



# Societal and Cost Benefits and of Higher Education

CENTRAL WASHINGTON  
UNIVERSITY



EASTERN WASHINGTON  
UNIVERSITY



THE EVERGREEN STATE  
COLLEGE



UNIVERSITY OF  
WASHINGTON

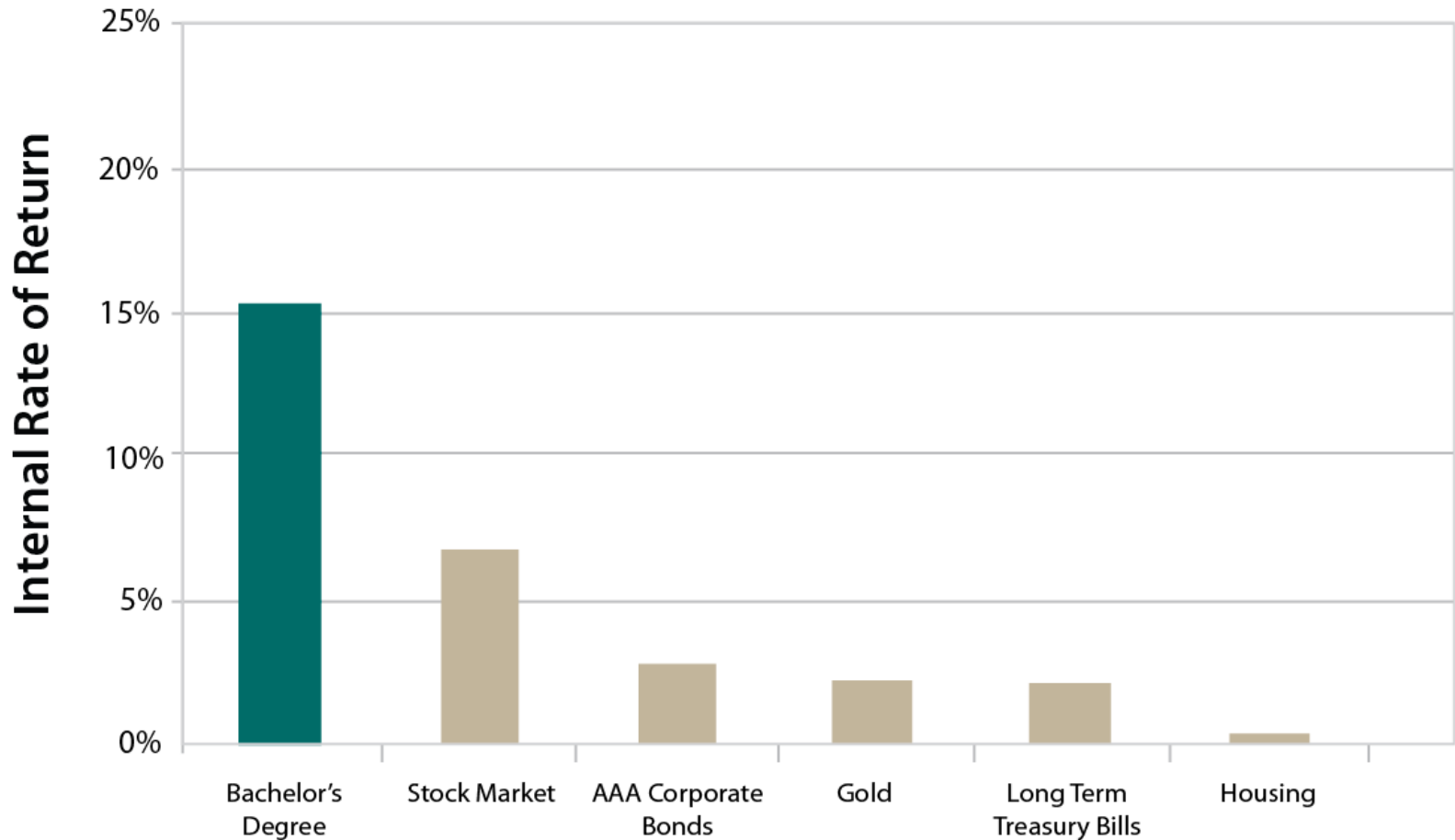


WASHINGTON STATE  
UNIVERSITY



WESTERN WASHINGTON  
UNIVERSITY

# College Compared to Alternative Investments

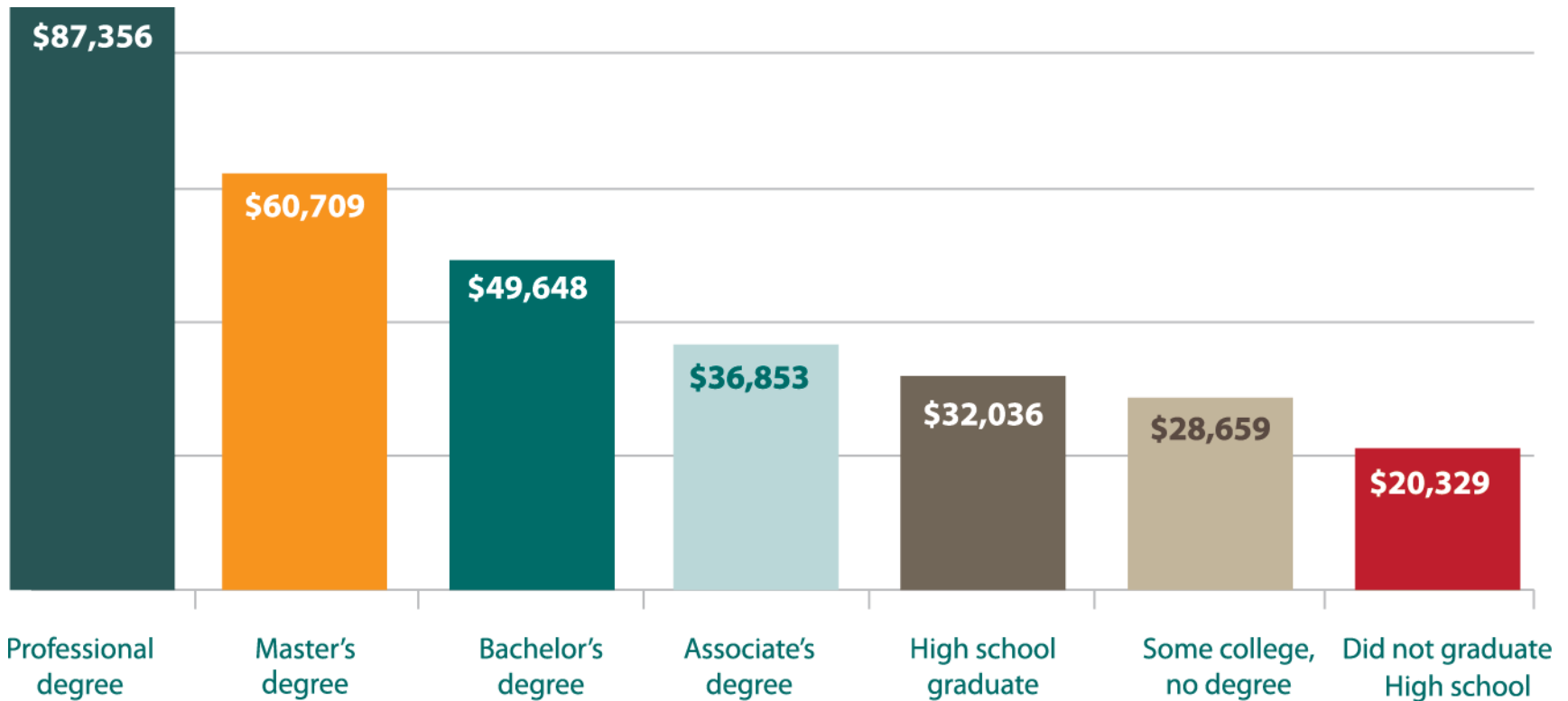


Note: Asset returns are geometric averages since 1950. Source: Author's calculations of IRR, values adjusted for inflation using the CPI-U; March Current Population Survey (CPS) 2007-2010 averages; National Mining Association; National Center for Education Statistics; Robert Shiller online data, Long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

