



Value of Higher Education in Alaska

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Outline

Value of a UA Education and some different ways to look at costs and comparative affordability.

Where the graduates are going in the workforce.

Student survey data – preliminary

Value of a UA Education

| | |
|--|-----------|
| Avg. cost of attendance: | \$8940* |
| Avg. % bacc. recipients w/loan debt: | 48% |
| Avg. % assoc./cert. recipients w/loan debt: | 37% |
| Avg. debt per UA baccalaureate graduate in FY15: | \$27,083 |
| Avg. debt per UA associate/certificate grad. in FY15 : | \$19,664 |
| Avg. student loan default rate: | 11.6% |
| Median Sal. baccalaureate degree in AK: | \$52,885# |
| Median Sal. associate degree in AK: | \$41,036# |

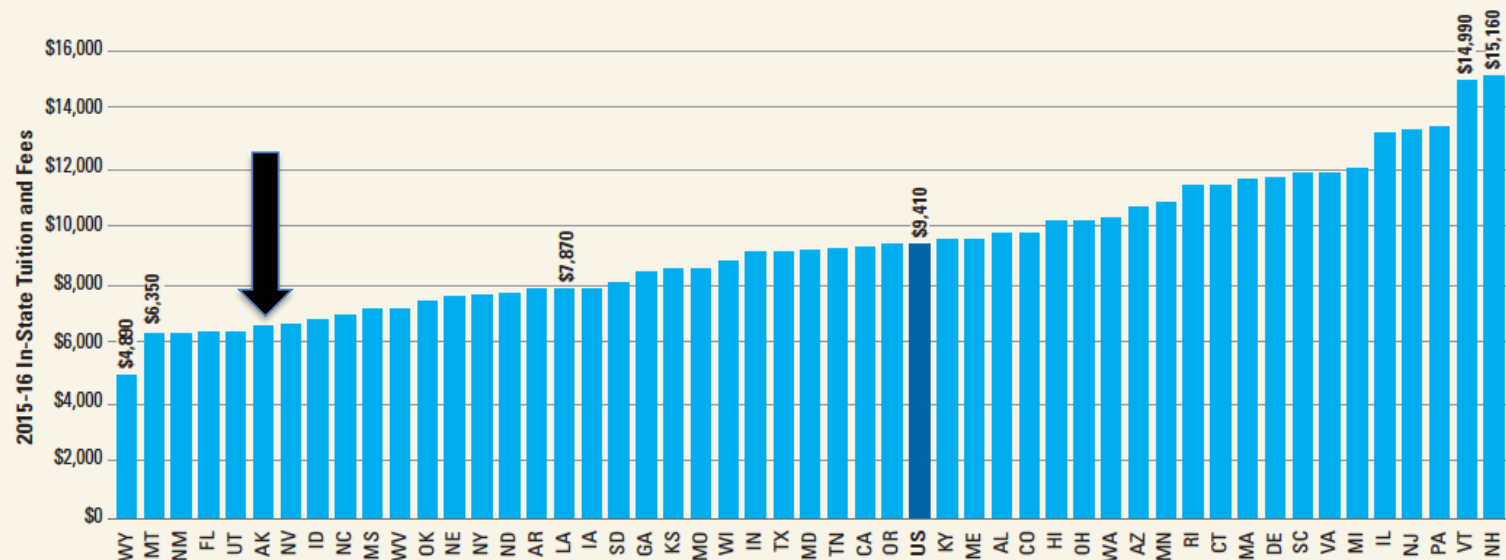
#U.S. Census's American Community Survey

*Net price after average aid awarded, in-state only

Tuition and Fees by State: Public Four-Year In-State

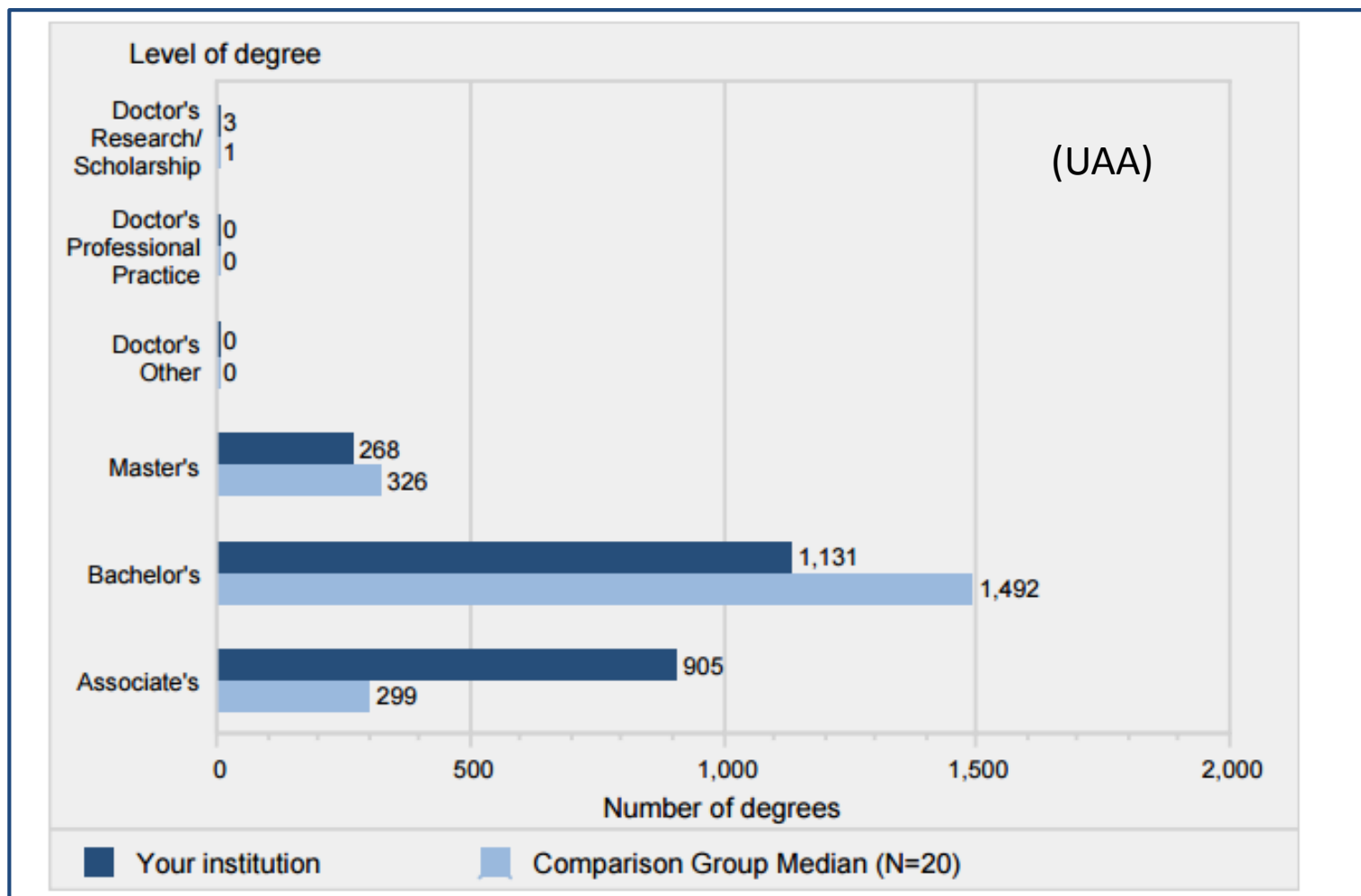
In 2015-16, average published tuition and fee prices for in-state students at public four-year institutions range from \$4,890 in Wyoming and \$6,350 in Montana to \$14,990 in Vermont and \$15,160 in New Hampshire.

