



Demand for Veterinary Education

The Veterinary Applicant Pool

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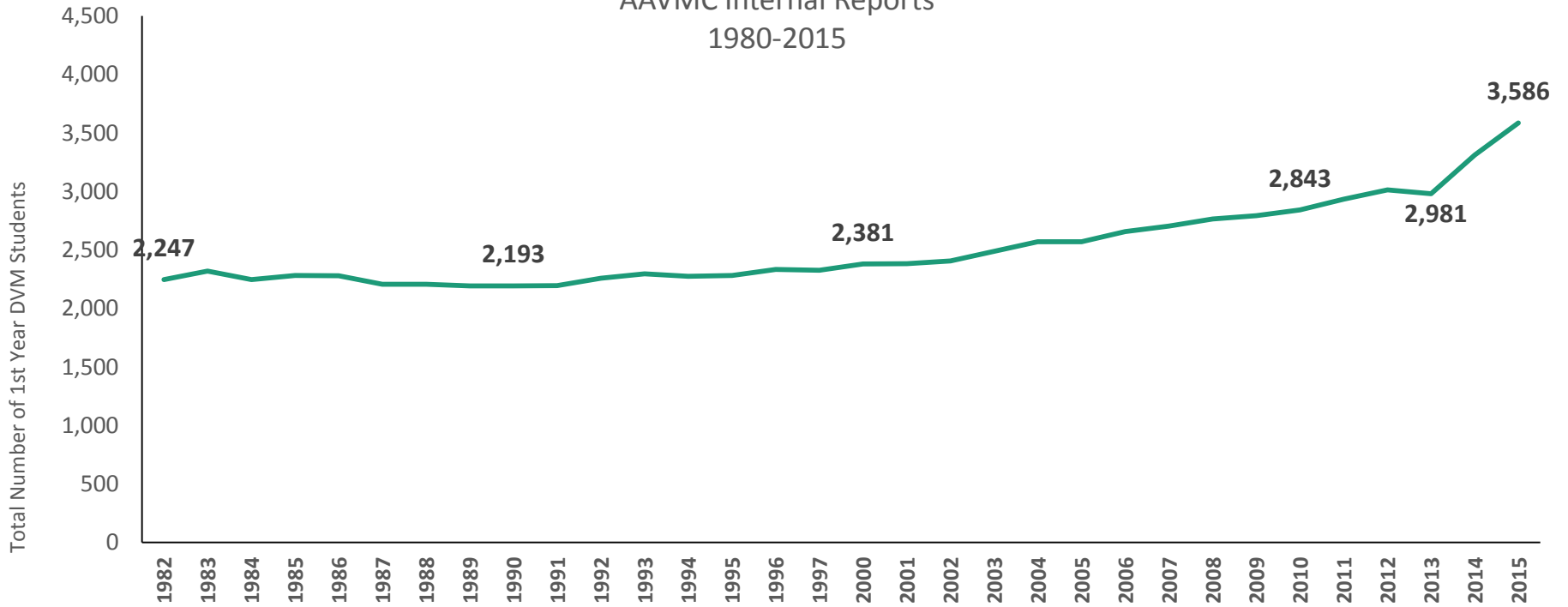
Applicant Research Portfolio

- Fourth Year of this Growing Collection of Research
 - General Applicants
 - Applicants Who Do Not Complete Their Applications
 - Applicants Who Apply to International Institutions
 - Post-Admissions Cycle Survey
- Variety of Research Topics
 - Demographics
 - Career Interests
 - Level of Financial Literacy & Financial Behaviors
 - Debt Impressions
 - Application Experience



First Year DVM Student Enrollment at the US Colleges of Veterinary Medicine

AAVMC Internal Reports
1980-2015

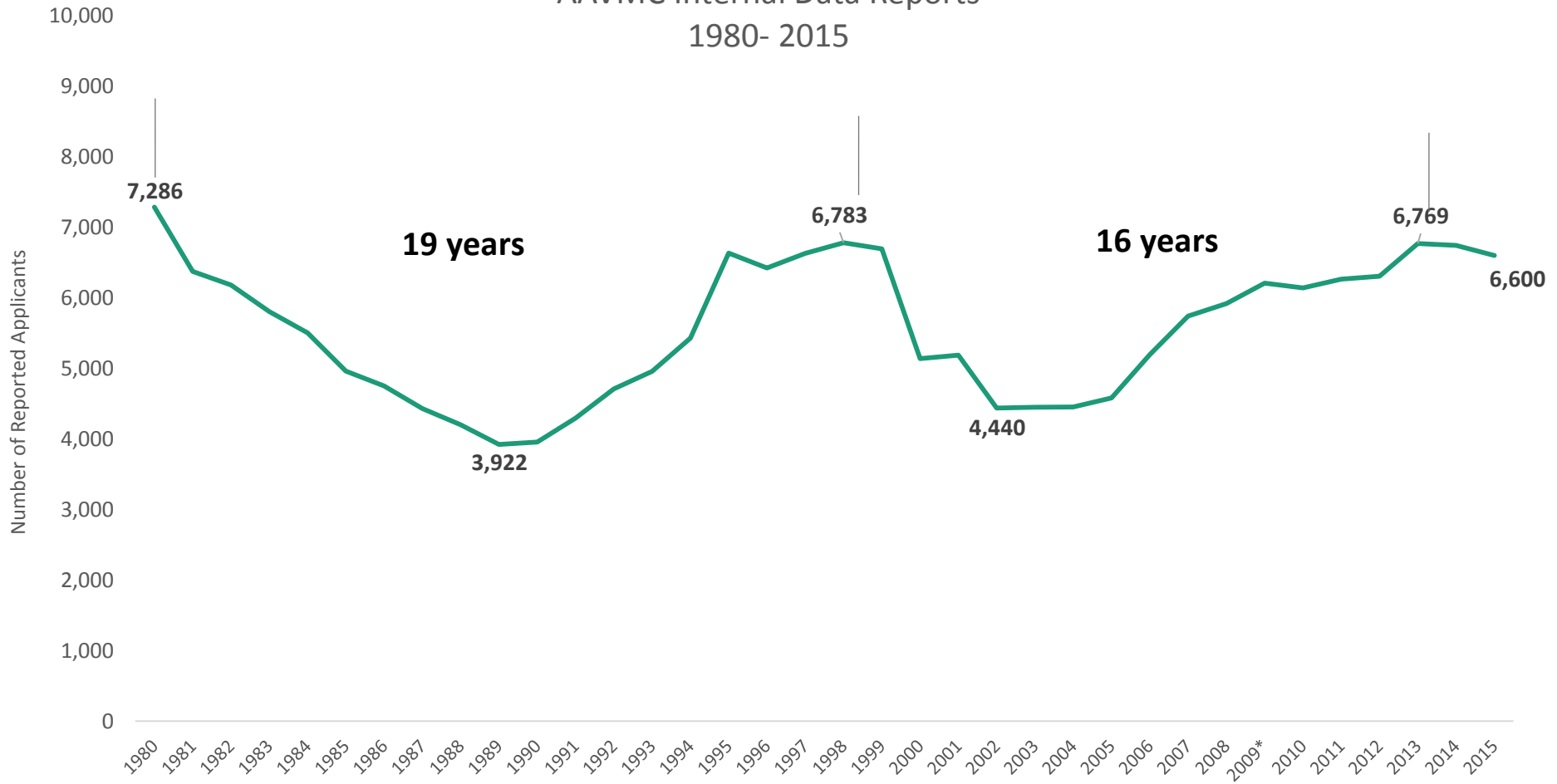


Year	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Enrollment	2,027	2,254	2,247	2,320	2,247	2,281	2,279	2,207	2,208	2,194	2,193	2,195	2,258	2,296	2,276	2,283	2,334	2,326
Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Enrollment	2,299	2,361	2,381	2,382	2,406	2,488	2,570	2,570	2,657	2,704	2,766	2,793	2,843	2,933	3,013	2,981	3,310	3,586

