

**Lifetime Earnings for
University System of Georgia
Class of 2019**

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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 2019 who work in Georgia can expect lifetime earnings of \$170 billion, of which \$59 billion (35 percent) represents the incremental work-life earnings that can be attributed to their degrees. On average, that amounts to an additional \$888,563 in work-life earnings per graduate. More specifically, higher education credentials increase the work-life earnings of the median Georgia resident by \$183,475 (certificate), \$415,570 (associate), and \$1,211,615 (bachelor's degree). Beyond a bachelor's degree, a master's degree is worth \$211,305 and a professional degree is worth \$1,017,155. Finally, a PhD increases work-life earnings by \$643,385 over a master's degree.

It should be noted that work-life earnings estimates based on Georgia-specific earnings data are lower than those based on earnings data for the nation as a whole. 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 2019 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.

This report presents work-life earnings estimates for the 65,978 graduates of the USG who received professional, doctoral, master’s, bachelor’s, associate degrees or certificates in FY 2019. The USG provided counts of those who earned degrees or certificates. These are not unduplicated 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 729 graduates who received advanced certificates or for 1,147 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 most recent five-year American Community Survey (2014-2018). 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 enough to allow for investigation at the state-level by gender, race, and Hispanic origin. The dollar amounts are in 2018 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 2018 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.

The FY 2019 estimates presented in this report update those presented for 2017 in *The Promise of Potential: Advancing Georgia’s Economic Future Through Postsecondary Education*, a report to the Bill & Melinda Gates Foundation that was published by the University of Georgia’s Selig Center for Economic Growth in December 2019.

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 as a whole. 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 as a whole, but the payoff is still substantial. In sum, higher education pays off, especially for high school graduates who obtain a 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 \$415,570 more than for those with a high school diploma. The work-life earnings of Georgians with a bachelor's degree will be \$1,211,615 more than for those with a high school diploma, which exceeds the \$1,195,015 incremental benefit estimated for the U.S. So, high school graduates who obtain a bachelor's degree will boost their work-life earnings in Georgia by 87 percent, which exceeds the 79 percent increase estimated for the nation as a whole.

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 only \$211,570, or 8 percent, which pales in comparison to the \$443,170 (16 percent) increase in work-life earnings estimated for the U.S. as a whole. In Georgia, additional work-life earnings for individuals with a professional degree are \$1,017,155, or 39 percent more than for those with a bachelor's degree. For the nation as a whole, the payoff between a bachelor's degree and professional degree is almost twice as large, \$1,905,550. In Georgia, the increase in work-life earnings for those who earn a PhD compared to a master's degree is \$643,385; for the U.S. as a whole, the estimated payoff is \$754,955.

■ Work-Life Earnings for the Class of 2019 ■

Based on work-life earnings estimates for Georgia, the analysis shows that 2019's USG graduates can expect work-life earnings of \$170 billion, which is \$59 billion more than they could expect to earn had they not gone on to college and graduate school. Thus, in terms of incremental (additional) work-life earnings, the collective worth of the degrees granted by USG is \$59 billion, or \$888,563 per graduate. Obviously, the economic worth of a postsecondary education over the course of a graduate's working life is considerable.

The 1,637 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 \$183,475 more than for persons with a high school diploma. The 7,276 who received associate degrees will account for 5 percent of the collective increase in work-life earnings. On average, in Georgia, the work-life earnings of associate degree holders will be \$415,570 more than for persons with a high school diploma. The 41,701 persons who earned a bachelor's degree will account for 80 percent of the collective increase in work-life earnings. On average, the work-life earnings of those with a bachelor's degree will be \$1,211,615 more than for a high school graduate. The 12,664 master's degree holders will account for 9 percent of the collective increase in work-life earnings, and over an average career, will earn \$211,305 more than persons with only an undergraduate degree. The 1,729 PhDs will account for 2 percent of the collective increase in work-life earnings, accruing \$643,385 more on average than those with a master's degree. Professional degree holders will account for 3 percent of the collective increase in work-life earnings, and will have \$1,017,155 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 2019 can expect to realize work-life earnings of \$170 billion, of which \$59 billion (35 percent) represents the incremental work-life earnings that can be attributed to their degrees. That amounts to an additional \$888,563 in work-life earnings per graduate. On average, that's what a postsecondary education is worth. Moreover, the incremental work-life earnings based on data for the nation as a whole are even higher—an additional \$939,124 per graduate. ■