# Median Annual Earnings by Education Level

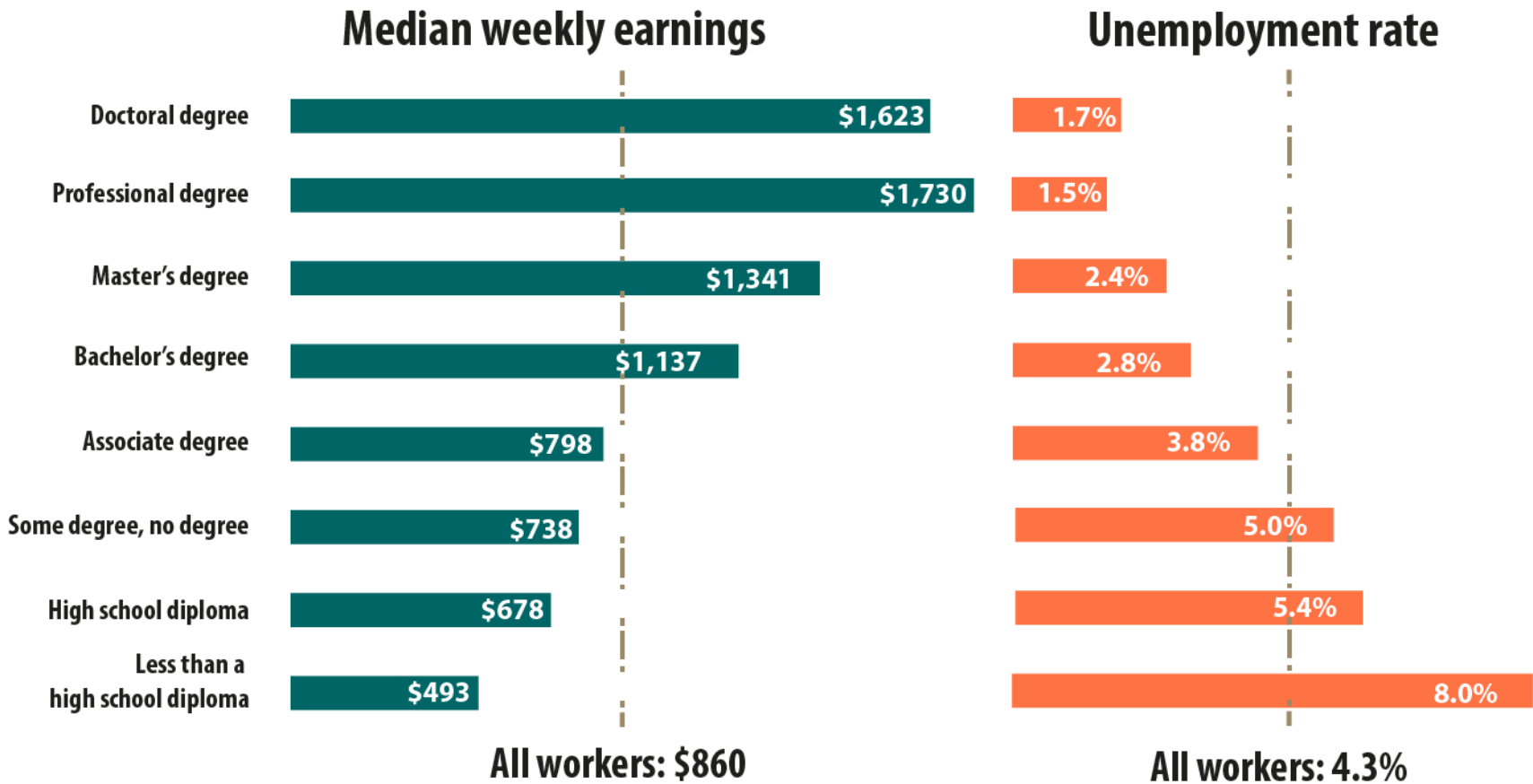
- Graduates can expect 20% greater earnings for each higher education level attained.

