
Outcomes After Four Years of Test-Optional Admissions Policies

**College Performance, Credit Accumulation,
and On-Time Degree Completion for the Fall 2021
Entering Cohort**

Michael D. Bloem

Ashley Edwards

J. Parker Goyer

Samuel J. Imlay

College Board Research

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Executive Summary

The Admissions Research Consortium (ARC) is a collaborative research initiative that aims to help participating institutions gain insight into their own and their peers' admissions processes and outcomes, as well as changes in student behavior influenced by the Covid-19 pandemic. Guided by a Core Advisory Committee and a Research Advisory Committee, evidence and insights from ARC inform future practice and policy in the years following the pandemic. Previously published consortium [research](#) examined changes in post-pandemic applications, admissions, enrollment, and first-year academic performance at ARC institutions.

We are now able to analyze longer-term student outcomes for the entering cohort of fall 2021, the first cohort to apply to college under widespread test-optional admissions policies. This brief presents evidence on trends in four-year outcomes, including four-year cumulative GPA, credit accumulation, and graduation rates, for the 2018 through 2021 entering cohorts.

Three key findings emerge from our research:

1. Average cumulative GPAs and credit accumulation through the fourth year of college remained flat between the 2018 and 2021 entering cohorts, both overall and within each ARC institutional segment. Meanwhile, average four-year graduation rates increased from 71.3% to 74.2% between the 2019 and 2021 entering cohorts after remaining steady between the 2017 and 2019 entering cohorts.
2. Within the 2021 entering cohort, students who did not disclose test scores had modestly lower outcomes than students who did. This pattern holds across four-year GPA, credit accumulation, and graduation rate outcomes.
3. SAT scores predict college academic performance four years after initial enrollment, even among students with similar high school GPAs. These patterns hold among both SAT score disclosers and score withholders in the 2021 entering cohort.

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The Admissions Research Consortium (ARC)

The Admissions Research Consortium (ARC) is a collaborative research initiative that aims to help participating institutions gain insight into their own and their peers' admissions processes and outcomes, as well as changes in student behavior influenced by the Covid-19 pandemic. Guided by a Core Advisory Committee and a Research Advisory Committee, evidence and insights from ARC inform future practice and policy in the years following the pandemic. This research brief presents data on college performance, credit accumulation, and on-time degree completion among enrollees admitted under widespread test-optional policies beginning with the fall 2021 entering class. Related new ARC studies examine the latest data on the relationship between math readiness and STEM outcomes (Goyer et al., 2026) and funnel insights through fall 2025 (Edwards et al., 2026).

Background

The Covid-19 pandemic created barriers to taking college admission tests due to test center closures. In response, nearly all institutions shifted their admissions requirements to make submitting test scores optional for students applying for fall 2021 admission. Since then, there has been a strong interest in the college outcomes of the students admitted and enrolled in this cohort, as institutions made admissions decisions with different, and often less, information than they had historically relied upon.

We are now able to analyze longer-term student outcomes for the entering cohort of fall 2021, the first cohort to apply to college under widespread test-optional admissions policies. This brief, developed as part of the Admissions Research Consortium, presents evidence on trends in four-year outcomes, including four-year GPA, credit accumulation, and graduation rates, for the 2018 through 2021 entering cohorts.

We caution that the results presented below for students in the 2021 entering cohort should not be interpreted as causal outcomes of the shift to test-optional admissions. Each of the 2018-2021 entering cohorts faced varying disruptions during or before college from the Covid-19 pandemic that likely impacted postsecondary outcomes. Moreover, many other federal, state, and campus policy responses to the pandemic occurred simultaneously with the shift to test-optional admissions, making it challenging to attribute the college outcomes of the 2021 cohort to any single policy change. These include federal emergency grants that colleges used to boost student financial aid, additional supports colleges provided to students, and flexible grading policies (Cardona et al., 2023; Salazar et al., 2020; Westrick et al., 2024). Despite the caveats, these descriptive findings provide a valuable snapshot of this pivotal time and a useful foundation for future research.

Data Sample and Definitions

The data behind the analyses in this brief include 34 participating ARC institutions for students entering in the fall 2018 through fall 2021 terms. These data were merged with

College Board assessment data to enable insight into students who disclosed and withheld SAT test scores under widespread test-optional admissions policies brought on by the pandemic.

This research uses the following terms and definitions:

ARC Institutional Segment: We group institutions into segments based on their status as a public or private institution as well as their pre-pandemic acceptance rates:

- **More Selective Private** (pre-pandemic acceptance rates < 25%): 14 institutions
- **Selective Private** (pre-pandemic acceptance rates ≥ 25%): 9 institutions
- **More Selective Public** (pre-pandemic acceptance rates < 60%): 5 institutions
- **Selective Public** (pre-pandemic acceptance rates ≥ 60%): 6 institutions

Four-year Cumulative GPAs: Grade-point averages through four years of enrollment provided by participating institutions. We exclude students who were no longer enrolled at their initial institution by their fourth year.

Four-year Cumulative Credits: Cumulative credits earned through four years of enrollment provided by participating institutions. We exclude students who were no longer enrolled at their initial institution by their fourth year.

Four-year Graduation Rates: The percent of all students in a particular entering cohort who graduated from their initial institution within four years. Data for the 2018-2021 entering cohorts are provided by participating institutions. Data for the 2015-2017 entering cohorts are obtained from the U.S. Department of Education's Integrated Postsecondary Education Data System (IPEDS).

Test Score Choice: We observe whether or not students chose to submit their test scores in their application. Since we also observe SAT scores for any student who took the SAT, we can analyze three distinct groups of students:

- **Disclosers:** Students who disclosed an SAT or ACT score in their application.
- **SAT Withholders:** Students who had an SAT score but chose to withhold it in their application.
- **No SAT/Withheld ACT:** Students who did not disclose a test score to their institution and did not take the SAT. This group includes students who had an ACT score but chose not to disclose it in their application.

