



# COLORADO

Department of  
Higher Education

## 2024 SMART ACT Report

In 2023, the Colorado Commission on Higher Education (CCHHE) and Colorado Department of Higher Education (CDHE) released a statewide plan focused on advancing the economic mobility of Colorado's learners and earners by aligning postsecondary talent development with industry and statewide needs. [Building Skills in an Evolving Economy](#) sets a bold vision to increase the number of learners not being served by our postsecondary ecosystem by offering those students a path forward. The plan prioritizes educational pathways that are economically viable –those that lower costs for students, invest in proven learner support programs, and increase collaboration with employers. **Three strategic pillars underpin the goal and the opportunities available to institutions, policymakers, and others that affect change.**

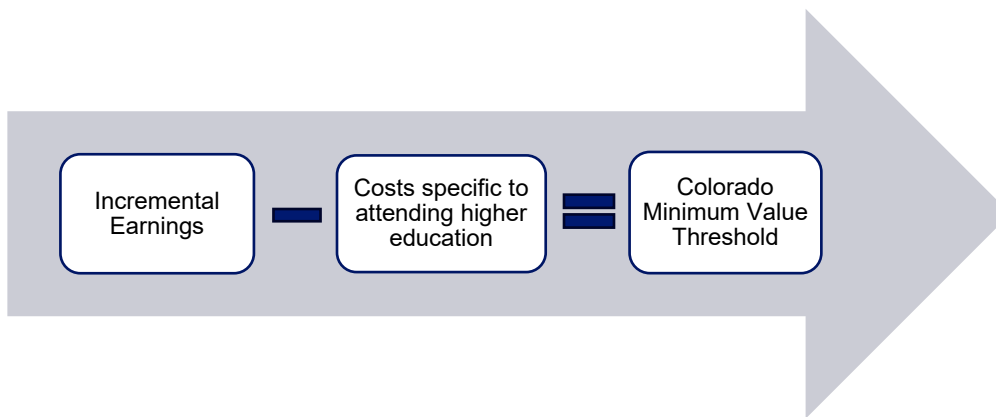
Strategic Pillar #1:	Strategic Pillar #2:	Strategic Pillar #3:
Identify and improve pathways with a negative return on investment	Focus on equity and enable more learners to succeed	Catalyze increased postsecondary/workforce collaboration, alignment, and co-creation of new pathways that offer a positive return on investment

The plan also calls out promising practices by Colorado's colleges and universities aligned to each of the strategic pillars. The Commission and the Department will lead the development and future iterations of Colorado-specific measures of value. CDHE will continue to develop a more robust data system to accompany the plan.

### Colorado Minimum Value Threshold

CCHHE and CDHE are working to reimagine how data are used to elevate student experiences and show the value of higher education. The updated Strategic Plan and [HB22-1349](#) direct CCHHE and CDHE to accomplish various tasks related to better use of data to support student postsecondary and workforce success such as enhanced measures related to the value of postsecondary education. CCHHE has convened a Technical Working Group of local stakeholders and national experts to solicit feedback and direction from the Technical Working Group on how best to calculate measures of value related to postsecondary education.

Over the past 18 months, the Working Group has determined the most appropriate empirical model to estimate a Minimum Value Threshold (MVT) of postsecondary credentials in Colorado, and the best data elements to support this model. While focusing on the metrics and outcomes most relevant to Colorado, the Working group did not recreate the wheel. Instead, Working Group members reviewed prior work on postsecondary education’s financial value and return on investment, particularly the work of the Bill and Melinda Gates Foundation and the Institute for Higher Education Policy (IHEP)’s Postsecondary Value Commission, and the Foundation for Research on Equal Opportunity (FREOPP.) Building off the work done by Gates/IHEP and FREOPP, the Working Group proposed the following model to estimate the minimum value threshold of a postsecondary credential in Colorado:



This model employs the following definitions:

- **Incremental Earnings** are defined as (Median Earnings of a postsecondary graduate by institution and field - Median earnings of a high school graduate)
- **Costs Specific to Higher Education** are defined as ((Tuition and fees + cost of books and supplies) – financial aid + forgone wages) x time to degree
- **Forgone Wages** are defined as median earnings of a high school graduate, as a student enrolled in postsecondary education has often stopped out of the workforce and/or is not employed full-time.

