# The Importance of Higher Education to Our Economy

Commissioner David Buhler Utah System of Higher Education March 20, 2014





# Utah's Eight Public Colleges & Universities









#### **Research Universities**

University of Utah (Flagship)

• Medical school, law school, pharmacy school, etc.

Utah State University (Land Grant)

• Includes regional campuses

#### **Regional Universities**

Weber State University

Utah Valley University

Southern Utah University (Arts & Sciences)

Dixie State University

#### **Community Colleges**

Snow College

Salt Lake Community College











#### **USHE Students**

Of Utah high school graduates who pursue a post-secondary education attend a USHE institution

179,871 Students in Fall 2013 (headcount)









# Value of a College Degree

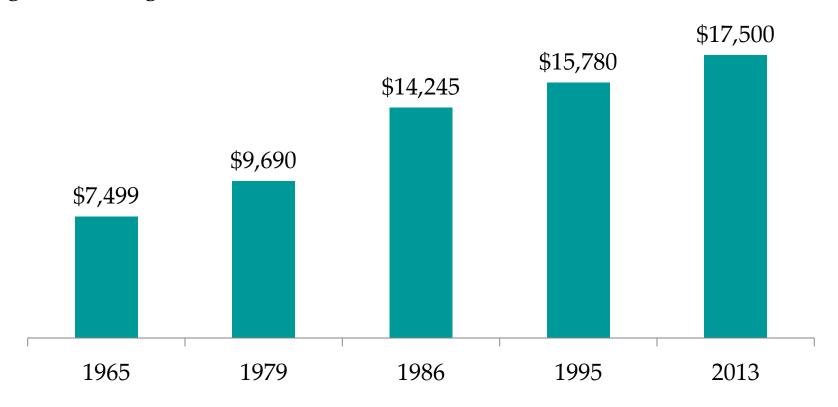
"On virtually every measure of economic well-being and career attainment—from personal earnings to job satisfaction to the share employed full-time—young college graduates are outperforming their peers with less education. And when today's young adults are compared with previous generations, the disparity in economic outcomes between college graduates and those with a high school diploma have never been greater in the modern era."

—Pew Research Center, February 2014



# The Widening Earnings Gap of Young Adults by Educational Attainment

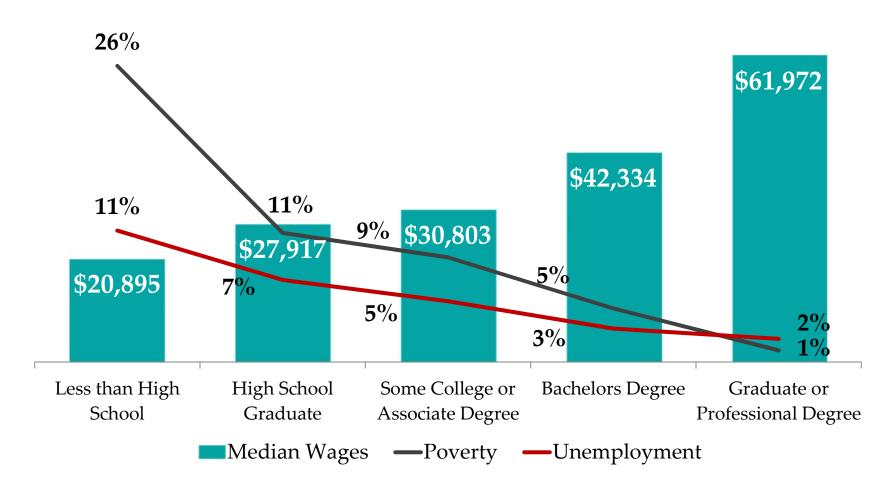
Difference in median annual earnings of college and high school graduates ages 25 to 32 (in 2012 dollars)



Source: Pew Research Center, February 2014. "The Rising Cost of *Not* Going to College" (http://www.pewsocialtrends.org/2014/02/11/the-rising-cost-of-not-going-to-college/)

# Benefits of Post-secondary Ed to Individual

Utahn's Wage Earnings and Unemployment by Educational Attainment



Source: USHE, Department of Workforce Services, 2012.