FIGURE 8 Average 2015-16 In-State Tuition and Fees at Public Four-Year Institutions by State and Five-Year Percentage Change in Inflation-Adjusted Tuition and Fees



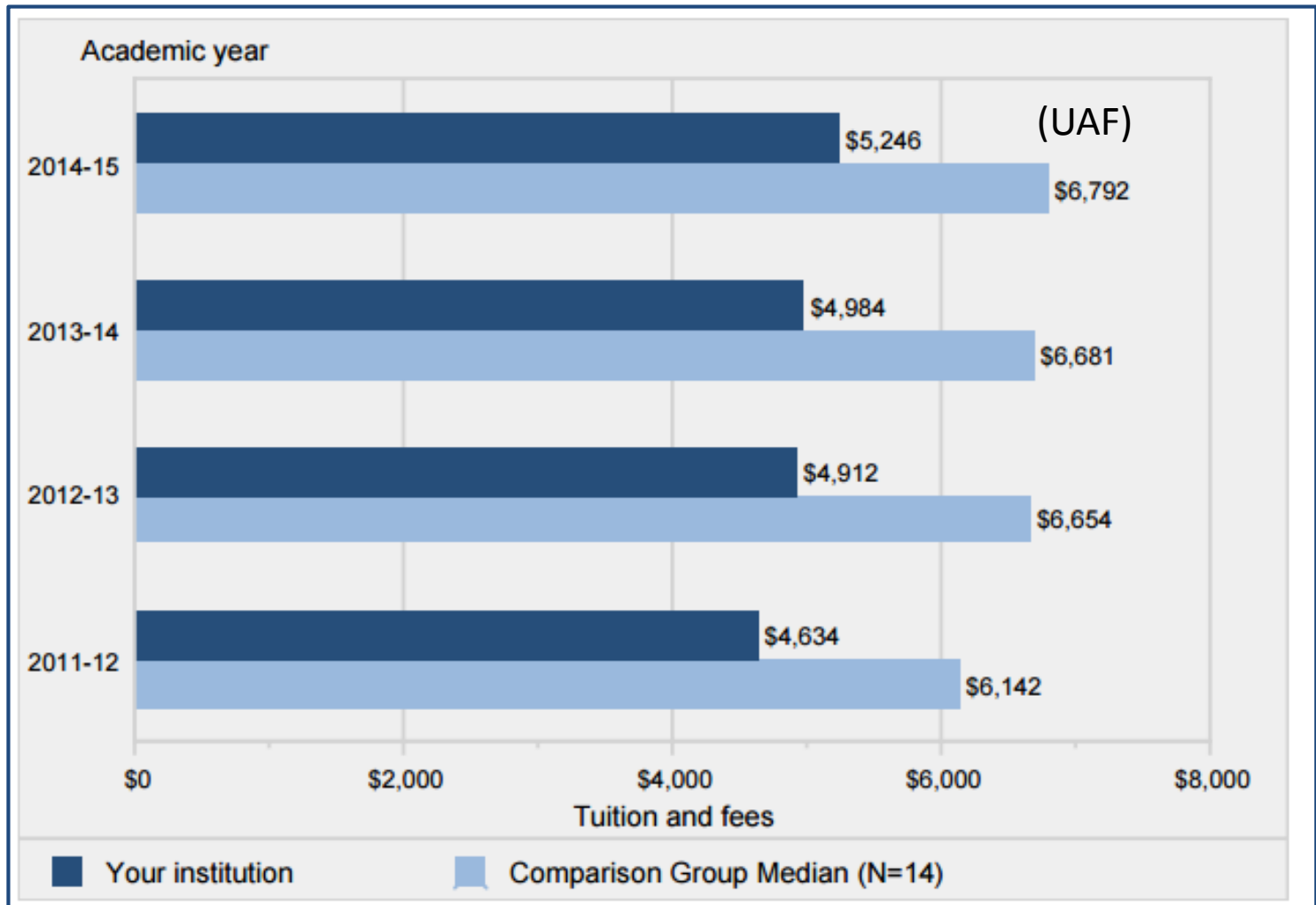
Source: The College Board “Trends in College Pricing” (2015)

