



Societal and Cost Benefits and of Higher Education

CENTRAL WASHINGTON
UNIVERSITY



EASTERN WASHINGTON
UNIVERSITY



THE EVERGREEN STATE
COLLEGE



UNIVERSITY OF
WASHINGTON

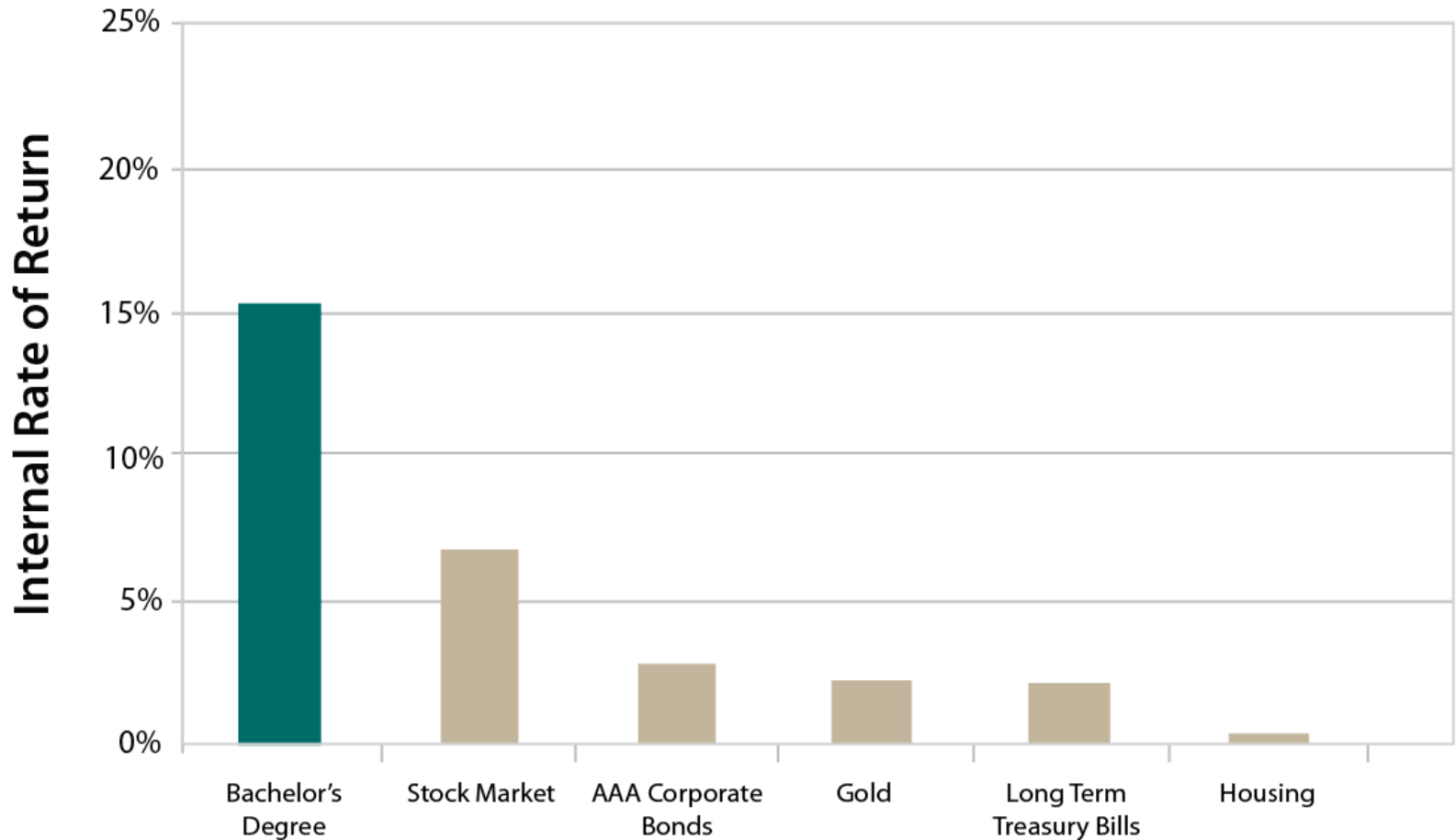


WASHINGTON STATE
UNIVERSITY



WESTERN WASHINGTON
UNIVERSITY

College Compared to Alternative Investments

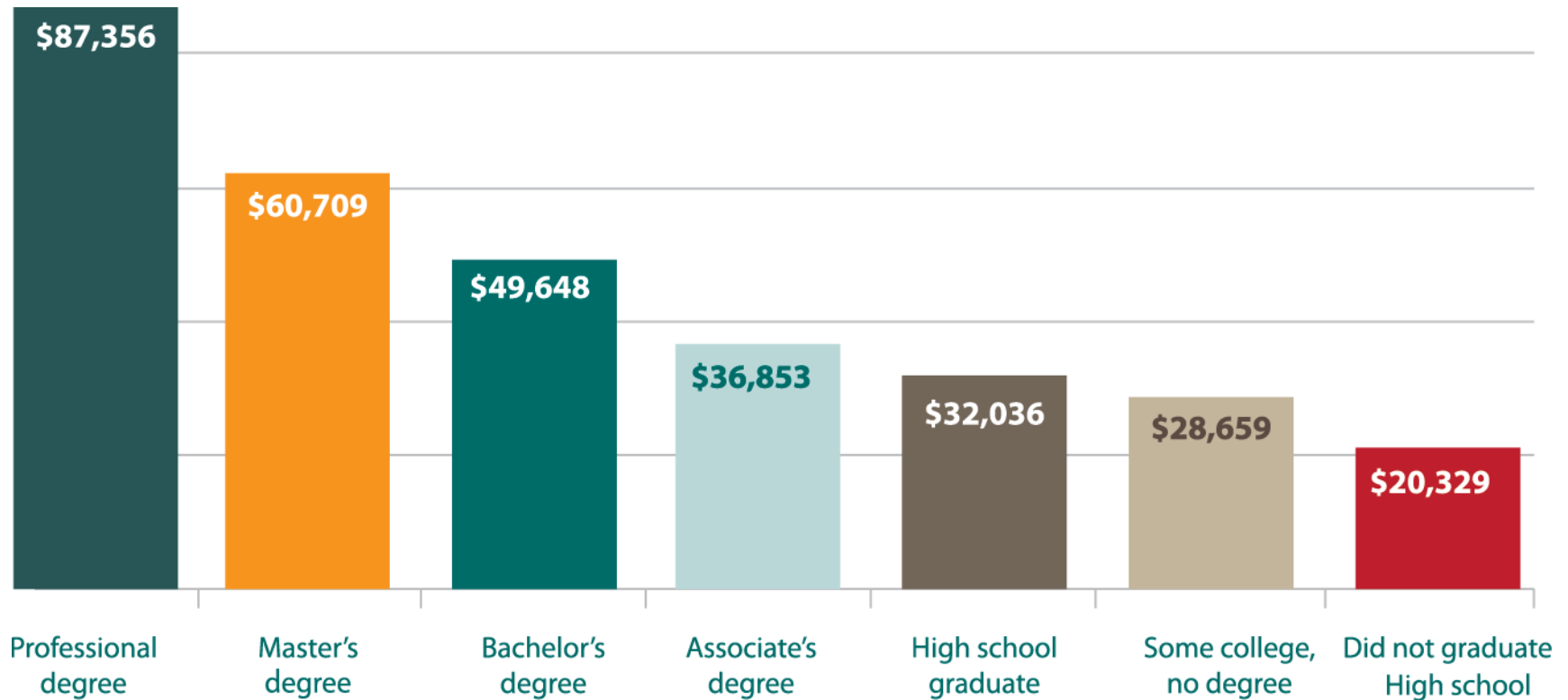


Note: Asset returns are geometric averages since 1950. Source: Author's calculations of IRR, values adjusted for inflation using the CPI-U; March Current Population Survey (CPS) 2007-2010 averages; National Mining Association; National Center for Education Statistics; Robert Shiller online data, Long Term Treasury Bills have 10 year maturities after 1953; Federal Reserve Bank of St. Louis.

