

Lifetime Earnings for University System of Georgia Class of 2024

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**A Study Commissioned by
The University System of Georgia**

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SUMMARY

Postsecondary educational attainment pays off. Work-life earnings increase substantially with each step up in postsecondary educational attainment, a finding that holds for both Georgia and the nation as a whole. Graduates of the University System of Georgia (USG) in 2024 who work in Georgia can expect lifetime earnings of \$230 billion, of which \$73 billion (32 percent) represents the incremental work-life earnings that can be attributed to their degrees. On average, that amounts to an additional \$1,005,949 in work-life earnings per graduate. More specifically, higher education credentials increase the work-life earnings of the median Georgia resident by \$292,582 (certificate), \$462,576 (associate), and \$1,414,108 (bachelor's degree). Beyond a bachelor's degree, a master's degree is worth \$303,067 more than a bachelor's and a professional degree is worth \$1,245,397 more. Finally, a PhD increases work-life earnings by \$782,821 over a master's degree.

It should be noted that work-life earnings estimates based on Georgia-specific earnings data are lower than those for the nation. Both sets of estimates are presented in this report, but to ensure relevance to Georgians, the emphasis is on the Georgia-based earnings estimates.

HIGHER EDUCATION AND WORK-LIFE EARNINGS

From the perspective of the students and their families, perhaps the most relevant measure of the economic “worth” of a college education is increased earnings over a working lifetime. Accordingly, on behalf of the Board of Regents, the Selig Center prepared estimates of work-life earnings by level of educational attainment for Georgia and the U.S. Of course, the increase in earnings associated with a degree will vary from one person to another, over time, geographically, and by field of study. It is possible, however, to provide a rough approximation of the aggregate benefits to the USG’s 2024 graduates, as well as benefits accruing to the average degree holder. The estimates are important because they show to what extent higher education pays off, which may motivate students, employers, workers, and policymakers to pursue and support postsecondary education. Moreover, localizing the estimates to Georgia increases their relevance to people living here.

This report presents work-life earnings estimates for the 73,006 graduates of the USG who received professional, doctoral, master’s, bachelor’s, associate degrees or certificates in 2024. The USG provided counts of those who earned degrees or certificates. These are not exclusionary counts, however, implying there is some double counting of persons who earned multiple degrees. Also, it’s important to note that, due to data limitations, this report excludes work-life earnings estimates for 1,731 graduates who received advanced certificates or for 1,804 graduates who received Education Specialist degrees.

■ Estimating Work-Life Earnings ■

The Selig Center’s synthetic work-life earnings estimates are based on median personal earned income (earnings) data from the U.S. Census Bureau’s five-year American Community Survey (2015-2019). The estimates therefore are based on earnings gathered over a particular period rather than longitudinal earnings data for 40 years of individuals’ work-life. We use the five-year ACS because it increases statistical reliability. The dollar amounts are in 2024 dollars. The typical work-life is defined as the 40-year period between age 25 and 64. Our work-life earnings estimates are for people who maintain full-time (35 or more hours per week), year-round (50-52 weeks per year) employment. Those who do not maintain full-time, year-round work, or who do not work, will earn considerably less over the course of their working lives.

The Selig Center calculates work-life earnings using the method described by the Census Bureau’s Economic and Statistics Administration’s “Work-Life Earnings by Field of Degree and Occupation for People with a Bachelor’s Degree: 2011 (ACSB-11-04).” Specifically, we calculate synthetic work-life earnings for Georgia and for the U.S. by estimating the median earnings for each group of the population engaged in full-time, year-round work: ages 25-29, 30-34, 35-39, 40-44, 45-49, 50-54, 55-59, and 60-64. These estimates are multiplied by 5 to represent the expected amount of money earned in that stage of life. The five-year earnings estimates are added together to represent 40 years of earnings.

The totals represent what individuals within each group with the same education level could expect to earn, on average, in 2024 dollars, during a hypothetical 40-year working life. The estimates are illustrative and do not predict any individual’s actual future earnings.