Affordability



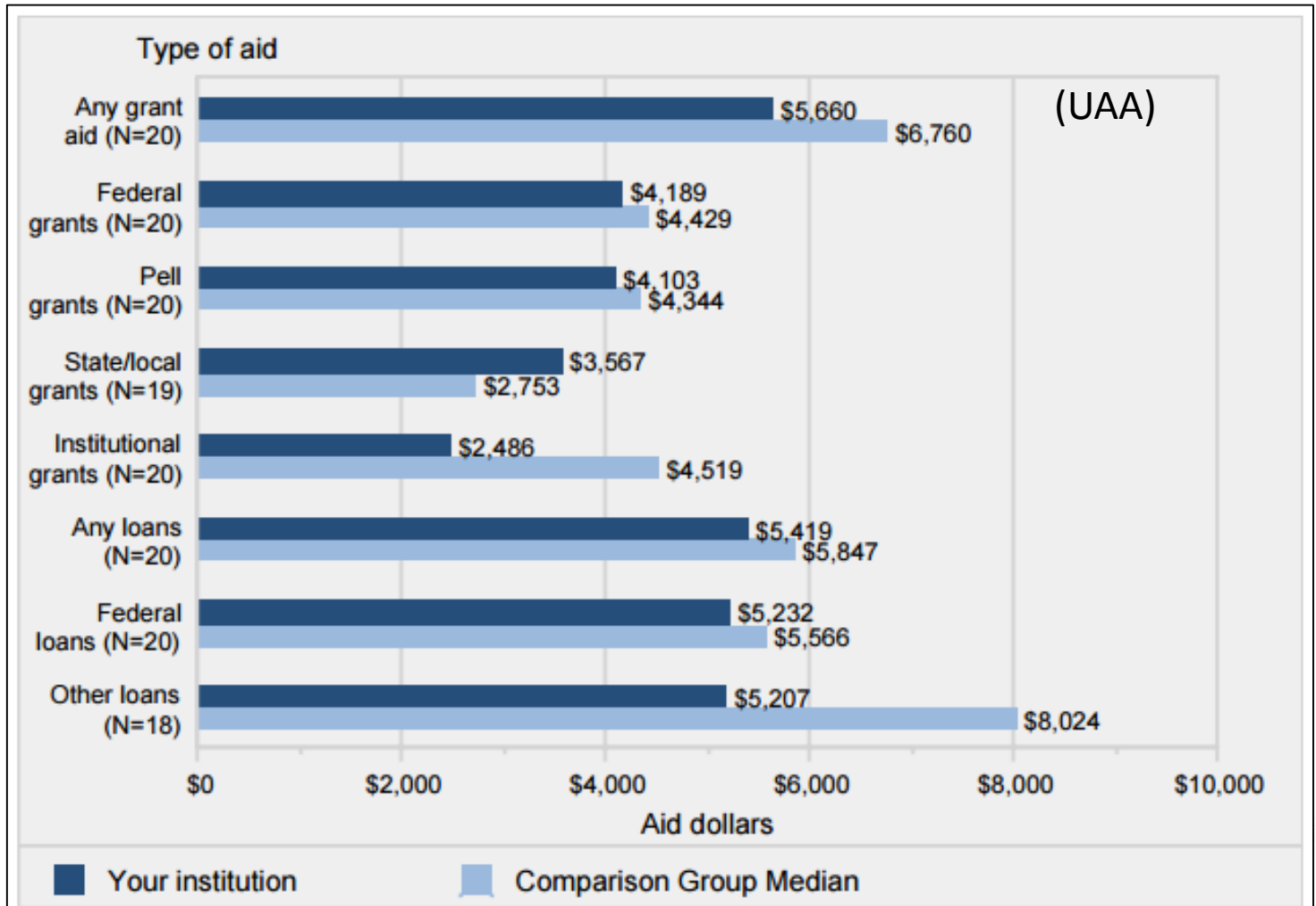
Source: U.S. Dept. of Education, National Center for Education Statistics Integrated Postsecondary Education Data System: Fall 2014, Completions component

Affordability



Source: U.S. Dept. of Education, National Center for Education Statistics Integrated Postsecondary Education Data System: Fall 2014, Institutional Characteristics component

Affordability



Source: U.S. Dept. of Education, National Center for Education Statistics Integrated Postsecondary Education Data System: Winter 2014-15, Student Financial Aid component

Value of a UA Education – Bachelors Degree

- 4 years of UA annual cost: $\$8940 \times 4 = \$35,760$. Add 5 years of *opportunity cost* of $\$33,815^* \times 5 = \underline{\$169,075}$
- Total cost of 4-year college degree: \$204,835

* U.S. Census's American Community Survey

Value of a UA Education – Associate Degree

- 2 years of UA annual cost: $\$8940 \times 2 = \$17,880$. Add 3 years of *opportunity cost* of $\$33,815^* \times 3 = \underline{\$101,445}$
- Total cost of 3-year college degree: \$119,325

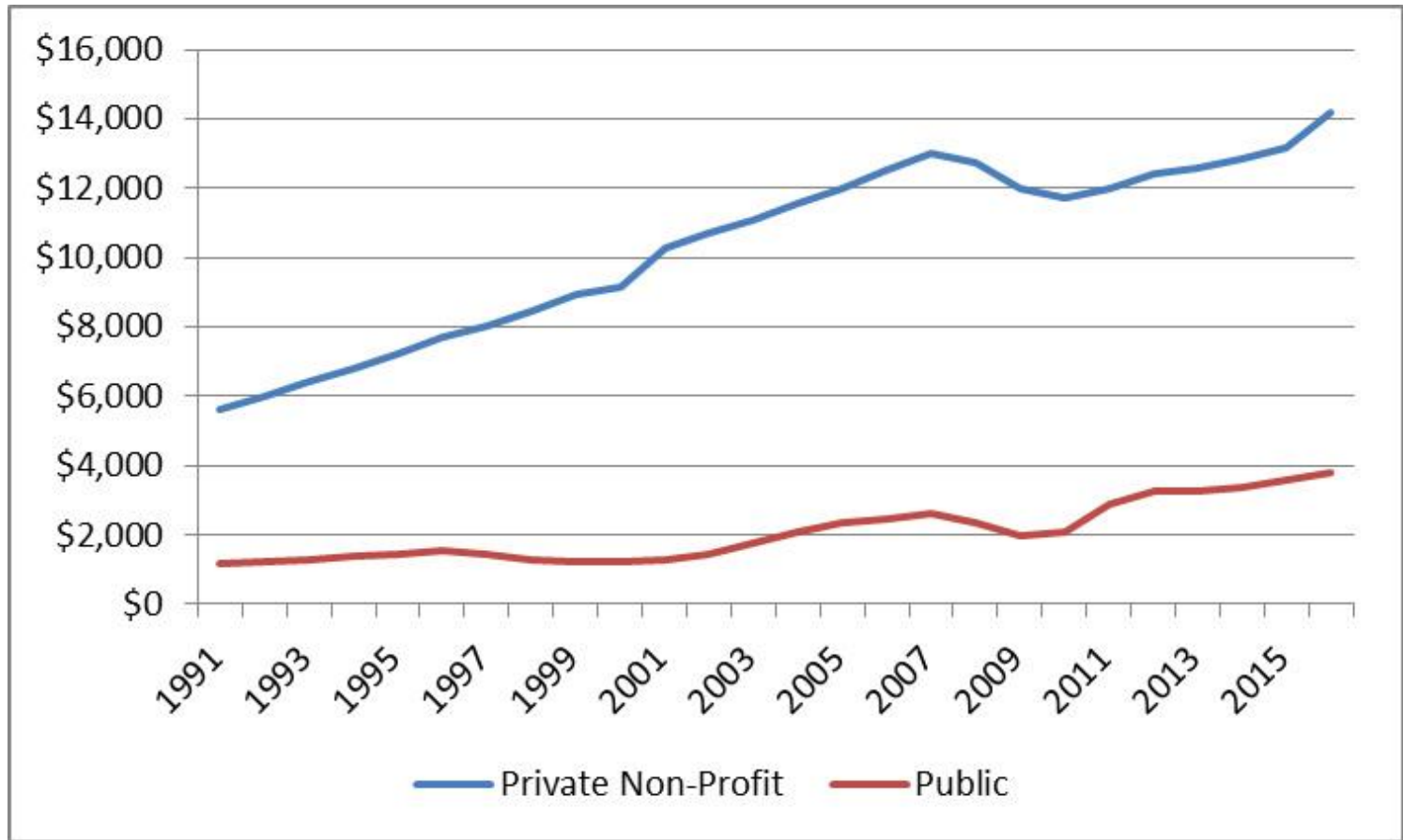
* U.S. Census's American Community Survey

