

Online Appendix B: Predictor Balance

Table OA2 compares pre-treatment characteristics of the University of Idaho to the synthetic control unit, confirming that the optimization produces a close match on enrollment levels and most institutional predictors. The synthetic unit closely replicates Idaho's cost of attendance, instruction expenditures, endowment, and enrollment trajectory. The graduation rate shows a modest gap (55.2% vs. 47.8%), reflecting the difficulty of matching on this variable given Idaho's above-average completion rate relative to the candidate pool.

Table OA2: Predictor Balance: University of Idaho vs. Synthetic Idaho

Variable	University of Idaho	Synthetic Idaho	Sample Mean
<i>Institutional characteristics (pre-treatment mean)</i>			
Cost of attendance	\$19,870	\$19,871	\$25,118
Total enrollment	11,998	12,030	23,435
Graduation rate (%)	55.2	47.8	53.6
Instruction exp. per FTE	\$10,430	\$10,427	\$10,469
Endowment per FTE	\$20,689	\$20,741	\$32,926
<i>Enrollment at specific pre-treatment years</i>			
Enrollment (2010)	12,302	12,214	22,870
Enrollment (2012)	12,420	12,310	23,379
Enrollment (2014)	11,702	11,864	23,342
Enrollment (2016)	11,780	11,810	23,824
Enrollment (2017)	12,072	11,847	23,940

Notes: Institutional characteristics are pre-treatment means over 2010–2017. Sample mean is the unweighted average across all 49 candidate pool institutions. Dollar values in nominal dollars.