#### Utah Full-time Student Enrollment

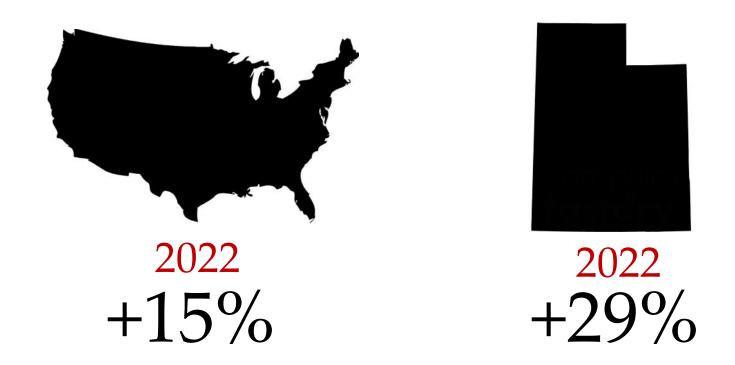
In Utah System of Higher Education

1987 56,972 2012 134,344





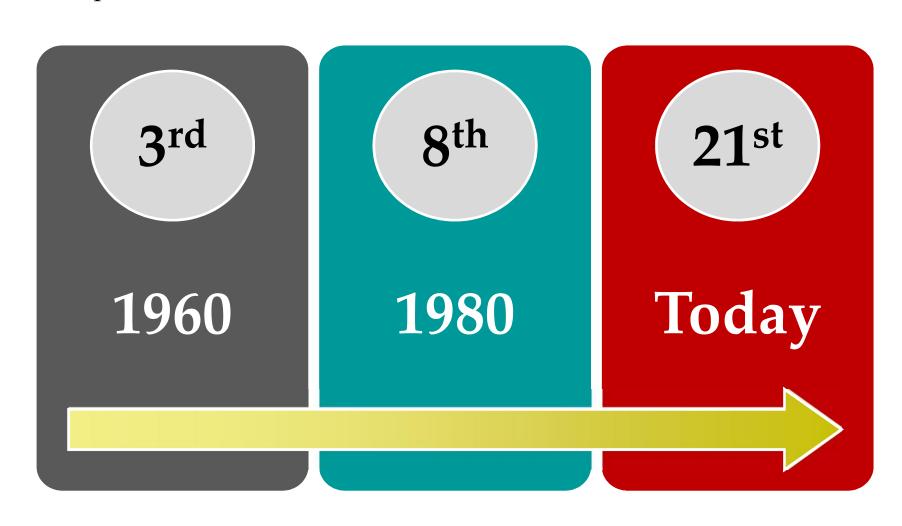
# Utah's Enrollment Growth will Continue to Outpace the US



2007–2012: 4<sup>th</sup> highest enrollment increase (23.7%) among states



# Utahns 25 & Older with a 4-year College Degree Compared with Other US States





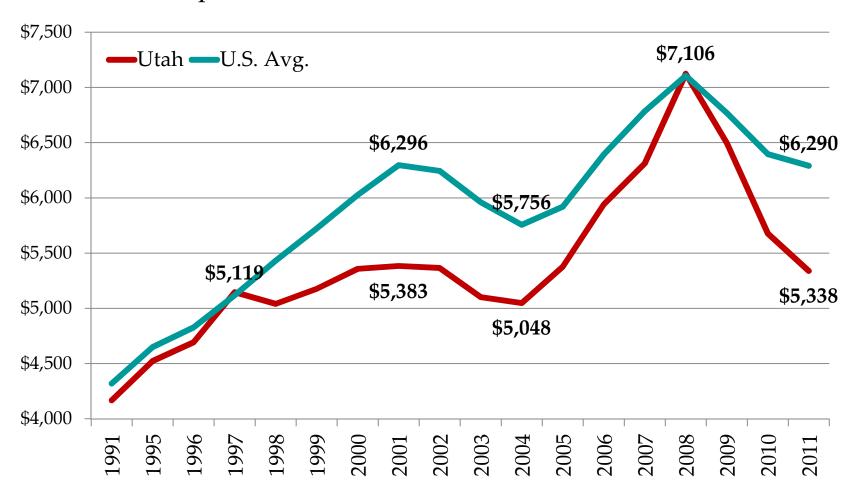
# 66by2020 Goal



- 66% of all jobs in Utah will require some form of postsecondary education by the year 2018
- Goal is focused on Utah's population ages 25-35