Median Annual Earnings by Education Level

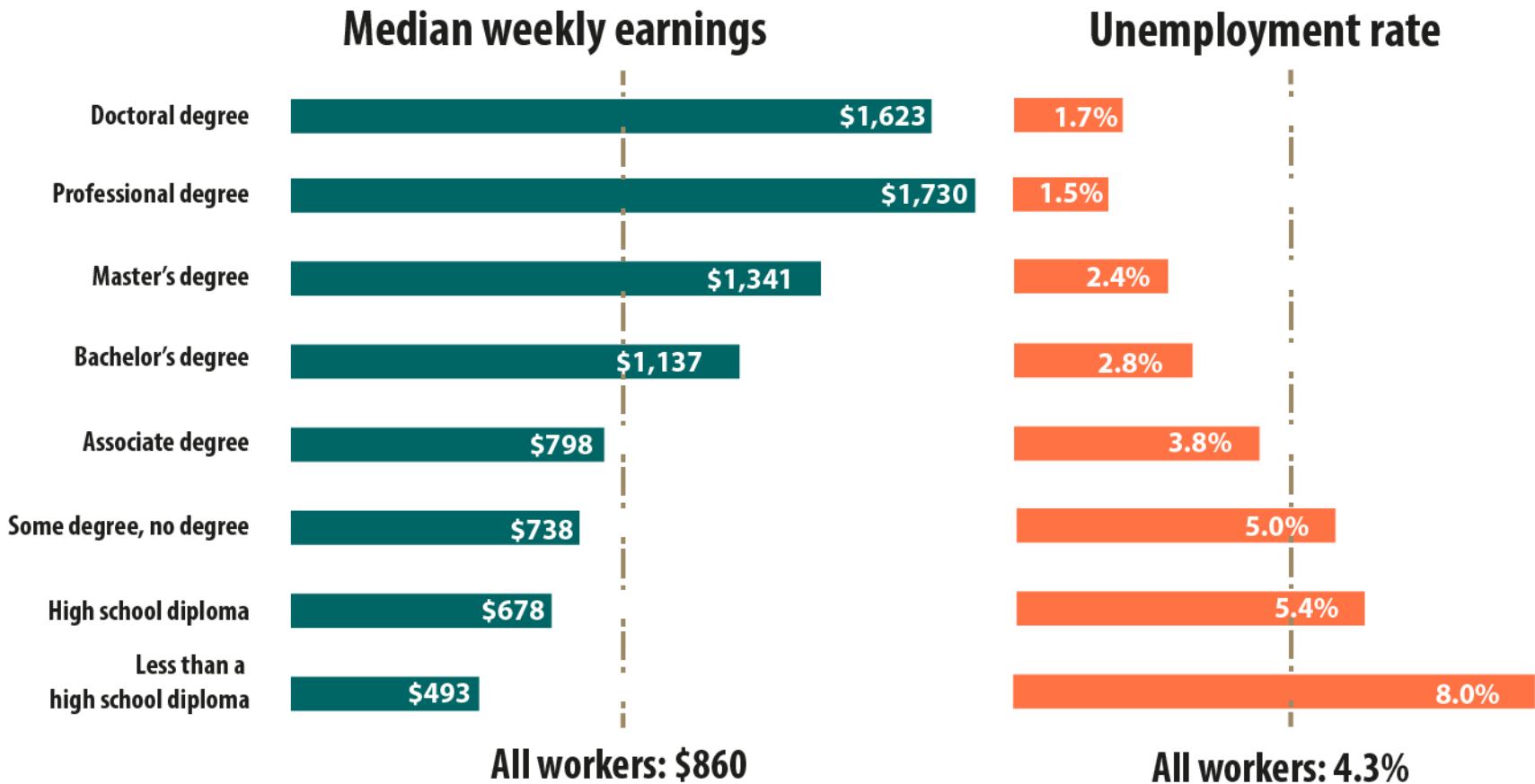
- Graduates can expect 20% greater earnings for each higher education level attained.

