

## Online Appendix C: Robustness Checks

Table OA3 reports average post-treatment gaps and pre-treatment MSPE under alternative treatment dates of 2016, 2017, and 2019. The 2016 specification tests whether anticipation effects immediately following Idaho’s public announcement drive the main results. The 2017 specification may actually represent the theoretically preferred treatment date for the enrollment outcome, as the fall 2017 cohort was the first incoming class to make enrollment decisions with full knowledge of Idaho’s impending FCS reclassification. This is consistent with its producing the best pre-treatment fit of any specification (MSPE = 11,054). The 2019 specification tests whether the effect is better captured by the first cohort to experience FCS football directly. Results are consistent in sign and magnitude with the main specification across all timing assumptions, confirming that the null result is not sensitive to treatment date.

Table OA3: Robustness Checks: Alternative Treatment Dates

| <b>Treatment Year</b> | <b>Rationale</b>   | <b>Avg. Post-Treatment Gap</b> | <b>Pre-Treatment MSPE</b> |
|-----------------------|--------------------|--------------------------------|---------------------------|
| 2016                  | Announcement year  | +506                           | 27,171                    |
| 2017                  | Final FBS season   | +448                           | 11,054                    |
| 2018                  | Main specification | +424                           | 39,605                    |
| 2019                  | First FCS cohort   | +536                           | 37,273                    |

Notes: Average post-treatment gap is the mean difference between actual and synthetic Idaho enrollment over all post-treatment years. Pre-treatment MSPE is the mean squared prediction error over the pre-treatment window. The 2018 specification is the main result reported in the paper. All gaps as the number of students.