

THE ECONOMIC VALUE OF SOUTHWESTERN COMMUNITY COLLEGE'S College Transfer Program



The College Transfer program¹ was established in 1993. In FY 2019-20, SCC enrolled 1,286 students in the program. Of these students, 14 graduated with a certificate and 160 graduated with an associate degree in FY 2019-20.



THE SCC SERVICE AREA, NC

CAREER OUTLOOK

The College Transfer program can lead students into a number of occupations, which may include first-line supervisors of office & administrative support workers; customer service representatives; and project management specialists & business operations specialists, all other. Many of the College Transfer program students will enter the SCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (367) and subtracting the FY 2019-20 SCC completers that may fill these openings (174), we arrive at a gap of 193 job openings.³ There are 601 unique job postings at the bachelor's degree or below for these occupations in the SCC Service Area. Among the top posting companies are Western Carolina University; Lowe's Companies, Inc.; and Resources Real Estate.

ALUMNI IMPACT

Former students of SCC's College Transfer program added \$6.1 million in income to the SCC Service Area economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the regional workforce as a direct result of their education, the increased output of businesses that employ these students, and the multiplier effects that occur.

PROGRAM TO OCCUPATION MAPPING METRICS IN THE SCC SERVICE AREA

Number of occupations	19
Jobs (2020)	5,427
Projected avg. job growth (2020-2029)	+1.2%
Annual openings (2020)	367
Median annual wage (2020)*	\$42,774

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer

\$343 thousand

Total alumni impact
in FY 2019-20

\$6.1 million



1 The College Transfer program is defined by the following Classification of Instructional Programs (CIP) code: Liberal Arts and Sciences/Liberal Studies (24.0101).

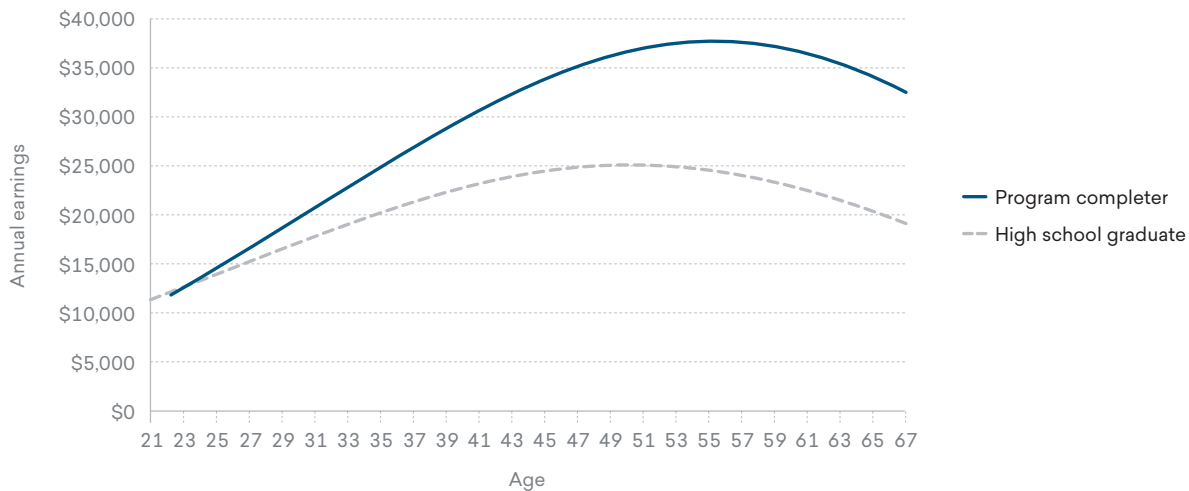
2 For the purposes of this analysis, the SCC Service Area is defined as Jackson, Macon, and Swain Counties.

3 For the purposes of this analysis, only SCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree or certificate in the program, students experience costs in the form of tuition and fees, books and supplies, and the opportunity cost of attending school instead of working. In return for this investment, students can earn higher wages. For every dollar students invest in their education in the program, they will receive \$5.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 17.3%. This is an impressive return, especially when compared to the U.S. stock market 30-year average return of 10.6%.

LIFETIME EARNINGS OF A PROGRAM COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE*



* The projected earnings of SCC students are capped at the associate degree level. However, the College Transfer program completers are more likely to continue their education and pursue a bachelor's degree, thereby having higher earnings over their working lifetime than reflected in the chart.

TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$5.4 million in added tax revenue stemming from the students' higher lifetime earnings and the increased output of businesses. Savings to the public sector add another estimated \$492.3 thousand in benefits due to a reduced demand for government-funded social services in North Carolina. Throughout the students' working lives, North Carolina taxpayers will receive a total of \$5.9 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings **\$5.9 million**