The incremental/additional impacts on work-life earnings are calculated for each step in educational attainment. Incremental work-life earnings for people with an associate degree are the difference in synthetic work-life earnings between people with a high school diploma and those with an associate degree. Incremental work-life earnings for bachelor’s degree holders are the difference in synthetic work-life earnings between people with a high school diploma and a bachelor’s degree. Incremental work-life earnings for people with a master’s degree are the difference in synthetic work-life earnings between people with a bachelor’s degree and a master’s degree. Incremental work-life earnings for people with PhDs are calculated as the difference in synthetic work-life earnings between people with a master’s and a PhD. Incremental work-life earnings for people with a professional degree are the difference in synthetic work-life earnings between people with a bachelor’s degree and a professional degree.

It should be noted that work-life earnings for individuals with certificates are based on ratios derived from the article “Professional Certifications and Occupational Licenses: Evidence from the Current Population Survey”, Table 5: Median Weekly Earnings by Educational Attainment, *Monthly Labor Review* (June 2019). High school graduates with certificates earn 17.1 percent more than high school graduates without certificates.

The FY 2024 estimates presented in this report update those presented for 2023 in last year's report to the University System of Georgia. The 2023 estimates also update those presented for 2017 in *"The Power of Potential: Advancing Georgia's Economic Future Through Postsecondary Education"*, a report to the Bill & Melinda Gates Foundation Grant #00038: College Completion and the Georgia Workforce, published by the University of Georgia on March 12, 2020.

FINDINGS

As expected, work-life earnings increase dramatically with education level (see Table 1). The additional, incremental work-life earnings per degree also are reported in Table 1. For each USG institution, synthetic work-life earnings of all graduates are estimated by multiplying the number of degrees conferred by estimated synthetic work-life earnings per degree (see Table 2). The table also reports incremental work-life earnings of all graduates, which are estimated by multiplying the number of degrees conferred by estimated incremental work-life earnings per degree.

Synthetic work-life earnings increase substantially with each advanced college degree, and that is true for both Georgia and the nation. Although the payoff from postsecondary education is considerable, synthetic estimates of work-life earnings are lower for Georgia than for the U.S. That is true for all levels of educational attainment, but stepping up from a high school diploma to a bachelor's degree yields a larger percentage increase in work-life earnings in Georgia than in the U.S. as a whole. Less positively, going from a bachelor's degree to a master's, professional degree, or a PhD yields smaller percentage increases in work-life earnings in Georgia than in the nation, but the payoff is still substantial. In sum, higher education pays off, especially for high school graduates who obtain bachelor's degrees.

On average, each advanced degree boosts individuals' work-life earnings. In Georgia, the work-life earnings of individuals with an associate degree will be \$462,576 more than for those with a high school diploma. The work-life earnings of Georgians with a bachelor's degree will be \$1,414,108 more than for those with a high school diploma. So, high school graduates who obtain a bachelor's degree will boost their work-life earnings in Georgia by 82 percent, which exceeds the 80 percent increase estimated for the nation.

In Georgia, the estimated payoff in terms of work-life earnings for people who go to graduate school is positive, but smaller than estimated for the U.S. For example, Georgians who earn a master's degree will boost their work-life earnings by \$303,067, or 10 percent, which pales in comparison to the \$552,146 (17 percent) increase in work-life earnings estimated for the U.S. In Georgia, additional work-life earnings for individuals with a professional degree are \$1,245,397, or 40 percent more than for those with a bachelor's degree. For the nation, the payoff between a bachelor's degree and professional degree is almost twice as large, \$2,337,419. In Georgia, the increase in work-life earnings for those who earn a PhD compared to a master's degree is \$782,821; for the U.S., the estimated payoff is \$926,379.

