



COLORADO
Department of
Higher Education

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EdPays 2015: How much is your degree worth?

EdPays report and interactive tool show earnings one, five and 10 years after graduation based on major, degree type and institution.

DENVER — April 29, 2015 Colorado students and their parents now have a tool to help them decide what to study after high school, where to study, and how long to study.

The Colorado Department of Higher Education today releases EdPays, an interactive data tool and companion report that captures median earnings based on field of study, degree type and institution one, five and 10 years after graduation. The data represents more than 215,615 graduates (or between 40 and 44 percent of the total number of completers) of Colorado public institutions, along with graduates of Regis University, Colorado Christian University and the University of Denver, between 2002 and 2012 who are now working in Colorado.*

While there are numerous benefits to obtaining postsecondary education – including expanding one’s knowledge base and world view – job prospects and salaries are an important consideration.

The postsecondary credential a student earns can provide a financial return on investment in the form of higher income and greater employment opportunities. A well-educated population is also critical for the economic vitality and social health of Colorado. In fact, 74 percent of Colorado’s jobs in 2020 will require some type of postsecondary education.

“As more and more students borrow more and more money to fund their postsecondary education, the existence of inexpensive pathways to good jobs should become part of student exploration of college options,” said Lt. Gov. Joe Garcia, executive director of the Colorado Department of Higher Education.

2015 EdPays report highlights:

- Between 2009 and 2013, the number of certificates awarded by Colorado public and private non-profit institutions grew by more than 30 percent. The number of associate’s degrees awarded grew by 104 percent in the same period. In total, more than 26,000 of these “subbaccalaureate” credentials were awarded in 2013, approaching the 32,446 bachelor’s degrees granted by these Colorado institutions.

- The median per capita income in 2013 in Colorado was \$31,421. Within one year of graduation, students with a career- or technical-focused associate of applied science degree, such as registered nursing or fire science, had the highest median earnings - \$41,554 - far in excess of the state median.
- Students graduating with a bachelor's degree, while lagging the first year average earnings of AAS graduates by almost \$8,000, still have average wages at the first year mark (\$33,091) that are greater than the state benchmark.
- After 10 years, bachelor's graduates earn more than graduates with other credentials, but completers of less than one year certificates and graduates with associate's degrees in applied science have the potential to earn almost as much, depending on the program.
- Of the most heavily enrolled certificate programs, completers in cosmetology and related personal grooming services, human development, family studies, vehicle maintenance and repair technologies, practical nursing, vocational nursing and nursing assistants start below the state median for these types of credentials and stay below the median at years five and 10.
- Psychology is one of the most heavily enrolled undergraduate programs in Colorado. While data are not available for all campuses at the five and 10 year mark, available data show that wages for psychology bachelor's degree graduates who do not pursue an additional degree are almost always less than the statewide median wage for all bachelor's degree graduates. Business administration is another bachelor's program with large enrollments. Statewide, the median wages of business graduates is close to \$10,000 more than the median of all graduates at all three points in time.

The EdPays report and interactive tool (<http://co.edpays.org>) are the result of a partnership between the state of Colorado and College Measures supported by a grant from the Lumina Foundation. Learn more at <http://higher.ed.colorado.gov/Data/Workforce/EdPays.html>.

**The data reflect graduates working in Colorado covered by the state's unemployment insurance system and therefore exclude federal employees and those who are self-employed. Since many bachelor's degree completers leave Colorado for employment or further study, match rates for some schools may be lower.*

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About College Measures: College Measures is a partnership between the American Institutes for Research and Matrix Knowledge focused on using data to drive improvement in higher education outcomes.

About Lumina Foundation: Lumina Foundation is an independent, private foundation committed to increasing the proportion of Americans with high-quality degrees, certificates and other credentials to 60 percent by 2025. Lumina's outcomes-based approach focuses on helping to design and build an accessible, responsive and accountable higher education system while fostering a national sense of urgency for action to achieve Goal 2025.