Veterinary School Applicant Figures

AAVMC Internal Data Reports

1980- 2015



Year

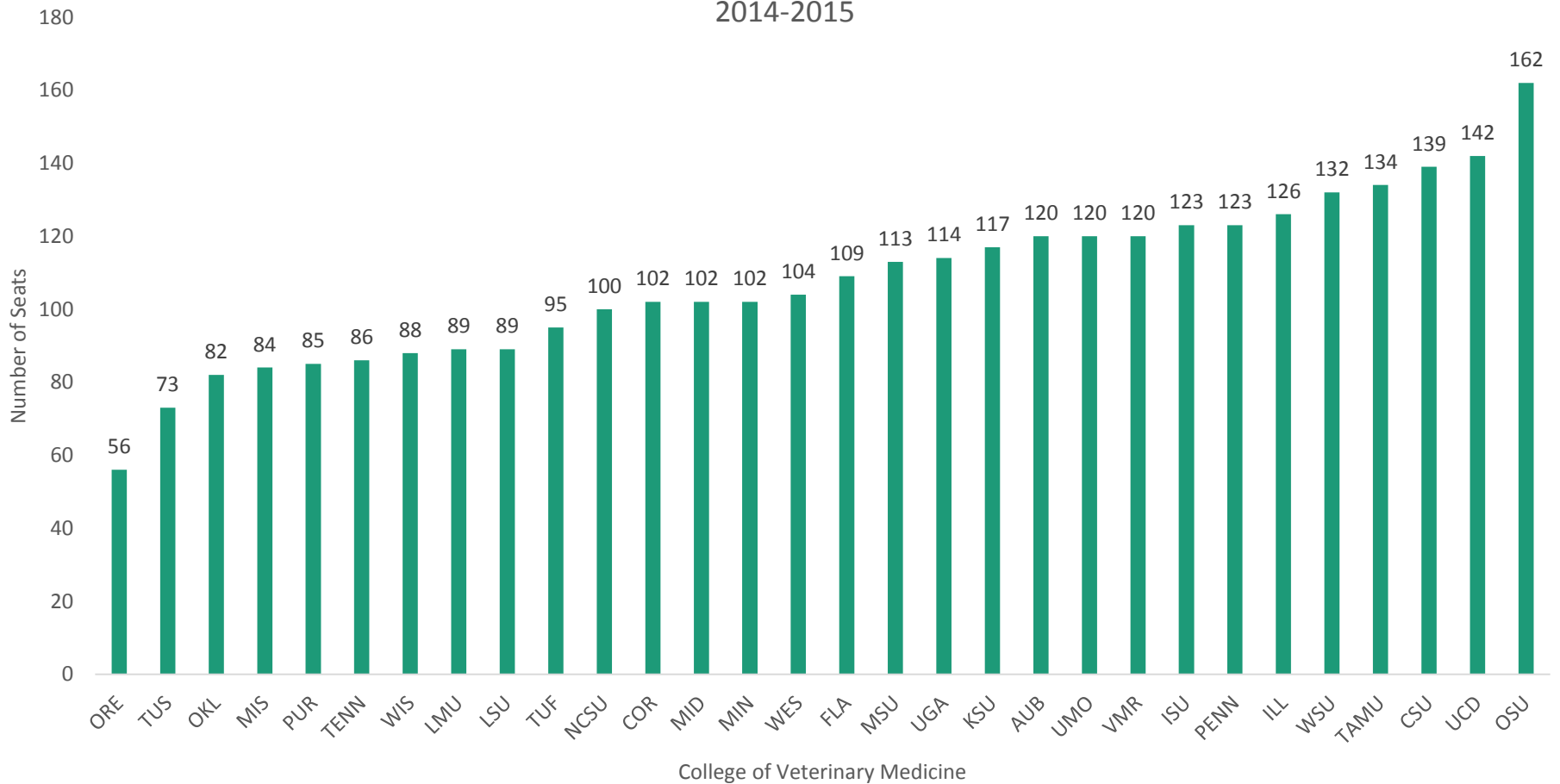


Number of Seats in the First Year Class

By College of Veterinary Medicine

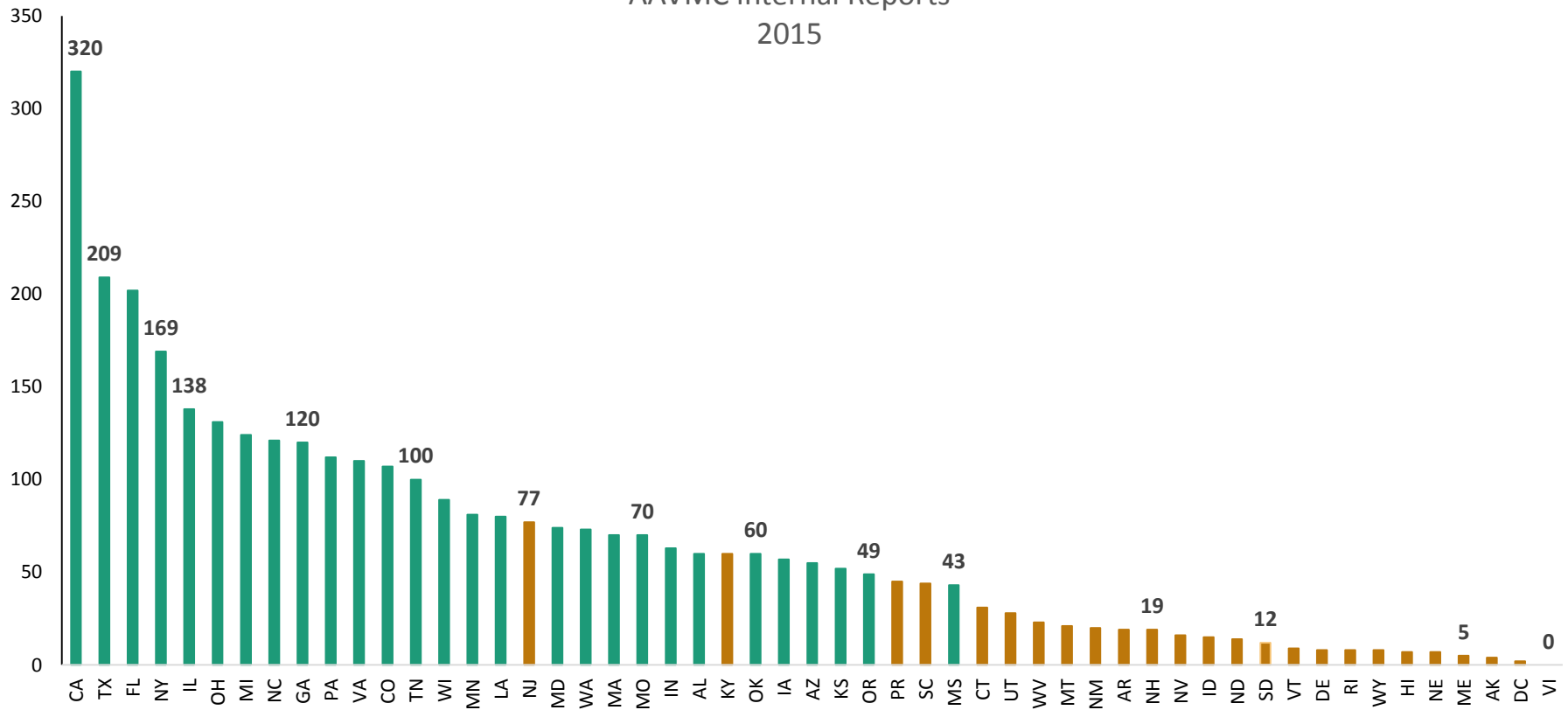
AAVMC Internal Reports

2014-2015



Enrolled First Year Students by State* Residency at the Time of Application

American Students Only
AAVMC Internal Reports
2015



*Includes enrollees from US territories and the District of Columbia

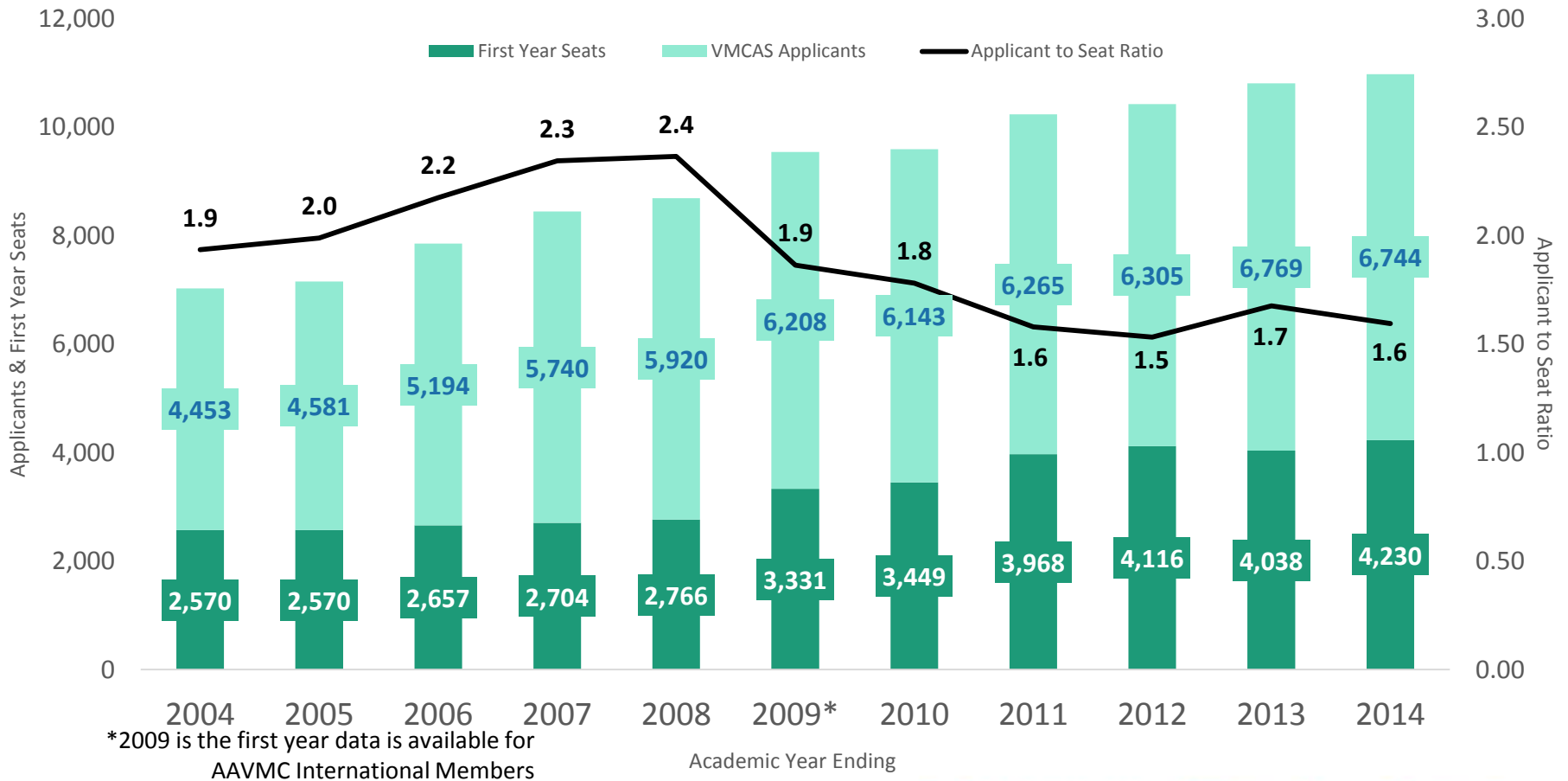
Orange bars indicate states and territories with no college or school of veterinary medicine.

VMCAS Applicants and First Year Seats

US and International Institutions