■ Work-Life Earnings for the Class of 2024 ■

The analysis shows that 2023's USG graduates can expect work-life earnings of \$230 billion, which is \$73 billion more than they could expect to earn had they not earned their degrees. Thus, in terms of incremental (additional) work-life earnings, the collective worth of the degrees granted by USG is \$73 billion, or more than \$1 million per graduate. So the economic worth of a college education over the course of a graduate's working life is considerable.

The 2,294 persons who received a certificate account for less than 1 percent of the collective increase in work-life earnings. In Georgia, the work-life earnings of graduates with a certificate will be \$292,582 more than for persons with a high school diploma. The 5,533 who received associate degrees will account for 3 percent of the collective increase in work-life earnings. On average, in Georgia, the work-life earnings of associate degree holders will be \$462,576 more than for persons with a high school diploma. The 43,686 persons who earned a bachelor's degree will account for 84 percent of the collective increase in work-life earnings. On average, the work-life earnings of those with a bachelor's degree will be \$1,414,108 more than for a high school graduate. The 18,455 master's degree holders will account for 8 percent of the collective increase in work-life earnings, and over an average career, will earn \$303,067 more than persons with only a bachelor's degree. The 2,040 persons who received a doctoral degree will account for 2 percent of the collective increase in work-life earnings, accruing \$782,821 more than those with a master's degree. The 998 Professional degree holders account for 2 percent of the collective increase in work-life earnings, and will have \$1,245,397 more than someone with only a bachelor's.

Although average earnings rise considerably with educational attainment, individual earnings within each specific education level can vary substantially. These differences result from a variety of factors, including field of study, occupational choice, labor force experience, and geographic location. Nonetheless, most USG graduates at every level will realize significantly higher work-life earnings.

CONCLUSION

Postsecondary education pays off for USG graduates. Work-life earnings estimates for Georgia show that the Class of 2024 can expect to realize work-life earnings of \$230 billion, of which \$73 billion (32 percent) represents the incremental work-life earnings that can be attributed to their degrees. That amounts to over \$1 million in additional work-life earnings per graduate. On average, that's what a USG education is worth. Moreover, the incremental work-life earnings based on data for the nation as a whole are even higher—an additional \$1.1 million per graduate. ■

Table 1

**Educational Attainment and Synthetic Work-Life Earnings in the United States and Georgia
(in 2024 dollars)**

<u>Educational Attainment</u>	<u>Synthetic Work- Life Earnings in the US</u>	<u>Synthetic Work- Life Earnings in Georgia</u>	<u>By Step in Attainment</u>	<u>Additional Work- Life Earnings in the US</u>	<u>Additional Work- Life Earnings in Georgia</u>
Professional	5,607,352	4,374,225	Bachelor's to Professional	2,337,419	1,245,397
Doctoral	4,748,458	4,214,716	Master's to Doctoral	926,379	782,821
Master's	3,822,079	3,431,896	Bachelor's to Master's	552,146	303,067
Bachelor's	3,269,933	3,128,829	High School to Bachelor's	1,453,985	1,414,108
Associate	2,323,922	2,177,297	High School to Associate	507,975	462,576
Certificate	2,125,802	2,007,303	High School to Certificate	309,854	292,582
High School Graduate	1,815,948	1,714,721	9th-12th to High School	312,883	275,460
9th-12th Grade	1,503,065	1,439,261			

Note: Estimates for Certificates were made by the authors based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review*, June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2025.