Mercatus Center study

Dated ('06) but study being redone

- *For AK, cost of college breakeven point = 8 years from start of college*
- 42% higher average earnings for college degree
- *62% higher earnings growth rate*
- *25% higher likelihood of employment*
- *Net value (2002) over lifetime of earnings was \$2.3M*
- *Net rate of return for AK 22.5%*

Discounted Tuition & Fees Private vs Public Colleges



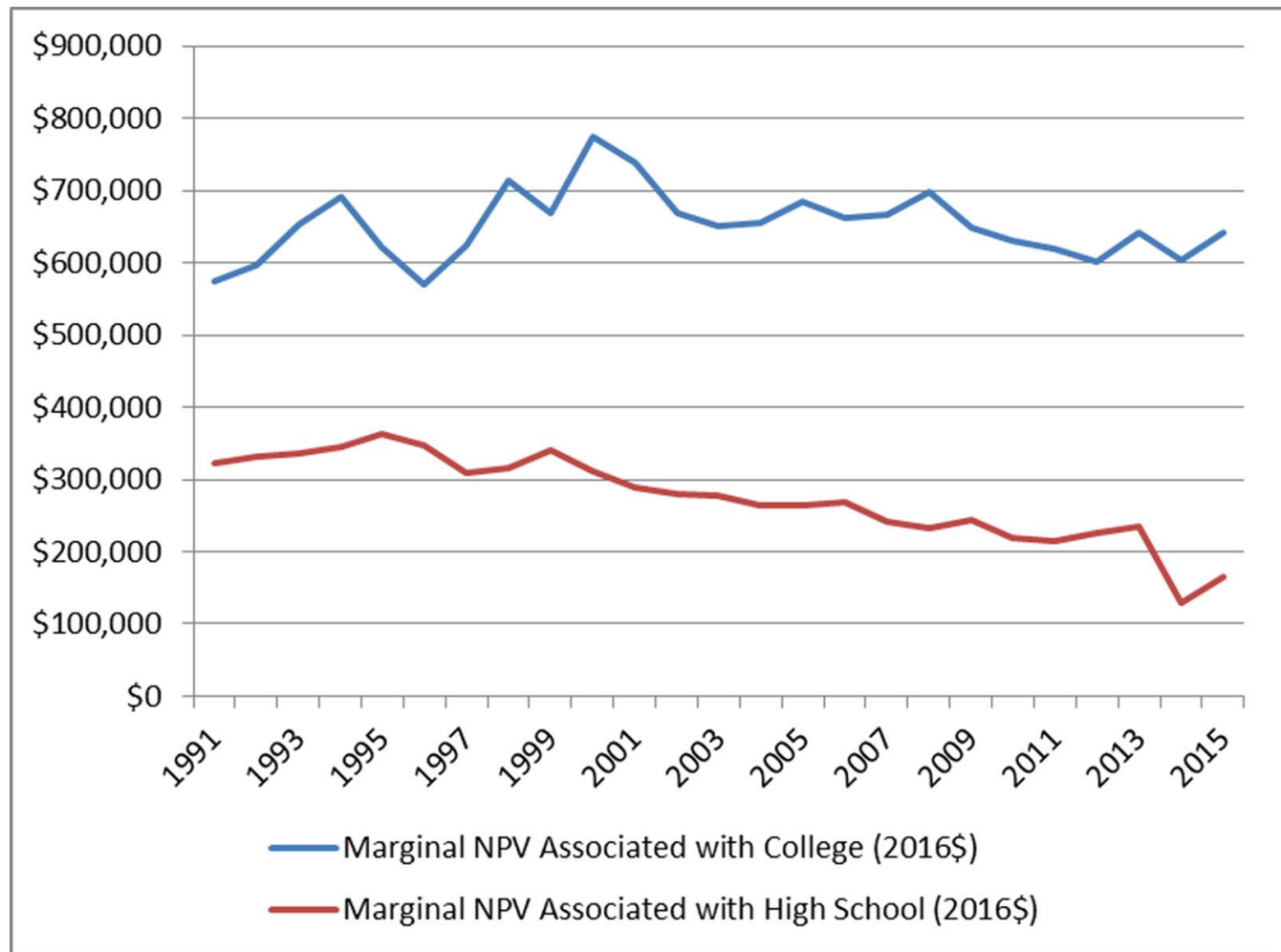
Discounted tuition and fees in current dollars for private and public colleges