High School GPA (HSGPA): Students' self-reported high school grade point averages (letter grades), sourced from College Board records.

Results

Four-Year Outcomes over Time

As Table 1 below shows, four-year GPAs and credit accumulation have remained steady since 2018, while four-year graduation rates have started to increase again after remaining flat between the 2017 and 2019 entering cohorts.

Average four-year cumulative GPA for students entering in 2021 was 3.49 (see Table 1), essentially unchanged from 2018 (3.49), 2019 (3.52), and 2020 (3.51). Similarly, four-year cumulative credits remained steady: 121.1 credits earned on average among 2021 entrants, compared to 121.3–121.6 for the 2018-2020 entering cohorts.

Table 1: Average Four-Year Outcomes by Entering Cohort, All ARC Institutions

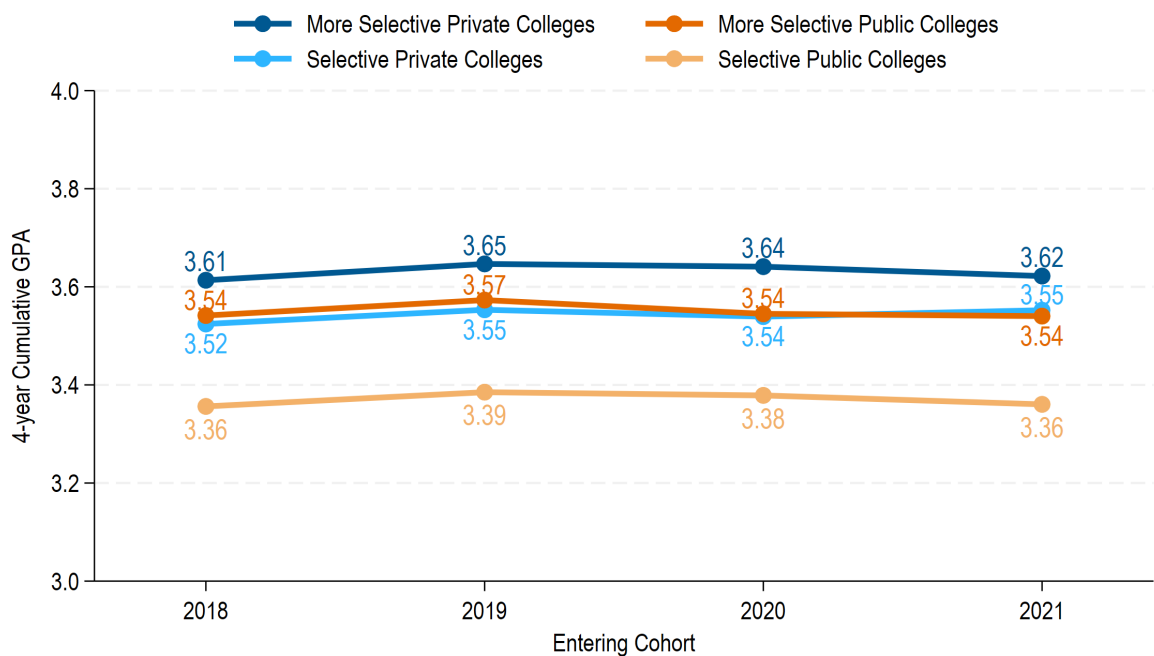
<i>Four-Year Outcome</i>	<i>Entering Cohort</i>						
	2015	2016	2017	2018	2019	2020	2021
Cumulative GPA				3.49	3.52	3.51	3.49
Cumulative Credits				121.3	121.6	121.4	121.1
Graduation Rate	69.6%	70.6%	71.4%	71.3%	71.3%	72.3%	74.2%

Note: All data for the 2018-2021 cohorts are sourced from ARC colleges, while four-year graduation rates for the 2015-2017 cohorts are sourced from IPEDS. Averages for four-year GPAs and cumulative credits exclude students who were no longer enrolled at their initial institution by their fourth year, while graduation rates include all first-time enrollees in the entering cohort.

Figures 1 and 2 show that the aggregate trends in Table 1 hold within each of the ARC institutional segments. The one minor exception is with cumulative credits at Selective Public institutions, which decreased from 123.3 among 2018 entrants to 122.3 among 2021 entrants. Each of the other three segments has seen virtually no change in cumulative credits, and all four segments experienced minimal changes in average four-year GPAs between the 2018 and 2021 entering cohorts.

