

How to Save Time and Money When Completing Your Degree

*Using Transfer Credit and Prior Learning to Help Lower Your Costs,
Reduce Student Debt and Finish Your Bachelor's Degree Faster*



An eBook from:



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Introduction

This eBook was developed to help you understand how transfer credit and prior learning can help make it more affordable to come back to college as a busy adult and finish a degree you started earlier in life. We hope you find this publication helpful.

About Peirce College

Peirce College was established in 1865 to provide career-focused education for soldiers returning from the Civil War and was one of the country's earliest schools to embrace women as students. Today, as one of Philadelphia's senior private, nonprofit institutions of higher learning, Peirce continues its tradition of serving the unique needs of working adults through flexible, stackable online programs that provide students with academic excellence and personalized support. Peirce offers associate, bachelor's and master's degree programs and certificates that are taught by faculty who are leaders in their respective fields. Learn more at www.peirce.edu.

First, Let's Think About You

You are an adult learner and you have unique needs.

You are *not* an 18-year-old who has just been around longer.

You take care of your family, go to work every day and have many other responsibilities that you cannot put on hold in order to finish your degree.

Like many adult students, you probably bring unique skills with you, such as specialized training and expertise developed through years of work and professional experience, and college credits earned previously in life. These assets can help you save time and money when finishing your degree.

To help you leverage what you have accomplished and the knowledge and skills you have gained, follow these steps:

- Make a list of any past college courses you have passed (including the schools where you took them) or credit-by-exams you completed
- Make a list of any professional and military training you have completed, including any licenses or certifications you possess
- Find the right institution that understands adult learners and recognizes your prior learning

“You deserve a school that serves you in ways that fit your life, not the other way around.”

You need an institution that understands what you bring to the academy, and one that is staffed with people who want to hear your story and help you achieve your goals.

You deserve a school that serves you in ways that fit your life, not the other way around.

So, how do you find a college like that? When considering a college or university, ask the following questions:

- How do you work around my schedule?
- Are there set times I need to log in to online courses or can I complete course work on my schedule?
- Can I earn credit via credit-by-exam and other methods of prior learning assessment?

The answers to these questions will help you determine if an institution is really focused on adult learners.

Earning Credit for What You Know

Is earning credit for what you already know too good to be true?

It may sound too good to be true, but it is very real. In fact, nearly 3,000 colleges and universities across the country enable their students to earn credit for what they already know through a process known as Prior Learning Assessment.

Prior Learning Assessment (PLA), also known as Credit for Prior Learning, is a group of credit earning methods that allow students to earn credit for college-level knowledge that they have acquired outside the classroom. This includes skills, competencies and expertise gained through years of work, professional training, military training and other experiences. The PLA process gives students the opportunity to demonstrate they possess that college-level knowledge and earn credit for it.

It is not experience that earns the credit. It is the knowledge gained from the experience that earns the credit. Possessing the college-level knowledge is the key.

At Peirce College, the main methods of earning credit through PLA are:

- Credit-by-Exam programs
- Portfolio assessment
- Professional training and credentials

“PLA methods are usually much less expensive than taking a course and save students money in the form of tuition and books.”

For many adult students, PLA validates the training they have completed and the expertise they have developed in their careers. Because PLA methods are usually much less expensive than course tuition, it saves students money in the form of tuition and books.

So, how do you determine if you can earn credit for what you already know? Start by answering these questions:

- Have you served in the military?
- Have you completed any professional training, including on-the-job training?
- Do you possess any professional licenses or certifications?
- Are you fluent in a foreign language?
- Do people consider you an expert or highly proficient in any subject, such as history, literature, etc.?

If you answered yes to any of these questions, you may be able to earn college credit for what you know.

Getting Started

Earning credit through PLA begins with a student's academic evaluation. To get an official evaluation, you must submit an application and send the institution your official transcripts.

At Peirce College, we want to see all of your transfer credits, including courses you took at other regionally accredited institutions, exam scores, professional and military training, and any licenses or certifications you possess. This provides a solid understanding of what you bring and whether you may be able to earn credit for what you already know.

The evaluation process provides the first opportunity for you to earn credit via PLA. This would be for professional and military training and credentials that you possess that have been evaluated for college credit and that fit into your degree program. If these credentials apply to your degree, they will show up as credit on your academic evaluation.

Once your academic evaluation is completed, it will show you how all of credits, including transfer credits from other schools and credits awarded for knowledge gained outside the classroom, apply to your new degree. It will also show you what credits are still needed to complete your degree.

“Professional and military training and credentials that have been evaluated for college credit and fit into your degree program will apply as transfer credit.”

Your remaining credits typically fall into two categories:

- Subjects You Do Not Know** and will likely need a course to complete
- Subjects You Know** and may be able to earn through credit-by-exam or portfolio assessment

For the degree requirements that fall into the “Subjects You Do Not Know” category, your academic advisor will recommend courses you can take to complete your degree requirements.