Full-time, year-round workers 25 years and older in 2011



Earnings & Unemployment by Education Level

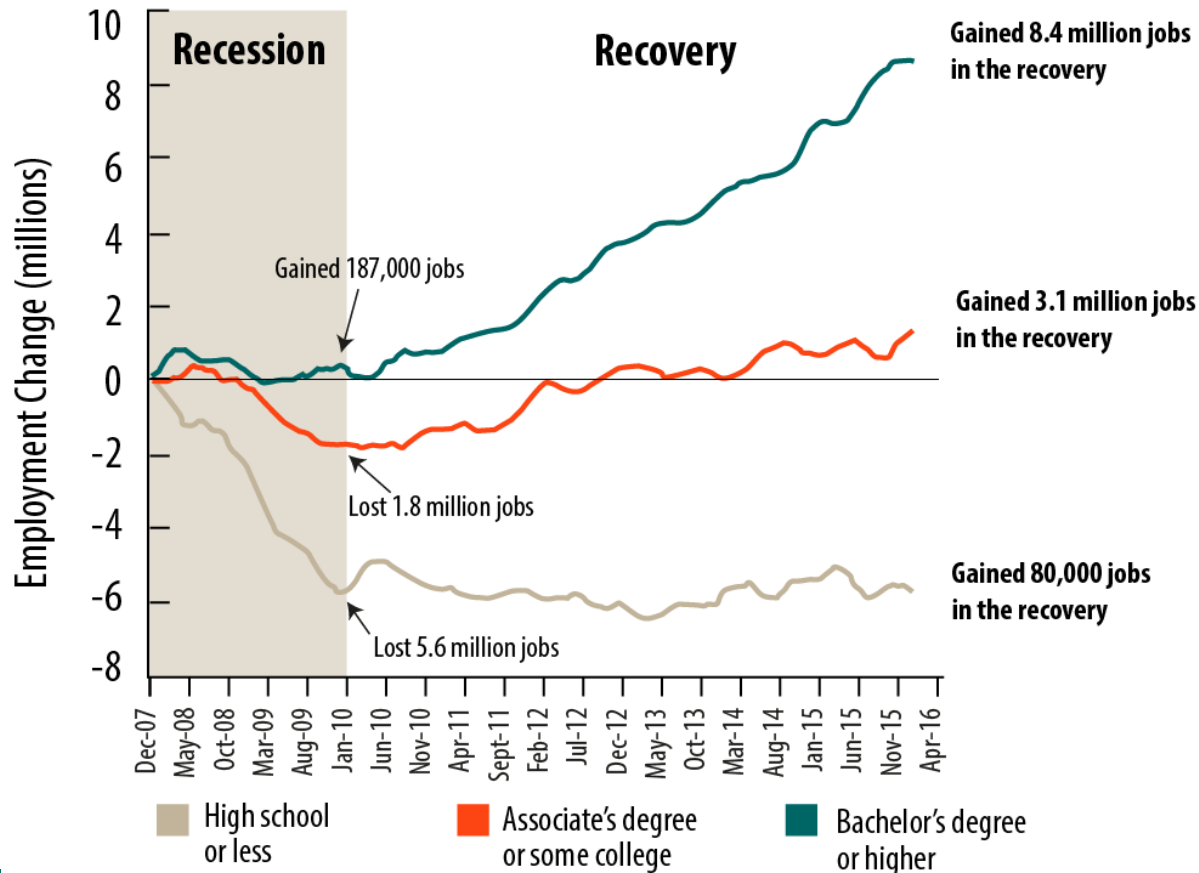
Earnings & unemployment rates by educational attainment, 2015



Note: Data are for persons 25 and over. Earnings are for full-time wage and salary workers.
Source: Current Population Survey, U.S. Bureau of Labor Statistics.
Modified date: August, 2016

Recession & Recovery: Education Matters

Workers with a Bachelor's degree have added 8.4 million jobs in the recovery, but workers with a high school diploma or less added only 80,000 jobs after losing 5.6 million jobs in the recession.