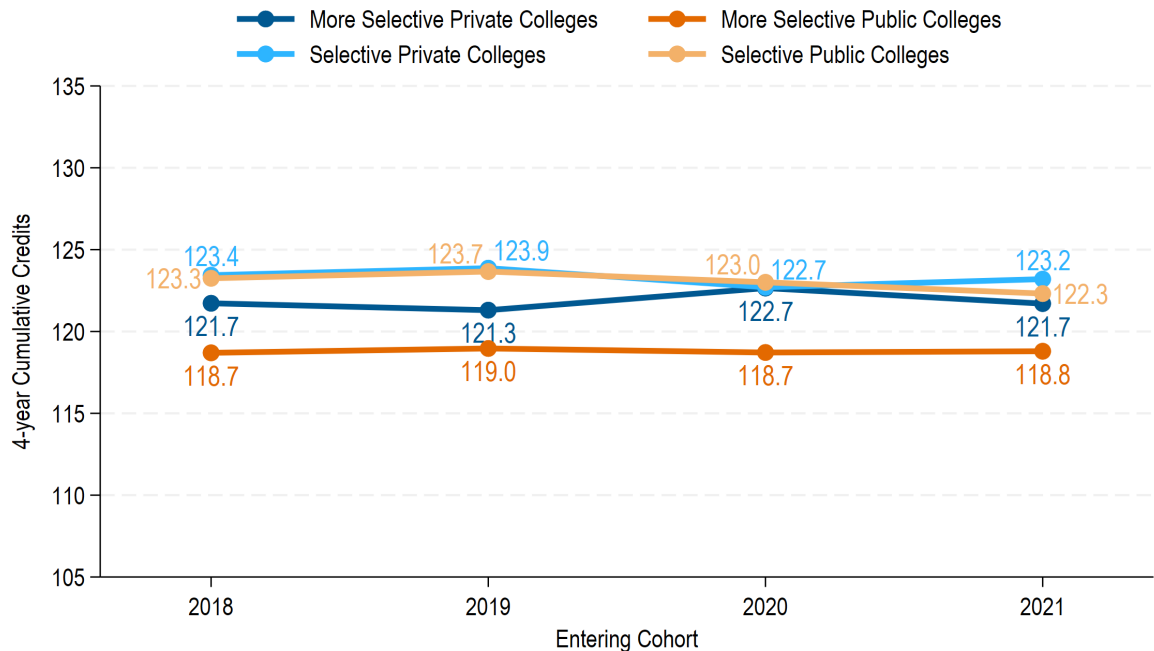
After remaining steady at about 71.3% among the 2017-2019 entering cohorts, four-year graduation rates increased to 72.3% and 74.2% for students entering in 2020 and 2021, respectively. The flat graduation rates between the 2017 and 2019 entering cohorts likely reflect impacts of the Covid-19 pandemic. The increases in graduation rates in the 2020 and 2021 entering cohorts represent a return to patterns among pre-pandemic cohorts, where graduation rates increased by roughly 1 percentage point each year between the 2015 (69.6%) and 2017 (71.4%) entering cohorts (see Table 1).

Figure 1: Average Cumulative GPA After Four Years by ARC Segment



Note: Average four-year cumulative GPAs exclude students who were no longer enrolled at their initial institution by their fourth year.

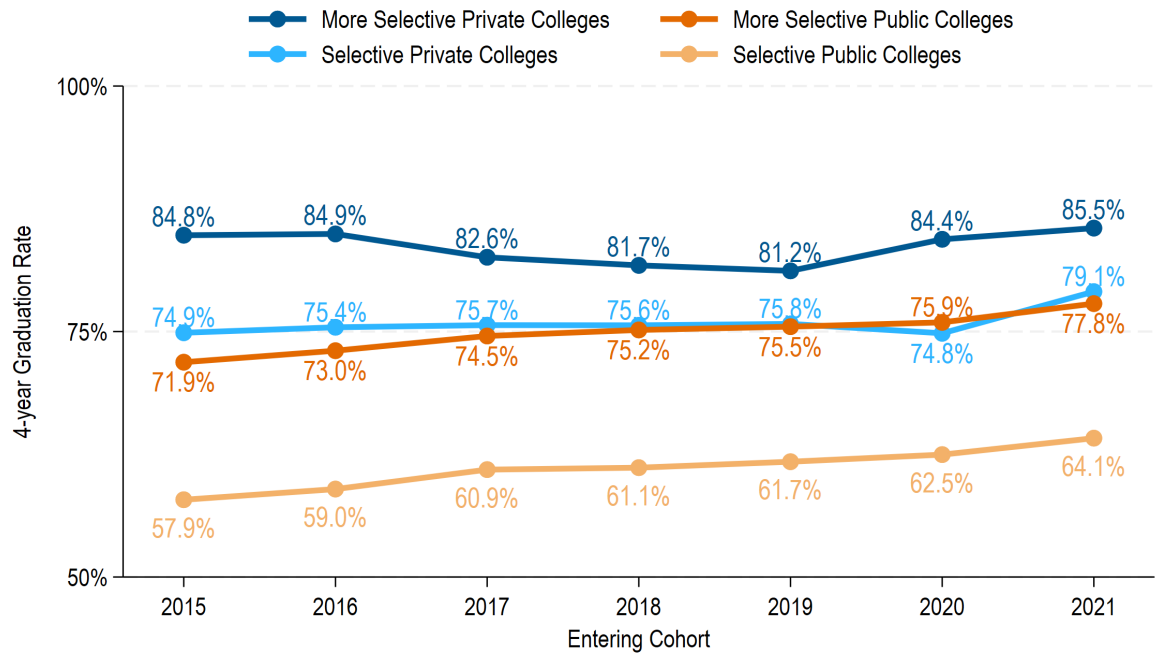
Figure 2: Average Cumulative Credits After Four Years by ARC Segment



Note: Average four-year cumulative credits exclude students who were no longer enrolled at their initial institution by their fourth year.

Figure 3 shows that there are some small differences in the trends in four-year graduation rates across institutional segments. The “pandemic-era” dip in four-year graduation rates is most pronounced among the More Selective Private institutions, where graduation rates dropped from 84.9% for the 2016 entering cohort to 81.2% for the 2019 cohort, before increasing to 84.4% and 85.5% for the 2020 and 2021 cohorts, respectively. Meanwhile, the Selective Public and More Selective Public institutions show the steadiest increases in four-year graduation rates, even throughout the entering cohorts most impacted by the Covid-19 pandemic.