For the degree requirements that fall into the “Subjects You Know” category, ask your advisor to recommend credit-by-exams or other PLA methods that can help you complete your degree requirements.

IMPORTANT: Federal financial aid cannot be used to cover the cost of credit-by-exam or portfolio assessment. Students usually pay for these methods directly as an out-of-pocket expense. Fortunately, the low cost of these options makes this feasible for many students who find considerable savings compared to taking an equivalent course.

Transfer Credit 101

“Transfer credits that can be applied to your degree save you time and money.”

Schools that understand the needs of working adults have flexible, generous transfer credit policies that recognize prior learning.

Many of these institutions accept **up to 90** transfer credits that can be applied to a degree program.

When most people think about transfer credit, they think about credits earned at one college or university that are transferred to another institution. This is the most common type of transfer credit, but there are others.

Additional forms of transfer credit, especially among working adults, include credit-by-exam scores, professional and military training, and professional licenses and certifications that have been evaluated and recommended for credit by a college or university or the American Council on Education.

Transfer credits that can be applied to your degree represent courses you do not have to re-take and tuition you do not need to pay, which can potentially reduce student debt.

Aside from a nominal fee to order your transcripts and have them sent to the receiving institution, there are usually no additional costs for students to apply this credit to their degree.

So, how will you know an institution has a flexible transfer credit policy? When considering a college or university, ask the following questions:

- How many transfer credits will the institution accept?
- Will the institution also accept credit-by-exam scores, professional and military training, and licenses and certifications as transfer credit?
- Will the institution accept courses from online platforms, such as Study.com, Straighterline.com and Sophia.org that have been evaluated for credit by the American Council on Education?
- How many accepted transfer credits can be applied to a degree?

The answers to these questions will begin to tell you if the school is dedicated to helping you leverage your prior learning and save time and money.

It is also important to recognize that not all transfer credit accepted may apply toward a degree program. For transfer credit to be applied to a degree, it must be equivalent to the degree program's

How Transfer Credit Saves You Time and Money

With no transfer credit:

- **121 credits** to earn degree
- Tuition for 121 credits: **\$72,600**
($\$600$ per credit x 121 credits)

With 30 transfer credits applied to degree:

- **91 credits** to finish degree
- Tuition for 91 credits: **\$54,600**
($\$600$ per credit x 91 credits)
- **\$18,000** in tuition savings

With 60 transfer credits applied to degree:

- **61 credits** to finish degree
- Tuition for 61 credits: **\$36,600**
($\$600$ per credit x 61 credits)
- **\$36,000** in tuition savings

With 90 transfer credits applied to degree:

- **31 credits** to finish degree
- Tuition for 31 credits: **\$18,600**
($\$600$ per credit x 31 credits)
- **\$54,000** in tuition savings

With 102 transfer credits applied to degree:

- **18 credits** to finish degree
- Tuition for 18 credits: **\$10,800**
($\$600$ per credit x 31 credits)
- **\$61,800** in tuition savings

Peirce College undergraduate tuition listed above is based on current tuition and subject to change, and does not include fees.

Accreditation & Transfer Credit

Accreditation plays a critical role in the transferability of credits between institutions.

Regionally accredited institutions typically require transfer credit from other colleges and universities to come from other regionally accredited institutions. Some programs that also have specialized accreditation may require transfer credit for those programs to come from institutions that have the same specialized accreditation.

What is Accreditation?

Accreditation is an independent review of a school's educational programs that provides external quality assurance of colleges and universities. It plays an important role in the acceptance and transfer of college credit and an institution's ability to participate in federal and state financial aid programs.

Accreditation is critical in higher education because it ensures the integrity and quality of academic programs at colleges and universities in the United States.

For more information on accreditation, visit the Council for Higher Education Accreditation:

www.chea.org

Credit-by-Exam

Credit-by-exam is the most popular PLA method used by students in the United States.

Most credit-by-exam programs are a fraction of the cost of taking an equivalent course and students can take the exam whenever they are ready. This enables many students who pass credit-by-exams to save time and money when finishing their bachelor's degree and potentially reduce student debt.

The most popular exam programs are:

- CLEP®**, the College-Level Examination Program
- DSST® Exams**, formerly known as DANTES
- Peirce College** also offers its own exam program.

These exams fit into many undergraduate degree programs and enable students to “test out” of a specific degree requirement.

Credit-by-exam programs typically provide an exam description and sample questions to give you an idea of whether you can pass it, and study materials to prepare for the test.

You can take the exam whenever you are ready. Most exams take between 90-120 minutes to complete.

“Exams fit into many undergraduate degree programs and students can take them whenever they are ready. They are also a fraction of the cost of taking a course.”

How Credit-By-Exam Saves You Time and Money	
Peirce Exam Cost: \$200 (3-credit exam) Time: 90-120 minutes	Peirce Course Cost: \$1,800 (\$600 per credit x 3 credits) Time: 7-8 weeks or 14-15 weeks
Peirce College undergraduate costs listed above are based on current tuition and fees and subject to change. Peirce course tuition listed here does not include fees.	