CDHE has completed the first iteration of this work and provided the MVT calculation at the institution, degree level, and program level (2-digit CIP code) to each institution’s governing board. CDHE will continue to develop this model with feedback from CCHE and institutions of higher education. In alignment with the goals outlined in the Strategic Plan and the statutory directives in HB22-1349, the output of this model will support collaborative conversations between CDHE, CCHE, and institutions of higher education to better understand

outcomes for programs and identify potential actions that all stakeholders can take to increase student success.

### Previous Measures of Postsecondary Success

In the 2017 Strategic Plan ([Colorado Rises: Advancing Education and Talent Development](#)), CDHE and CCHE reaffirmed a statewide educational attainment goal of 66% by 2025 for our adult population. Progress for all states toward educational attainment goals has been measured by the Lumina Foundation’s [Strong Nation](#) report using data from the U.S. Census Bureau. Colorado has made [progress](#) since 2018 by increasing the state’s educational attainment rate to 62.9%, the **highest educational attainment rate of any state in the nation** through investments in CDHE’s Office of Educational Equity (OEE) and CDHE’s expanded Outreach team.

Year	Colorado’s Statewide Educational Attainment Rate
2022	62.9%
2021	60.5%
2020	Data collection impacted due to COVID-19 pandemic
2019	61.0%
2018	59.8%

Source: Lumina Foundation’s Stronger Nation report on Colorado

Aligned with the new 2023 Strategic Plan, CDHE is developing new measures of postsecondary student success, new data systems, and new visualizations are being developed. However, CDHE is also required to report on various measures outlined in the previous Strategic Plan (pursuant to CRS 23-1-108 (1.5)). These measures include annual credential completions for all undergraduate students, credential completions for African American or Black, Hispanic or Latinx, and American Indian or Alaska Native and Pell undergraduate students, and overall retention rates. These data can be viewed via [CDHE’s Strategic Plan dashboard](#). This dashboard is designed to meet reporting requirements, support governing boards in setting goals, and provide data in a publicly accessible way. This dashboard will be enhanced as data systems are developed, new measures are set, and updates to statute are made.

### CDHE Wildly Important Goals

CDHE has identified several Wildly Important Goals (WIGs) for FY 2024-25 and beyond. These goals are aligned with the Department’s vision that all Coloradans will have an education beyond high school to pursue their

dreams and improve our communities. Additional details and a visual representation of the Department’s WIG progress are available on the [Governor’s Dashboard](#).

**WIG 1: Closing attainment equity gaps**

- Increase the number of credential completions by low-income students from 15,280 to 17,000 by June 30, 2027.
- Increase the number of credential completions by students of color from 21,351 to 24,000 by June 30, 2027.

**WIG 2: Workforce development initiatives**

- Increase the percentage of public postsecondary programs that require a work-based learning component from 76% to 83% by June 30, 2027.

**WIG 3: Increase postsecondary enrollment and success of high school graduates**

- CDHE will increase the proportion of Colorado high school graduates enrolled in postsecondary education from 49.9% to 60% by June 30, 2027
- CDHE will increase the proportion of Colorado high school students who attempted college credits or credentials while in high school from 42% to 52% by June 30, 2027.

**WIG 4: Cost containment and affordability for learners**

- Decrease the share of students graduating with debt from 42% to 33% by June 30, 2027.
- Decrease the average amount of debt per graduating student from \$21,000 to \$18,000 by June 30, 2027.

**Impacts from 2023 Data Incident**

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As a result of CDHE’s [data incident](#) in Summer 2023, data from Academic Year 2022-2023 and forward are not available, limiting CDHE’s ability to update our Strategic Plan dashboard (pursuant to CRS 23-1-108 (1.5) outlining reporting requirements for CDHE’s “master plan”). CDHE has made substantial progress in bringing various systems back online to collect, validate, and analyze Colorado postsecondary data. CDHE plans to complete outstanding data collections from Colorado institutions of higher education by Spring 2025 with data available for public consumption in Summer 2025 at the earliest. As data systems are repaired and newer data related to postsecondary student success measures are available, CDHE will provide updates via an updated Strategic Plan dashboard as well as other visualizations and reports.