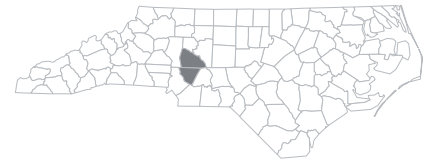


# THE ECONOMIC VALUE OF ROWAN-CABARRUS COMMUNITY COLLEGE'S Associate in Fine Arts Program



*The Associate in Fine Arts program<sup>1</sup> was only recently established in 2017. In FY 2019-20, RCCC enrolled 117 students in the program. Of these students, 15 graduated with an associate degree in FY 2019-20.*



CABARRUS AND ROWAN  
COUNTIES, NC

## CAREER OUTLOOK

Using the regional number of annual job openings for these occupations (587) and subtracting the FY 2019-20 RCCC completers that may fill these openings (15), we arrive at a gap of 572 job openings.<sup>2</sup> There are 1,047 unique job postings at the associate degree or below for these occupations in Cabarrus and Rowan Counties. A few of the top posting companies are Cabarrus County School; Lowe's Companies, Inc.; and Rowan County Schools.

## ALUMNI IMPACT

Former students of RCCC's Associate in Fine Arts program added \$22.2 thousand in income to the Cabarrus and Rowan Counties 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 CABARRUS AND ROWAN COUNTIES

Number of occupations	26
Jobs (2020)	14,553
Projected avg. job growth (2020-2029)	+0.6%
Annual openings (2020)	587
Median annual wage (2020)*	\$40,202

\* The median annual wage reflects all award levels.

### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer

**\$353.2 thousand**

Total alumni impact  
in FY 2019-20

**\$22.2 thousand**

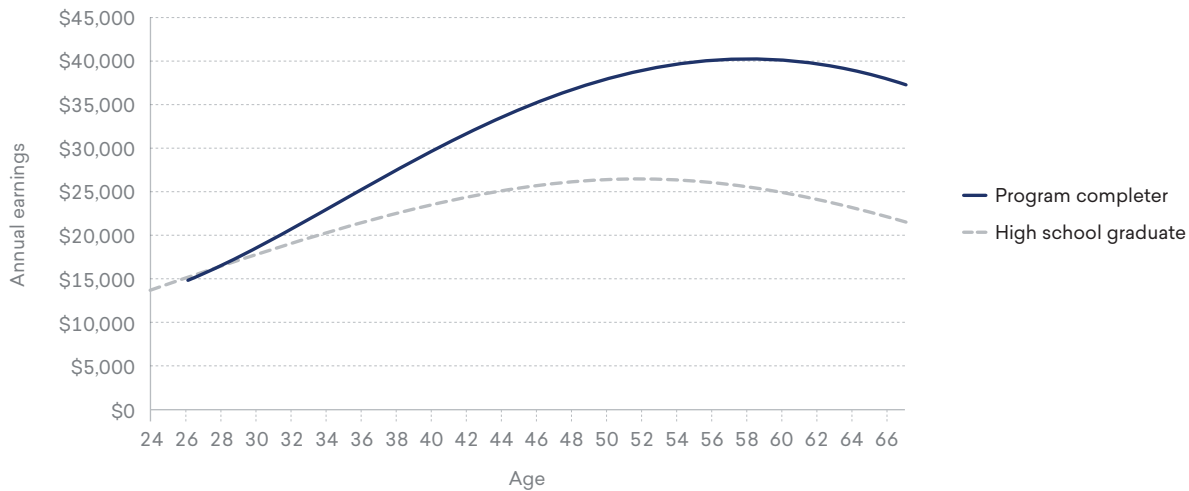


1 The Associate in Fine Arts program is defined by the following Classification of Instructional Programs (CIP) codes: Liberal Arts and Sciences/Liberal Studies (24.0101) and Visual & Performing Arts, General (50.0101).  
2 For the purposes of this analysis, only RCCC completers were considered when 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 \$5.00 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 16.8%. 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 \$848.4 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 \$60 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 \$908.4 thousand in benefits.

Throughout the students' working lives, **North Carolina taxpayers** gain in added tax revenue and public sector savings **\$908.4 thousand**

