

The Economic Benefit of Postsecondary Degrees

A State and National Level Analysis

December 2002

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The Economic Benefit Of Postsecondary Degrees

JA Banks



The Economic Benefit Of Postsecondary Degrees:

The Economic Benefit of Postsecondary Degrees National Center National Center for Higher Education Management Systems, National Center for Higher Education Man, 2014-11-01 In response to the declining international ranking in the percentage of young adults with a postsecondary credential President Obama philanthropic and policy organizations and states have set bold goals essentially to double the number of postsecondary degrees and certificates produced in the next 8 to 13 years Behind this commitment to increased attainment is a value proposition for policymakers and the general public that achieving these goals will lead to social and economic benefits for individuals states and the nation The movement to increase the percentage of U S citizens with a high quality postsecondary degree or credential has proceeded alongside a prolonged economic downturn in which state appropriations have fallen below enrollment growth and inflation Nationally state and local support per student is down 12.5 percent in constant dollars from FY 2006 to FY 2011 Meanwhile despite substantial annual tuition increases in most states between FY 2006 and FY 2011 student full time enrollment increased an average of 16.9 percent nationally And bachelor s degree production during the period of this study FY 2005 to FY 2010 grew by 12.7 percent Increases in both the demand for and the cost of higher education have resulted in a growing number of students relying on student loans to finance postsecondary education In academic year 2010-11 the percentage of undergraduates who took out federal Stafford loans reached 34 percent compared to 28 percent ten years earlier This trend along with higher unemployment rates for recent college graduates⁴ has led some to question the value of a college degree The media have reported stories of Americans struggling to find jobs and to pay off their student debt after graduation Other stories cite a few high profile examples of entrepreneurs who are not college graduates one entrepreneur has even offered fellowships for students to drop out of college and pursue start up ideas Despite such skepticism the evidence clearly demonstrates the value of a college education According to our analysis of U S Census data those who obtain a bachelor s degree have a median income of 50,360 compared to a median of 29,423 for people with only a high school diploma An associate s degree leads to a median income of 38,607 more than 9,000 higher than a high school diploma Those with a graduate degree have a median income of 68,064 35.2 percent more than those with a bachelor s degree Additionally The College Advantage Weathering the Economic Storm from the Georgetown University s Center on Education and the Workforce shows that workers without a college degree have been significantly worse off in the recent economic downturn than those who have attended college Four out of every five jobs lost in the recession were held by workers with no postsecondary education experience Although the unemployment rate for recent college graduates is higher than for older workers with comparable education levels their unemployment rate of 6.8 percent is still more than 17 points lower than for new high school graduates which is at 24 percent

The Economic Benefit of Postsecondary Degrees Katie Zaback, Andy Carlson, Matt Crellin, 2012 In response to the declining international ranking in the percentage of young adults

with a postsecondary credential President Obama philanthropic and policy organizations and states have set bold goals essentially to double the number of postsecondary degrees and certificates produced in the next 8 to 13 years Behind this commitment to increased attainment is a value proposition for policymakers and the general public that achieving these goals will lead to social and economic benefits for individuals states and the nation The movement to increase the percentage of U S citizens with a high quality postsecondary degree or credential has proceeded alongside a prolonged economic downturn in which state appropriations have fallen below enrollment growth and inflation While the relationship between education and income is strong incomes vary significantly among the types of degrees by level and discipline and within each state It is beneficial for policymakers to understand market conditions as they make investments in higher education This report adds to the dialogue about the value of a college degree in two ways First on a national level it examines trends in degree production in terms of the median income associated with different degrees The data suggest that both student choice and institutional degree production are being influenced by higher wage premiums Second this report provides state level data on the wage premiums associated with degree attainment across seven broad discipline categories in effect taking the national level analyses down to the state level The report shows how the value of a degree varies across states and across disciplines within a state providing states with both an overview of national trends and a more detailed look at the degrees produced and the economic value of those degrees within each state Appended are 1 Carnegie 2010 Classifications and SHEEO Groupings 2 Discipline Category CIP FOD Crosswalk 3 Median Wage Salary Income by Discipline Category and 4 Completions by Level Contains 13 charts 2 tables and 10 footnotes

Final Report: Summary of findings and recommendations, 1989 Descriptions and evaluations of the vocational education services delivered to special populations the effects of the Carl D Perkins Act of 1984 in modernizing the vocational education system the impact of vocational education on academic skills and employment opportunities and other topics as mandated by Congress in the Act section 403 a