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



# Earnings & Unemployment by Education Level

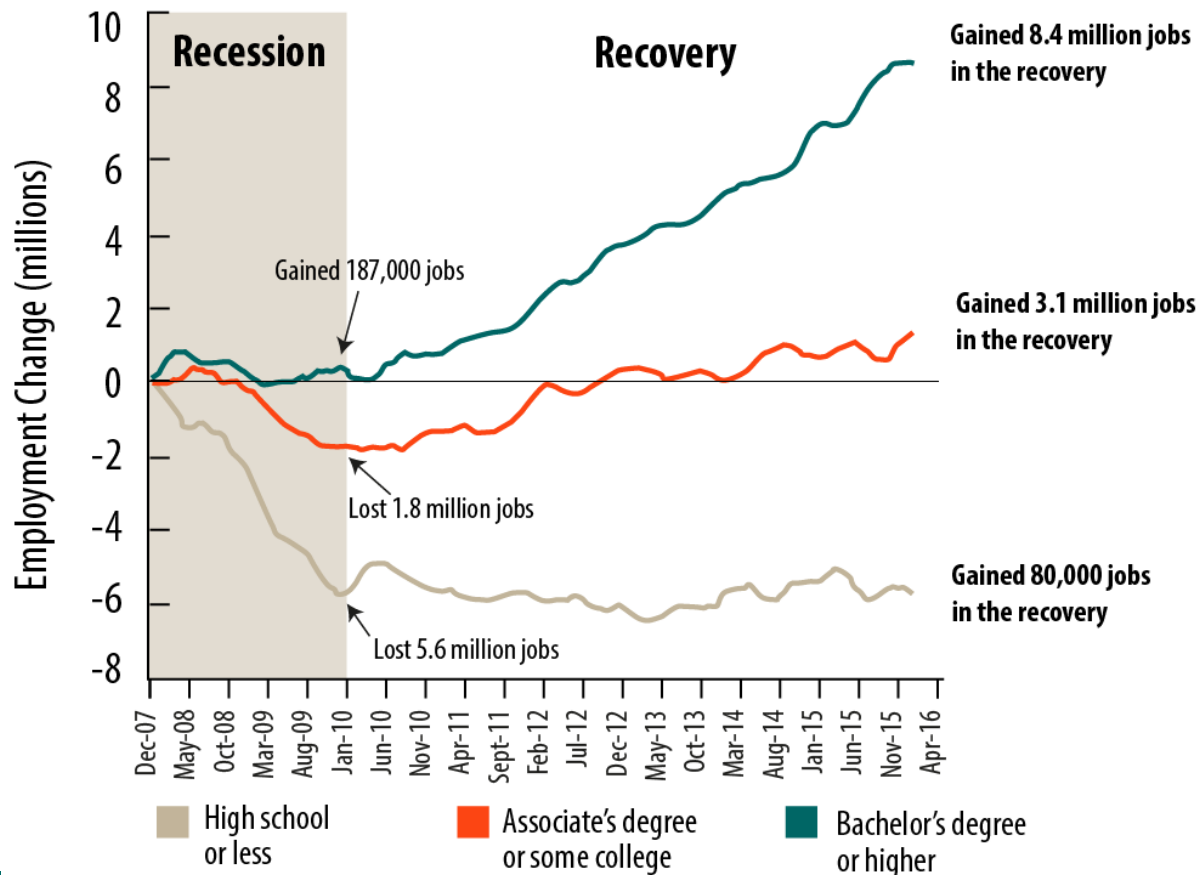
## Earnings & unemployment rates by educational attainment, 2015



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

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- 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%**).

