

THE ECONOMIC VALUE OF ROANOKE-CHOWAN COMMUNITY COLLEGE'S Early Childhood Education Program



The Early Childhood Education program¹ was established in 1997. In FY 2019-20, R-CCC enrolled 11 students in the program. Of these students, one graduated with an associate degree in FY 2019-20.



THE R-CCC SERVICE AREA, NC

CAREER OUTLOOK

The Early Childhood Education program can lead students into a number of occupations, which may include preschool teachers, except special education; childcare workers; and counseling, & school psychologists. Many of the Early Childhood Education program students will enter the R-CCC Service Area² workforce.

Using the regional number of annual job openings for these occupations (25) and subtracting the FY 2019-20 R-CCC completer that may fill these openings (one), we arrive at a gap of 24 job openings.³ There are eight unique job postings at the associate degree or below for these occupations in the R-CCC Service Area. The top three posting companies are County of Northampton; Kipp Enc Public Schools; and Bertie County Schools.

ALUMNI IMPACT

Former students of R-CCC's Early Childhood Education program added \$166.7 thousand in income to the R-CCC 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 R-CCC SERVICE AREA

Number of occupations	12
Jobs (2020)	1,132
Projected avg. job growth (2020-2029)	+0.8%
Annual openings (2020)	25
Median annual wage (2020)*	\$39,844

* The median annual wage reflects all award levels.

ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings
 increase per completer
\$167.7 thousand

Total alumni impact
 in FY 2019-20
\$166.7 thousand

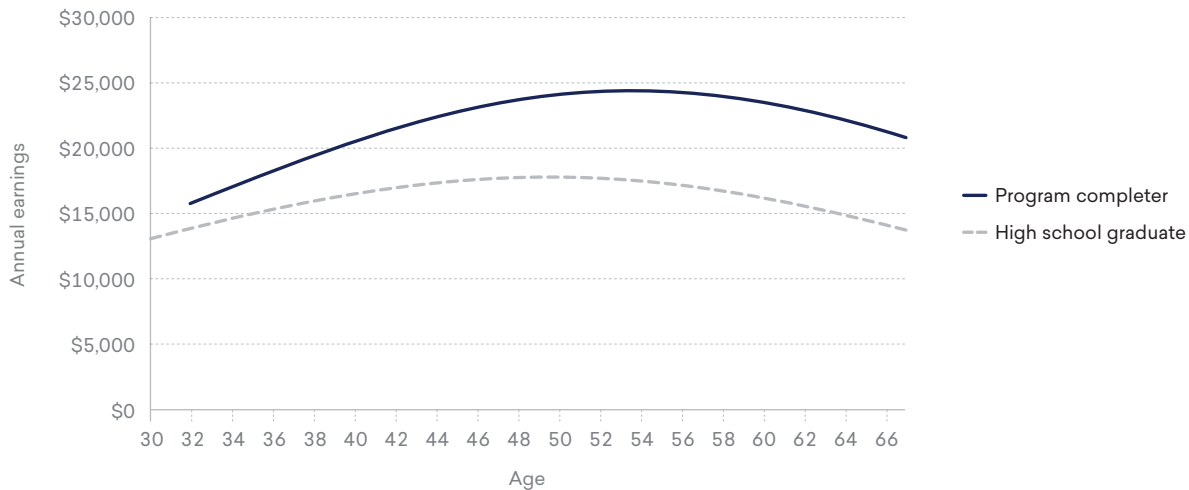


1 The Early Childhood Education program is defined by the following Classification of Instructional Programs (CIP) code: Early Childhood Education & Teaching (13.1210).
 2 For the purposes of this analysis, the R-CCC Service Area is defined as Hertford, Northampton, and Bertie Counties.
 3 For the purposes of this analysis, only R-CCC 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 \$1.30 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 6.3%.

LIFETIME EARNINGS OF A PROGRAM COMPLETER COMPARED TO A HIGH SCHOOL GRADUATE



TAXPAYER BENEFITS

Taxpayers will receive an estimated present value of \$5.1 thousand 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 \$1.8 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 \$7.0 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings **\$7.0 thousand**