Beyond Foundations Thomas J. Grites, Marsha A. Miller, Julie Givans Voler, 2016-09-02 Sharpen advising expertise by exploring critical issues affecting the field Beyond Foundations a core resource for experienced academic advisors gives practitioners insight into important issues affecting academic advising In addition to gaining understanding of foundational concepts and pressing concerns master advisors engage with case studies to clarify their roles as educators of students as thought leaders in institutions and as advocates for the profession Pillar documents the NACADA Core Values NACADA Concept of Academic Advising and CAS Standards serve as sources of both information and inspiration for those seeking to improve advising New strategies inform advisors helping a diverse student population delineate meaningful educational goals Each chapter prompts productive discussions with fellow advisors interested in cultivating advising excellence To promote advisor influence in higher education experienced contributors explain new trends including the impact of external forces and legal issues on postsecondary institutions and the evolution of advising as a profession and a field of inquiry Expert

insight and practical focus contribute to the development of experienced advisors Use existing resources in new ways to master advising roles and encourage student success Apply theory to advance advising practice Create and optimize professional development opportunities Establish recognition for the contributions of academic advisors to the institution and higher education Face challenges created by the changing higher education landscape Advisors must meet the expectations of students parents faculty members administrators and outside agencies all while navigating an increasingly complex range of issues presented by a student population unlike any that has come before Beyond Foundations provides the insight and clarity advisors need to help students achieve their educational goals and to advance the field *Final Report: Summary of findings and recommendations* National Assessment of Vocational Education (U.S.),1989 *Coaching for Student Retention and Success at the Postsecondary Level: Emerging Research and Opportunities* Black, Ruth Claire,2018-07-03 Online degree programs have long faced the issue of retention and engagement from their students Proper support and guidance for students can encourage continuation in these programs and can help lead to student success Coaching for Student Retention and Success at the Postsecondary Level Emerging Research and Opportunities is a pivotal reference source that provides vital research on the application of student support systems as a promising intervention for post secondary retention and student success While highlighting topics such as student assessment online programs and professional identity this publication explores support strategies that boost retention as well as the methods of using support and guidance to promote student success This book is ideally designed for educational professionals educational organizations educational administrators universities and academics seeking current research on the effects of guidance on student retention rates and success Summary of findings and recommendations National Assessment of Vocational Education (U.S.),1989 Descriptions and evaluations of the vocational education services delivered to special populations the effects of the Carl D Perkins Act of 1984 in modernizing the vocational education system the impact of vocational education on academic skills and employment opportunities and other topics as mandated by Congress in the Act Section 403 a *Handbook of the Economics of Education* Eric A. Hanushek,Stephen J. Machin,Ludger Woessmann,2011-07-13 What is the value of an education Volume 4 of the Handbooks in the Economics of Education combines recent data with new methodologies to examine this and related questions from diverse perspectives School choice and school competition educator incentives the college premium and other considerations help make sense of the investments and returns associated with education Volume editors Eric A Hanushek Stanford Stephen Machin University College London and Ludger Woessmann Ifo Institute for Economic Research Munich draw clear lines between newly emerging research on the economics of education and prior work In conjunction with Volume 3 they measure our current understanding of educational acquisition and its economic and social effects Winner of a 2011 PROSE Award Honorable Mention in Economics from the Association of American Publishers Demonstrates how new methodologies are yielding fresh perspectives in education economics Presents topics and authors

whose data and conclusions attest to the globalization of research Complements the policy and social outcomes themes of volume 3

Disability and Equity in Higher Education Accessibility Alphin, Jr., Henry C., Lavine, Jennie, Chan, Roy Y., 2017-03-24 Education is the foundation to almost all successful lives It is vital that learning opportunities are available on a global scale regardless of individual disabilities or differences and to create more inclusive educational practices Disability and Equity in Higher Education Accessibility is a comprehensive reference source for the latest scholarly material on emerging methods and trends in disseminating knowledge in higher education despite traditional hindrances Featuring extensive coverage on relevant topics such as higher education policies electronic resources and inclusion barriers this publication is ideally designed for educators academics students and researchers interested in expanding their knowledge of disability inclusive global education

The Future of University Credentials Sean R. Gallagher, 2022-07-14 2017 Phillip E Frandson Award for Literature in the Field of Professional Continuing and or Online Education University Professional and Continuing Education Association UPCEA The Future of University Credentials offers a thorough and urgently needed overview of the burgeoning world of university degrees and credentials At a time of heightened attention to how universities and colleges are preparing young people for the working world questions about the meaning and value of university credentials have become especially prominent Sean Gallagher guides us through this fast changing terrain providing much needed context details and insights The book casts a wide net focusing on traditional higher education degrees and on the myriad certificates and other postsecondary awards that universities and other institutions now issue He describes the entire ecosystem of credentials including universities and colleges employers government agencies policy makers and influencers and not least the students whose futures are profoundly affected by these certifications And he looks intently at where university credentials might be headed as educational institutions seek to best serve students and employers in a rapidly changing world The result is an unprecedented comprehensive look at the current credentialing landscape in higher education as well as at the future challenges and opportunities for this vital field