Figure 3: Four-Year Degree Completion by ARC Segment

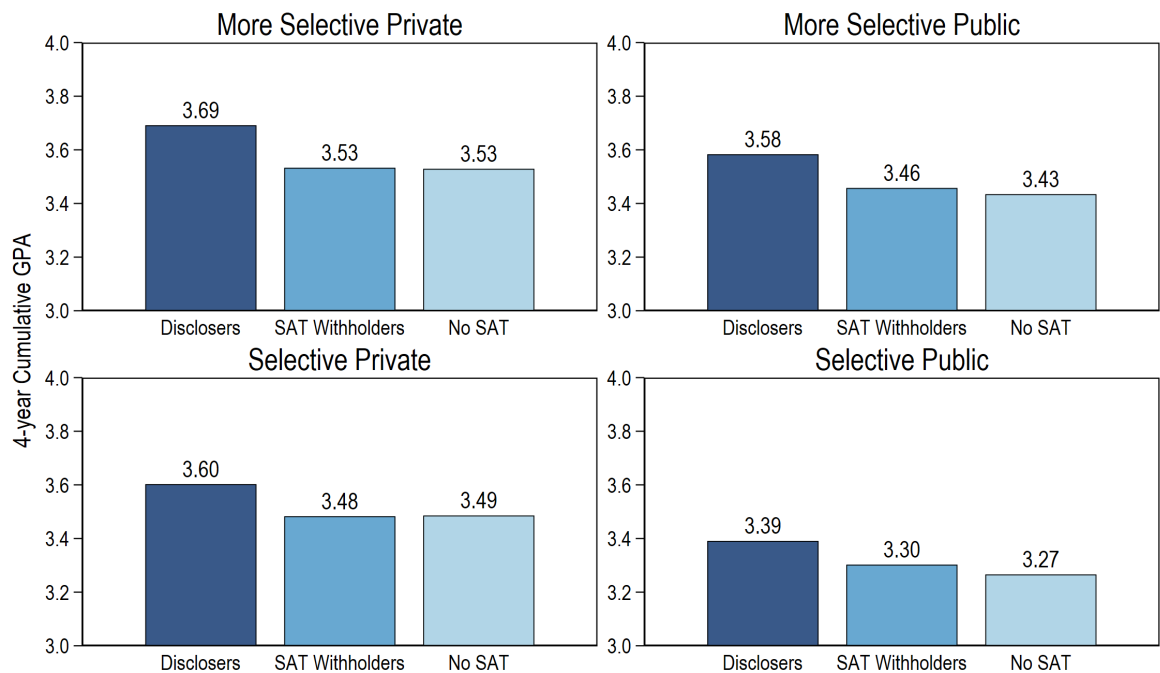


Note: All data for the 2018-2021 cohorts are sourced from ARC colleges, while four-year graduation rates for the 2015-2017 cohorts are sourced from IPEDS.

Four-Year Outcomes by Students’ Test Score Choice

For students entering college in the fall of 2021, our dataset is able to distinguish three groups of applicants: (1) students who disclosed a test score with their application to their institution (“Disclosers”), (2) students who had an SAT score but chose to withhold it in their application (“SAT Withholders”), and (3) students who did not disclose a test score to their institution and did not take the SAT (“No SAT”). Figures 4-6 show average four-year outcomes for the 2021 cohort by these score choice groups.

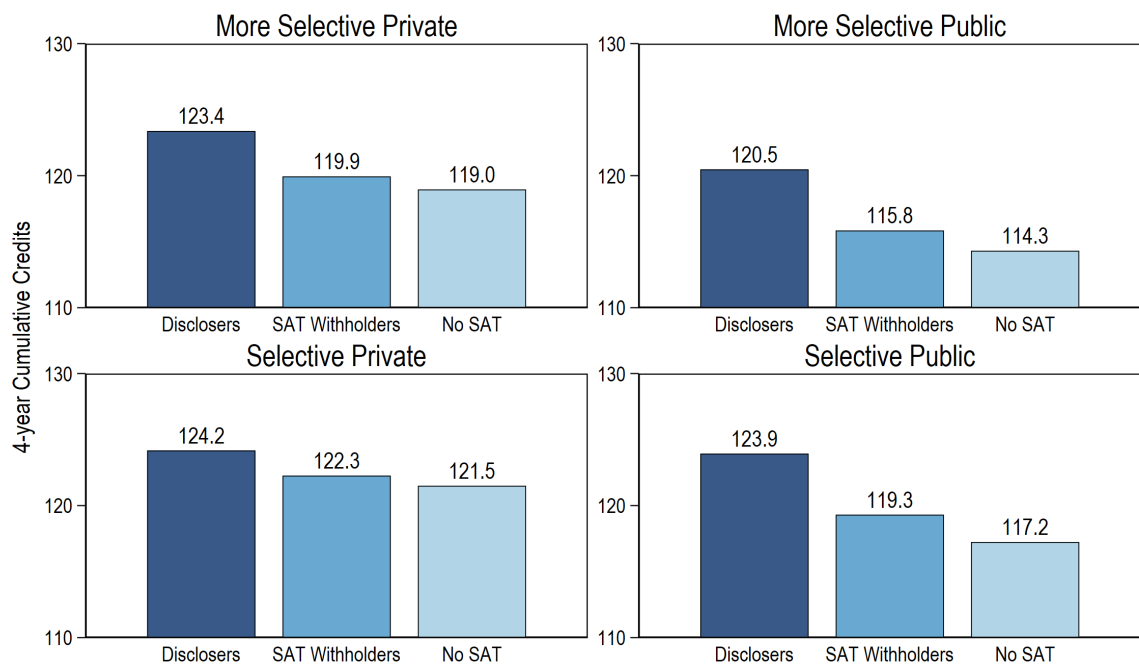
Figure 4: Average Cumulative GPA After Four Years by Score Choice and ARC Segment, 2021 Entering Cohort



Note: Average four-year GPAs exclude students who were no longer enrolled at their initial institution by their fourth year.