Table 1

**Educational Attainment and Synthetic Work-Life Earnings in the United States and Georgia
(in 2018 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	4,615,170	3,627,800	Bachelor's to Professional	1,905,550	1,017,155
Doctoral	3,907,745	3,465,335	Master's to Doctoral	754,955	643,385
Master's	3,152,790	2,821,950	Bachelor's to Master	443,170	211,305
Bachelor's	2,709,620	2,610,645	High School to Bachelor's	1,195,015	1,211,615
Associate	1,934,710	1,814,600	High School to Associate	420,105	415,570
Certificate	1,700,082	1,582,505	High School to Certificate	185,477	183,475
High School Graduate	1,514,605	1,399,030	9th-12th to High School	278,270	217,310
9th-12th Grade	1,236,335	1,181,720			

Note: Estimates for Certificates were made by the authors based on data obtained from the *Current Population Reports*, P70-129, February 2012.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2014-2018 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota.

Table 2

**Synthetic Estimates of Work-Life Earnings of 2019 USG Graduates
(in 2018 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	65,978	181,018,601,256	61,961,541,176	169,911,429,613	58,625,629,068
Research Universities	31,335	88,883,076,115	28,892,631,395	82,606,178,016	26,408,823,701
Augusta University	2,096	6,594,697,689	2,238,636,869	5,928,863,790	1,826,009,045
Georgia Institute of Technology	7,472	22,308,819,830	6,267,717,480	20,639,244,140	5,521,296,380
Georgia State University	9,991	26,852,106,476	8,648,757,261	25,078,539,259	8,064,122,264
University of Georgia	11,776	33,127,452,120	11,737,519,785	30,959,530,827	10,997,396,012
Comprehensive Universities	16,918	47,451,390,720	17,434,035,680	44,915,624,927	16,845,381,367
Georgia Southern University	5,669	15,897,437,158	5,844,677,193	15,048,302,607	5,650,360,377
Kennesaw State University	6,506	18,065,314,997	6,909,449,482	17,165,932,640	6,757,005,250
University of West Georgia	2,498	7,060,332,615	2,542,825,685	6,669,828,525	2,438,686,290
Valdosta State University	2,245	6,428,305,950	2,137,083,320	6,031,561,155	1,999,329,450
State Universities	12,029	31,528,645,662	11,106,575,422	29,859,561,480	10,810,233,690
Albany State University	1,127	2,664,632,970	821,441,425	2,514,763,256	799,932,336
Clayton State University	1,206	3,220,388,272	1,231,252,602	3,066,759,216	1,214,749,396
Columbus State University	1,684	4,660,184,228	1,512,913,123	4,374,592,634	1,417,707,734
Fort Valley State University	432	1,215,316,010	440,310,135	1,149,140,445	422,386,370
Georgia College & State University	1,706	4,792,278,618	1,736,371,248	4,531,457,606	1,668,068,906
Georgia Southwestern State University	628	1,775,871,476	600,036,716	1,669,957,137	563,582,677
Middle Georgia State University	1,331	3,271,817,776	1,150,717,201	3,109,905,792	1,141,174,742
Savannah State University	711	1,918,043,860	749,143,550	1,828,656,605	740,651,920
University of North Georgia	3,204	8,010,112,452	2,864,389,422	7,614,328,790	2,841,979,610
State Colleges	5,696	13,155,488,758	4,528,298,678	12,530,065,189	4,561,190,309
Abraham Baldwin Agricultural College	749	1,700,900,436	566,461,291	1,617,984,387	570,110,917
Atlanta Metropolitan State College	281	590,923,020	165,319,015	558,461,345	165,333,915
College of Coastal Georgia	576	1,331,367,760	458,955,280	1,268,102,200	462,260,920
Dalton State College	817	1,981,833,192	744,400,907	1,894,948,717	751,941,207
East Georgia State College	322	643,899,190	156,196,380	605,794,415	155,306,755
Georgia Gwinnett College	1,182	3,202,770,840	1,412,507,730	3,085,782,390	1,432,128,930
Georgia Highlands College	817	1,638,776,320	401,344,035	1,542,231,575	399,224,065
Gordon State College	578	1,291,067,310	415,625,620	1,226,356,835	417,717,495
South Georgia State College	374	773,950,690	207,488,420	730,403,325	207,166,105

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2014-2018 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota.