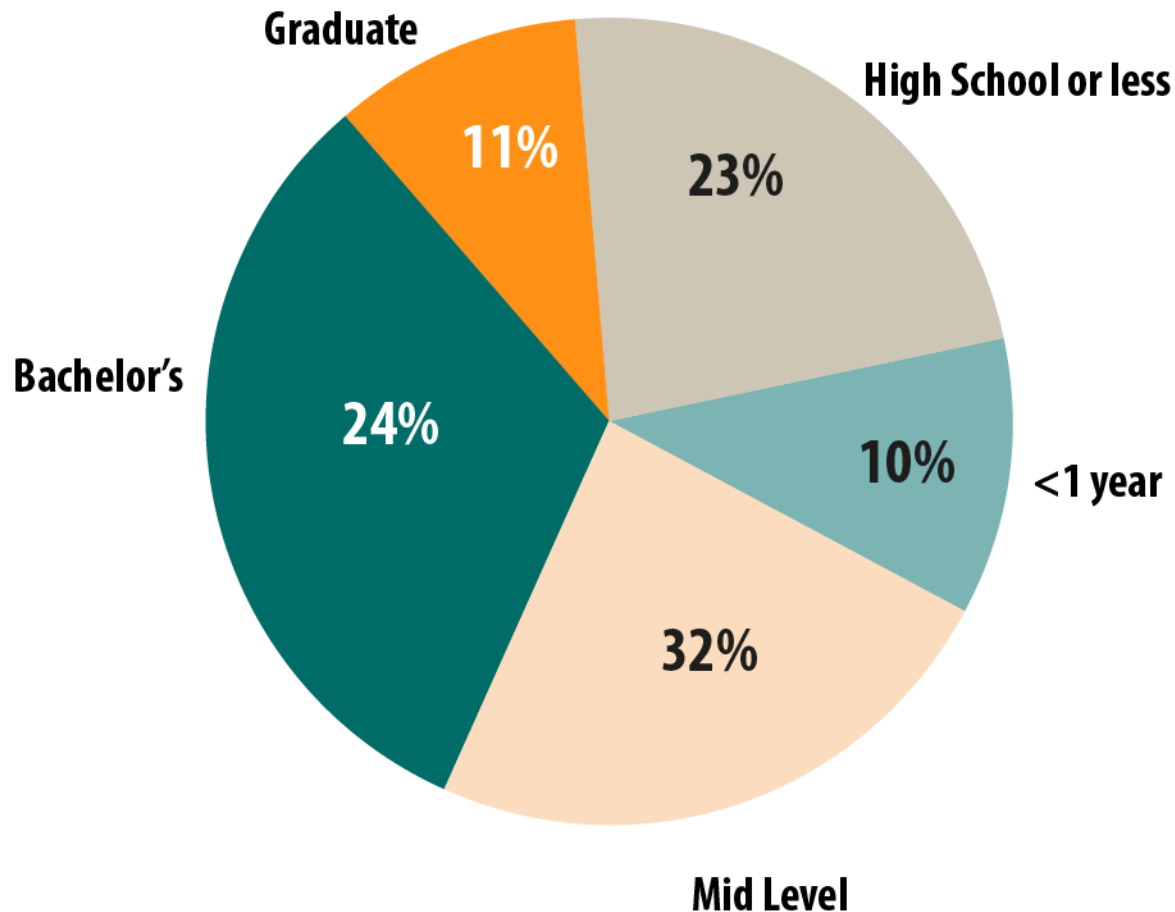
# Job Growth and Education Requirements Through 2020

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- 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