Source: Antony Davies, Duquesne University



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Many Traditions One Alaska

Marginal Net Present Value

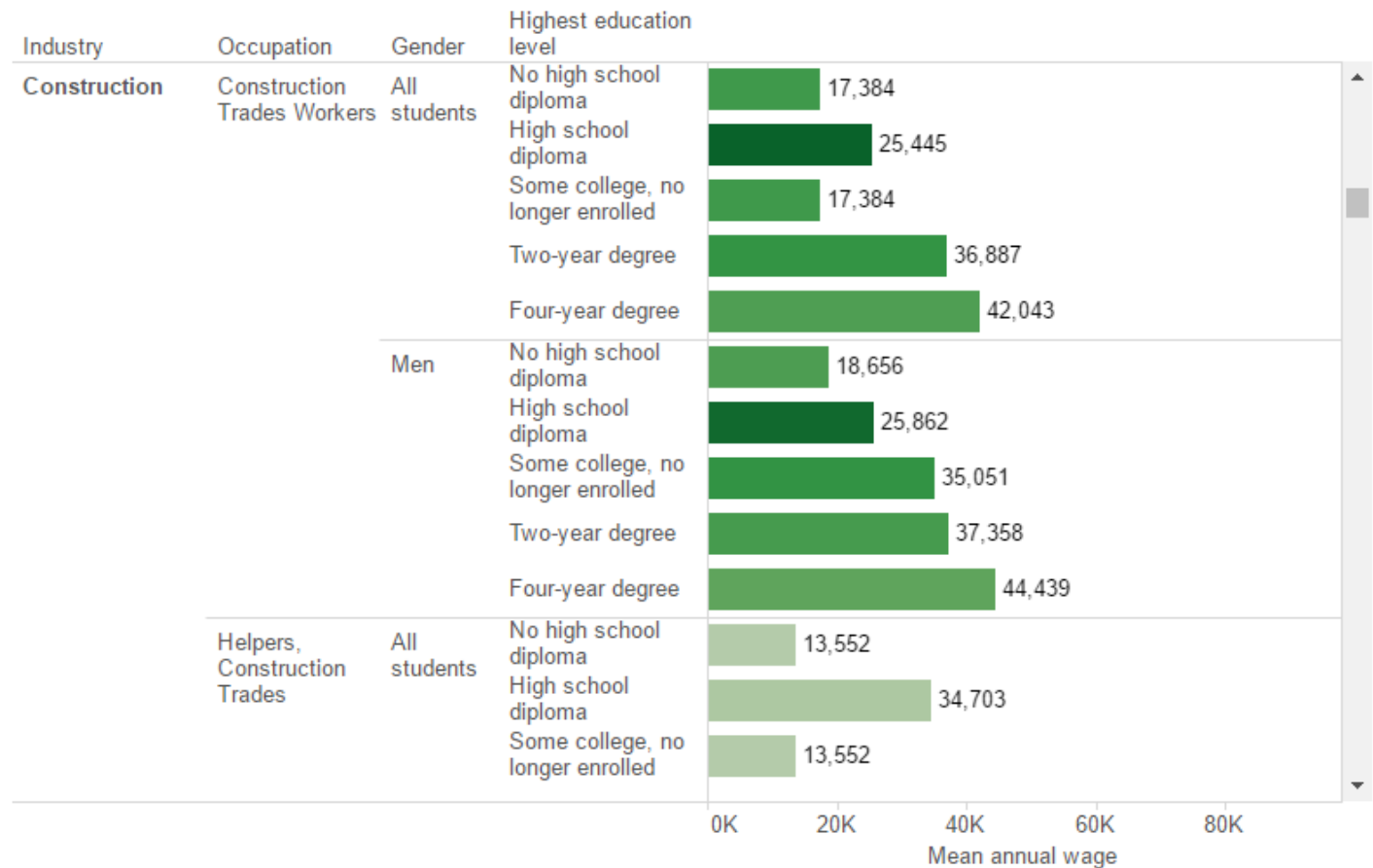


Anticipated marginal net present value associated with a college degree (versus high school) and a high school diploma (versus ninth grade education). Data are adjusted to reflect unemployment and labor participation rates in Alaska in each year.

Source: Antony Davies, Duquesne University

Education Level Impact on Wages

Average annual wages by occupation, gender, and highest education level (FY 2015)



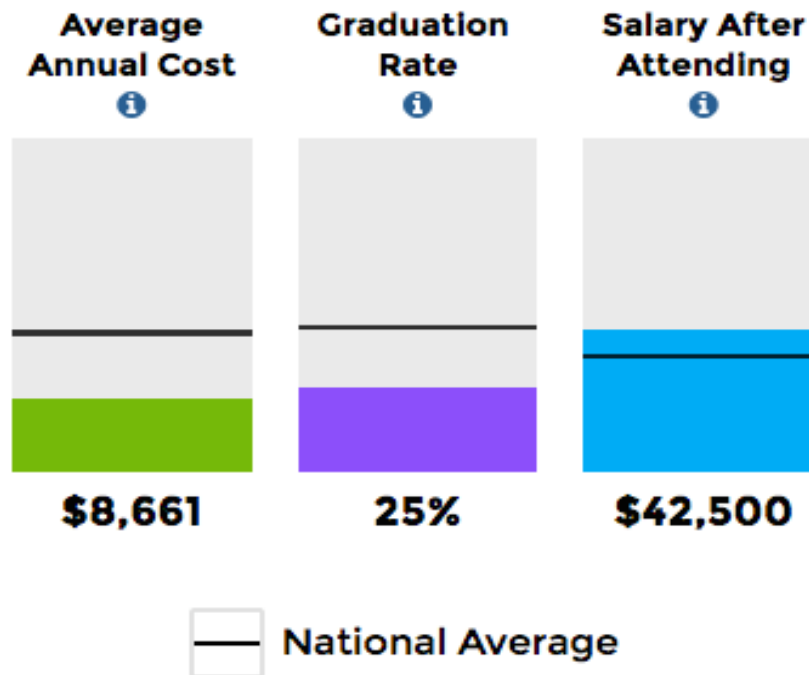
Number employed



Source: <https://sites.google.com/a/educationnorthwest.org/postsecondary-pathways-of-alaskan-students/>

