁴	 Other Private Institutions	 Public Institutions

Note: Ties are reported in parentheses (#) after an institution's name.