Demand for Veterinary Education

The Veterinary Applicant Pool

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Association of American Veterinary Medical Colleges
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

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<td>2,027</td>
<td>2,254</td>
<td>2,247</td>
<td>2,320</td>
<td>2,247</td>
<td>2,281</td>
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<td>2,207</td>
<td>2,208</td>
<td>2,194</td>
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<td>2,299</td>
<td>2,361</td>
<td>2,381</td>
<td>2,382</td>
<td>2,406</td>
<td>2,488</td>
<td>2,570</td>
<td>2,570</td>
<td>2,657</td>
<td>2,704</td>
<td>2,766</td>
<td>2,793</td>
<td>2,843</td>
<td>2,933</td>
<td>3,013</td>
<td>2,981</td>
<td>3,310</td>
<td>3,586</td>
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Veterinary School Applicant Figures
AAVMC Internal Data Reports
1980-2015

Number of Reported Applicants

19 years
3,922
16 years
4,440
6,783
6,769
0 1,000 2,000 3,000 4,000 5,000 6,000 7,000 8,000 9,000 10,000

Year

THE FUTURE OF VETERINARY MEDICINE
Number of Seats in the First Year Class
By College of Veterinary Medicine
AAVMC Internal Reports
2014-2015

College of Veterinary Medicine

THE FUTURE OF VETERINARY MEDICINE
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

Applicant to Seat Ratio

1.9 2.0 2.2 2.3 2.4

First Year Seats

VMCAS Applicants

0.00 0.50 1.00 1.50 2.00 2.50 3.00

Applicants & First Year Seats


*2009 is the first year data is available for AAVMC International Members

THE FUTURE OF VETERINARY MEDICINE
The mean science pre-vet GPA for 1st year students in 2014 was 3.48.
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 Competed = 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
- Has applied 1.2 times
- 1654 veterinary contact hours
- Suburban
- $850 in application fees
Where are applicants from?

<table>
<thead>
<tr>
<th>Region</th>
<th>Number of VMCAS Applicants</th>
<th>Rural</th>
<th>Suburban</th>
<th>Urban</th>
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<tbody>
<tr>
<td>Northeast</td>
<td>16.9</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Midwest</td>
<td></td>
<td>27.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South</td>
<td></td>
<td></td>
<td>31.2%</td>
<td></td>
</tr>
<tr>
<td>West</td>
<td></td>
<td></td>
<td></td>
<td>18.5%</td>
</tr>
<tr>
<td>Canada</td>
<td></td>
<td></td>
<td></td>
<td>0.8%</td>
</tr>
<tr>
<td>Foreign National</td>
<td></td>
<td></td>
<td></td>
<td>0.8%</td>
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Applicant Career Path Interests

<table>
<thead>
<tr>
<th>Career Path</th>
<th>Percentage of Interested Applicants</th>
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<tbody>
<tr>
<td>Private Practice</td>
<td>65.9</td>
</tr>
<tr>
<td>Production/Large Animal</td>
<td>41.0</td>
</tr>
<tr>
<td>Equine</td>
<td>37.5</td>
</tr>
<tr>
<td>Research</td>
<td>31.6</td>
</tr>
<tr>
<td>Shelter Medicine</td>
<td>28.4</td>
</tr>
<tr>
<td>Public Health</td>
<td>26.6</td>
</tr>
<tr>
<td>Training</td>
<td>23.9</td>
</tr>
<tr>
<td>Federal Government</td>
<td>22.1</td>
</tr>
<tr>
<td>Corporate Veterinary Medicine</td>
<td>12.2</td>
</tr>
<tr>
<td>Public Policy</td>
<td>5.3</td>
</tr>
<tr>
<td>Other Career Path</td>
<td>0.1</td>
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When applicants develop an interest in veterinary medicine:

<table>
<thead>
<tr>
<th>Age</th>
<th>Percent</th>
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<tbody>
<tr>
<td>10 or younger</td>
<td>57.4%</td>
</tr>
<tr>
<td>11-16</td>
<td>20.4%</td>
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<tr>
<td>17-25</td>
<td>18.1%</td>
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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%
• 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

- Financial Support from Family: 58.3%
- Merit Scholarship: 56.4%
- Working: 52.2%
- Need Based Scholarship: 23.9%
- Military Benefits: 1.7%
VMCAS Applicant’s Work Status

- Not working: 7.9%
- Volunteer Work: 11.5%
- Part time for pay: 54.3%
- Full time for pay: 26.3%
Mean Applicant Experience Hours
By Type

Research Experience: 381 hours, 2.25 months
Food Animal Experience: 477 hours, 2.75 months
Small Animal Experience: 1,074 hours, 6.7 months
Veterinary Experience: 1,264 hours, 7.9 months
Equine Experience: ≤1 year, 1,975 hours

*Time length based on a 40 hour work week.*
Do you plan to bring your pet to vet school?

- Yes: 69.7%
- No: 18.8%
- No, but financially responsible: 11.4%

- 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

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
- Not at all concerned: 31.5%
- Slightly Concerned: 17.1%
- Somewhat Concerned: 23.7%
- Moderately Concerned: 18.5%
- Extremely Concerned: 9.2%

Concern about Employability After Completing DVM
- Not at all concerned: 16.5%
- Slightly Concerned: 33.9%
- Somewhat Concerned: 25.8%
- Moderately Concerned: 17.0%
- Extremely Concerned: 6.8%
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.
I own pets because I love them and want to be a vet.

Demonstrate you know what you’re getting into for low or no wages.

$30K Internship/Residency

A Cycle of Inadvertent Messaging Becomes Reality

Admission & Graduating Debt

You won’t make money, but you have passion.
• 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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