Appendix 1

**Synthetic Estimates of U.S. Work-Life Earnings of 2019 USG Graduates
(in 2018 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	65,978	181,018,601,256	61,961,541,176
Professional	971	4,481,330,070	1,850,289,050
Doctoral	1,729	6,756,491,105	1,305,317,195
Master's	12,664	39,926,932,560	5,612,304,880
Bachelor's	41,701	112,993,863,620	49,833,320,515
Associate	7,276	14,076,949,960	3,056,683,980
Certificate	1,637	2,783,033,941	303,625,556
Research Universities	31,335	88,883,076,115	28,892,631,395
Augusta University	2,096	6,594,697,689	2,238,636,869
Professional	342	1,578,388,140	651,698,100
Doctoral	115	449,390,675	86,819,825
Master's	489	1,541,714,310	216,710,130
Bachelor's	1,060	2,872,197,200	1,266,715,900
Associate	0	0	0
Certificate	90	153,007,364	16,692,914
Georgia Institute of Technology	7,472	22,308,819,830	6,267,717,480
Professional	0	0	0
Doctoral	526	2,055,473,870	397,106,330
Master's	3,232	10,189,817,280	1,432,325,440
Bachelor's	3,714	10,063,528,680	4,438,285,710
Associate	0	0	0
Certificate	0	0	0
Georgia State University	9,991	26,852,106,476	8,648,757,261
Professional	200	923,034,000	381,110,000
Doctoral	323	1,262,201,635	243,850,465
Master's	1,927	6,075,426,330	853,988,590
Bachelor's	5,196	14,079,185,520	6,209,297,940
Associate	2,240	4,333,750,400	941,035,200
Certificate	105	178,508,591	19,475,066
University of Georgia	11,776	33,127,452,120	11,737,519,785
Professional	429	1,979,907,930	817,480,950
Doctoral	488	1,906,979,560	368,418,040
Master's	1,876	5,914,634,040	831,386,920
Bachelor's	7,978	21,617,348,360	9,533,829,670
Associate	0	0	0
Certificate	1,005	1,708,582,230	186,404,205
Comprehensive Universities	16,918	47,451,390,720	17,434,035,680
Georgia Southern University	5,669	15,897,437,158	5,844,677,193
Professional	0	0	0
Doctoral	84	328,250,580	63,416,220
Master's	1,112	3,505,902,480	492,805,040
Bachelor's	4,406	11,938,585,720	5,265,236,090
Associate	46	88,996,660	19,324,830
Certificate	21	35,701,718	3,895,013

(continued)

Appendix 1 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of 2019 USG Graduates
(in 2018 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	6,506	18,065,314,997	6,909,449,482
Professional	0	0	0
Doctoral	55	214,925,975	41,522,525
Master's	1,014	3,196,929,060	449,374,380
Bachelor's	5,359	14,520,853,580	6,404,085,385
Associate	0	0	0
Certificate	78	132,606,382	14,467,192
University of West Georgia	2,498	7,060,332,615	2,542,825,685
Professional	0	0	0
Doctoral	33	128,955,585	24,913,515
Master's	569	1,793,937,510	252,163,730
Bachelor's	1,896	5,137,439,520	2,265,748,440
Associate	0	0	0
Certificate	0	0	0
Valdosta State University	2,245	6,428,305,950	2,137,083,320
Professional	0	0	0
Doctoral	50	195,387,250	37,747,750
Master's	677	2,134,438,830	300,026,090
Bachelor's	1,499	4,061,720,380	1,791,327,485
Associate	19	36,759,490	7,981,995
Certificate	0	0	0
State Universities	12,029	31,528,645,662	11,106,575,422
Albany State University	1,127	2,664,632,970	821,441,425
Professional	0	0	0
Doctoral	0	0	0
Master's	114	359,418,060	50,521,380
Bachelor's	449	1,216,619,380	536,561,735
Associate	553	1,069,894,630	232,318,065
Certificate	11	18,700,900	2,040,245
Clayton State University	1,206	3,220,388,272	1,231,252,602
Professional	0	0	0
Doctoral	0	0	0
Master's	136	428,779,440	60,271,120
Bachelor's	938	2,541,623,560	1,120,924,070
Associate	109	210,883,390	45,791,445
Certificate	23	39,101,882	4,265,967
Columbus State University	1,684	4,660,184,228	1,512,913,123
Professional	0	0	0
Doctoral	17	66,431,665	12,834,235
Master's	476	1,500,728,040	210,948,920
Bachelor's	1,050	2,845,101,000	1,254,765,750
Associate	35	67,714,850	14,703,675
Certificate	106	180,208,673	19,660,543