University of Alaska Anchorage

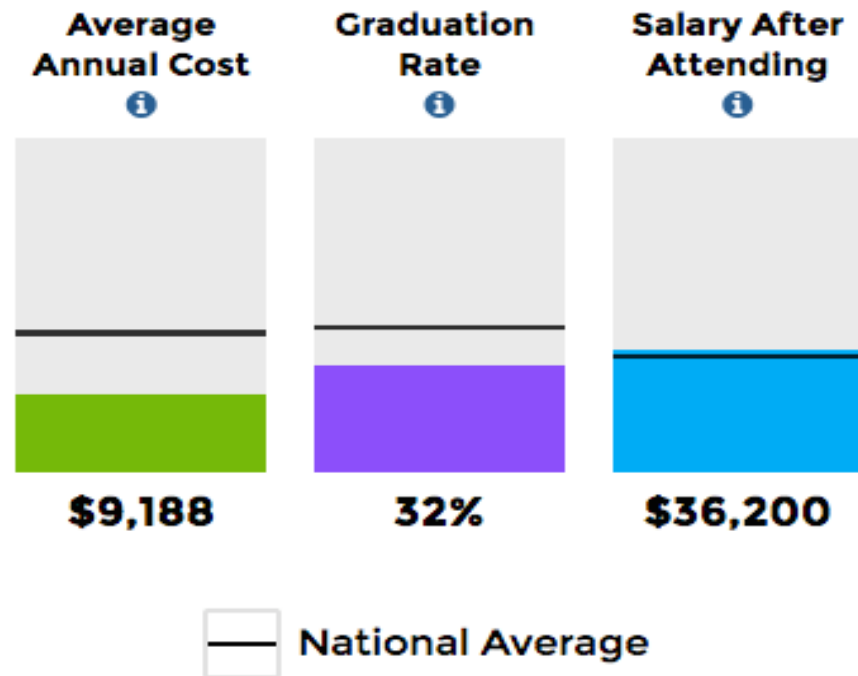
Anchorage, AK
12,865 undergraduates



Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>

University of Alaska Fairbanks

Fairbanks, AK
5,536 undergraduates

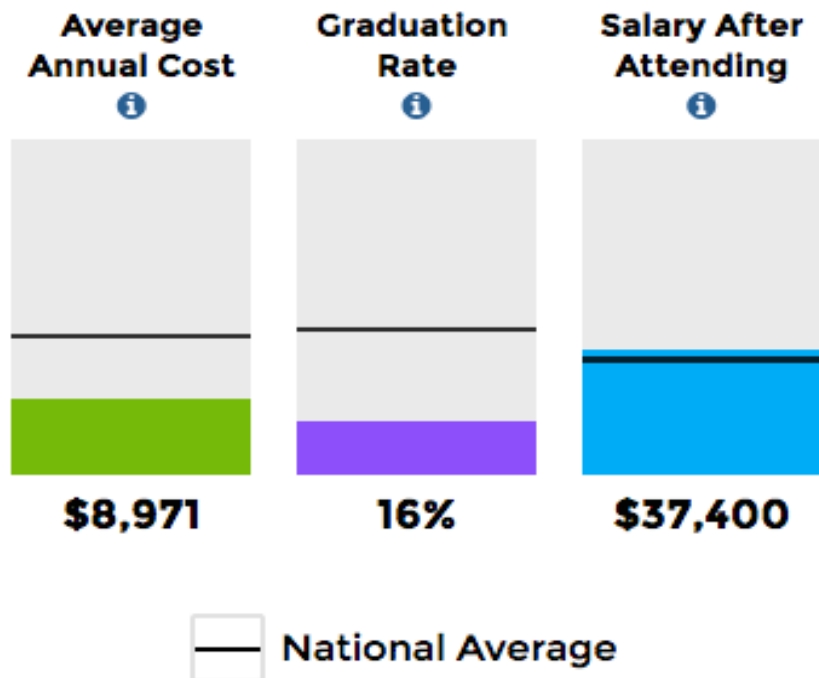


Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>

University of Alaska Southeast

Juneau, AK

1,428 undergraduates



Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>

University of Alaska Anchorage

Costs



Financial Aid & Debt



Graduation & Retention



Earnings After School

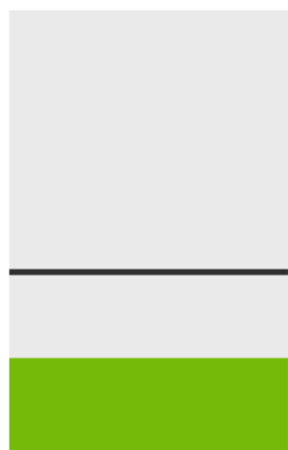


Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>



Costs

Average Annual Cost



\$16,190

\$8,661



LOWER THAN AVERAGE



National Average

By Family Income

Depending on the federal, state, or institutional grant aid available, students in your income bracket may pay more or less than the overall average costs.

| FAMILY INCOME | AVERAGE COST |
|--------------------|-----------------|
| \$0-\$30,000 | \$6,723 |
| \$30,001-\$48,000 | \$7,833 |
| \$48,001-\$75,000 | \$10,343 |
| \$75,001-\$110,000 | \$11,363 |
| \$110,001+ | \$11,244 |

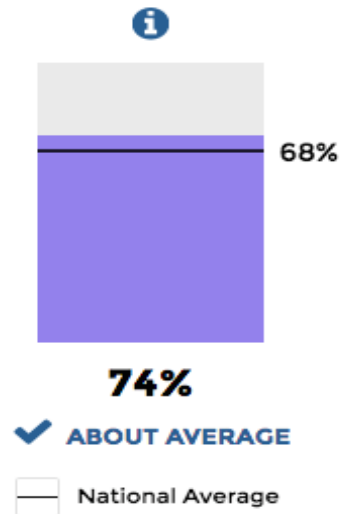
Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>



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Financial Aid & Debt

Students Paying Down Their Debt ⁱ



74%

✓ ABOUT AVERAGE

□ National Average

Students Receiving Federal Loans ⁱ

26%

At some schools where few students borrow federal loans, the typical undergraduate may leave school with \$0 in debt.

Typical Total Debt ⁱ

\$19,450

For undergraduate borrowers who complete college

Typical Monthly Loan Payment ⁱ

\$200/mo

Get Help Paying for College

Submit a free application for Federal Student Aid. You may be eligible to receive federal grants or loans.

START MY APPLICATION

Source: <https://collegescorecard.ed.gov/search/?state=AK&sort=advantage:desc>

Associate of Applied Science Emergency Services

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 86.5 | 56.4 |
| Percent Employed in Alaska | 83.5 | 50.4 |
| Percent Workers Employed in Related Field | 42.6 | 33.9 |
| Average Alaska Salary – Related Field | 40,183 | 85,269 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 34,466 | 70,889 |

- Median age of graduates – 22.0
- Percent American Indian/Alaska Native graduates – 6.2
- Percent female graduates – 17.7
- Percent graduates with debt – 35.4
- Median debt (\$) for graduates with debt – 16,387

Associate of Applied Science Early Childhood Education

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 89.3 | 73.3 |
| Percent Employed in Alaska | 85.2 | 64.4 |
| Percent Workers Employed in Related Field | 71.7 | 37.9 |
| Average Alaska Salary – Related Field | 24,793 | 33,756 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 27,936 | 40,382 |

- Median age of graduates – 35.0
- Percent American Indian/Alaska Native graduates – 26.5
- Percent female graduates – 94.1
- Percent graduates with debt – 30.9
- Median debt (\$) for graduates with debt – 17,442

Associate of Applied Science Process Technology

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 95.1 | 68.9 |
| Percent Employed in Alaska | 85.3 | 71.1 |
| Percent Workers Employed in Related Field | 7.2 | 0.0 |
| Average Alaska Salary – Related Field | 78,066 | NA |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 57,146 | 103,879 |

