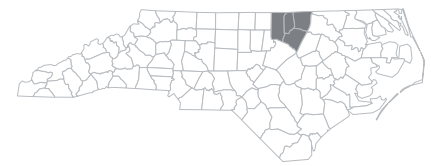


# THE ECONOMIC VALUE OF VANCE-GRANVILLE COMMUNITY COLLEGE'S College Transfer – Associate in Arts Program



The College Transfer – Associate in Arts program<sup>1</sup> was established in 1976. In FY 2019-20, VGCC enrolled 1,012 students in the program. Of these students, two graduated with a certificate and 163 graduated with an associate degree in FY 2019-20.



THE VGCC SERVICE AREA, NC

## CAREER OUTLOOK

The College Transfer – Associate in Arts program can lead students into a number of occupations, which may include human resources specialists; general & operations managers; and marketing managers. Many of the College Transfer – Associate in Arts program students will enter the VGCC Service Area<sup>2</sup> workforce.

Using the regional number of annual job openings for these occupations (614) and subtracting the FY 2019-20 VGCC completers that may fill these openings (165), we arrive at a gap of 449 job openings.<sup>3</sup> There are 1,193 unique job postings at the bachelor's degree or below for these occupations in the VGCC Service Area. A few of the top posting companies are Oracle Corporation; Assurance IQ, LLC; and Delhaize America, LLC.

### PROGRAM TO OCCUPATION MAPPING METRICS IN THE VGCC SERVICE AREA

Number of occupations	44
Jobs (2020)	8,552
Projected avg. job growth (2020-2029)	+0.7%
Annual openings (2020)	614
Median annual wage (2020)*	\$44,115

\* The median annual wage reflects all award levels.

## ALUMNI IMPACT

Former students of VGCC's College Transfer – Associate in Arts program added \$4.5 million in income to the VGCC 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.

### ALUMNI LIFETIME EARNINGS INCREASE AND IMPACT

Lifetime earnings  
increase per completer

**\$358.8 thousand**

Total alumni impact  
in FY 2019-20

**\$4.5 million**



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

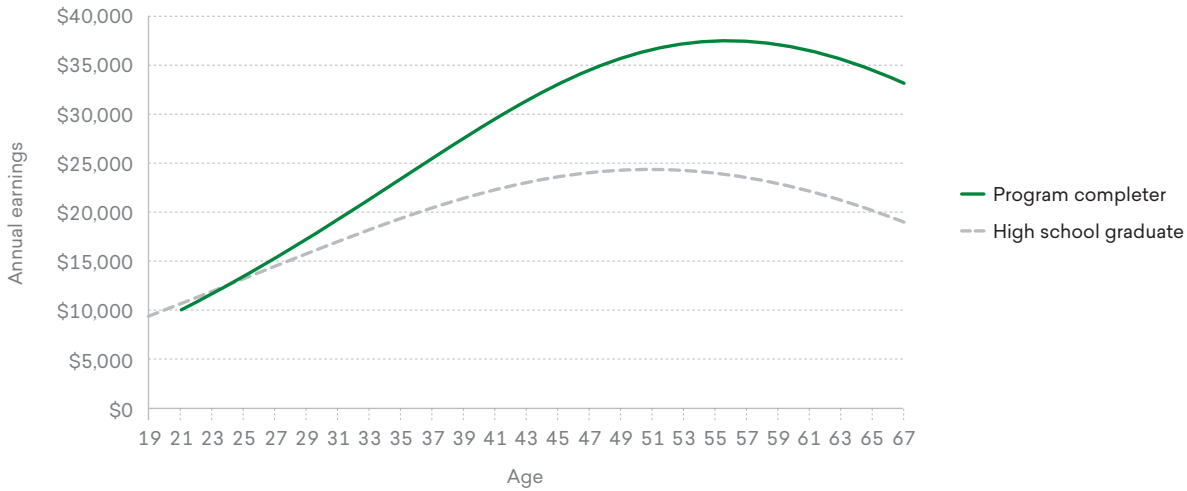
2 For the purposes of this analysis, the VGCC Service Area is defined as Vance, Granville, Franklin, and Warren Counties.

3 For the purposes of this analysis, only VGCC completers were considered when comparing to annual openings.

## 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 \$5.60 back over the course of their working lives. This investment can also be seen in terms of a rate of return of 16.1%. 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 \$492.8 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 \$5.4 million in benefits.

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



**\$5.4 million**