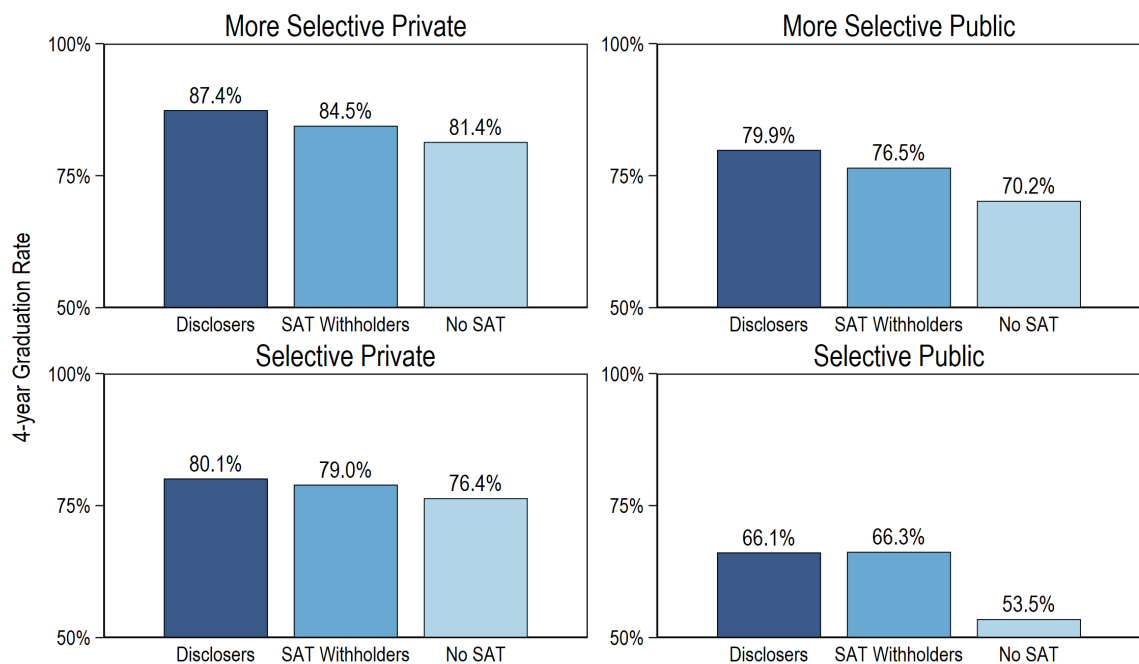
The patterns of four-year GPA, credits, and graduation rate outcomes by score choice are consistent within each institutional segment: Score disclosers have the strongest outcomes, students without a test score on record have the weakest, and students who withheld an SAT score generally land in between. The biggest exception to this pattern is with four-year graduation rates among Selective Public institutions, where score disclosers and SAT withholders both have a graduation rate of 66%. However, the 12 percentage point gap in four-year graduation rates between score disclosers and students without a test score on record at Selective Public institutions is larger than this same gap in the other three segments.

Figure 5: Average Cumulative Credits After Four Years by Score Choice and ARC Segment, 2021 Entering Cohort



Note: Average four-year cumulative credits exclude students who were no longer enrolled at their initial institution by their fourth year.

Figure 6: Four-Year Degree Completion by Score Choice and ARC Segment, 2021 Entering Cohort

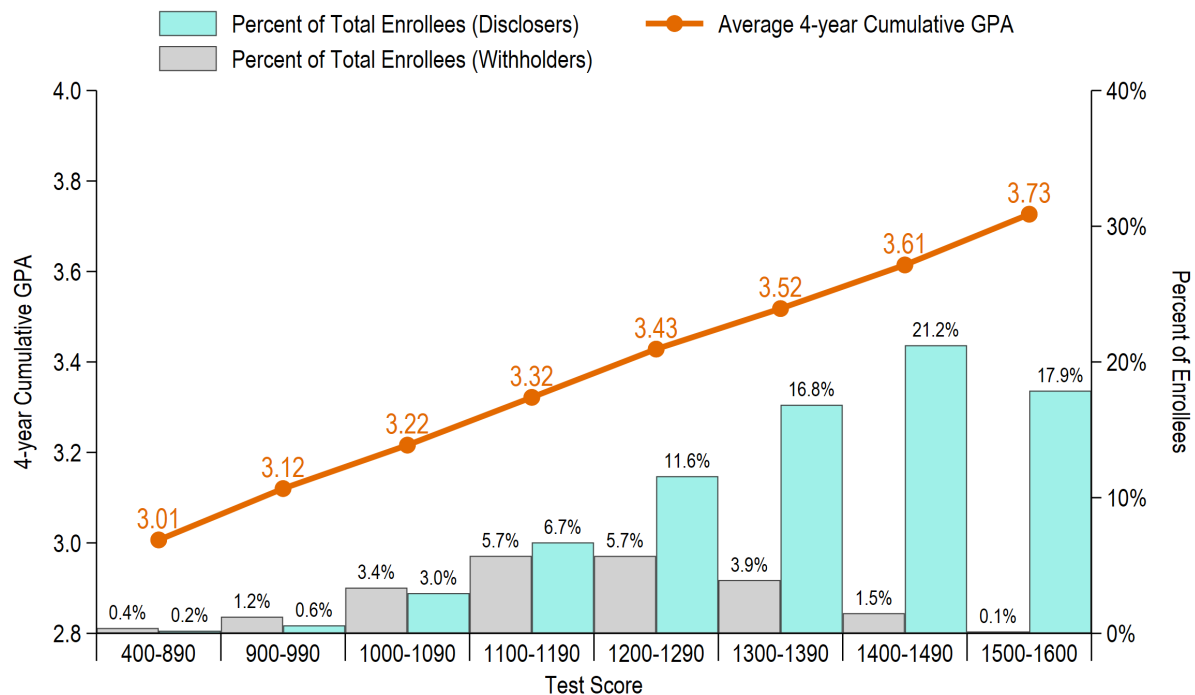


Note: Four-year graduation rates include all students who entered ARC institutions in the fall 2021 term.

Four-Year Outcomes by SAT Score Band

Figures 7-9 show average four-year outcomes for fall 2021 entrants by students' SAT score. We find that students' SAT scores predict their college academic performance after four years for each of the three four-year outcomes including cumulative GPA, cumulative credits, and graduation rates. These patterns are consistent with what we have found in ARC data with first-year college outcomes (Bloem et al., 2025), and for four-year outcomes in a broader sample of institutions (Westrick et al., 2022; Marini et al., 2024). Prior research also shows that first-year college GPAs are predictive of outcomes throughout college, which partly explains how SAT scores relate to four-year outcomes (Westrick et al., 2023).

