

SUCCESS AFTER GRADUATION

Higher education is the key to Washingtonians' economic success.

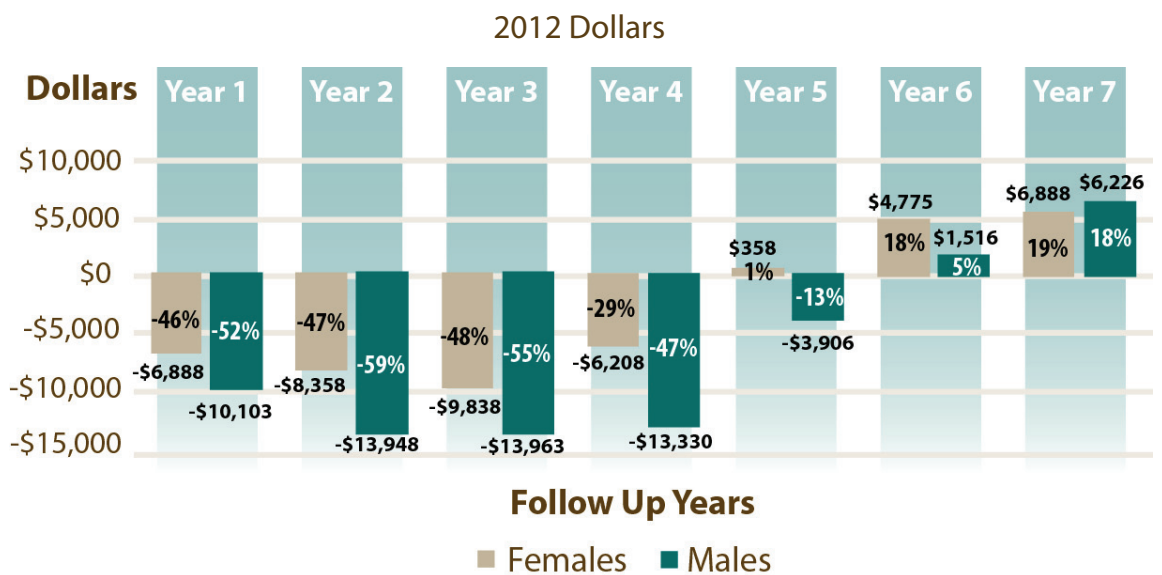
- ◆ Individuals with a college degree earn more over their lifetime than those with a high school diploma or less.
- ◆ Employment outcomes for students with a 4-year degree from Washington's public baccalaureate sector continue to have positive employment outcomes, both short-term (one year after graduation) and long term (five years after graduation).

While students may forgo earnings while attending college, college graduates have better economic outcomes after 5-6 years out of high school.

- ◆ A 2014 study by the Education Research and Data Center (ERDC) found that college graduates have higher earnings than their counterparts 5-6 years after graduating high school.
- ◆ While a college student's income is up to 59% less while attending college, they earn more starting the 5th year after high school for females and the 6th year for males.
- ◆ In the 7th year after high school, males with a college degree made \$6,226 more on an annual basis than their non-college going counterparts, and females with a college degree made \$5,432 more than their counterparts.

This study accounted for the natural ability of students and self-selection bias by matching students with similar likelihood of attending college.

Bachelor's Degree Earnings Premium and Opportunity Cost (Negative Values) for Follow Up Years 1-7 After HS Graduation, Females and Males

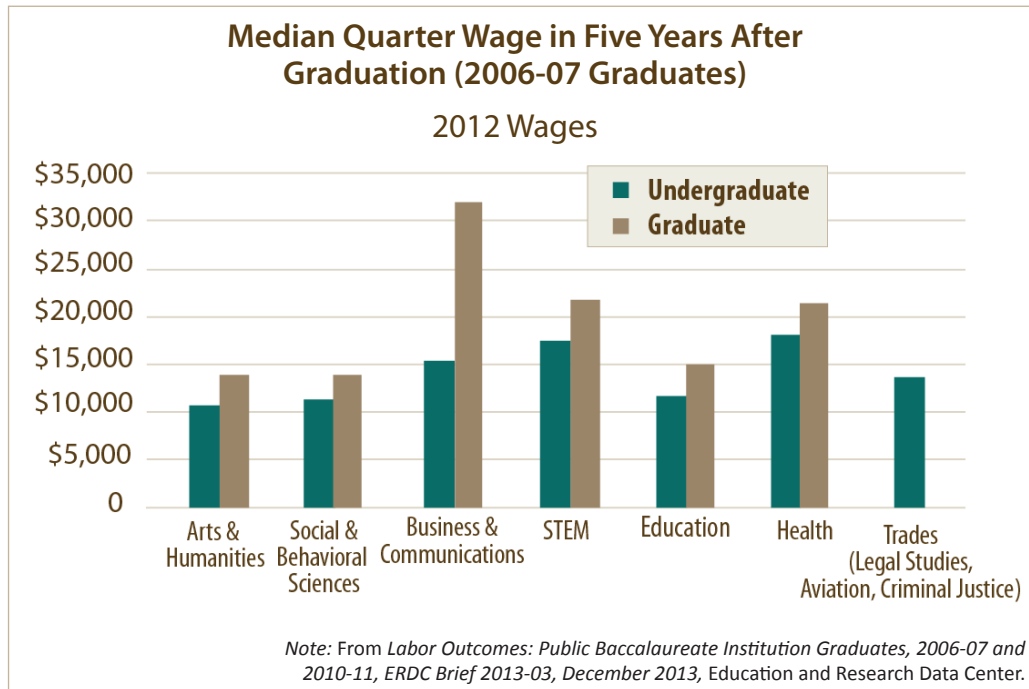


Note: From *Earnings Premium Estimates for Bachelor's Degrees in Washington State*, March 2014, Education and Research Data Center.

Economic Outcomes for Students Increase Over Time and Vary by Degree Program

A 2013 study by ERDC looked at labor outcomes one and five years after graduation.

- ◆ Median of graduates increased between the one-year and five-year follow-up in all fields of study.



Professional workers who majored in humanities or social science earn on average \$2,000 more than those who majored in a professional or pre-professional field during their peak earning years.

In 2014 study by the Association of American Colleges and Universities, researchers dispel the myth that liberal arts majors are unemployable by looking at mature and experienced workers.

- ◆ Professionals who majored in humanities or social science earn on average \$2,000 more than those who majored in a professional or pre-professional fields.
- ◆ An employer survey showed that 55% of employers wanted employees with both field-specific knowledge and a broad range of knowledge and skills; an additional 29% of employers wanted a range of knowledge of skills that apply to a range of fields or positions.