Table 2

Synthetic Estimates of Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree</u>
System Total	73,006	246,404,587,642	81,452,636,131	229,636,874,629	73,440,290,629
Research Universities	37,854	131,714,970,272	40,464,633,175	121,617,826,816	35,209,222,017
Augusta University	2,242	8,620,770,386	2,793,093,869	7,714,670,854	2,202,117,077
Georgia Institute of Technology	12,202	44,639,722,488	11,079,065,738	40,936,626,156	9,057,676,164
Georgia State University	10,025	32,888,353,043	10,568,185,051	30,563,193,657	9,449,761,507
University of Georgia	13,385	45,566,124,355	16,024,288,517	42,403,336,149	14,499,667,269
Comprehensive Universities	18,025	61,289,420,842	21,888,271,648	57,596,382,302	20,264,034,253
Georgia Southern University	5,172	17,591,905,092	6,372,551,265	16,544,726,628	5,922,894,414
Kennesaw State University	8,190	27,573,945,609	10,140,664,434	25,980,326,421	9,465,504,925
University of West Georgia	2,393	8,259,758,678	2,792,345,309	7,728,313,774	2,543,495,597
Valdosta State University	2,270	7,863,811,464	2,582,710,640	7,343,015,479	2,332,139,316
State Universities	11,797	38,179,132,300	13,557,667,880	35,962,002,968	12,645,833,720
Albany State University	1,410	4,173,428,533	1,364,310,943	3,929,186,551	1,269,617,769
Clayton State University	1,060	3,509,615,325	1,244,478,341	3,301,904,424	1,153,399,129
Columbus State University	1,635	5,414,831,912	1,728,832,481	5,063,957,326	1,566,869,208
Fort Valley State University	431	1,440,813,330	575,262,757	1,365,799,970	546,151,154
Georgia College & State University	1,636	5,547,114,618	1,920,219,374	5,204,526,284	1,763,803,094
Georgia Southwestern State University	582	2,028,438,028	641,501,901	1,889,774,477	570,804,483
Middle Georgia State University	1,447	4,633,403,817	1,681,525,750	4,372,656,297	1,581,057,693
Savannah State University	521	1,699,324,517	632,535,046	1,604,843,093	594,102,600
University of North Georgia	3,075	9,732,162,221	3,769,001,288	9,229,354,546	3,600,028,589
State Colleges	5,330	15,221,064,228	5,542,063,428	14,460,662,544	5,321,200,639
Abraham Baldwin Agricultural College	658	1,926,420,616	731,527,083	1,832,406,204	704,119,913
Atlanta Metropolitan State College	274	682,504,649	184,935,002	645,202,452	175,368,950
College of Coastal Georgia	473	1,398,154,512	539,211,289	1,330,545,433	519,482,491
Dalton State College	845	2,473,455,289	938,979,553	2,353,673,912	904,734,830
East Georgia State College	227	527,530,329	115,310,220	494,246,340	105,004,717
Georgia Gwinnett College	1,186	3,878,140,186	1,724,426,311	3,710,790,797	1,677,131,919
Georgia Highlands College	813	2,036,926,356	560,560,944	1,918,581,173	524,513,156
Gordon State College	479	1,334,525,180	464,686,271	1,265,583,588	444,232,321
South Georgia State College	375	963,407,111	282,426,755	909,632,646	266,612,343

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 Five-Year Public Use Microdata Samples.; IPUMS USA, University of Minnesota, 2025.