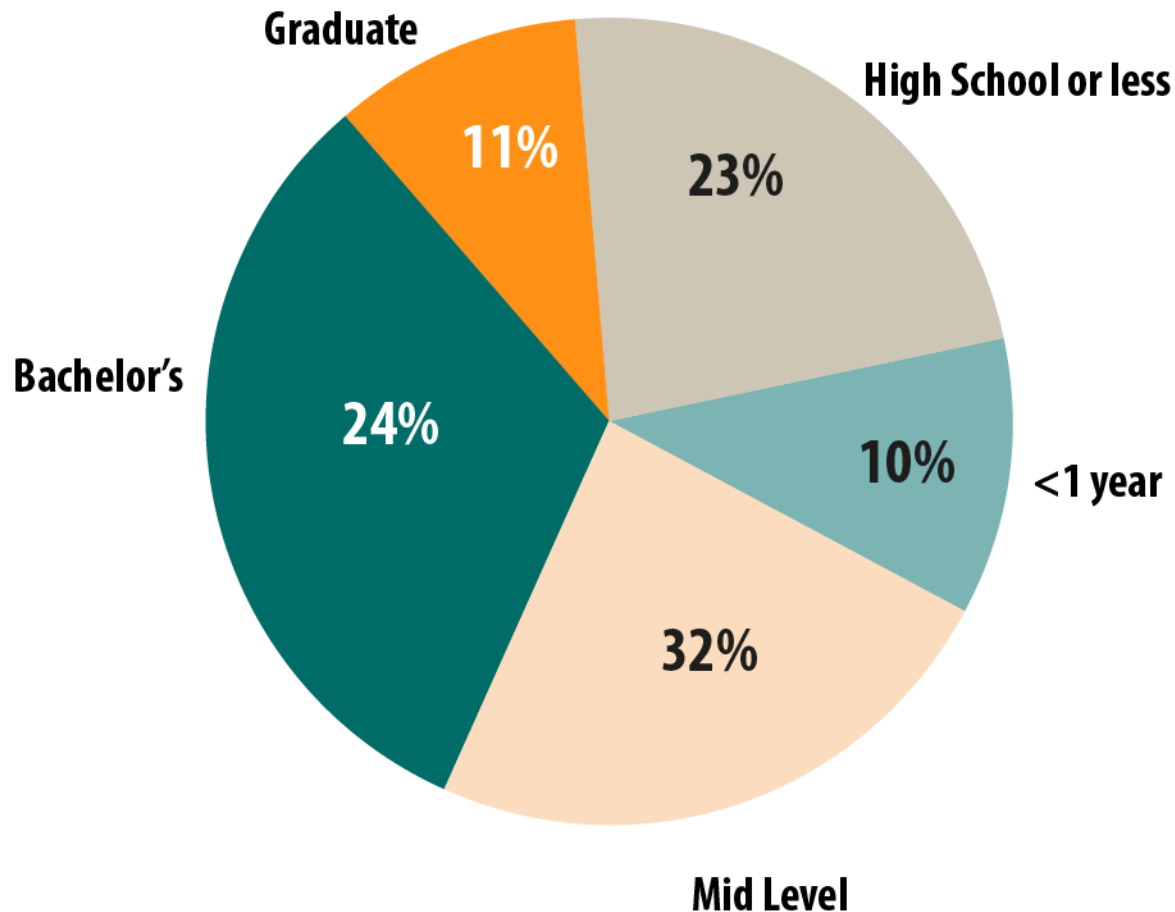
Recession & Recovery: Education Matters

- Nearly all the jobs created in the recovery, **11.5 million** out of **11.6 million**, have gone to workers with at least some postsecondary education.
- Combined, the workers with a **bachelor's degree or higher** **have accounted for 73%** (8.4 million) of the 11.6 million jobs gained in the recovery.
- For the first time, workers with a **bachelor's degree or higher** **make up a larger proportion of the workforce (36%)** than workers with a high school diploma or less (**34%**).

Job Growth and Education Requirements Through 2020

- From 1973 to 2010, jobs in the U.S. economy requiring postsecondary education grew from **28%** to **59%**.
- Postsecondary jobs will grow from **59%** to **65%** from 2010 to 2020. **34%** will require a bachelor's degree or more.
- By 2020 **70%** of the jobs in Washington will require some postsecondary education – one of the top percentages nationally. **33%** will require a bachelor's degree or more.
- Total jobs will increase from **140 million in 2010 to 165 million in 2020**. There will be **55 million job vacancies** between 2010 and 2020 due to net new jobs (24 million) and retirement (31 million).

