

UNDERGRADUATE DEGREE EARNERS REPORT: Academic Year 2024-25

April, 2026

Methodological Notes

[Click here to access the full report.](#)

The *Undergraduate Degree Earners Report* provides a demographic and education credential profile for all students who graduate with an undergraduate-level credential, encompassing undergraduate certificates and associate and bachelor's degrees. In this report, we profile students who earned undergraduate credentials during the most recent academic year (2024-25), focusing on first-time completers versus those with a prior award. We also examine change over time in student demographics (gender, age, race/ethnicity), major field, and credentials attained (certificates, and associate, bachelor's and master's degrees) since the 2015-16 academic year. The report presents trend data nationally, as well as by state and region. All data prior to the 2024-25 academic year reflect any newer and additional data that participating institutions have reported to the Student Clearinghouse since last year's publication.

The report is presented as an interactive data dashboard. Additional information can be found in a downloadable data appendix.

DEFINITIONS

First-Time Completers

Students are considered first-time completers if the credential attained during the reported academic year is their first postsecondary award from a Title IV, degree-granting institution in the U.S. Each student is counted as a first-time completer only once in the academic year of their first postsecondary credential. Academic years in this analysis run from July 1 to June 30 (e.g. academic year 2024-25 runs July 1, 2024, to June 30, 2025). This matches the academic year definition used in the collection of IPEDS completions data. A student who earned two credentials in the academic year of their first credential is counted only under the highest level of credential attained in that year. For example, a student with no prior postsecondary credential who earned a bachelor's degree and a certificate in 2024-25 is counted as a first-time bachelor's degree completer.

Completers with a Prior Award

Students are considered completers with a prior award if they attained a credential during the reported academic year (e.g., July 1, 2024, to June 30, 2025) and that credential was not their first postsecondary award from a Title IV degree-granting institution. In cases where a student had earned multiple credentials before earning their current credential, we assign the highest prior award earned at the most recent date. For example, a current bachelor's degree earner who previously earned an associate degree in 2017 and a certificate in 2018 is classified as a bachelor's degree completer with an associate degree as a prior award.

Degree-Granting Status

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When referencing IPEDS postsecondary awards data, it is important to distinguish degree-granting institutions from non-degree-granting institutions. Clearinghouse certificate and degree data, as well as the IPEDS comparison data used for the weighting calculation in this report (see Degree Data Coverage and Weighting below), are limited to degrees and certificates awarded by Title IV, degree-granting U.S. institutions.

Institutional Sector Classification

This report defines institution sectors primarily based on the [Carnegie Classification of Institutions of Higher Education: Basic Classification](#). Carnegie and IPEDS sector designations align for the most part, but when there are differences, we follow the Carnegie Classification. These discrepancies mostly impact Primarily Associate Degree Granting Baccalaureate Institutions (PABs; see below). The 2015 Carnegie Classification was used to assign sectors for 2015-16 to 2017-18, the 2018 Carnegie Classification for 2018-19 to 2020-21, and the 2021 Carnegie Classification for 2021-22 to 2024-25. Where an institution's Carnegie Classification carries no information as to 2- versus 4-year status, or an institution is not included in the Carnegie Classification, IPEDS sectors are used. All sector classifications are at the main campus level, meaning branches are assigned to the sector of their main campus.

Primarily Associate Degree Granting Baccalaureate (PAB) Institutions

As more institutions that previously focused solely on granting associate degrees have begun to offer bachelor's degree programs, there has been a surge in IPEDS reclassification of two-year institutions as four-year institutions, since IPEDS assigns two- or four-year designations based on program offerings. However, many of these reclassified institutions still confer most awards at the associate degree level. These are considered primarily associate degree granting baccalaureate (PAB) institutions.

We identify PABs using the [Carnegie Basic Classification](#). PABs are defined as institutions that offer at least one baccalaureate degree program and award more than half of their degrees at the associate level. These institutions are made up of two subcategories:

- Baccalaureate/Associate Colleges - Associate Dominant (code 14): institutions that award 90 percent or more of degrees at the associate level, or
- Baccalaureate/Associate Colleges - Mixed Baccalaureate/Associate (code 23): institutions that award more than 50 percent but less than 90 percent of degrees at the associate level.

PAB control is identified using IPEDS data. In this report, we show completer trends separately for public PABs only, while private PABs are not shown but are included in totals. Public PABs account for about 87% of all PAB completers covered in the report; public PAB completers have made up an increasing share of all PAB completers over time. One drawback of the Carnegie approach is that years in which a new classification is released are subject to large sector reclassifications between PABs and other sectors. Because of this, readers are encouraged to exercise caution in evaluating sector-related completer trends between 2017-18 and 2018-19, and between 2020-21 and 2021-22.

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Primarily Online Institutions (POIs) and Multi-State Institutions

Primarily Online Institutions (POIs) are identified based on the distance education survey items in the [IPEDS fall 2023 enrollment survey](#). Any institution with more than 90 percent of its students (undergraduates and graduates combined) across all campuses (main and branches combined) enrolled exclusively in distance education courses (online) is considered a POI.

In response to the COVID-19 pandemic, the number of institutions with more than 90 percent online enrollment more than quadrupled in 2020-2021 compared to the previous academic year. To account for institutions that temporarily shifted to online instruction during academic years 2020-2021 and 2021-22, our methodology considers an institution to be a POI in those pandemic years if 1) 90 percent of students were enrolled in exclusively distance education and 2) the institution had at least 80 percent exclusively online enrollment in 2019-2020. As of academic year 2022-2023, the methodology returns to the single-rule 90 percent threshold.