- Median age of graduates – 29.0
- Percent American Indian/Alaska Native graduates – 19.5
- Percent female graduates – 16.1
- Percent graduates with debt – 43.2
- Median debt (\$) for graduates with debt – 13,361

Bachelor of Arts Journalism

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 77.8 | 53.8 |
| Percent Employed in Alaska | 76.9 | 44.3 |
| Percent Workers Employed in Related Field | 22.9 | 17.0 |
| Average Alaska Salary – Related Field | 18,278 | 61,802 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 22,012 | 43,457 |

- Median age of graduates – 23.0
- Percent American Indian/Alaska Native graduates – 7.8
- Percent female graduates – 58.8
- Percent graduates with debt – 54.9
- Median debt (\$) for graduates with debt – 19,607

Bachelor of Science Geoscience

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 72.1 | 43.5 |
| Percent Employed in Alaska | 73.1 | 30.4 |
| Percent Workers Employed in Related Field | 50.0 | 57.1 |
| Average Alaska Salary – Related Field | 29,958 | 64,798 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 35,127 | 60,880 |

- Median age of graduates – 24.5
- Percent American Indian/Alaska Native graduates – 2.6
- Percent female graduates – 42.1
- Percent graduates with debt – 57.9
- Median debt (\$) for graduates with debt – 34,967

Bachelor of Science Petroleum Engineering

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 66.7 | 56.3 |
| Percent Employed in Alaska | 52.9 | 62.5 |
| Percent Workers Employed in Related Field | 51.9 | 80.0 |
| Average Alaska Salary – Related Field | 85,858 | 126,757 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 75,448 | 132,691 |

- Median age of graduates – 23.0
- Percent American Indian/Alaska Native graduates – 4.0
- Percent female graduates – 17.0
- Percent graduates with debt – 40.0
- Median debt (\$) for graduates with debt – 33,348

Certificate

Rural Human Services

| | FY99-15 Degree Recipients 1 yr. Post Graduation | FY99-04 Degree Recipients 10 yr. Post Graduation |
|--|--|---|
| Percent Alaska Resident | 97.0 | 86.0 |
| Percent Employed in Alaska | 96.3 | 65.4 |
| Percent Workers Employed in Related Field | 53.7 | 31.4 |
| Average Alaska Salary – Related Field | 31,032 | 37,315 |
| Average Salary for all Alaska Employed Graduates (Adjusted) | 32,146 | 37,489 |

- Median age of graduates – 45.0
- Percent American Indian/Alaska Native graduates – 74.7
- Percent female graduates – 84.8
- Percent graduates with debt – 7.6
- Median debt (\$) for graduates with debt – 9,915



UAA 2016

National Survey of Student Engagement

A Committee of Leaders Is Examining the Results.

A campus committee formed to examine the results of the 2016 National Survey of Student Engagement (NSSE). The goal of the committee is to produce a report for action in December.

Committee members are:

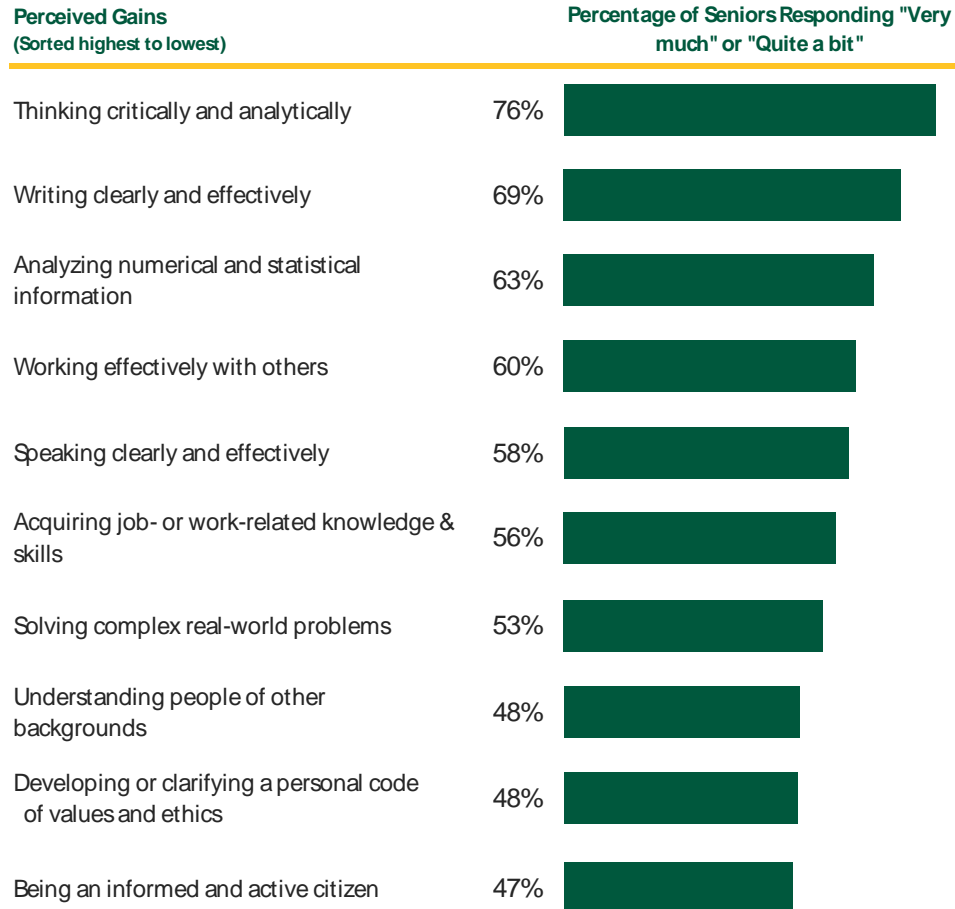
- **Erin Holmes**, Director of Institutional Research
- **Jeane Breinig**, Interim Vice Chancellor for Alaska Natives & Diversity
- **Ryan Hill**, Associate Director of Residence Life
- **Susan Kalina**, Vice Provost for Academic Affairs
- **Dan Kline**, Professor and Director of English
- **Theresa Lyons**, Director of New Student Orientation
- **Judy Owens-Manley**, Director of the Center for Community Engagement and Learning
- **Shawnalee Whitney**, Director of the Center for Advancing Faculty Excellence
- **Denise Runge**, Dean of the Community and Technical College
- **John Dede** (support staff).