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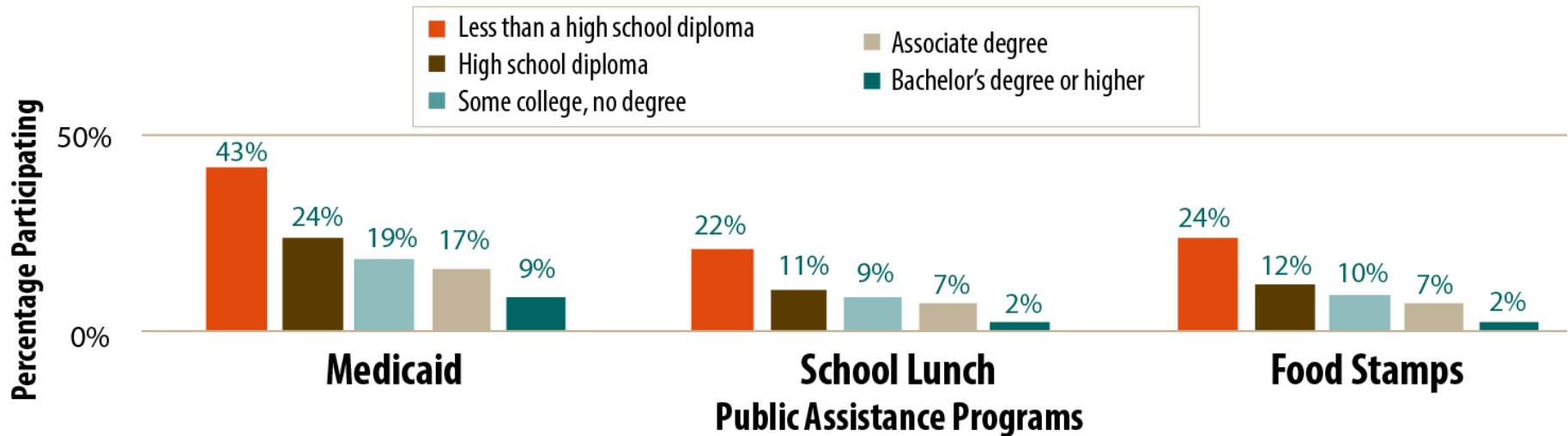




# Societal Benefits of Higher Education

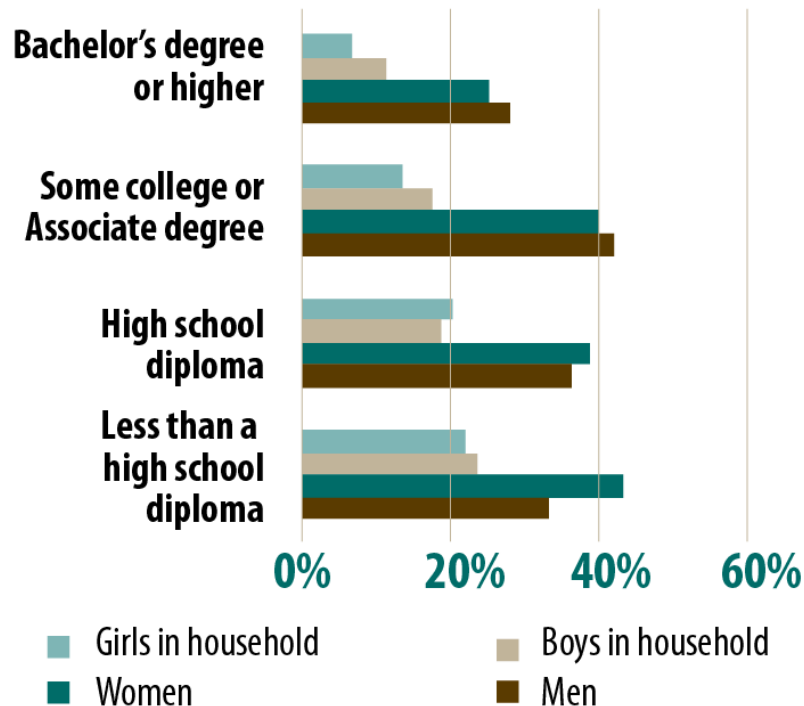
## Higher education greatly benefits society:

- 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.