In this report, 39 institutions are identified as POIs in 2022-23, reflecting an increase of 7 institutions from 2021-22; most of them had made a full transition to primarily online instruction during the pandemic years. All institutions classified as POIs in 2022-23 retained their classification in 2023-24. As a result of the updated methodology, readers should exercise caution when comparing 2022-23 and 2023-24 POI/Multi-State data to previous years.

Multi-State Institutions are those with at least one branch campus that is operative in a state different from the main campus (six-digit OPEID). Institutional locations are identified based on the [IPEDS Institutional Characteristics File](#) for each respective academic year through 2022-23. The 2023 survey was used for 2023-24 and 2024-25. Institutions in U.S. territories that have at least one campus in the United States are included.

POIs and multi-state institutions are combined for state-level analyses.

DATA MANIPULATIONS

Degree Data Coverage and Weighting

The National Student Clearinghouse collects graduation information from its participating institutions via two data reporting services: [Enrollment Reporting](#) (ER) and [DegreeVerify](#) (DV). Enrollment Reporting has slightly higher coverage rates among institutions, but DV has more complete degree details such as title and CIP code. DV includes enhanced information on completions, including degree title, major, level, and CIP code, and comprised nearly 95 percent of completers granted awards by Title IV, degree-granting institutions in the U.S. as of the 2024-25 academic year. ER records are used to supplement DV data to determine both the overall undergraduate credential earner numbers each year and prior award status. If a completer-year combination is present in ER records but not in DV (approximately 4.7% of the 2024-25 bachelor's degree earners, 5.7% of associate degree earners, and 5.9% of certificate earners), that completer

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is added to the report dataset. In cases where the prior award did not appear in a DV record (approximately 0.1% of the 2024-25 bachelors' degree earners, 0.2% of associate degree earners, and 0.3% of certificate earners), the level of the prior award was imputed based on the institution level and related enrollment records.

To adjust for the combined ER and DV participation rate, weights were applied to each completer record included in this report. In order to create an apples-to-apples comparison to IPEDS, Clearinghouse completer counts were first calculated to mimic [IPEDS Completions survey](#) data collection – completers are counted once per award level per institution per academic year. To determine data coverage for completers, these Clearinghouse completer counts were divided by IPEDS completer counts within each combination of year, sector, and award level for all Title IV, degree-granting U.S. institutions. Then the inverse of these coverage rates was used to weight the completer counts used in the UDE report. That is, completer counts deduplicated to the highest undergraduate credential earned per student across institutions per academic year.

Our analysis indicates that NSC coverage of completers at private two-year institutions has been both consistently low and highly variable across years in the UDE report. Due to the limited and volatile coverage of completers from these sectors, we have chosen to exclude these completers from the UDE report rather than present heavily weighted counts that may not accurately represent the student population at these institutions. Additionally, due to similar concerns, we do not report state-level results for certificate earners.

Data Limitations Related to Submission Timing

The UDE report includes new estimates of the number of undergraduate credential earners for the most recent year of data (2024-25 in this edition), along with re-estimates of all prior years (2015-15 through 2023-24 in this edition). These re-estimates include any additional degree records that participating institutions have reported to the Clearinghouse since the most recent prior publication. These additional degree records provide a more complete picture of the undergraduate credential-earning population in each year.

For all but the most recent prior year (2023-24), changes to the number of completers are quite small, within 0.03% of the previously published results. (Note that, due to our weighting strategy, cohort sizes may decrease slightly even in the presence of additional records.) The impact of late-arriving records disproportionately affects the most recent prior year. For 2023–24, the current report shows an increase of 2.2 percent in the number of undergraduate credential earners over the most recent edition of the report. As a result, the most recent year of data in this edition (2024-25) likely also reflects a larger share of missing records that will be included as late-arriving credential records in future editions. Apparent year-over-year changes may partly, therefore, reflect differences in data completeness rather than true changes in the number of credential earners. As a result, comparisons involving the most recent academic year should be interpreted with caution.

Imputation of Gender

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Institutions reported student gender to the Clearinghouse for nearly 80% of all students included in this report. Gender data for the remaining students were imputed using a table of name-gender pairs that the Research Center developed using data publicly available from the Census Bureau and the Social Security Administration as well as the institution-reported data. The imputation used only those pairs in which the name had at least two instances and was associated with a single gender in at least 95 percent of the instances. The imputation is accurate in 99.6 percent of the cases where gender was reported by institutions. For a detailed document describing this approach, see "[Working With Our Data.](#)"

Major Field of Study

Institutions report the six-digit Classification of Instructional Programs (CIP) code of students' earned credentials to the Clearinghouse. Reported CIP codes have been harmonized to reflect the 2020 NCES CIP. After harmonizing, CIP codes were collapsed by the leading two (subject) digits, creating 49 CIP "families."

The definition of STEM (science, technology, engineering, and math) utilizes the National Science Foundation-derived classifications based on six-digit CIP codes and includes: Biological and Agricultural Sciences; Computer Sciences; Earth, Atmospheric, and Ocean Sciences; Engineering; Mathematics; Physical Sciences; Psychology; Social Sciences.

Multiple Award Completers

In the UDE report, we include a deduplicated count of completers, capturing all undergraduate credential earners once at the highest award they completed within a given academic year across institutions. Under this approach, all students are captured, but not all awards earned within the year are separately reflected in the results. This particularly affects students who completed multiple undergraduate credentials within an academic year, including multiple awards of the same type (e.g., multiple certificates) and different types (e.g., an associate degree and a certificate) at the same institution or different institutions. This population has grown slowly but consistently over the 10 years covered in the report, from 8.2% of all credential earners in 2015–16 to 10.9% in 2024–25. Among current award levels, certificate earners have the highest share of concurrent completers, with 35.3% of all students earning a certificate also earning another certificate or a higher award within the same academic year.

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