Figure 7: Average Cumulative GPA After Four Years by Test Score, 2021 Entering Cohort



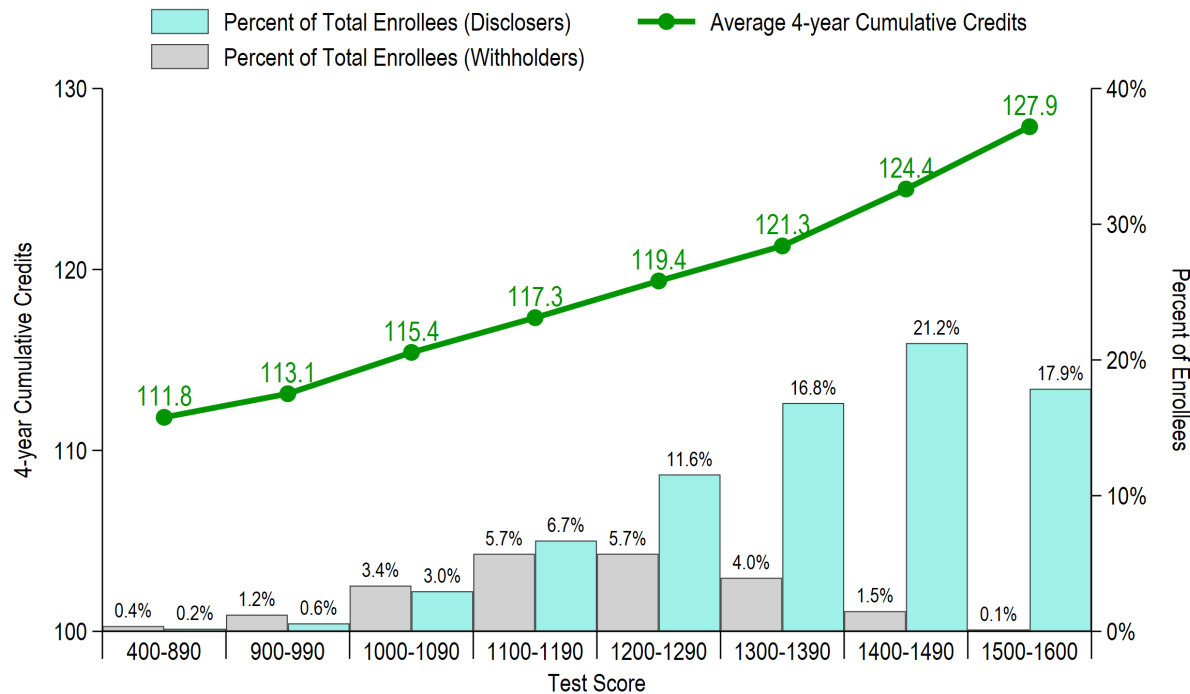
Note: Average four-year GPAs exclude students who were no longer enrolled at their initial institution by their fourth year. Test scores include concorded ACT scores.

The relationships between SAT scores and four-year outcomes are strong, with meaningful differences in academic performance between higher and lower scoring students. For instance, enrollees with test scores between 1500 and 1600 had an average 3.73 four-year cumulative GPA, averaged 127.9 cumulative four-year credits, and had an average 85.4% four-year graduation rate. Meanwhile, enrollees with test scores between 1000 and 1090 averaged a 3.22 cumulative GPA, 115.4 cumulative credits, and a 58.6% four-year graduation rate.

The bars at the bottom of Figures 7-9 show the distribution of test scores, separately for disclosers (blue) and withholders (gray). As documented in prior ARC research, test score

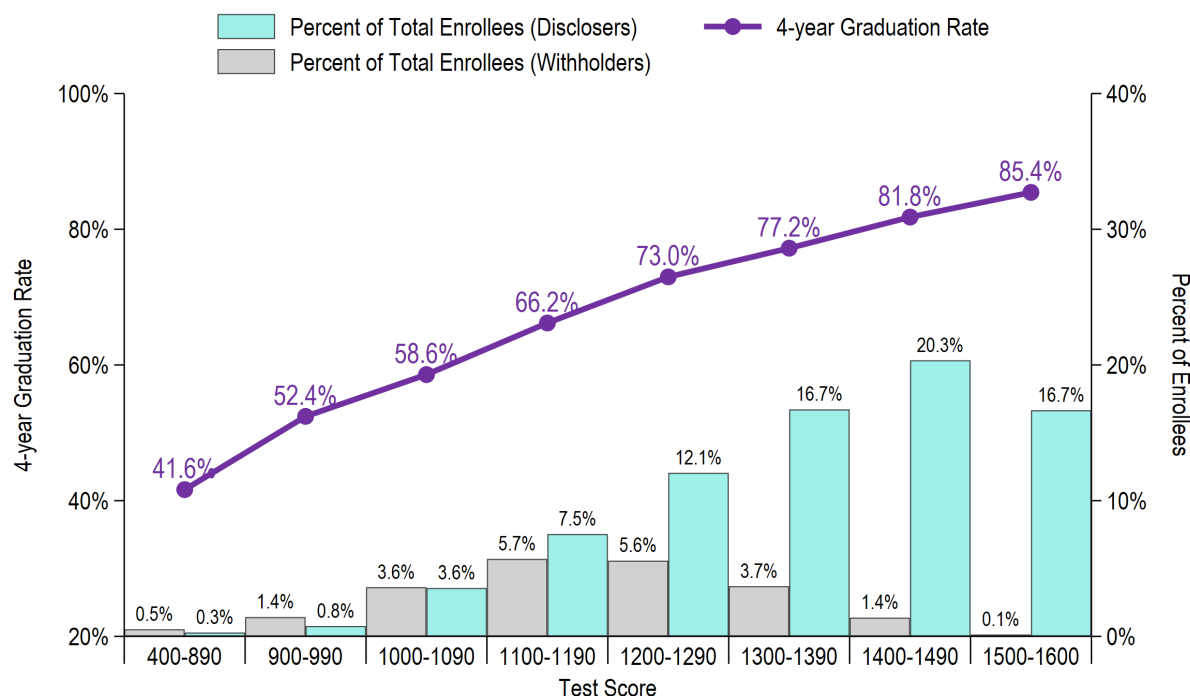
choice is predominantly a function of test scores, where applicants with higher scores are more likely to disclose, and students with lower scores are more likely to withhold those scores (Bloem et al., 2025). Applicants' score choice patterns reduce colleges' visibility into the academic preparation of those students most likely to have weaker college outcomes.