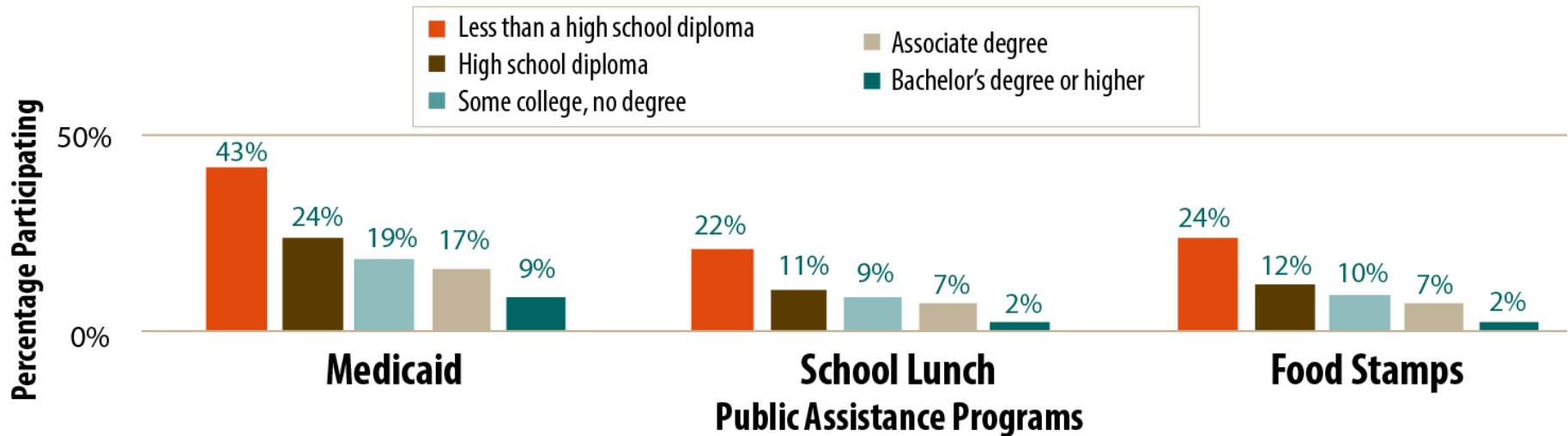
Total Projected Job Openings by Education Level 2018-2023



Societal Benefits of Higher Education

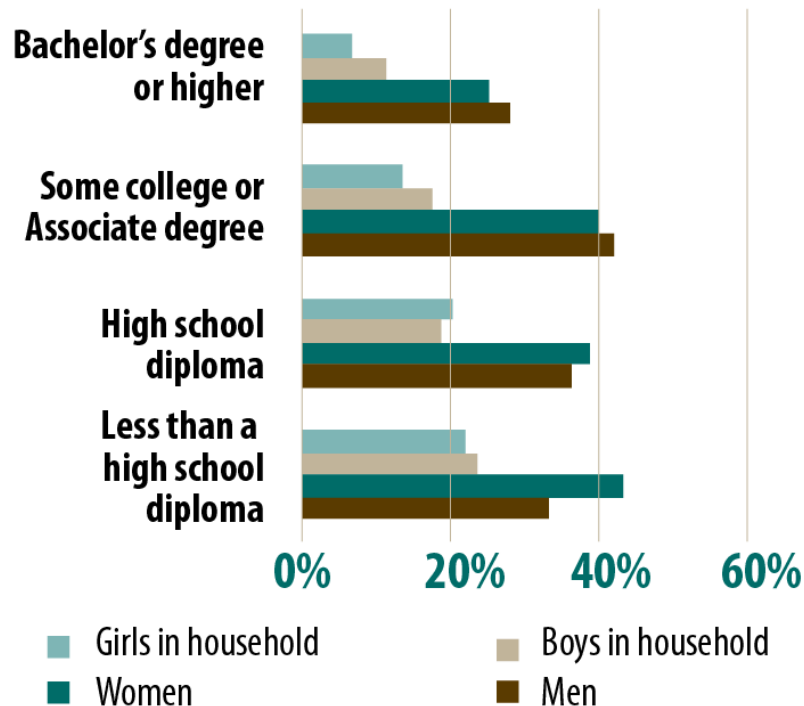
Higher education greatly benefits society:

- Lower utilization of public assistance
- Lower crime and incarceration
- Higher payback in sales, property, and state income taxes



Societal Benefits of Higher Education

Obesity Rates Adults Ages 25 & Older, Children Ages 20-19 & Education Level



College graduates live healthier lifestyles.

In the aggregate, individuals with at least a bachelor's degree smoke less, exercise more, and have a lower rate of obesity.

- In 2012, only **9%** of individuals with at least a bachelor's degree smoked, compared to **25%** of high school graduates.
- Obesity rates among individuals with a bachelor's degree or higher are lower than the rest of the population, including obesity rates of children within their households.