Appendix 1

Synthetic Estimates of Georgia Work-Life Earnings of 2024 USG Graduates (in 2024 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
System Total	73,006	229,636,874,629	73,440,290,629
Professional	998	4,365,476,722	1,242,905,715
Doctoral	2,040	8,598,021,171	1,596,954,151
Master's	18,455	63,335,633,268	5,593,100,256
Bachelor's	43,686	136,686,009,058	61,776,715,858
Associate	5,533	12,046,982,383	2,559,432,155
Certificates	2,294	4,604,752,026	671,182,494
Research Universities	37,854	121,617,826,816	35,209,222,017
Augusta University	2,242	7,714,670,854	2,202,117,077
Professional	335	1,465,365,433	417,207,830
Doctoral	171	720,716,481	133,862,333
Master's	637	2,186,117,496	193,053,637
Bachelor's	1,013	3,169,503,438	1,432,491,260
Associate	2	4,354,593	925,152
Certificates	84	168,613,413	24,576,866
Georgia Institute of Technology	12,202	40,936,626,156	9,057,676,164
Professional	0	0	0
Doctoral	572	2,410,817,701	447,773,419
Master's	7,053	24,205,159,656	2,137,531,081
Bachelor's	4,577	14,320,648,800	6,472,371,663
Associate	0	0	0
Certificates	0	0	0
Georgia State University	10,025	30,563,193,657	9,449,761,507
Professional	217	949,206,862	270,251,042
Doctoral	338	1,424,574,096	264,593,384
Master's	2,147	7,368,279,850	650,684,706
Bachelor's	5,162	16,151,013,569	7,299,624,760
Associate	1,955	4,256,614,957	904,335,778
Certificates	206	413,504,323	60,271,837
University of Georgia	13,385	42,403,336,149	14,499,667,269
Professional	446	1,950,904,427	555,446,842
Doctoral	597	2,516,185,607	467,343,935
Master's	2,331	7,999,748,640	706,449,022
Bachelor's	8,775	27,455,471,535	12,408,796,449
Associate	0	0	0
Certificates	1,236	2,481,025,939	361,631,021
Comprehensive Universities	18,025	57,596,382,302	20,264,034,253
Georgia Southern University	5,172	16,544,726,628	5,922,894,414
Professional	0	0	0
Doctoral	102	429,901,059	79,847,708
Master's	1,116	3,829,995,488	338,222,698
Bachelor's	3,870	12,108,566,933	5,472,597,408
Associate	45	97,978,349	20,815,913
Certificates	39	78,284,799	11,410,688

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Kennesaw State University	8,190	25,980,326,421	9,465,504,925
Professional	0	0	0
Doctoral	82	345,606,733	64,191,294
Master's	1,648	5,655,763,946	499,454,306
Bachelor's	6,252	19,561,436,813	8,841,002,324
Associate	0	0	0
Certificates	208	417,518,928	60,857,000
University of West Georgia	2,393	7,728,313,774	2,543,495,597
Professional	0	0	0
Doctoral	41	172,803,367	32,095,647
Master's	715	2,453,805,353	216,692,857
Bachelor's	1,619	5,065,573,609	2,289,440,621
Associate	0	0	0
Certificates	18	36,131,446	5,266,471
Valdosta State University	2,270	7,343,015,479	2,332,139,316
Professional	0	0	0
Doctoral	37	155,944,502	28,964,364
Master's	746	2,560,194,116	226,087,932
Bachelor's	1,460	4,568,089,851	2,064,597,472
Associate	27	58,787,010	12,489,548
Certificates	0	0	0
State Universities	11,797	35,962,002,968	12,645,833,720
Albany State University	1,410	3,929,186,551	1,269,617,769
Professional	0	0	0
Doctoral	0	0	0
Master's	171	586,854,147	51,824,446
Bachelor's	680	2,127,603,492	961,593,343
Associate	545	1,186,626,676	252,103,836
Certificates	14	28,102,236	4,096,144
Clayton State University	1,060	3,301,904,424	1,153,399,129
Professional	0	0	0
Doctoral	0	0	0
Master's	234	803,063,570	70,917,662
Bachelor's	740	2,315,333,212	1,046,439,814
Associate	64	139,346,986	29,604,854
Certificates	22	44,160,656	6,436,798
Columbus State University	1,635	5,063,957,326	1,566,869,208
Professional	0	0	0
Doctoral	16	67,435,460	12,525,131
Master's	471	1,616,422,827	142,744,526
Bachelor's	954	2,984,902,546	1,349,058,896
Associate	34	74,028,086	15,727,579
Certificates	160	321,168,406	46,813,077