AAVMC Internal Reports

2004-2014

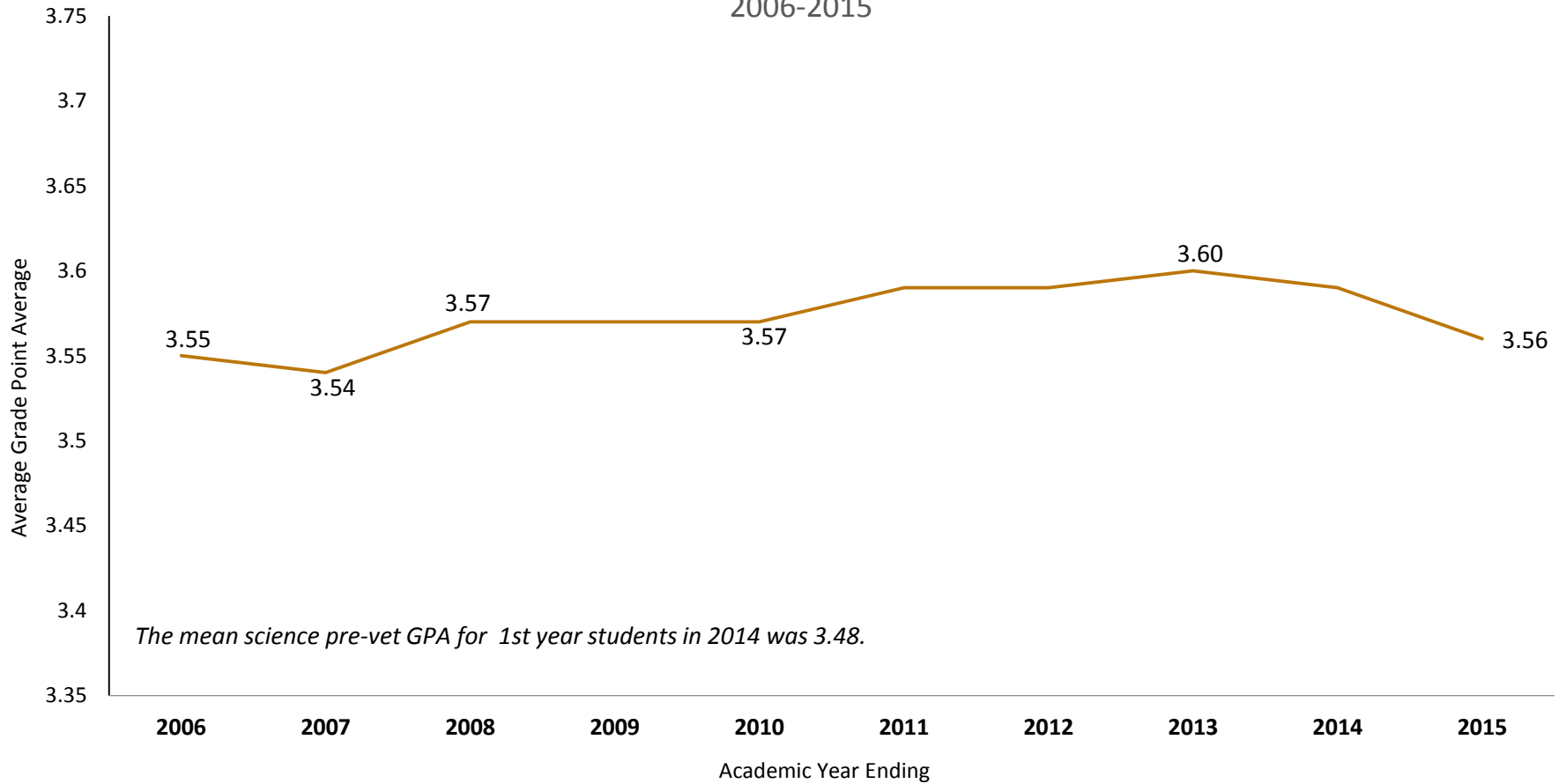


1st Year Student Pre-Vet GPA

10 Year Trend

AAVMC Internal Reports

2006-2015



Additional Admitted Applicant Information

- **Average Years of Pre-professional Preparation:**
 - 5.6 Years
- **GRE Scores – Class of 2018**
 - Average Verbal Percentile= 65.1
 - Average Quantitative Score = 58.1
- **Degree status of Class of 2018 at admission**
 - No Degree Completed = 9.7%
 - BS/BA Completed = 85.1%
 - MS/MA Completed = 4.9%
 - PhD Completed = .3%
- **2014-2015 Academic Year**
 - Resident Tuition - \$22K (median)
 - Non-Resident Tuition – \$46.3K (median)

Follow the Money...It Doesn't Go Far!