The Routledge Handbook of the Economics of Education Brian P. McCall, 2021-12-30 The economics of education is a burgeoning area of study employing increasingly sophisticated analytical tools to answer questions with high societal impact Thus the aim of this handbook is to provide readers with an up to date overview of the current state of the field of the economics of education and its main areas of research This comprehensive handbook provides an authoritative overview of key theoretical and policy areas covering topics like econometric methods for education economics returns to education competition in education provision education and economic growth and education and inequality It reviews the current state of research from early childhood through postgraduate education as well as adult education and life long learning Offering a truly international perspective the handbook benefits from a global group of contributors and attention to both developed and developing country contexts The Routledge Handbook of the Economics of Education will be a valuable resource for advanced students researchers and

policymakers across economics education and public policy Determining the Economic Benefits of Attending Community College Jorge R. Sanchez, Frankie Santos Laanan, 1998 Use of administrative databases has enabled higher education coordinating boards to assess the post college earnings of students who attend community colleges Some states have developed comprehensive methodologies for tracking the economic success of students in a variety of fields Not only educators but also legislators and the public have begun to focus more attention on employment data as a performance measure for community colleges This issue addresses the growing debate surrounding the use of such databases and presents case studies from individual institutions The chapters discuss various state initiatives that look at student outcomes and institutional accountability efforts and they raise a number of questions Is there a broad movement to connect accountability and outcome measures with funding Would a national definition of economic benefit be helpful How would economic benefit be measured These are some of the themes addressed in this volume This is the 104th issue of the Jossey Bass series *New Directions for Community Colleges* *Final Report* , 1989 Descriptions and evaluations of the vocational education services delivered to special populations the effects of the Carl D Perkins Act of 1984 in modernizing the vocational education system the impact of vocational education on academic skills and employment opportunities and other topics as mandated by Congress in the Act section 403 a *Real-Time Student Assessment* Peggy L. Maki, 2023-07-03 This book challenges institutions and their programs to prioritize the use of chronological assessment results to benefit enrolled students in comparison with the more common practice of prolonged assessment cycles that generally benefit future students Peggy Maki advocates for real time assessment processes to identify patterns of underperformance and obstacles that require timely interventions for enrolled students to succeed In tandem with the sets of educational practices and policies that many institutions have now undertaken to close achievement and graduation rates across our diverse student demographics such as developing clear degree pathways she calls on all higher education providers if they are to remain relevant and meet their social purpose in our complex world to urgently recalibrate their assessment processes to focus on currently enrolled students progress towards achieving a high quality degree regardless of when they matriculate or re enter higher education She demonstrates that we already have sufficient examples and evidence to implement real time assessment of students as they progress through their studies She draws on the practices of specialized accredited programs such as those in the professions that assess in real time on the experiences of institutions that have adopted competency based education and on the affordances of technologies that now provide faculty and students with up to the minute diagnostics She identifies the six principles necessary to implement a real time assessment process illustrated by case studies of how campuses have operationalized them to advance students equitable progress towards achieving a high quality degree and demonstrates the benefits of real time assessment compared to more future oriented processes among which is engaging students in reflecting on their own progress along their degree pathways She advocates for the use of well

documented national outcomes based frameworks such as Liberal Education and America's Promise LEAP its aligned Valid Assessment of Learning in Undergraduate Education scoring rubrics VALUE the Degree Qualifications Profile and discipline based outcomes assessments to ensure high quality degrees that meet well defined standards and criteria She also identifies how data systems and technological developments help to monitor closely and respond in time to students patterns of underperformance The book is an urgent call for higher education to achieve the values of equity transparency and quality it espouses and ensure that all students graduate in a timely fashion with the competencies they need to be active and productive citizens