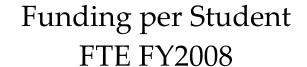
# State & Local Public Higher Ed Support

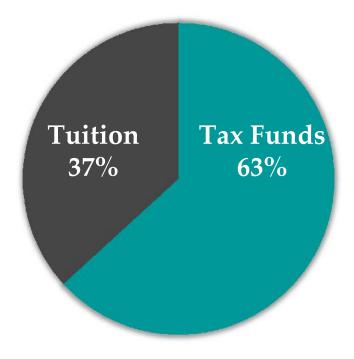
Per Full-time Equivalent Student



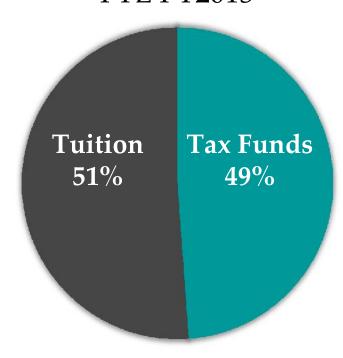


# Utah Average Tuition & State Funding Support





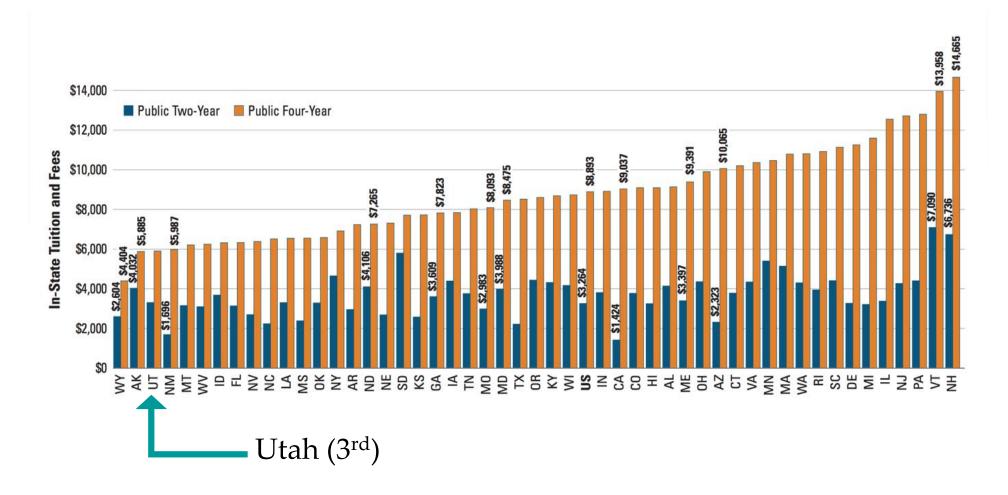
#### Funding per Student FTE FY2013





#### Third Lowest In-State Tuition & Fees

For Four-year Public Institutions (2013 – 2014)



Source: College Board (http://trends.collegeboard.org/sites/default/files/college-pricing-2013-full-

### 2014 Legislative Session

Major Funding Increases to Support Capacity for 66by2020 Goal



- 1.25% Increase in Compensation
- \$50 million for Acute Equity
- \$7 million for Mission-based
  Funding (Distinctive Mission)
- \$1.5 million for Performance Funding
- \$1 million for College Readiness



### Not Money Alone, Also Innovation

- 1. Constant reprioritization
- 2. Addressing market demands
- 3. Use of technology
  - a. 1 in 5 students enrolls in an online course
  - b. 49 degrees available entirely online (including 12 master's)
  - c. Over 1,400 courses available online
  - d. 2/3 of students participate in technology-delivered instruction



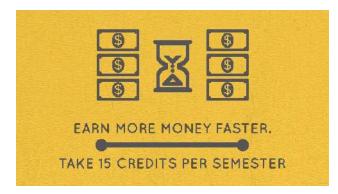


### Statewide Completion Initiatives

- 1. 15 credits = "full-time"
- 2. Plateau tuition focused on 12–15 credit hours
- 3. Encourage students to enroll in math during the first year.
- 4. Accessible graduation maps for each major.
- 5. Work toward more reverse transfer/stackable credentials.









#### UTAH SYSTEM OF HIGHER EDUCATION