Scholarships & Grants for DVM Students are Limited



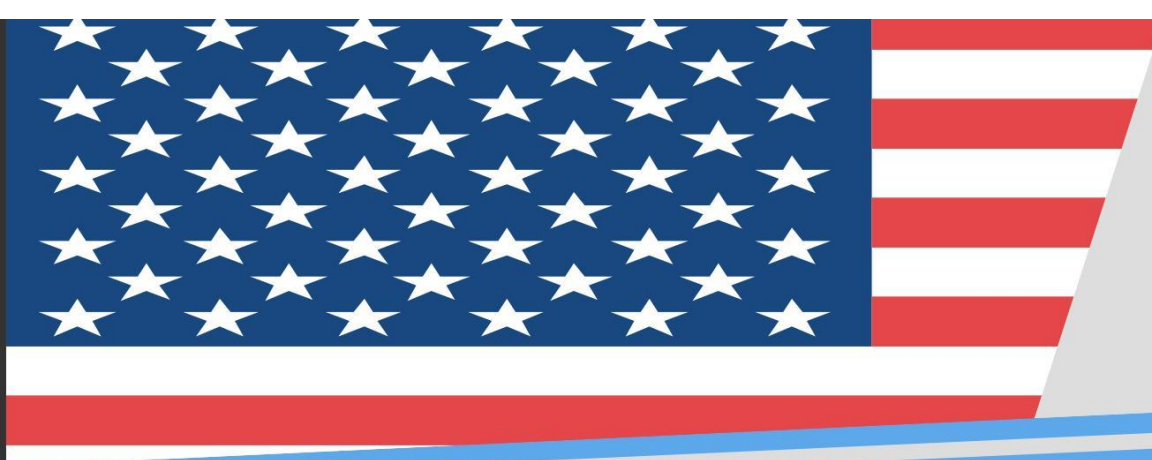
\$29.9 M in institutional aid is available to DVM students