(continued)

Appendix 1 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2019 USG Graduates
(in 2018 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	432	1,215,316,010	440,310,135
Professional	0	0	0
Doctoral	0	0	0
Master's	101	318,431,790	44,760,170
Bachelor's	331	896,884,220	395,549,965
Associate	0	0	0
Certificate	0	0	0
Georgia College & State University	1,706	4,792,278,618	1,736,371,248
Professional	0	0	0
Doctoral	8	31,261,960	6,039,640
Master's	384	1,210,671,360	170,177,280
Bachelor's	1,304	3,533,344,480	1,558,299,560
Associate	0	0	0
Certificate	10	17,000,818	1,854,768
Georgia Southwestern State University	628	1,775,871,476	600,036,716
Professional	0	0	0
Doctoral	0	0	0
Master's	188	592,724,520	83,315,960
Bachelor's	431	1,167,846,220	515,051,465
Associate	0	0	0
Certificate	9	15,300,736	1,669,291
Middle Georgia State University	1,331	3,271,817,776	1,150,717,201
Professional	0	0	0
Doctoral	0	0	0
Master's	88	277,445,520	38,998,960
Bachelor's	775	2,099,955,500	926,136,625
Associate	421	814,512,910	176,864,205
Certificate	47	79,903,846	8,717,411
Savannah State University	711	1,918,043,860	749,143,550
Professional	0	0	0
Doctoral	0	0	0
Master's	77	242,764,830	34,124,090
Bachelor's	579	1,568,869,980	691,913,685
Associate	55	106,409,050	23,105,775
Certificate	0	0	0
University of North Georgia	3,204	8,010,112,452	2,864,389,422
Professional	0	0	0
Doctoral	30	117,232,350	22,648,650
Master's	204	643,169,160	90,406,680
Bachelor's	1,964	5,321,693,680	2,347,009,460
Associate	928	1,795,410,880	389,857,440
Certificate	78	132,606,382	14,467,192

(continued)

Appendix 1 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2019 USG Graduates
(in 2018 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	5,696	13,155,488,758	4,528,298,678
Abraham Baldwin Agricultural College	749	1,700,900,436	566,461,291
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	331	896,884,220	395,549,965
Associate	398	770,014,580	167,201,790
Certificate	20	34,001,636	3,709,536
Atlanta Metropolitan State College	281	590,923,020	165,319,015
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	61	165,286,820	72,895,915
Associate	220	425,636,200	92,423,100
Certificate	0	0	0
College of Coastal Georgia	576	1,331,367,760	458,955,280
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	280	758,693,600	334,604,200
Associate	296	572,674,160	124,351,080
Certificate	0	0	0
Dalton State College	817	1,981,833,192	744,400,907
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	528	1,430,679,360	630,967,920
Associate	255	493,351,050	107,126,775
Certificate	34	57,802,782	6,306,212
East Georgia State College	322	643,899,190	156,196,380
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	27	73,159,740	32,265,405
Associate	295	570,739,450	123,930,975
Certificate	0	0	0
Georgia Gwinnett College	1,182	3,202,770,840	1,412,507,730
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,182	3,202,770,840	1,412,507,730
Associate	0	0	0
Certificate	0	0	0

(continued)

Appendix 1 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2019 USG Graduates
(in 2018 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	817	1,638,776,320	401,344,035
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	75	203,221,500	89,626,125
Associate	742	1,435,554,820	311,717,910
Certificate	0	0	0
Gordon State College	578	1,291,067,310	415,625,620
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	223	604,245,260	266,488,345
Associate	355	686,822,050	149,137,275
Certificate	0	0	0
South Georgia State College	374	773,950,690	207,488,420
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	65	176,125,300	77,675,975
Associate	309	597,825,390	129,812,445
Certificate	0	0	0

Note: Estimates for Certificates were made by the authors based on data obtained from the *Current Population Reports*, P70-129, February 2012.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2014-2018 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota.

