



INDIANA COMMISSION *for* HIGHER EDUCATION

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New State Report Outlines Value of Education Beyond High School

College Value Report measures economic, personal well-being of students

(INDIANAPOLIS) – The value of higher education is worth the cost to both the individual student and the state as a whole, according to the [Indiana Commission for Higher Education's](#) new [College Value Report](#).

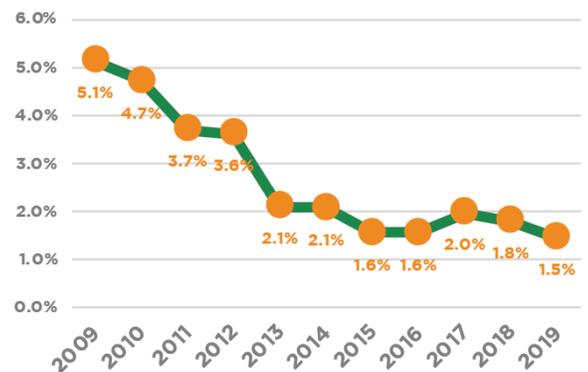
The report outlines the measurable value of higher education in Indiana and the personal impact of student decisions on outcomes for wages and workplace engagement, among other considerations. The College Value Report combines the Commission's previous Return on Investment Report with the results of the 2018 Gallup-Indiana Graduate Satisfaction Survey.

"Education is more valuable than ever. In a strong but changing economy, Hoosiers must seek out the opportunities to reskill or prepare themselves in order to advance in their careers," said Indiana Commissioner for Higher Education Teresa Lubbers. "This new report shows the value of higher education goes beyond financial aspects and gets to the heart of meaningful and relevant work for Hoosiers."

Indiana's College Value Report views the question of value through three lenses: statewide, by industry and by institution and includes data and information on:

- the impact of higher learning on individuals and the economy;
- how the investment in state financial aid pays off for learners and the state;
- economic demands and the impact of individual decisions about what to study;
- tuition costs before and after state financial aid;
- average amounts of debt; and
- the responses of alumni through the Gallup-Indiana Survey.

MAKING COLLEGE MORE AFFORDABLE



Historical average tuition increases over 10 years (2009 to 2019)

"Nationwide, the question of higher education affordability is important. What this report shows is that Indiana's recent tuition and fee increases are among the lowest in the nation – the third lowest in the nation over a 10-year period for four-year degrees, according to College Board," said Lubbers. "The Commission began setting recommended targets for tuition and fees in 2009 and we are committed to improving affordability for Hoosiers."

Hoosiers with higher education are less likely to live in poverty

Indiana currently ranks in the bottom half of states (31 out of 50 states), for the percentage of people living below the

poverty line. More than 13 percent of adult Hoosiers (ages 18-64) live in poverty, according to the U.S. Census Bureau's 2017 American Community Survey.

Of those living in poverty, a quarter of those are Hoosiers without a high school diploma. Comparatively, only four percent of bachelor's degree holders fall below the poverty line in Indiana.

Over a lifetime, Hoosiers who earn a bachelor's degree are expected to earn \$1 million more than those with only a high school diploma. Additionally, each class of Indiana public college graduates contributes \$13 billion or more in spending and tax revenue to the state's economy (over a lifetime).

Students' time to degree is crucial for college affordability

Students who complete their degrees or credentials on time save money – sometimes by thousands of dollars per year. It can cost students \$26,000 more in added tuition and debt – let alone lost wages – for completing a bachelor's degree in six years, instead of four. An associate degree earned in six years (instead of two) can cost over \$34,000 extra.

Additionally, the decision of “what” to study can make a larger impact in the outcomes for wages over time, versus the question of where students attend college. Degree programs that are designed to lead to higher levels of degrees (a certificate that leads to an associate degree, for example) yield even greater earnings.

Career relevance and higher learning influences well-being

Sixty-one percent of alumni respondents reported having an internship or work-based learning experience as part of their program of study. Almost one-third of surveyed alumni responded they were employed at a company they interned with or worked for while in college. Those alumni also reported higher levels of workplace engagement and well-being.

One area for improvement is the percentage of alumni who responded to the survey that someone helped them find a job after graduation. Only 16 percent of respondents indicated such assistance for job searches.

Additionally, higher learning has influence on personal and community health: Hoosiers with a college degree are more likely to rate their health status as “good or better” compared to Hoosiers with less than a high school diploma, who were more likely to rate their health status as “fair or poor.” Other health impacts include lower rates of teenage pregnancy and better outcomes for those struggling with substance misuse and recovery.

Americans with college experience are also more likely to volunteer or perform community service.

“The College Value Report shows earning a postsecondary credential – whether that's a quality credential, two-year or four-year degree or graduate degree – benefits the state and the individual in return for the investment of time and expense. A credential is one of the smartest investments Hoosiers may make,” said Lubbers. “But on-time completion and the relevance of the program of study are crucial to these positive results.”

Data included in the report primarily come from the Indiana Commission for Higher Education Data Submission System (CHEDSS), the federal Integrated Postsecondary Education Data System (IPEDS), the Indiana Department of Workforce Development (DWD), the Management Performance Hub (MPH), the 2018 Gallup-Indiana Graduate Satisfaction Survey and 2018 Indiana census figures.

2018 GALLUP - INDIANA SURVEY

- % of alumni satisfied or extremely satisfied with the education they received: **86%**
- % of alumni who agree or strongly agree their education was worth the cost: **79%**
- % of alumni who agree or strongly agree they were prepared for life outside graduation: **72%**
- % of alumni who had an internship or work-based learning experience as part of their program of study: **61%**
- % of alumni who say someone at their institution helped them find a job after graduation: **16%**

Read the full report at www.in.gov/che/3019.htm and all of the Commission's reports at www.in.gov/che. Explore resources available to help students plan, prepare and pay for college at www.LearnMoreIndiana.org.

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About the Indiana Commission for Higher Education

Created in 1971, the Indiana Commission for Higher Education plans, coordinates and defines Indiana's postsecondary education system to align higher learning with the needs of students and the state. The Commission also administers Indiana's financial aid programs, including the [21st Century Scholars](#) early college promise scholarship, which celebrates 30 years in 2020. Learn more about the Commission's *Reaching Higher in a State of Change* strategic plan at www.in.gov/che.