1st year students stand to receive \$5,429 in aid



Less than 1/2 of DVM students receive any aid



Average Applicant is

 Female


3.56
G.P.A.

24 YEARS
OLD



 1654 veterinary
contact hours

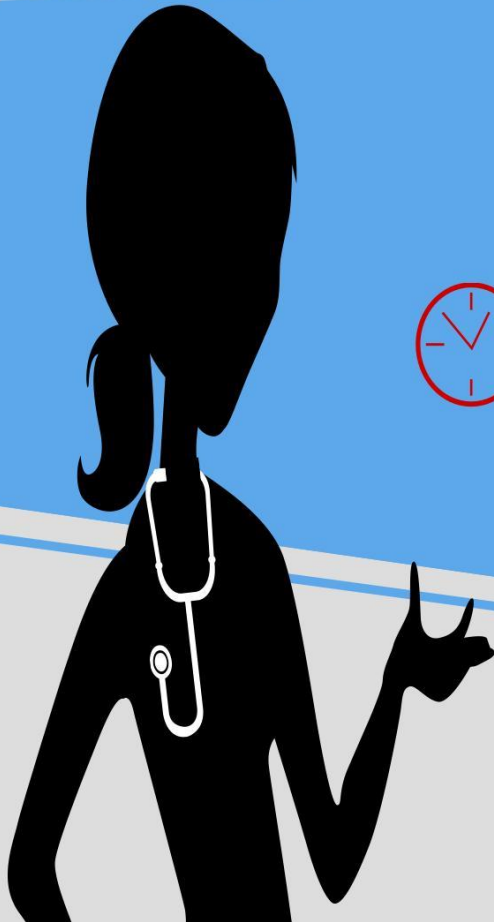
Has applied 1.2 times



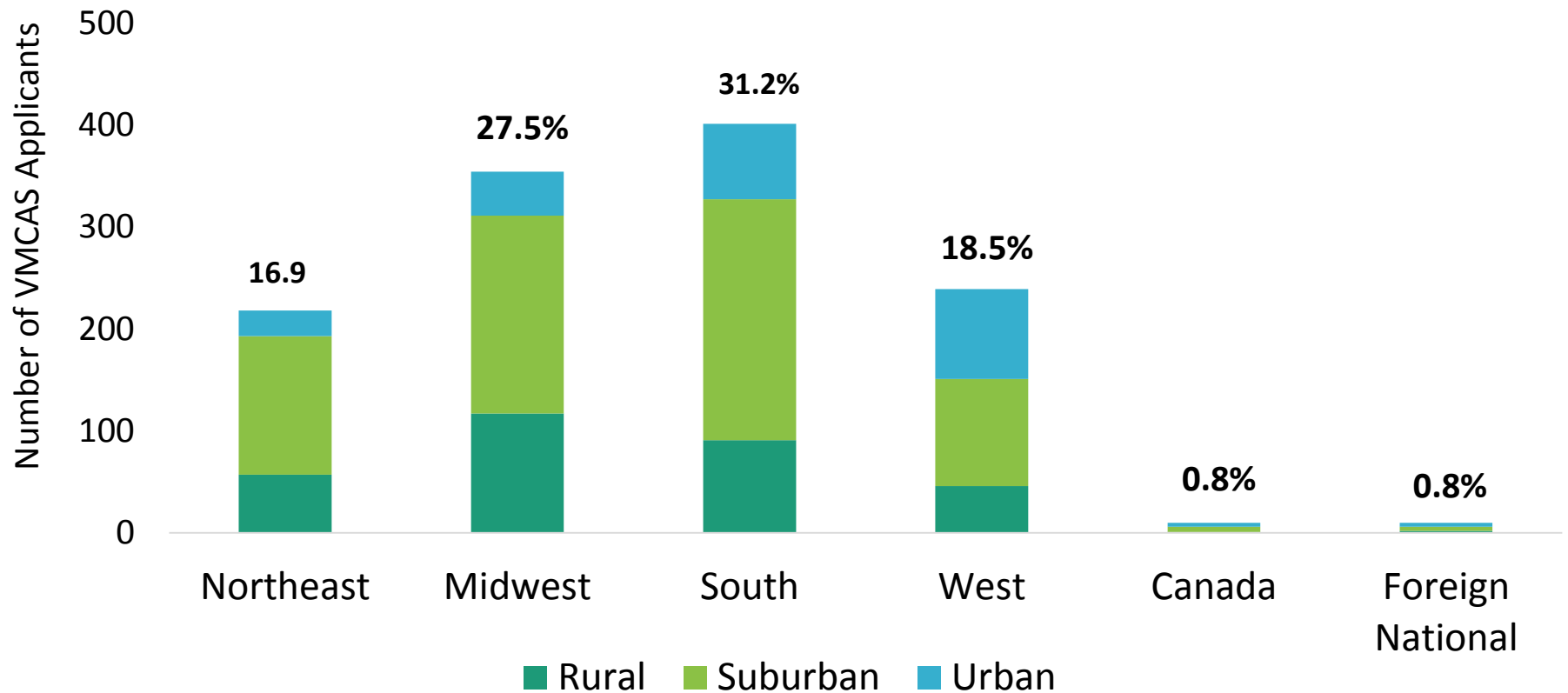
Suburban



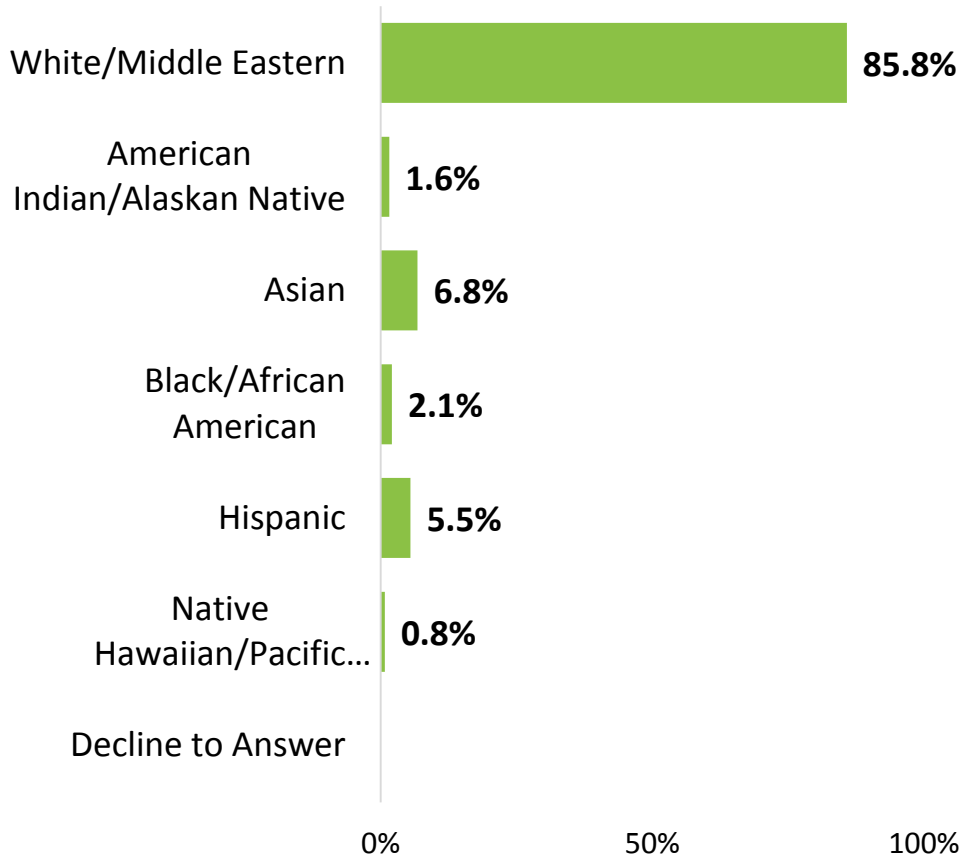
\$850 in
application
fees



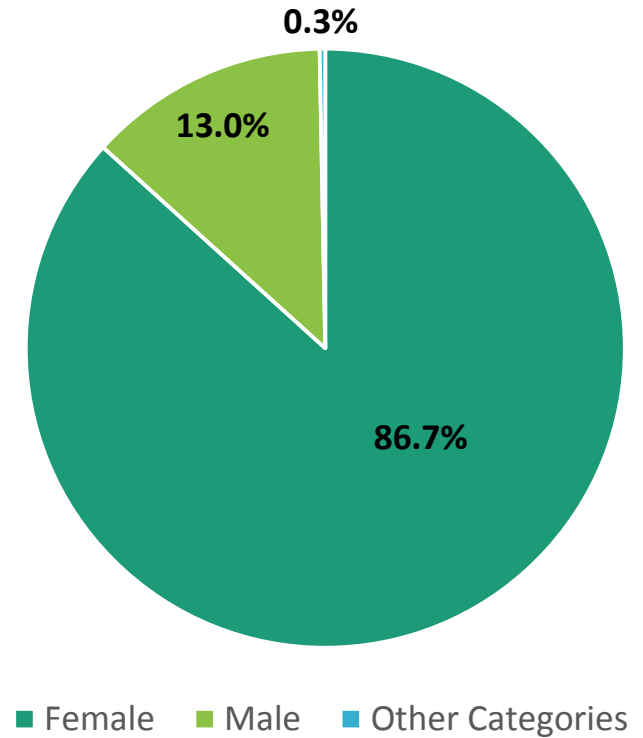
Where are applicants from?