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Fort Valley State University	431	1,365,799,970	546,151,154
Professional	0	0	0
Doctoral	0	0	0
Master's	57	195,618,049	17,274,815
Bachelor's	374	1,170,181,921	528,876,339
Associate	0	0	0
Certificates	0	0	0
Georgia College & State University	1,636	5,204,526,284	1,763,803,094
Professional	0	0	0
Doctoral	11	46,361,879	8,611,027
Master's	436	1,496,306,481	132,137,183
Bachelor's	1,137	3,557,478,192	1,607,840,634
Associate	0	0	0
Certificates	52	104,379,732	15,214,250
Georgia Southwestern State University	582	1,889,774,477	570,804,483
Professional	0	0	0
Doctoral	0	0	0
Master's	227	779,040,301	68,796,194
Bachelor's	355	1,110,734,176	502,008,289
Associate	0	0	0
Certificates	0	0	0
Middle Georgia State University	1,447	4,372,656,297	1,581,057,693
Professional	0	0	0
Doctoral	21	88,509,041	16,439,234
Masters'	194	665,787,746	58,794,985
Bachelor's	992	3,103,798,036	1,402,794,995
Associate	193	420,218,254	89,277,138
Certificates	47	94,343,219	13,751,341
Savannah State University	521	1,604,843,093	594,102,600
Professional	0	0	0
Doctoral	0	0	0
Master's	83	284,847,335	25,154,555
Bachelor's	385	1,204,599,036	544,431,525
Associate	53	115,396,723	24,516,520
Certificates	0	0	0
University of North Georgia	3,075	9,229,354,546	3,600,028,589
Professional	0	0	0
Doctoral	52	219,165,246	40,706,674
Master's	189	648,628,268	57,279,650
Bachelor's	2,312	7,233,851,873	3,269,417,366
Associate	470	1,023,329,427	217,410,648
Certificates	52	104,379,732	15,214,250

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
State Colleges	5,330	14,460,662,544	5,321,200,639
Abraham Baldwin Agricultural College	658	1,832,406,204	704,119,913
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	421	1,317,236,868	595,339,408
Associate	232	505,132,824	107,317,596
Certificates	5	10,036,513	1,462,909
Atlanta Metropolitan State College	274	645,202,452	175,368,950
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	67	209,631,521	94,745,226
Associate	118	256,921,005	54,583,950
Certificates	89	178,649,926	26,039,774
College of Coastal Georgia	473	1,330,545,433	519,482,491
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	316	988,709,858	446,858,083
Associate	157	341,835,575	72,624,408
Certificates	0	0	0
Dalton State College	845	2,353,673,912	904,734,830
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	547	1,711,469,280	773,516,998
Associate	259	563,919,833	119,807,144
Certificates	39	78,284,799	11,410,688
East Georgia State College	227	494,246,340	105,004,717
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	0	0	0
Associate	227	494,246,340	105,004,717
Certificates	0	0	0
Georgia Gwinnett College	1,186	3,710,790,797	1,677,131,919
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,186	3,710,790,797	1,677,131,919
Associate	0	0	0
Certificates	0	0	0

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Georgia Highlands College	813	1,918,581,173	524,513,156
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	156	488,097,272	220,600,826
Associate	657	1,430,483,901	303,912,331
Certificates	0	0	0
Gordon State College	479	1,265,583,588	444,232,321
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	234	732,145,908	330,901,239
Associate	245	533,437,680	113,331,082
Certificates	0	0	0
South Georgia State College	375	909,632,646	266,612,343
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	102	319,140,524	144,239,001
Associate	250	544,324,163	115,643,961
Certificates	23	46,167,958	6,729,380

Note: Estimates for Certificates were made by the author based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review*, June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 5-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2025.

