

THE ECONOMIC VALUE OF GASTON COLLEGE'S Nursing Program



The Nursing program¹ was established in 1977. In FY 2019-20, GC enrolled 285 students in the program. Of these students, 49 graduated with a certificate and 77 graduated with an associate degree in FY 2019-20.



THE GC SERVICE AREA, NC

CAREER OUTLOOK

The Nursing program can lead students into a number of occupations, which may include registered nurses and licensed practical & licensed vocational nurses. Many of the Nursing program students will enter the GC Service Area² workforce.

Using the regional number of unique job postings for these occupations (653) and subtracting the FY 2019-20 GC completers that may fill these openings (126), we arrive at a gap of 527 job postings.³ The top three posting companies are Bayada Home Health Care, Emerald Health Services, and CaroMont Health.

ALUMNI IMPACT

Former students of GC's Nursing program added \$5.0 million in income to the GC 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 GC SERVICE AREA

Number of occupations	2
Jobs (2020)	2,763
Projected avg. job growth (2020-2029)	+0.2%
Annual openings (2020)	94
Median annual wage (2020)*	\$61,690

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings increase per completer
\$528.2 thousand

Total alumni impact in FY 2019-20
\$5.0 million

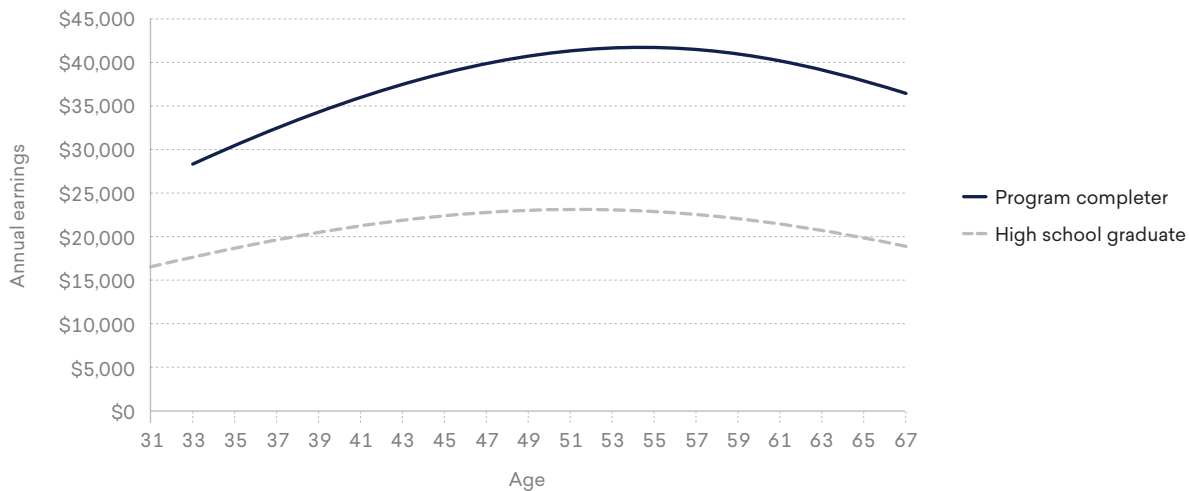


- 1 The Nursing program is defined by the following Classification of Instructional Programs (CIP) codes: Registered Nursing/Registered Nurse (51.3801) and Licensed Practical/Vocational Nurse Training (51.3901).
- 2 For the purposes of this analysis, the GC Service Area is defined as Gaston and Lincoln Counties.
- 3 The number of job postings may be conservative given employers, such as hospitals, may hire multiple workers using one job posting. Also, for the purposes of this analysis, only GC completers were considered when comparing to unique job postings.

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 \$8.80 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 34.8%. 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 \$4.9 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 \$124.6 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 \$5.1 million in benefits.

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



\$5.1 million