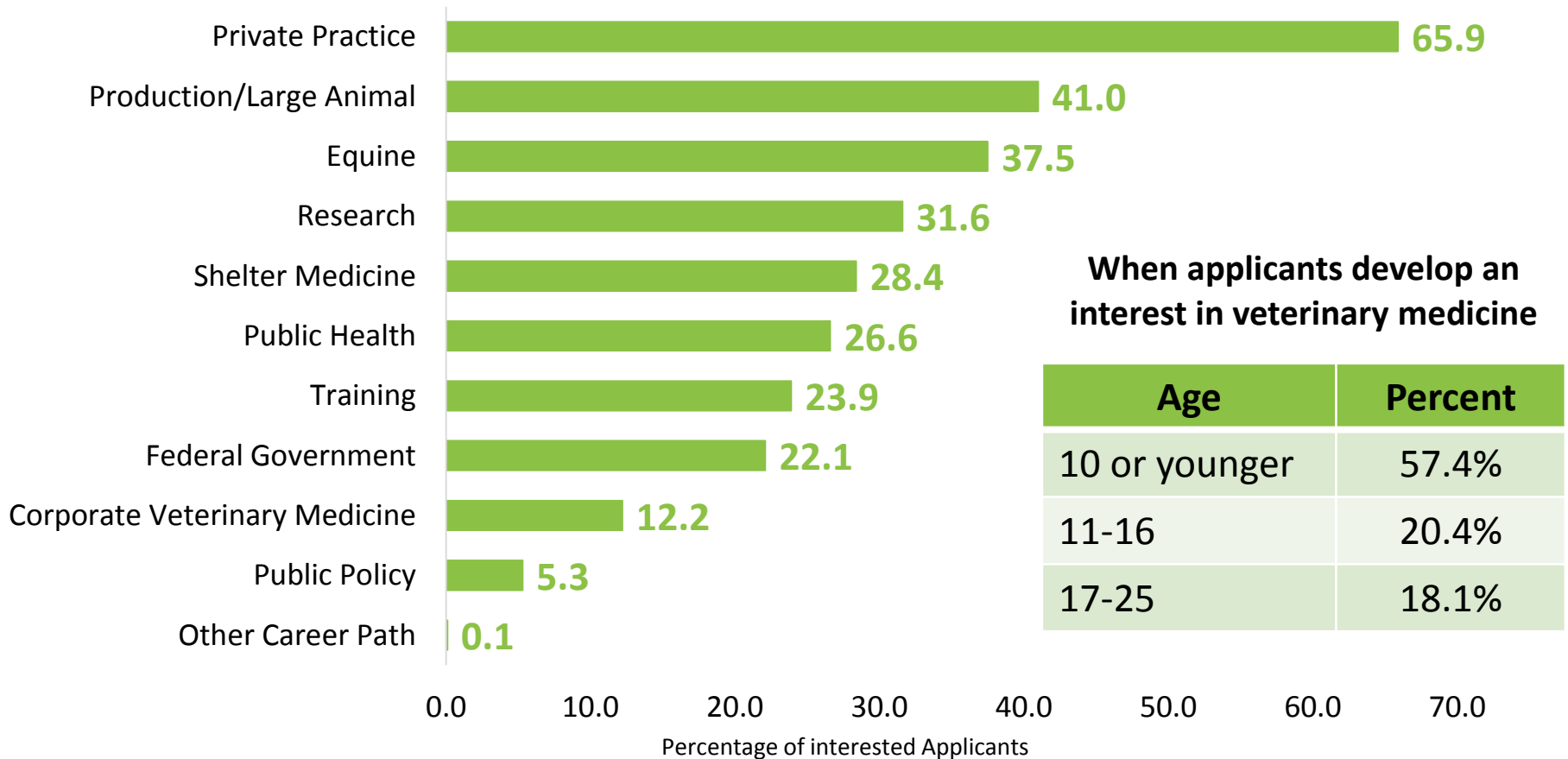
Race/Ethnicity



Gender



Applicant Career Path Interests



When applicants develop an interest in veterinary medicine

Age	Percent
10 or younger	57.4%
11-16	20.4%
17-25	18.1%

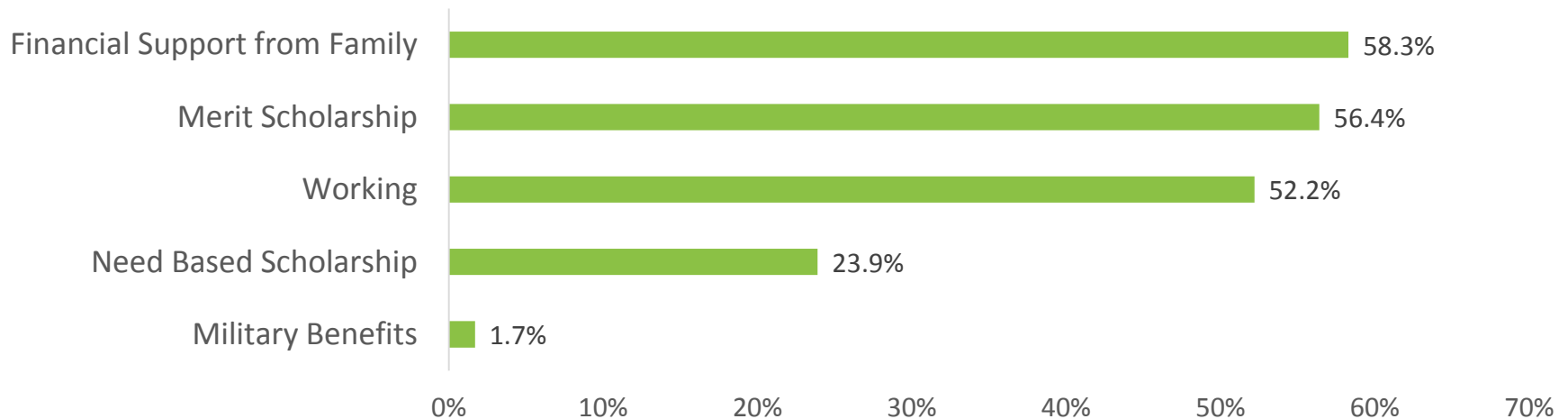
More Demographics

- **Most respondents attended a public undergraduate university**
 - 73.6% in 2015
 - Regional variation – NE applicants more likely to attend private institutions
 - 44% of applicants have taken community college courses.
 - Reasons = dual HS enrollment & cost
 - Average 26 credit hours
- **More than 1 out of 5 respondents are first generation college students**
 - 2015- 20.9%

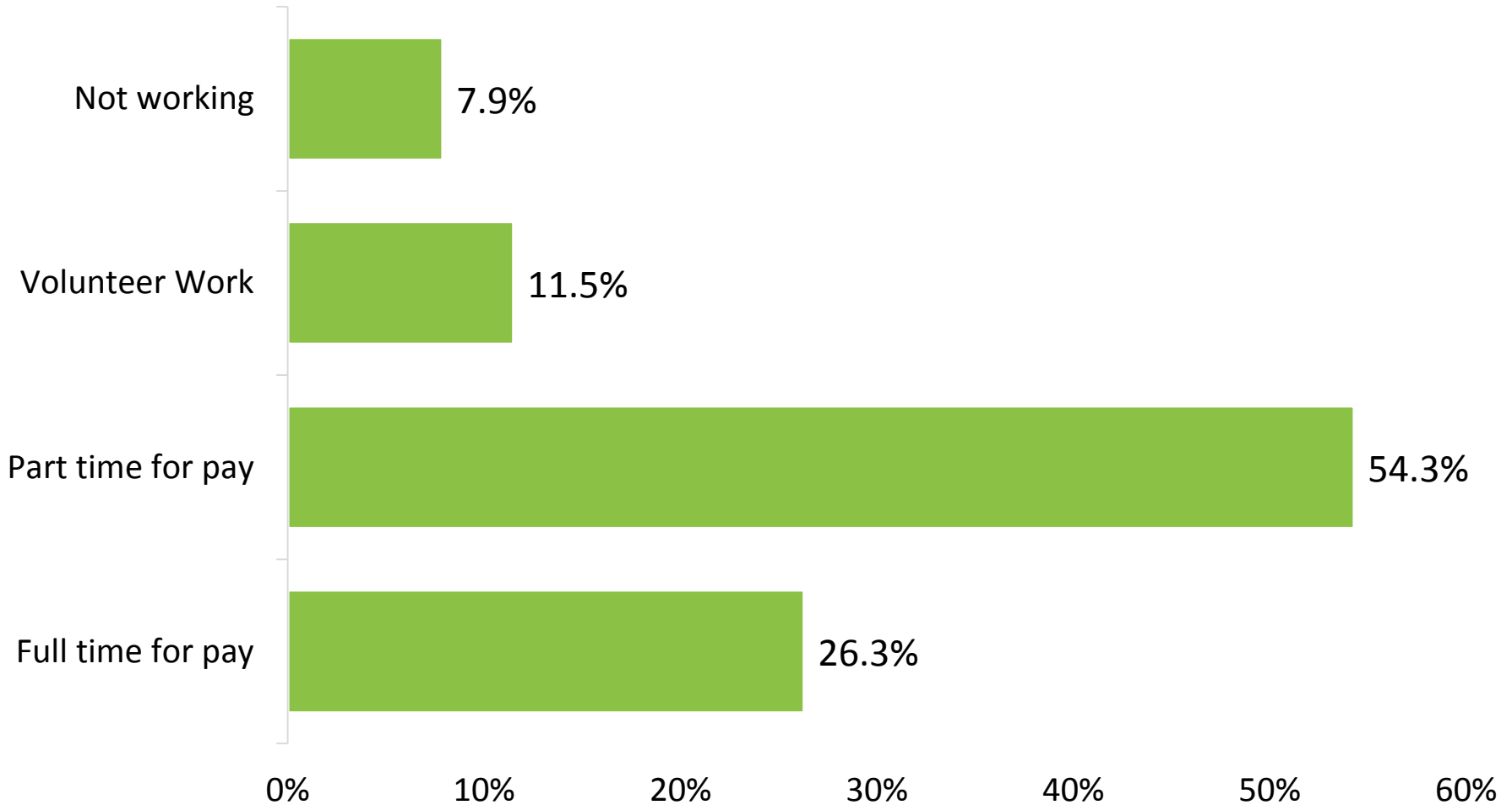
Applicant's Undergraduate Debt (At time of application)

- Low overall levels of reported undergraduate debt
 - 46.9% reported no undergraduate student debt
 - 78.7% have less than \$30,000 in undergraduate debt