Appendix 2

Synthetic Estimates of U.S. Work-Life Earnings of 2024 USG Graduates (in 2024 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
System Total	73,006	246,404,587,642	81,452,636,131
Professional	998	5,596,137,061	2,332,744,223
Doctoral	2,040	9,686,853,547	1,889,812,514
Master's	18,455	70,536,466,797	10,189,858,767
Bachelor's	43,686	142,850,280,055	63,518,792,445
Associate	5,533	12,858,261,275	2,810,623,109
Certificates	2,294	4,876,588,908	710,805,074
Research Universities	37,854	131,714,970,272	40,464,633,175
Augusta University	2,242	8,620,770,386	2,793,093,869
Professional	335	1,878,462,841	783,035,386
Doctoral	171	811,986,253	158,410,755
Master's	637	2,434,664,283	351,717,152
Bachelor's	1,013	3,312,441,828	1,472,886,892
Associate	2	4,647,844	1,015,949
Certificates	84	178,567,336	26,027,736
Georgia Institute of Technology	12,202	44,639,722,488	11,079,065,738
Professional	0	0	0
Doctoral	572	2,716,117,759	529,888,607
Master's	7,053	26,957,122,748	3,894,287,395
Bachelor's	4,577	14,966,481,981	6,654,889,736
Associate	0	0	0
Certificates	0	0	0
Georgia State University	10,025	32,888,353,043	10,568,185,051
Professional	217	1,216,795,333	507,219,936
Doctoral	338	1,604,978,676	313,115,995
Master's	2,147	8,206,003,479	1,185,457,967
Bachelor's	5,162	16,879,392,612	7,505,471,011
Associate	1,955	4,543,267,810	993,090,218
Certificates	206	437,915,133	63,829,924
University of Georgia	13,385	45,566,124,355	16,024,288,517
Professional	446	2,500,878,887	1,042,488,901
Doctoral	597	2,834,829,200	553,048,074
Master's	2,331	8,909,266,004	1,287,052,874
Bachelor's	8,775	28,693,659,467	12,758,719,125
Associate	0	0	0
Certificates	1,236	2,627,490,798	382,979,543
Comprehensive Universities	18,025	61,289,420,842	21,888,271,648
Georgia Southern University	5,172	17,591,905,092	6,372,551,265
Professional	0	0	0
Doctoral	102	484,342,677	94,490,626
Master's	1,116	4,265,440,095	616,195,198
Bachelor's	3,870	12,654,639,560	5,626,922,281
Associate	45	104,576,497	22,858,854
Certificates	39	82,906,263	12,084,306

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Kennesaw State University	8,190	27,573,945,609	10,140,664,434
Professional	0	0	0
Doctoral	82	389,373,525	75,963,052
Master's	1,648	6,298,786,089	909,936,995
Bachelor's	6,252	20,443,619,258	9,090,314,754
Associate	0	0	0
Certificates	208	442,166,736	64,449,632
University of West Georgia	2,393	8,259,758,678	2,792,345,309
Professional	0	0	0
Doctoral	41	194,686,762	37,981,526
Master's	715	2,732,786,441	394,784,558
Bachelor's	1,619	5,294,021,046	2,354,001,853
Associate	0	0	0
Certificates	18	38,264,429	5,577,372
Valdosta State University	2,270	7,863,811,464	2,582,710,640
Professional	0	0	0
Doctoral	37	175,692,932	34,276,011
Master's	746	2,851,270,888	411,901,091
Bachelor's	1,460	4,774,101,746	2,122,818,225
Associate	27	62,745,898	13,715,312
Certificates	0	0	0
State Universities	11,797	38,179,132,300	13,557,667,880
Albany State University	1,410	4,173,428,533	1,364,310,943
Professional	0	0	0
Doctoral	0	0	0
Master's	171	653,575,498	94,417,006
Bachelor's	680	2,223,554,238	988,709,858
Associate	545	1,266,537,574	276,846,122
Certificates	14	29,761,223	4,337,956
Clayton State University	1,060	3,509,615,325	1,244,478,341
Professional	0	0	0
Doctoral	0	0	0
Master's	234	894,366,471	129,202,219
Bachelor's	740	2,419,750,200	1,075,948,963
Associate	64	148,731,018	32,510,370
Certificates	22	46,767,636	6,816,788
Columbus State University	1,635	5,414,831,912	1,728,832,481
Professional	0	0	0
Doctoral	16	75,975,322	14,822,059
Master's	471	1,800,199,180	260,060,877
Bachelor's	954	3,119,515,798	1,387,101,772
Associate	34	79,013,353	17,271,134
Certificates	160	340,128,259	49,576,640