Appendix 2

**Synthetic Estimates of Georgia Work-Life Earnings of 2019 USG Graduates
(in 2018 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	65,978	169,911,429,613	58,625,629,068
Professional	971	3,522,593,800	987,657,505
Doctoral	1,729	5,991,564,215	1,112,412,665
Master's	12,664	35,737,174,800	2,675,966,520
Bachelor's	41,701	108,866,507,145	50,525,557,115
Associate	7,276	13,203,029,600	3,023,687,320
Certificate	1,637	2,590,560,053	300,347,943
Research Universities	31,335	82,606,178,016	26,408,823,701
Augusta University	2,096	5,928,863,790	1,826,009,045
Professional	342	1,240,707,600	347,867,010
Doctoral	115	398,513,525	73,989,275
Master's	489	1,379,933,550	103,328,145
Bachelor's	1,060	2,767,283,700	1,284,311,900
Associate	0	0	0
Certificate	90	142,425,415	16,512,715
Georgia Institute of Technology	7,472	20,639,244,140	5,521,296,380
Professional	0	0	0
Doctoral	526	1,822,766,210	338,420,510
Master's	3,232	9,120,542,400	682,937,760
Bachelor's	3,714	9,695,935,530	4,499,938,110
Associate	0	0	0
Certificate	0	0	0
Georgia State University	9,991	25,078,539,259	8,064,122,264
Professional	200	725,560,000	203,431,000
Doctoral	323	1,119,303,205	207,813,355
Master's	1,927	5,437,897,650	407,184,735
Bachelor's	5,196	13,564,911,420	6,295,551,540
Associate	2,240	4,064,704,000	930,876,800
Certificate	105	166,162,984	19,264,834
University of Georgia	11,776	30,959,530,827	10,997,396,012
Professional	429	1,556,326,200	436,359,495
Doctoral	488	1,691,083,480	313,971,880
Master's	1,876	5,293,978,200	396,408,180
Bachelor's	7,978	20,827,725,810	9,666,264,470
Associate	0	0	0
Certificate	1,005	1,590,417,137	184,391,987
Comprehensive Universities	16,918	44,915,624,927	16,845,381,367
Georgia Southern University	5,669	15,048,302,607	5,650,360,377
Professional	0	0	0
Doctoral	84	291,088,140	54,044,340
Master's	1,112	3,138,008,400	234,971,160
Bachelor's	4,406	11,502,501,870	5,338,375,690
Associate	46	83,471,600	19,116,220
Certificate	21	33,232,597	3,852,967

(continued)

Appendix 2 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2019 USG Graduates
(in 2018 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	6,506	17,165,932,640	6,757,005,250
Professional	0	0	0
Doctoral	55	190,593,425	35,386,175
Master's	1,014	2,861,457,300	214,263,270
Bachelor's	5,359	13,990,446,555	6,493,044,785
Associate	0	0	0
Certificate	78	123,435,360	14,311,020
University of West Georgia	2,498	6,669,828,525	2,438,686,290
Professional	0	0	0
Doctoral	33	114,356,055	21,231,705
Master's	569	1,605,689,550	120,232,545
Bachelor's	1,896	4,949,782,920	2,297,222,040
Associate	0	0	0
Certificate	0	0	0
Valdosta State University	2,245	6,031,561,155	1,999,329,450
Professional	0	0	0
Doctoral	50	173,266,750	32,169,250
Master's	677	1,910,460,150	143,053,485
Bachelor's	1,499	3,913,356,855	1,816,210,885
Associate	19	34,477,400	7,895,830
Certificate	0	0	0
State Universities	12,029	29,859,561,480	10,810,233,690
Albany State University	1,127	2,514,763,256	799,932,336
Professional	0	0	0
Doctoral	0	0	0
Master's	114	321,702,300	24,088,770
Bachelor's	449	1,172,179,605	544,015,135
Associate	553	1,003,473,800	229,810,210
Certificate	11	17,407,551	2,018,221
Clayton State University	1,206	3,066,759,216	1,214,749,396
Professional	0	0	0
Doctoral	0	0	0
Master's	136	383,785,200	28,737,480
Bachelor's	938	2,448,785,010	1,136,494,870
Associate	109	197,791,400	45,297,130
Certificate	23	36,397,606	4,219,916
Columbus State University	1,684	4,374,592,634	1,417,707,734
Professional	0	0	0
Doctoral	17	58,910,695	10,937,545
Master's	476	1,343,248,200	100,581,180
Bachelor's	1,050	2,741,177,250	1,272,195,750
Associate	35	63,511,000	14,544,950
Certificate	106	167,745,489	19,448,309