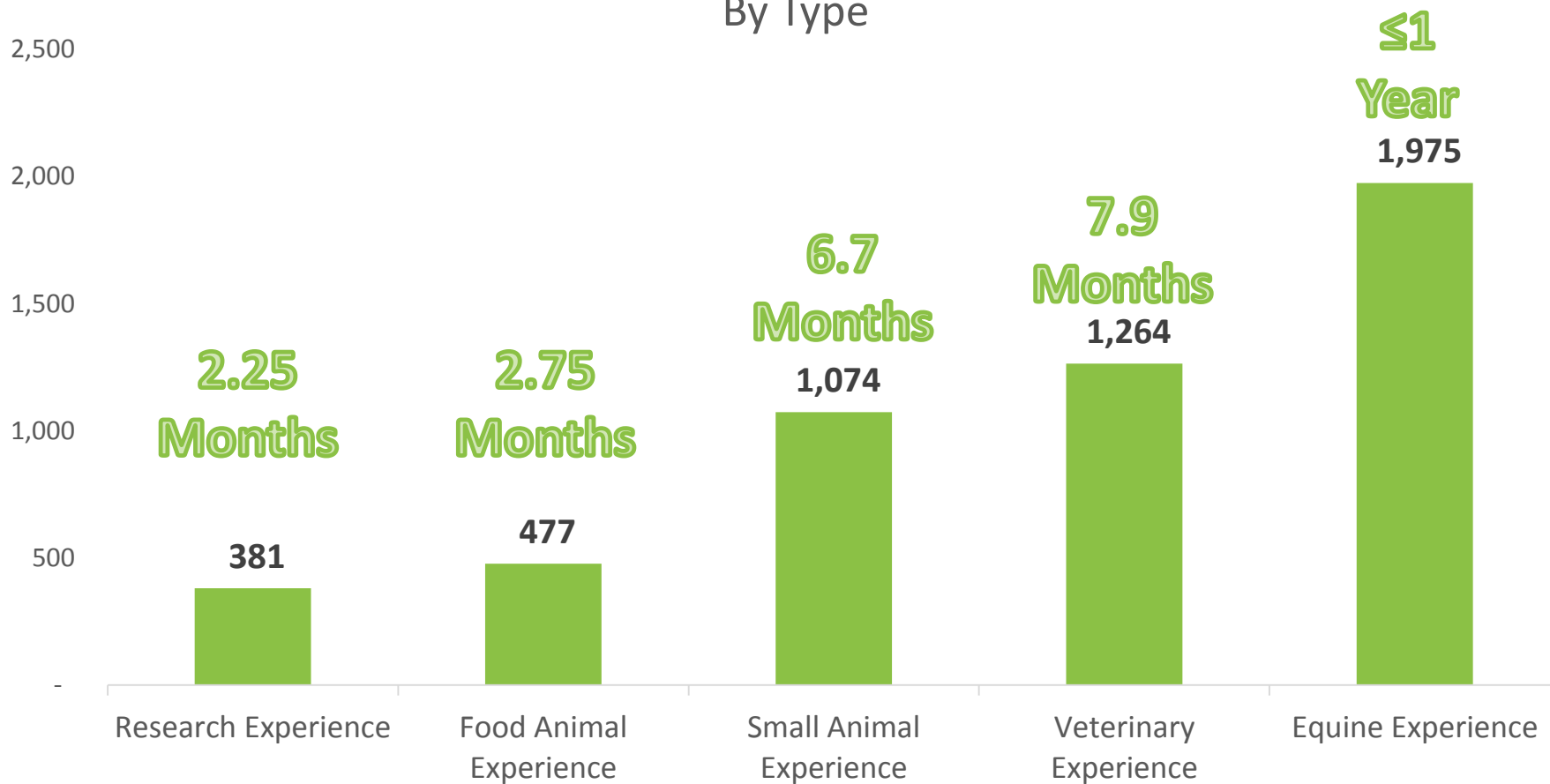
Factors Contributing to Low Undergraduate Debt



VMCAS Applicant's Work Status

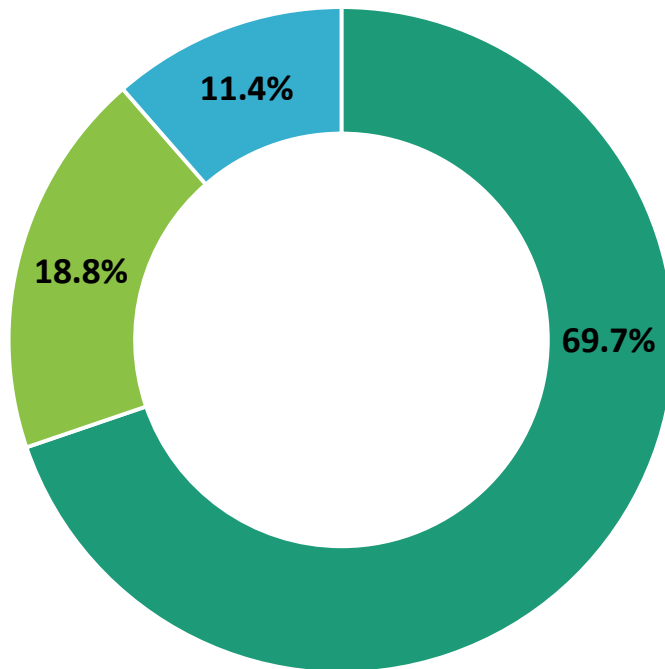


Mean Applicant Experience Hours By Type



Time length based on a 40 hour work week.

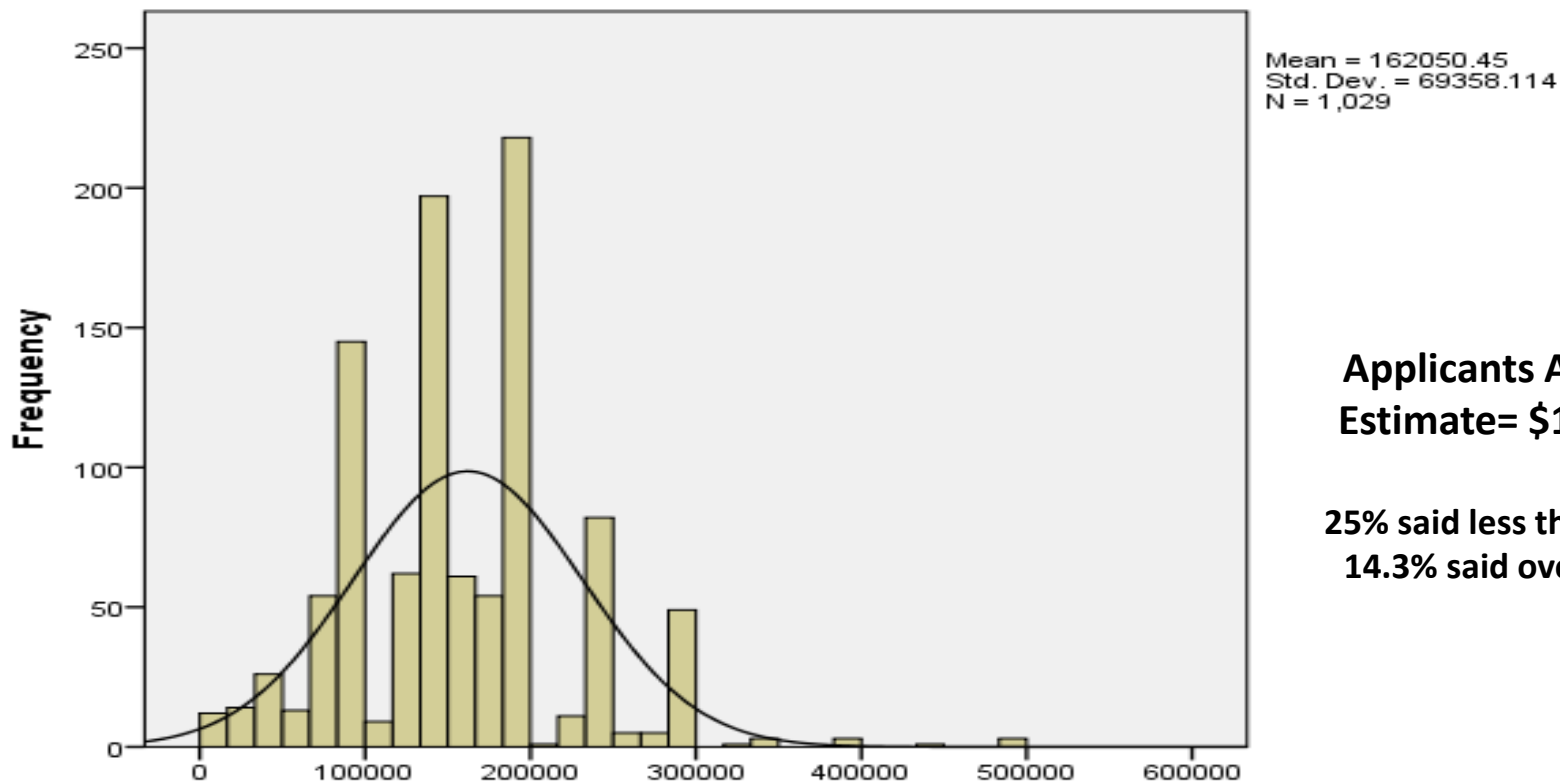
Do you plan to bring your pet to vet school?



- Yes
- No
- No, but financially responsible

- Only 12% are planning to rent additional boarding facilities or accommodations.
- Average applicant reported pet expense budget per month= \$436.40
- \$21,000 at the end of 4 years.
 - This is a hidden cost to students as it is not something they seem to consciously include in budget.
- Students are also apt to adopt animals along the way.

