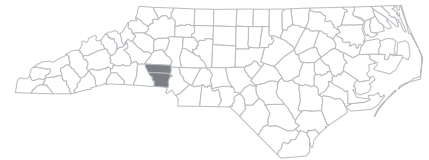


# THE ECONOMIC VALUE OF GASTON COLLEGE'S College Transfer-Sciences Program



The College Transfer-Sciences program<sup>1</sup> was established in 1964. In FY 2019-20, GC enrolled 784 students in the program. Of these students, 123 graduated with an associate degree in FY 2019-20.



THE GC SERVICE AREA, NC

## CAREER OUTLOOK

The College Transfer-Sciences program can lead students into a number of occupations, which may include engineers; statisticians; and medical & health services managers. Many of the College Transfer-Sciences program students will enter the GC Service Area<sup>2</sup> workforce.

Using the regional number of annual job openings for these occupations (177) and subtracting the FY 2019-20 GC completers that may fill these openings (123), we arrive at a gap of 54 job openings.<sup>3</sup> There are 417 unique job postings at the bachelor's degree or below for these occupations in the GC Service Area. The top three posting companies are: Caromont Health, Inc.; Wells Fargo & Company; and Complete Health.

## ALUMNI IMPACT

Former students of GC's College Transfer-Sciences program added \$3.2 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	59
Jobs (2020)	3,955
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	177
Median annual wage (2020)*	\$71,087

\* The median annual wage reflects all award levels.

### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer

**\$538.5 thousand**

Total alumni impact  
in FY 2019-20

**\$3.2 million**



<sup>1</sup> The College Transfer-Sciences program is defined by the following Classification of Instructional Programs (CIP) codes: Engineering, General (14.0101), Biology/Biological Sciences, General (26.0101), Mathematics, General (27.0101), Biological & Physical Sciences (30.0101), Physical Sciences (40.0101), and Health Services/Allied Health/Health Sciences, General (51.0000).

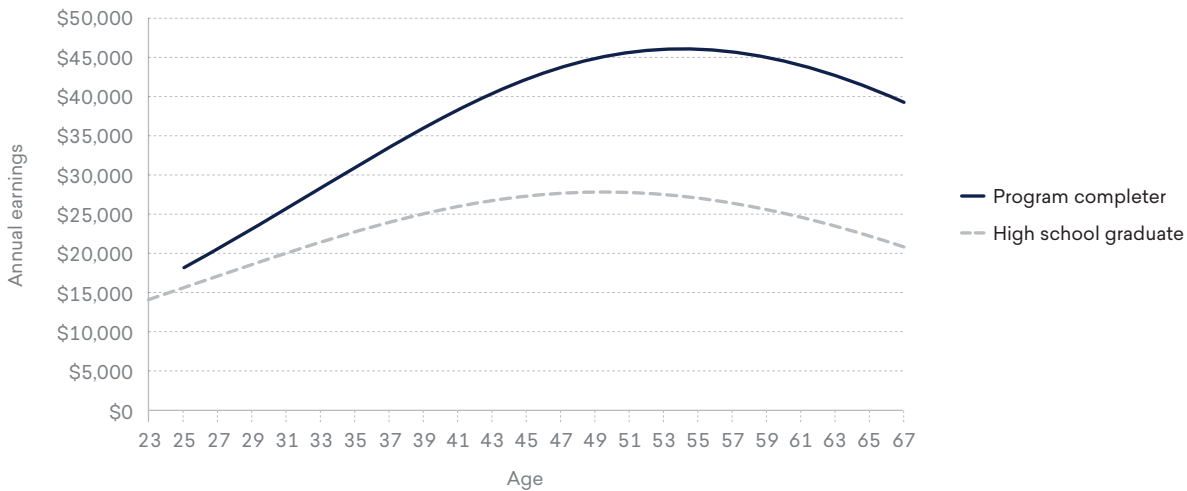
<sup>2</sup> For the purposes of this analysis, the GC Service Area is defined as Gaston and Lincoln Counties.

<sup>3</sup> For the purposes of this analysis, only GC 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 \$8.00 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 22.8%. 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 \$7.8 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 \$365.6 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 \$8.2 million in benefits.

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

**\$8.2 million**