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Fort Valley State University	431	1,440,813,330	575,262,757
Professional	0	0	0
Doctoral	0	0	0
Master's	57	217,858,499	31,472,335
Bachelor's	374	1,222,954,831	543,790,422
Associate	0	0	0
Certificates	0	0	0
Georgia College & State University	1,636	5,547,114,618	1,920,219,374
Professional	0	0	0
Doctoral	11	52,233,034	10,190,166
Master's	436	1,666,426,417	240,735,758
Bachelor's	1,137	3,717,913,483	1,653,181,042
Associate	0	0	0
Certificates	52	110,541,684	16,112,408
Georgia Southwestern State University	582	2,028,438,028	641,501,901
Professional	0	0	0
Doctoral	0	0	0
Master's	227	867,611,919	125,337,195
Bachelor's	355	1,160,826,109	516,164,705
Associate	0	0	0
Certificates	0	0	0
Middle Georgia State University	1,447	4,633,403,817	1,681,525,750
Professional	0	0	0
Doctoral	21	99,717,610	19,453,952
Master's	194	741,483,314	107,116,370
Bachelor's	992	3,243,773,241	1,442,353,205
Associate	193	448,516,976	98,039,085
Certificates	47	99,912,676	14,563,138
Savannah State University	521	1,699,324,517	632,535,046
Professional	0	0	0
Doctoral	0	0	0
Master's	83	317,232,552	45,828,138
Bachelor's	385	1,258,924,091	559,784,258
Associate	53	123,167,874	26,922,650
Certificates	0	0	0
University of North Georgia	3,075	9,732,162,221	3,769,001,288
Professional	0	0	0
Doctoral	52	246,919,796	48,171,692
Master's	189	722,372,919	104,355,638
Bachelor's	2,312	7,560,084,409	3,361,613,518
Associate	470	1,092,243,412	238,748,032
Certificates	52	110,541,684	16,112,408

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
State Colleges	5,330	15,221,064,228	5,542,063,428
Abraham Baldwin Agricultural College	658	1,926,420,616	731,527,083
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	421	1,376,641,668	612,127,721
Associate	232	539,149,940	117,850,092
Certificates	5	10,629,008	1,549,270
Atlanta Metropolitan State College	274	682,504,649	184,935,002
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	67	219,085,491	97,417,001
Associate	118	274,222,814	59,940,995
Certificates	89	189,196,344	27,577,006
College of Coastal Georgia	473	1,398,154,512	539,211,289
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	316	1,033,298,734	459,459,287
Associate	157	364,855,778	79,752,002
Certificates	0	0	0
Dalton State College	845	2,473,455,289	938,979,553
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	547	1,788,653,188	795,329,842
Associate	259	601,895,838	131,565,405
Certificates	39	82,906,263	12,084,306
East Georgia State College	227	527,530,329	115,310,220
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	0	0	0
Associate	227	527,530,329	115,310,220
Certificates	0	0	0
Georgia Gwinnett College	1,186	3,878,140,186	1,724,426,311
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,186	3,878,140,186	1,724,426,311
Associate	0	0	0
Certificates	0	0	0

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of 2024 USG Graduates
(in 2024 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Georgia Highlands College	813	2,036,926,356	560,560,944
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	156	510,109,502	226,821,673
Associate	657	1,526,816,855	333,739,270
Certificates	0	0	0
Gordon State College	479	1,334,525,180	464,686,271
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	234	765,164,252	340,232,510
Associate	245	569,360,928	124,453,761
Certificates	0	0	0
South Georgia State College	375	963,407,111	282,426,755
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	102	333,533,136	148,306,479
Associate	250	580,980,538	126,993,634
Certificates	23	48,893,437	7,126,642

Note: Estimates for Certificates were made by the author based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review*, June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2025.