Career Ready Education Through Experiential Learning Northrup, Pamela, Rasmussen, Karen, Colson, Robin, 2021-03-19 Despite the promise of competency based education CBE learner centered issues related to support retention and program completion rates remain problematic In addition the infrastructure for higher education including issues related to faculty intellectual property workload and curriculum pose barriers and challenges in the design development implementation and delivery of CBE In response administrators faculty designers and developers of competency based experiences must incorporate innovative strategies that are foreign to the traditional institution A strong emphasis on retention and graduation rates must surround the student with support starting with the design and development of the CBE system There are few resources that can help prepare instructional designers advisors academic administrators and faculty to meet the many challenges of designing developing implementing and managing CBE *Career Ready Education Through Experiential Learning* is an essential reference book that includes strategies for design and development of competency based education CBE programs as well as administrative and delivery strategies as examples of how CBE can be implemented Through a strong theoretical framework chapters present the best practices strategies and practical tips as examples and scenarios that can be used in higher education settings While highlighting education courses programs and lessons across various institutions and educational domains this book is ideal for higher education administrators and policy designers implementors instructional designers curriculum developers faculty public policy leaders students in curriculum and instruction and instructional technology programs along with researchers and practitioners interested in CBE and experiential learning in higher education

Is College Worth It? Richard Ohmann, Ira Shor, 2024-04-16 What is the true value of a college education In this thought provoking book acclaimed cultural critic and professor of literature Richard Ohmann and noted critical scholar and pedagogue Ira Shor challenge the widely accepted notion of the college premium the economic advantage associated with obtaining a college degree The authors show how the idea of a college premium is often merely a myth that furthers the commercialization of education Drawing on historical analysis and keen insights they expose the underlying neoliberal ideology that has transformed universities into vehicles for profit driven corporations They argue that the college premium confirms class hierarchies in the United States while claiming to apply to everyone This compelling narrative uncovers the reshaping of our perception of the value of higher education From the casualization of academic labor

to the mounting burden of student debt from the erosion of academic freedoms to the rise of vocational curricula Ohmann and Shor connect the dots to illustrate how economic imperatives have influenced university life Is College Worth It is a must read for students parents policymakers and anyone concerned with the future of education Ohmann and Shor s erudite analysis challenges conventional wisdom and offers a fresh perspective on the true meaning and worth of a college education

Final Report National Assessment of Vocational Education (U.S.),1989 Descriptions and evaluations of the vocational education services delivered to special populations the effects of the Carl D Perkins Act of 1984 in modernizing the vocational education system the impact of vocational education on academic skills and employment opportunities and other topics as mandated by Congress in the Act section 403 a **The State of College Access and Completion** Laura W. Perna,Anthony Jones,2013-07-18 Despite decades of substantial investments by the federal government state governments colleges and universities and private foundations students from low income families as well as racial and ethnic minority groups continue to have substantially lower levels of postsecondary educational attainment than individuals from other groups The State of College Access and Completion draws together leading researchers nationwide to summarize the state of college access and success and to provide recommendations for how institutional leaders and policymakers can effectively improve the entire spectrum of college access and completion Springboarding from a seminar series organized by the Advisory Committee on Student Financial Assistance chapter authors explore what is known and not known from existing research about how to improve student success This much needed book calls explicit attention to the state of college access and success not only for traditional college age students but also for the substantial and growing number of nontraditional students Describing trends in various outcomes along the pathway from college access to completion this volume documents persisting gaps in outcomes based on students demographic characteristics and offers recommendations for strategies to raise student attainment Graduate students scholars and researchers in higher education will find The State of College Access and Completion to be an important and timely resource **Revenue Generation Strategies: Leveraging Higher Education Resources for Increased Income** Jeffrey W. Alstete,2014-12-16 Achieving successful financial viability by broadening revenue sources is one of the most important issues facing colleges and universities today Increasing operating costs along with the reliance on traditional student tuition government support and philanthropy are challenging universities One way administration leaders and faculty are meeting this challenge is to establish supplemental revenue streams from a variety other sources such as continuing education credit and noncredit certificates degree completion and upgrade programs study abroad domestic and international branch campuses distance education auxiliary services technology transfer and partnerships or alliances with other organizations These types of activities formerly considered secondary ventures are now integral to lasting and responsible financial strategic planning This monograph examines a wide variety of supplemental income options and opportunities as well as examples of restructuring financial planning schema While not

negating the value of traditional college education these new revenue sources in fact lead to greater institutional effectiveness This is the 1st issue of the 41th volume of the Jossey Bass series ASHE Higher Education Report Each monograph is the definitive analysis of a tough higher education issue based on thorough research of pertinent literature and institutional experiences Topics are identified by a national survey Noted practitioners and scholars are then commissioned to write the reports with experts providing critical reviews of each manuscript before publication *Interim Report to Congress National Assessment of Vocational Education (U.S.),1994*

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The Economic Benefit Of Postsecondary Degrees Introduction

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