2015 Applicants' Debt Estimate



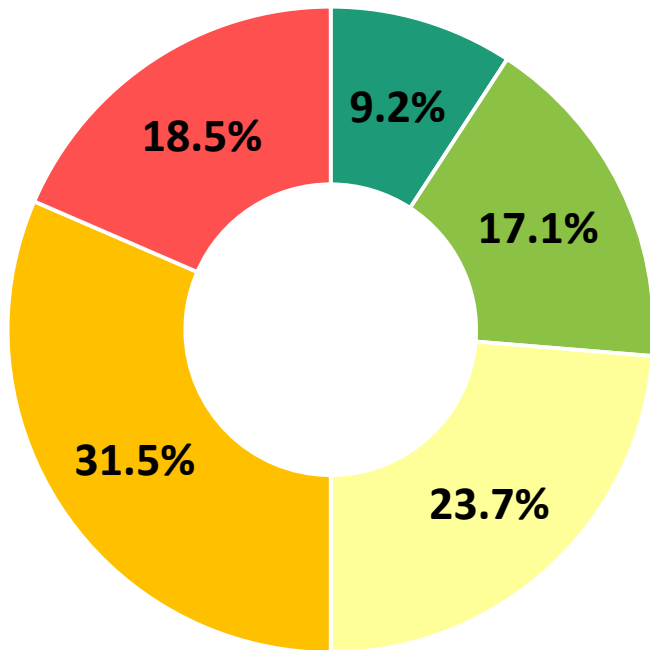
What is the current average debt load for 2014 veterinary school graduates? Please enter your best estimate below. (Please enter a whole number without any punctuation.)

Applicants Average Estimate= \$162,050

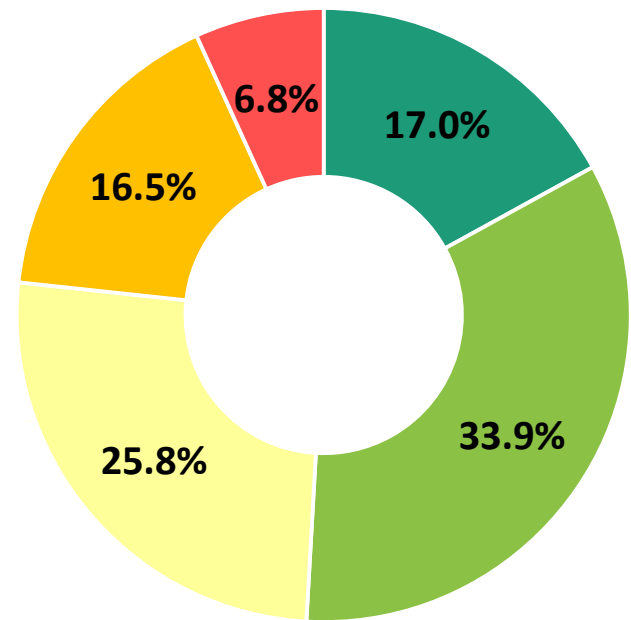
**25% said less than \$100K
14.3% said over \$250K**

Concern about Debt and Employment After Graduation

Concern about Ability to Pay off Student Loans within 10-25 years



Concern about Employability After Completing DVM



- Not at all concerned
- Slightly Concerned
- Somewhat Concerned
- Moderately Concerned
- Extremely Concerned

Some General Observations

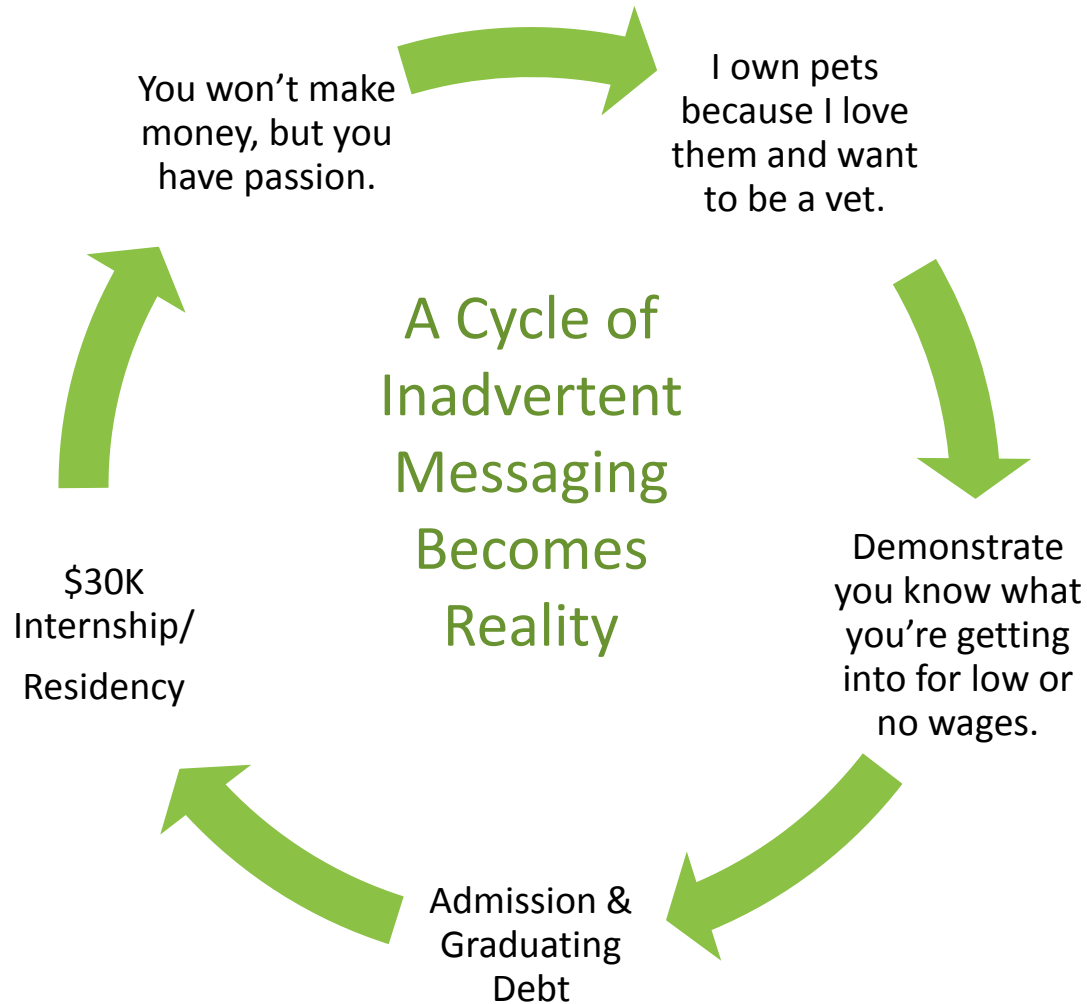
- Only about 25% of applicants are 1st time college attendees and less than 20% are from other underrepresented backgrounds.

Willingness to Pay

- Applicants are willing to pay a lot of money to become a vet.
 - This is in part because of a lack of financial literacy and knowledge about the cost of a veterinary medical education and the more general costs of being in graduate school or “adulting.”
 - This is also a fiscal representation of passion for the profession.

Some Research Observations

- Increases in financial literacy are generally not correlated with improved financial decision making until 40+.
- More affluent youth are more likely to make poor financial decisions because of low financial literacy levels.
- There are few standards for what constitutes “good financial education.”
- The best practice is to have a certified financial planner or advisor available as a part of the student services suite.
 - *The challenge remains to move past the taboo of talking about money.*



- Some Concluding Thoughts

- Applicants are still interested.
- Applicants are still competitive.
- Applicants' levels of financial literacy is no different than their peers.
- Increased financial literacy is not correlated with improved behavior before middle age.
- Their passion for the profession may contribute to a willingness to pay the increasing costs of attendance.
- We can continue to anticipate slow declines in the number of applicants—this can only be abated by active recruitment and education.
- This will impact the applicant to seat ratio, and while this is concerning, the overall competitiveness of the pool can absorb some of these changes.



Please send inquiries to:

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