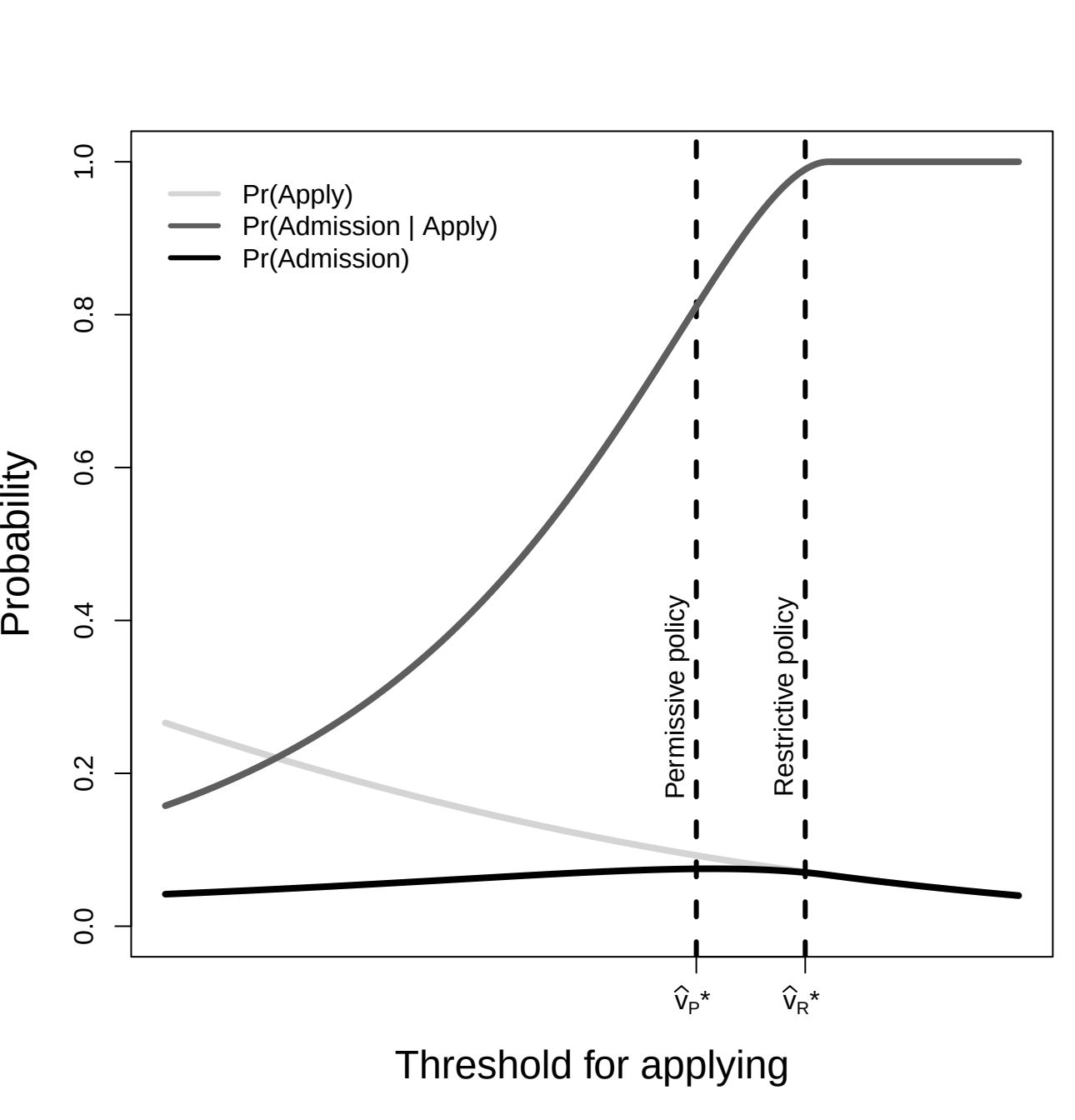
Pr(Apply)
Pr(Admission | Apply)
Pr(Admission)
Probability
0.0
0.2
0.4
0.6
0.8
1.0
Permissive policy
Restrictive policy
$\hat{v}_P$*
$\hat{v}_R$*
Threshold for applying