(continued)

Appendix 2 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2019 USG Graduates
(in 2018 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	432	1,149,140,445	422,386,370
Professional	0	0	0
Doctoral	0	0	0
Master's	101	285,016,950	21,341,805
Bachelor's	331	864,123,495	401,044,565
Associate	0	0	0
Certificate	0	0	0
Georgia College and State University	1,706	4,531,457,606	1,668,068,906
Professional	0	0	0
Doctoral	8	27,722,680	5,147,080
Master's	384	1,083,628,800	81,141,120
Bachelor's	1,304	3,404,281,080	1,579,945,960
Associate	0	0	0
Certificate	10	15,825,046	1,834,746
Georgia Southwestern State University	628	1,669,957,137	563,582,677
Professional	0	0	0
Doctoral	0	0	0
Master's	188	530,526,600	39,725,340
Bachelor's	431	1,125,187,995	522,206,065
Associate	0	0	0
Certificate	9	14,242,542	1,651,272
Middle Georgia State University	1,331	3,109,905,792	1,141,174,742
Professional	0	0	0
Doctoral	0	0	0
Master's	88	248,331,600	18,594,840
Bachelor's	775	2,023,249,875	939,001,625
Associate	421	763,946,600	174,954,970
Certificate	47	74,377,717	8,623,307
Savannah State University	711	1,828,656,605	740,651,920
Professional	0	0	0
Doctoral	0	0	0
Master's	77	217,290,150	16,270,485
Bachelor's	579	1,511,563,455	701,525,085
Associate	55	99,803,000	22,856,350
Certificate	0	0	0
University of North Georgia	3,204	7,614,328,790	2,841,979,610
Professional	0	0	0
Doctoral	30	103,960,050	19,301,550
Master's	204	575,677,800	43,106,220
Bachelor's	1,964	5,127,306,780	2,379,611,860
Associate	928	1,683,948,800	385,648,960
Certificate	78	123,435,360	14,311,020

(continued)

Appendix 2 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of 2019 USG Graduates
(in 2018 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	5,696	12,530,065,189	4,561,190,309
Abraham Baldwin Agricultural College	749	1,617,984,387	570,110,917
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	331	864,123,495	401,044,565
Associate	398	722,210,800	165,396,860
Certificate	20	31,650,092	3,669,492
Atlanta Metropolitan State College	281	558,461,345	165,333,915
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	61	159,249,345	73,908,515
Associate	220	399,212,000	91,425,400
Certificate	0	0	0
College of Coastal Georgia	576	1,268,102,200	462,260,920
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	280	730,980,600	339,252,200
Associate	296	537,121,600	123,008,720
Certificate	0	0	0
Dalton State College	817	1,894,948,717	751,941,207
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	528	1,378,420,560	639,732,720
Associate	255	462,723,000	105,970,350
Certificate	34	53,805,157	6,238,137
East Georgia State College	322	605,794,415	155,306,755
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	27	70,487,415	32,713,605
Associate	295	535,307,000	122,593,150
Certificate	0	0	0
Georgia Gwinnett College	1,182	3,085,782,390	1,432,128,930
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,182	3,085,782,390	1,432,128,930
Associate	0	0	0
Certificate	0	0	0

(continued)

Appendix 2 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of 2019 USG Graduates
(in 2018 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	817	1,542,231,575	399,224,065
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	75	195,798,375	90,871,125
Associate	742	1,346,433,200	308,352,940
Certificate	0	0	0
Gordon State College	578	1,226,356,835	417,717,495
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	223	582,173,835	270,190,145
Associate	355	644,183,000	147,527,350
Certificate	0	0	0
South Georgia State College	374	730,403,325	207,166,105
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	65	169,691,925	78,754,975
Associate	309	560,711,400	128,411,130
Certificate	0	0	0

Note: Estimates for Certificates were made by the authors based on data obtained from the *Current Population Reports*, P70-129, February 2012.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2014-2018 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota.