

Takeaways

"We are the first state to measure college value in a way that goes beyond the numbers to show not just how well our campuses are doing but also how they can do better."

—Indiana Commissioner for Higher Education, Teresa Lubbers

INDIANA VS. THE NATION

WORTH THE INVESTMENT



81% **IN**



77% **US**

More than 3/4 of college alumni in Indiana and nationwide say their higher education was worth the cost.

The value of postsecondary education can be measured many ways. High reported alumni satisfaction, consistent labor market returns and positively trending degree completion rates are some indicators highlighting the value of Indiana colleges and universities. The vast majority (81%) of Indiana college alumni surveyed agree or strongly agree that their undergraduate education was worth the cost.

Labor market data confirm the financial return of a college degree. At Year 1 after graduation, the typical salary of an Indiana public associate or bachelor's degree holder is \$32,647. At Year 5, the typical salary increases by 25% (\$8,151). By Year 10, data show even higher returns, with an additional 25% (\$8,449) return on investment.



INDIANA COMMISSION for
HIGHER EDUCATION



GREATER WELL-BEING

Well-Being Elements		IN	U.S.
	Purpose Well-Being Liking what you do each day and being motivated to achieve your goals	63%	54%
	Social Well-Being Having strong and supportive relationships and love in your life	58%	50%
	Financial Well-Being Effectively managing your economic life to reduce stress and increase security	52%	44%
	Community Well-Being The sense of engagement you have with the areas where you live, liking where you live, and feeling safe and having pride in your community	55%	47%
	Physical Well-Being Having good health and enough energy to get things done on a daily basis	40%	34%

Higher education not only pays financially, it also provides graduates with the means to meet lifetime goals and the opportunity to thrive in life. The majority of college alumni, both in Indiana and nationwide, report they are motivated to achieve their goals (purpose well-being) and that they are surrounded by supportive people (social well-being). Indiana college alumni outpace their national peers on each of Gallup's five levels of well-being.

Thriving in financial and physical well-being remains the biggest challenge for graduates, and it should not go unnoticed. Only 4 in 10 Indiana college alumni and only 1 in 3 national college alumni report that they have sufficient health and energy to complete daily tasks. Over 1 in 10 Indiana alumni and nearly 2 in 10 national alumni report they are suffering in their ability to feel financially secure.

According to Gallup's findings at the national level, graduates with student loan debt are considerably less likely to thrive in their physical and economic well-being.¹ Approximately 65% of Indiana public college graduates take out student loans, with an average loan balance of \$24,307. Loan data for both public and private college graduates statewide are similar to national averages.² Indiana must remain committed to making college affordable so college graduates realize the full value of their degrees.

1 Source: <http://www.gallup.com/poll/174317/student-debt-linked-worse-health-less-wealth.aspx>

2 Source: <http://ticas.org/posd/map-state-data-2015#>

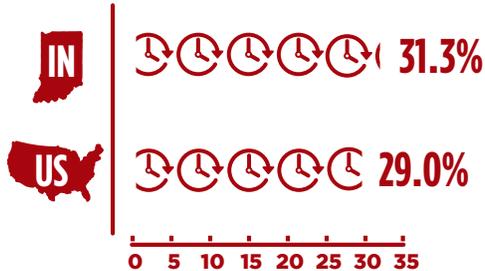


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COMPLETION

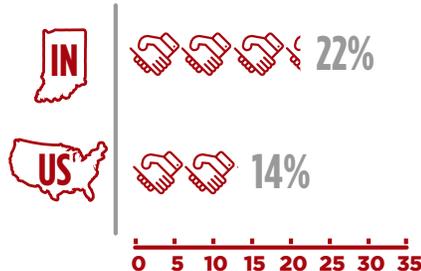
INDIANA VS. THE NATION

GRADUATE ON TIME



Less than 1/3 of college students in Indiana and nationwide graduate on time.

SUPPORT IN COLLEGE



Indiana alumni indicate a higher level of support in college than their national peers in such areas as having caring professors who made them excited about learning and mentors who encouraged them to pursue their goals.

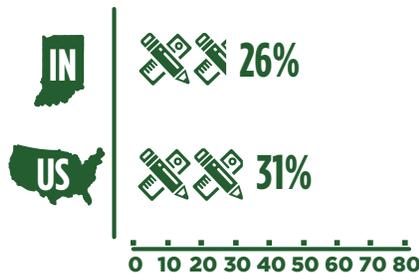
Data from the 2016 College Completion Report indicate substantial progress; on-time completion rates increased by at least 4 percentage points from 2011 to 2013 across all public campus types. Extended-time completion rates increased by at least 2 percentage points across all public campus types in the last three years.

Student supports are crucial to ensuring that students stay on track to graduate. Less than a quarter of Indiana alumni say they received high levels of support, including caring professors who made them excited about learning and encouraging mentors. Students who receive support on campus are almost twice as likely to agree that their higher education was worth the cost.³

COMPETENCY

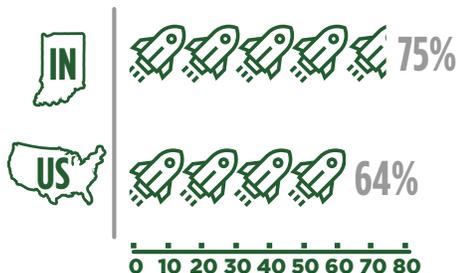
INDIANA VS. THE NATION

MEANINGFUL PROJECT



Less than 1/3 of college alumni in Indiana and nationwide say they worked on a project that took a semester or more to complete.

PREPARED FOR LIFE



3/4 of Indiana alumni say they were prepared well for life outside of college...compared to about 2/3 of alumni nationally.

The traditional college degree shows that an individual had the aptitude and perseverance required to complete a collection of credit hours. Yet, what students mastered is often not particularly clear to graduates or employers.

Though direct comparable measures of student competency are not yet available, 75% of Indiana alumni

say they were prepared well for life outside of college, outpacing the national average by more than 10 percentage points. Yet, less than 1/3 of Indiana alumni report working on a project that took a semester or more to complete and 35% report having an internship or job that allowed them to apply what they learned in the classroom.

³ Source: Gallup-Purdue Index 2015 Report on College Graduates, retrieved from <http://www.gallup.com/services/185888/gallup-purdue-index-report-2015.aspx>



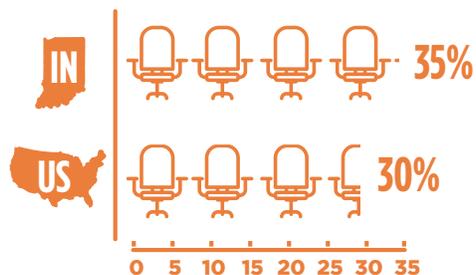
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Takeaways

CAREER

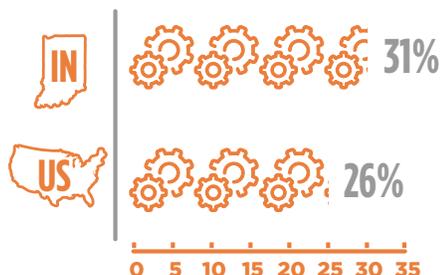
INDIANA VS. THE NATION

INTERNSHIP OR OTHER WORKPLACE EXPERIENCE



Just over 1/3 of Indiana alumni—slightly above their peers nationally—say they had an internship or job while attending college that allowed them to apply what they learned in the classroom.

ENGAGED IN FULFILLING WORK



Less than 1/3 of college alumni in Indiana and nationwide say they are engaged in fulfilling work.

Indiana graduates expect that the credentials they earn will lead to meaningful employment and career advancement. Intentional career planning and integrated workplace experiences are increasingly important for a successful career.

An internship is the number one college experience that leads

to a job, university administrators noted in a recent national survey,⁴ yet just over 1/3 of Indiana alumni say that they had an internship or job while attending college that allowed them to apply what they learned in the classroom. Though 78% of surveyed alumni say they are deeply interested in the work that they do, only about a third report being fulfilled in their current work.

CONCLUSION

Now, more than ever, higher education has become the dividing line between those with greater economic independence and a higher quality of life and those with fewer opportunities and options. The question, then, is not about whether Hoosiers need higher education, but about how Indiana can deliver greater value and a fuller return on investment. The Indiana College Value Index highlights both areas of strength and opportunities for improvement:

- **In four out of the five measures of well-being, over 50% of Indiana alumni** indicate they are “thriving”: purpose, community, financial and social. (Physical well-being tested the lowest, with over half of graduates indicating they were “struggling.”)
- **Student choices and engagement matter** more than where they attend college. Regardless of where students go to college, the data show that short-term and long-term satisfaction and return on investment are more closely tied to what students choose to study, their course load and their use of campus resources.
- **Students who receive support on campus are almost twice as likely** to strongly agree that their higher education was worth the cost—even if they have student loan debt. Yet, less than half of Indiana graduates report having support outside the classroom to graduate or help finding an internship or job. This is a clear area for improvement across the state.

As the Indiana College Value Index continues to evolve in the years ahead, each iteration will strive to provide a fuller and more instructive view of higher education outcomes for both students and the state.

⁴ Source: <http://www.chronicle.com/items/biz/pdf/Employers%20Survey.pdf>