UAA 2016

National Survey of Student Engagement

How Students Assess Their Experience at UAA.



Perceived Gains Among Seniors

Students reported how much their experience at UAA contributed to their knowledge, skills, and personal development in 10 areas.

UAA 2016

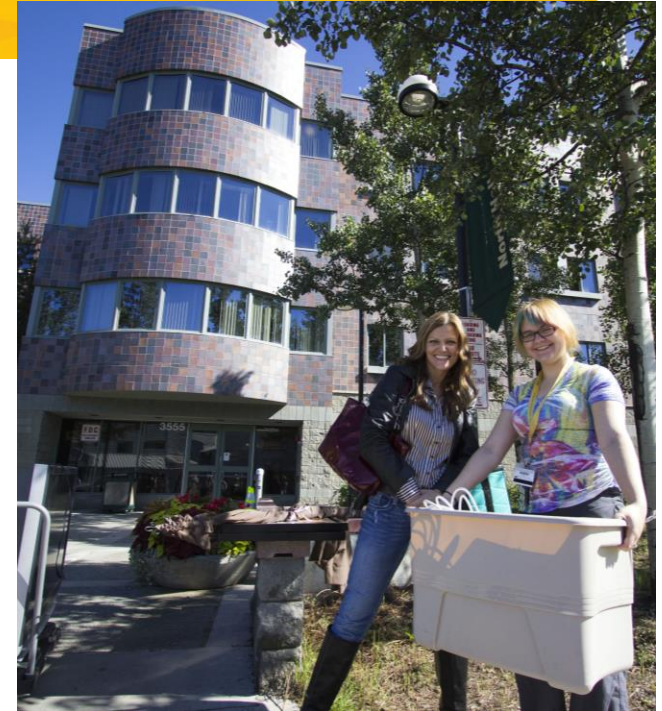
National Survey of Student Engagement

Delving Deeper into the Data.

The committee is disaggregating the results by different sub-populations. This approach allows UAA to see where it might have pockets of success with defined groups and explore potential reasons why. It also allows the committee to pinpoint specific actions that might help to improve results.

- *Residence hall status;*
- *Distance education status;*
- *Enrollment status (full- and part-time students);*
- *First generation status;;*
- *General demographics (race/ethnicity, gender);*
- *Students with As, Bs, or Cs and below grades.*

This work has been completed and will be reviewed by the committee at its October 25 meeting.



National Survey of Student Engagement

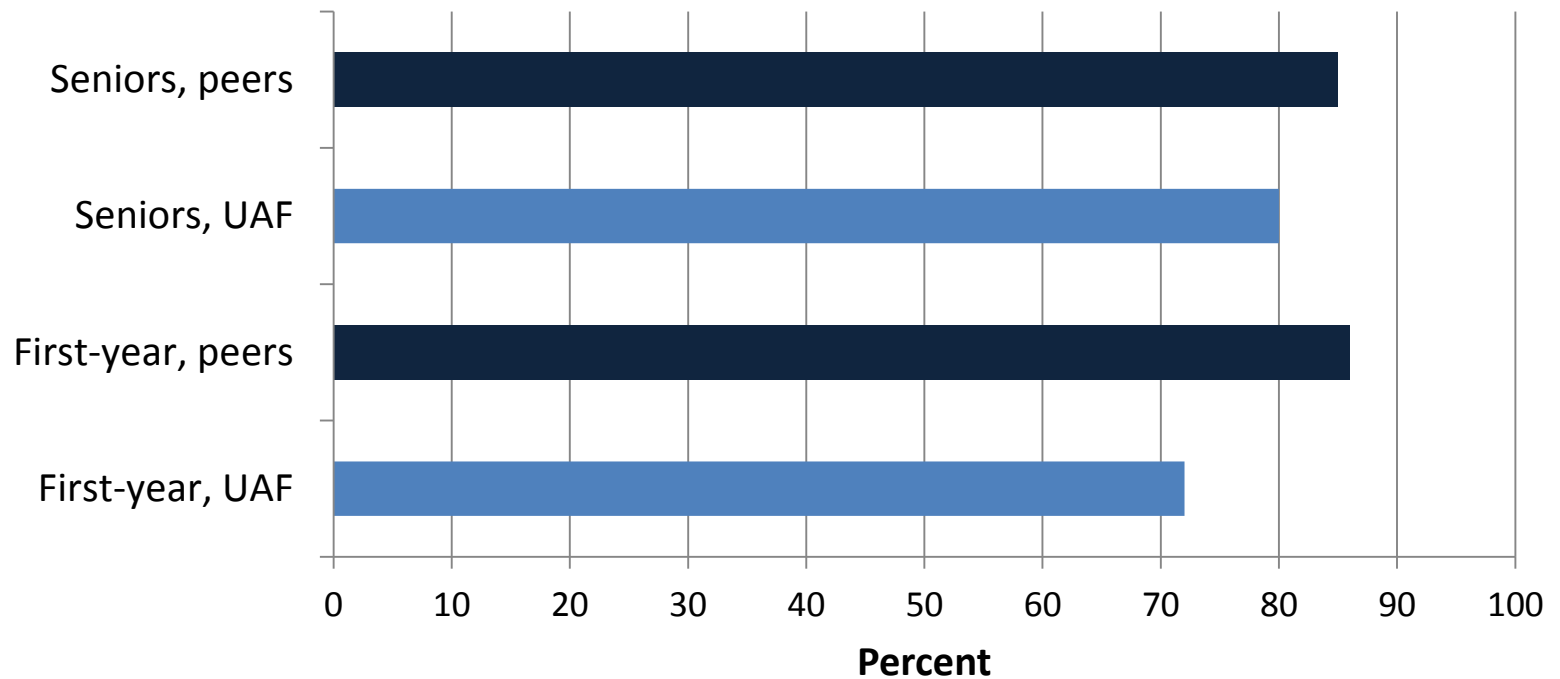
UAF 2016 Results

Seniors' perceived gains: Percentage responding "Very Much" or "Quite a Bit"



National Survey of Student Engagement UAF 2016 Results

Percentage rating their overall experience as "Excellent" or
"Good."



Value of a UA College Education

- UA is a good value when compared nationally.
- Fewer than half of UA students take on debt. For those who do, Bachelor's students average <\$30k, Associates <\$20k.
- Based on the college scorecard, UA costs less, salaries are higher, and debt is paid off at a higher rate than national averages.
- College has a high rate of return.
- From a purely financial perspective, not all degrees have the same rate of return.
- There are many values to a college education that are not financial.



Thank you