

THE ECONOMIC VALUE OF BEAUFORT COUNTY COMMUNITY COLLEGE'S University Transfer Program



The University Transfer program¹ was established in 1990. In FY 2019-20, BCCC enrolled 691 students in the program. Of these students, 107 graduated with an associate degree in FY 2019-20.



THE BCCC SERVICE AREA, NC

CAREER OUTLOOK

The University Transfer program can lead students into a number of occupations, which may include general & operations managers; postsecondary teachers; and marketing managers. Many of the University Transfer program students will enter the BCCC Service Area² workforce.

Using the regional number of annual openings for these occupations (211) and subtracting the FY 2019-20 BCCC completers that may fill these openings (107), we arrive at a gap of 104 job openings.³ There are 272 unique job postings at the bachelor's degree or below for these occupations in the BCCC Service Area. The top posting companies include BCCC Bookstores; Delhaize America, LLC; and Beaufort County Schools.

PROGRAM TO OCCUPATION MAPPING METRICS IN THE BCCC SERVICE AREA

Number of occupations	18
Jobs (2020)	2,621
Projected avg. job growth (2020-2029)	+1.7%
Annual openings (2020)	211
Median annual wage (2020)*	\$41,426

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of BCCC's University Transfer program added \$3.5 million in income to the BCCC 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.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
increase per completer
\$344.0 thousand

Total alumni impact
in FY 2019-20
\$3.5 million

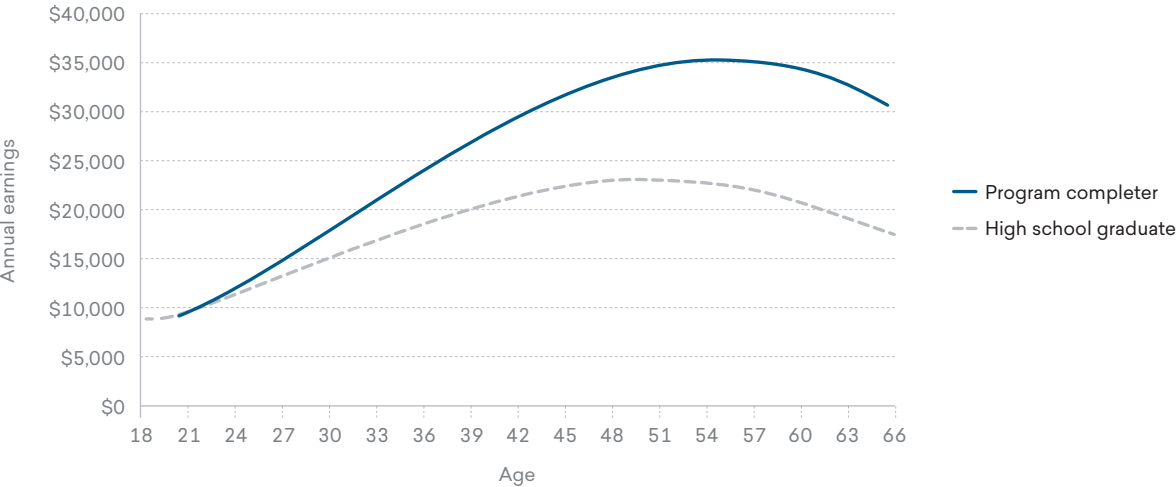


- 1 The University Transfer program is defined by the following Classification of Instructional Programs (CIP) code: Liberal Arts and Sciences/Liberal Studies (24.0101).
- 2 For the purposes of this analysis, the BCCC Service Area is defined as Beaufort, Hyde, Tyrrell, and Washington Counties.
- 3 For the purposes of this analysis, only BCCC completers were considered when comparing to annual openings.

STUDENT RETURN ON INVESTMENT

To earn a degree 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 \$9.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 21.1%. 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



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$4.5 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 \$379.9 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 \$4.9 million in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings
\$4.9 million