Figure 8: Average Cumulative Credits After Four Years by Test Score, 2021 Entering Cohort



Note: Average four-year cumulative credits exclude students who were no longer enrolled at their initial institution by their fourth year. Test scores include concorded ACT scores.

Figure 9: Four-Year Graduation Rates by Test Score, 2021 Entering Cohort

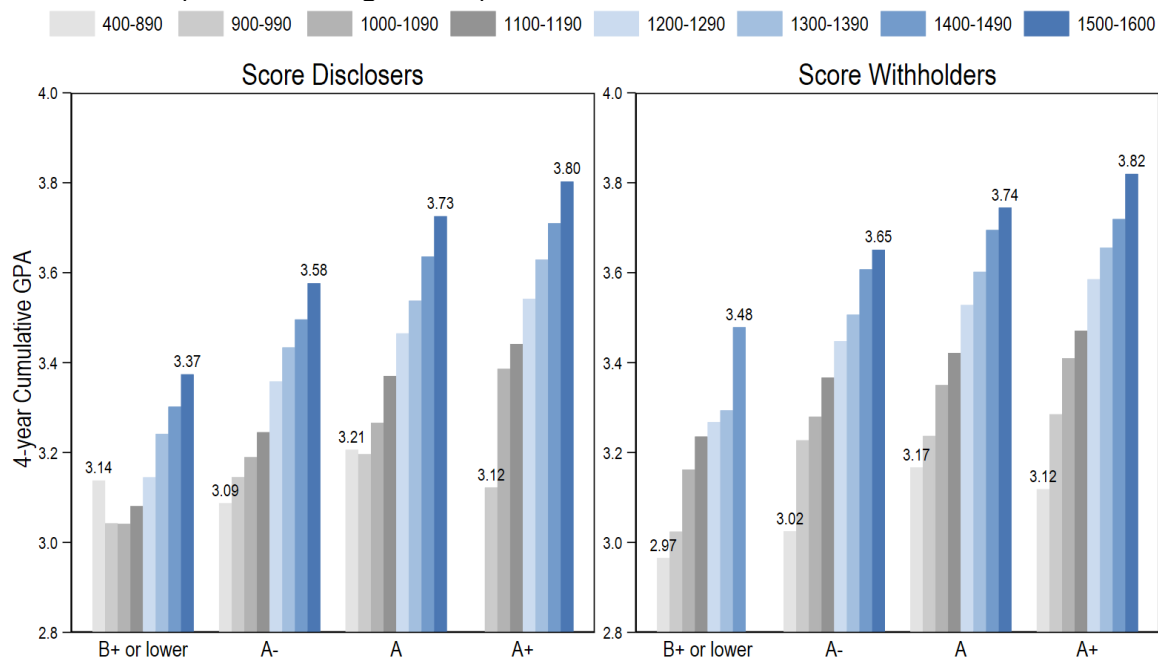


Note: Four-year graduation rates include all first-time enrollees in the 2021 entering cohort with an SAT score or a disclosed ACT score. Test scores include concorded ACT scores.

Figures 10-12 break down average four-year outcomes by students' self-reported high school GPAs, shown separately for score disclosers and withholders, to assess the extent to which the relationships between SAT scores and four-year outcomes shown in Figures 7-9 persist after accounting for students' high school GPA. We consistently find, for both score disclosers and withholders, that higher SAT scores are associated with stronger academic outcomes after four years, even among students with similar high school GPAs. This highlights the predictive power that SAT scores have over and above what a student's high school GPA alone might indicate about their four-year college outcomes.

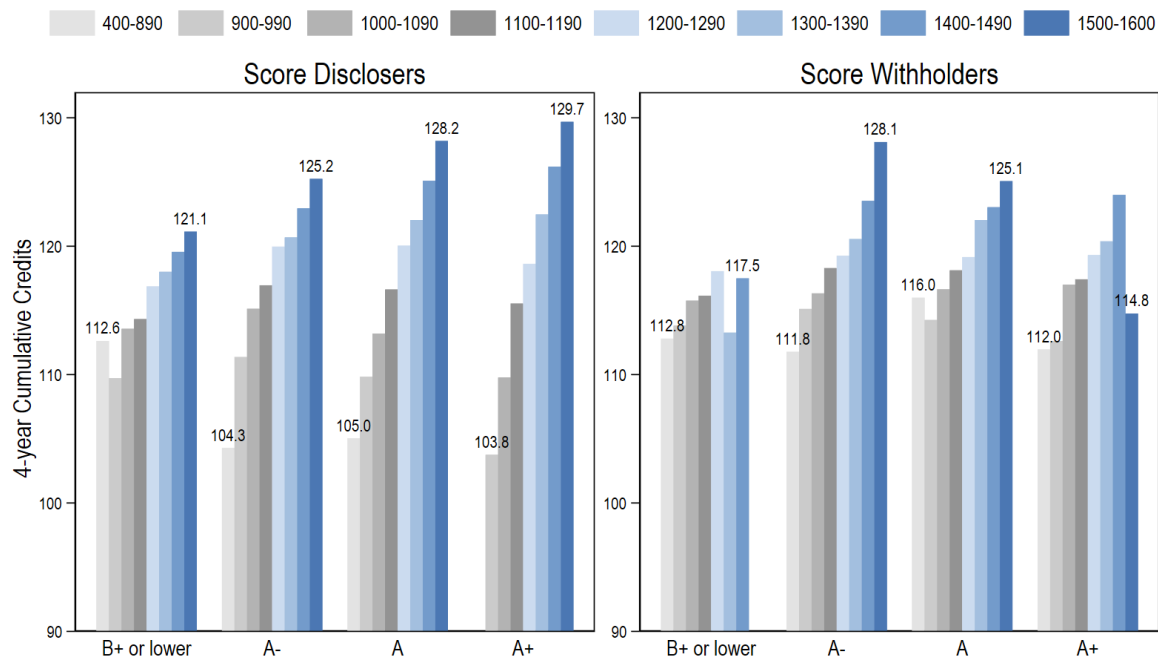
Similar to what we observed in Figures 7-9, the differences in average four-year outcomes across SAT score ranges are substantial, even when comparing students with similar high school GPAs. For example, among score disclosers who reported an "A" high school GPA, those with an SAT score in the 1500-1600 range had, on average, 0.47 points higher four-year GPAs, earned 15 more credits after four years, and had a four-year graduation rate 24.7 percentage points higher compared to "A" high school GPA students with an SAT score in the 1000-1090 range.

Figure 10: Average Cumulative GPA After Four Years by HSGPA, Test Score, and Score Choice (2021 Entering Cohort)



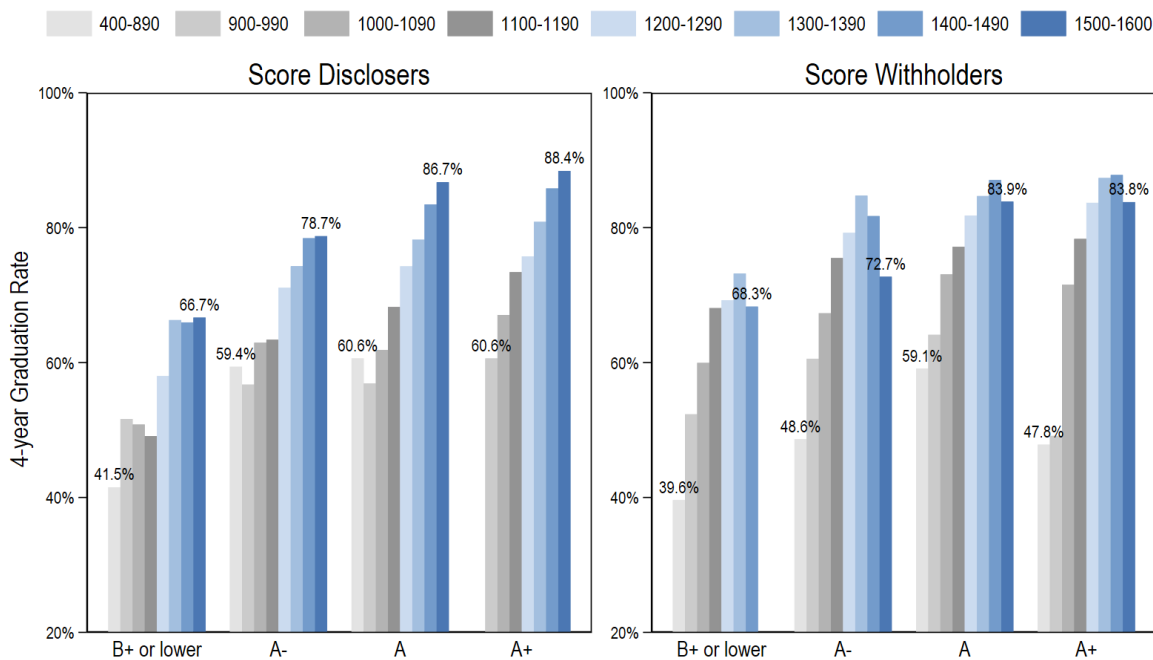
Note: Average four-year GPAs exclude students who were no longer enrolled at their initial institution by their fourth year. Test scores include concordant ACT scores.

Figure 11: Average Cumulative Credits After Four Years by HSGPA, Test Score, and Score Choice (2021 Entering Cohort)



Note: Average four-year cumulative credits exclude students who were no longer enrolled at their initial institution by their fourth year. Test scores include concordant ACT scores.

Figure 12: Four-Year Graduation Rates by HSGPA, Test Score, and Score Choice (2021 Entering Cohort)



Note: Four-year graduation rates include all first-time enrollees in the 2021 entering cohort. Test scores include concorded ACT scores.

Conclusion

The four entering college cohorts examined in this research were all impacted by the pandemic, experienced disruptions at different points in their educational trajectory. Fall 2018 and 2019 entrants experienced the pandemic during college, while fall 2020 and 2021 entrants experienced the pandemic during high school and college. Moreover, there were many policy responses to the pandemic at the federal, state, and institution levels that may have influenced the college outcomes we examine. The federal government made available emergency grants under the CARES Act, the Coronavirus Response and Relief Supplemental Appropriations Act, and the American Rescue Plan, collectively known as the Higher Education Emergency Relief Fund (HEERF) funding (Cardona et al., 2023). This legislation injected \$76.2 billion into higher education, with roughly half of those dollars going to direct student aid. Given the well-documented positive effect of financial aid on student persistence and degree completion, it's unsurprising we see increases in graduation rates during this time period (Deming & Dynarski, 2010; Castleman & Long, 2016).

With many simultaneously changes, we cannot attribute changes (or lack thereof) in college outcomes for the 2021 entering cohort to a single factor. We'll continue to research the evolution of four-year college outcomes for later entering cohorts to better disentangle the impacts of the pandemic (and all that came with it) from the transition to test-optional admissions policies.

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