

THE ECONOMIC VALUE OF MCDOWELL TECHNICAL COMMUNITY COLLEGE'S Associate in Arts Program



The Associate in Arts program¹ was established in 1970. In FY 2019-20, MTCC enrolled 228 students in the program. Of these students, 42 graduated with an associate degree in FY 2019-20.



MCDOWELL COUNTY, NC

CAREER OUTLOOK

The Associate in Arts program can lead students into a number of occupations, which may include human resources specialists; customer service representatives; and marketing managers. Many of the Associate in Arts program students will enter the McDowell County workforce.

Using the county number of annual job openings for these occupations (70) and subtracting the FY 2019-20 MTCC completers who may fill these openings (42), we arrive at a gap of 28 job openings.² There are 131 unique job postings at the associate degree or below for these occupations in McDowell County. The top three posting companies are Lowe's Companies, Inc.; Camping World, Inc.; and McDowell County Schools.

PROGRAM TO OCCUPATION MAPPING MEASURES IN MCDOWELL COUNTY

Number of occupations	19
Jobs (2020)	1,678
Projected avg. job growth (2020-2029)	+0.8%
Annual openings (2020)	70
Median annual wage (2020)*	\$39,384

* The median annual wage reflects all award levels.

ALUMNI IMPACT

Former students of MTCC's Associate in Arts program added \$2.7 million in income to the McDowell County economy in FY 2019-20. This figure represents the increased wages collected by former students active today in the county 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
\$372.2 thousand

Total alumni impact
in FY 2019-20
\$2.7 million



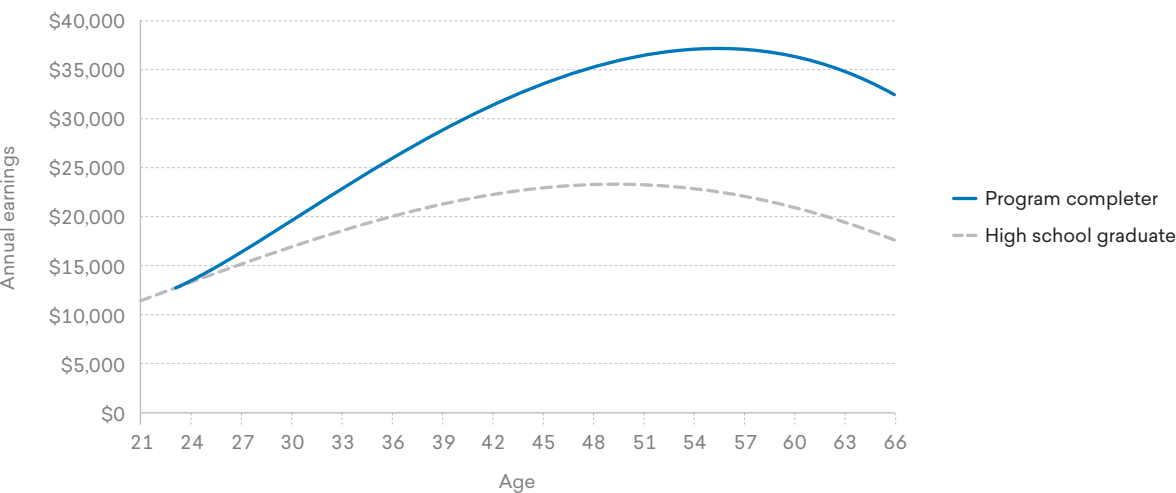
¹ The Associate in Arts program is defined by the following Classification of Instructional Programs (CIP) code: Liberal Arts and Sciences/Liberal Studies (24.0101).

² For the purposes of this analysis, only MTCC 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 \$7.10 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 19.4%. 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



Source: Emsi Burning Glass impact model.

TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$1.1 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 \$92.5 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 \$1.2 million in benefits.

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

\$1.2 million