IMPORTANT: Federal financial aid cannot be used to cover the cost of credit-by-exams. Students usually pay for exams directly as an out-of-pocket expense. Fortunately, the low cost makes this feasible for many who find considerable savings compared to taking an equivalent course.

If you are comfortable taking standardized exams and working independently, credit-by-exam may be a good option for you. Students earn credit when they pass the exam.

When considering credit by exam, be sure to consult with your academic advisor to identify the proper exam that fits into your degree program.

Also, check with your advisor so you know the passing score you will need on the exam to earn credit.

5 steps to prepare for a CLEP® exam

Once you have selected an exam and confirmed that it fits into your degree, follow these steps to prepare for the exam.

- 1. Study:** [Take a free CLEP® course](#), review the exam outline and consider purchasing a CLEP Study Guide or individual exam guides, which include sample questions.
- 2. Review:** [Visit the CLEP® website](#) to get more familiar with the test platform and review test taking tips.
- 3. Register:** When you think you are ready for the test, register and pay for the exam via the [CLEP® website](#).
- 4. Schedule:** Set the date and select a test location where you will take your exam.
- 5. Take the test:** Remember to bring your printed registration ticket, No. 2 pencils with erasers and a government ID with your photo and signature.

Sending Your CLEP® Score to a College or University

Use the [CLEP® My Account portal](#) to request your official exam score (known as your CLEP® transcript) be sent to a college or university. The cost is \$20 per recipient.

Learn more on the [CLEP® website](#).

Portfolio Assessment

Portfolio assessment is another PLA option used by students throughout the country.

To earn credit via portfolio assessment, students typically develop a portfolio that contains evidence documenting that they possess college-level knowledge that is equivalent to what they would have learned in a college or university class.

A portfolio is usually a written document that contains two crucial parts: a narrative and evidence.

- ☑ **Narrative:** this addresses learning outcomes that are part of the equivalent course and demonstrates how your prior learning and expertise matches the learning outcomes of the course.

- ☑ **Evidence:** this provides support for the claims you make in the narrative and proves that you possess the knowledge. Evidence can include letters of reference, samples of your work, performance evaluations, commendations or awards you have received, how, where and when you acquired the knowledge, licenses, certifications that prove you completed specific training and the curriculum of training you successfully completed.

“For many adults, portfolio assessment validates the training they have completed and the expertise they have developed in their careers. It also costs much less than taking an equivalent course.”

How Portfolio Assessment Saves You Time and Money	
Peirce Portfolio Assessment Cost: \$350 (3-credit assessment)	Peirce Course Cost: \$1,800 (\$600 per credit x 3 credits)
Peirce College undergraduate costs listed above are based on 2019 -2020 tuition and fees and subject to change. Peirce course tuition listed here does not include fees.	

IMPORTANT: Federal financial aid cannot be used to cover the cost of portfolio assessment. Most students usually pay for portfolio assessment directly as an out-of-pocket expense. Fortunately, the low cost makes this feasible for many who find considerable savings compared to taking an equivalent course.

For many adults, portfolio assessment validates the training they have completed and the expertise they have developed in their careers. It also costs much less than taking an equivalent course and can potentially reduce student debt.

If you have earned credit for college-level composition and are comfortable with composition-style research and writing, portfolio assessment may be a good option for you.

So, how do you know if you are a candidate for portfolio assessment?

At Peirce College, follow these three steps:

- Select a course from the *Peirce College Catalog* and carefully read the course description.
- Ask yourself, “Do I already know this?”
- If you think you do, contact an academic advisor to begin the process.

When considering portfolio assessment, be sure to consult with your academic advisor to identify potential portfolio assessments that fit into your degree program.

Once you do, your next step will be to work with a faculty chair or program chair to discuss the development of your portfolio.

Alternative Credit Options

Alternative online credit providers give students another way to save time and money by offering online courses that have been evaluated for credit by the American Council on Education.

These options drive down the cost of degree completion because they are much less expensive than tuition at a college or university, and many do not require students to purchase textbooks.

The key to leveraging alternative credit providers is finding an accredited institution that has aligned their degree programs with these courses and allows students to apply them as transfer credit towards the degree. So, how do you find a school like that? Consider asking the following questions:

- Do you award credits from courses evaluated by the American Council on Education that are offered by alternative credit providers?
- How many credits can I apply in transfer toward my degree using these courses?

At Peirce College, we have aligned our degree programs with many low-cost and no-cost courses and career certificates offered by Coursera as well as Study.com, OnlineDegree.com, Straighterline.com and Sophia.org.

Thank you for your interest in this eBook.

We hope it provided you with helpful information about how transfer credits and your prior learning can help save time and money when finishing your degree. To take the next step, scan the code below to schedule an appointment with an Admissions Counselor.



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