

Report shows return on investment in education

INDIANAPOLIS — The Indiana Commission for Higher Education on Tuesday released an updated Return on Investment report with a new online return-on-investment estimator to help students and their families make informed decisions about investing in education beyond high school.

“Indiana’s Return on Investment reports give Hoosiers information about a critical aspect of college value — financial cost and payoff,” Indiana Commissioner for Higher Education Teresa Lubbers said. “While the value of education beyond high school has never been greater, Indiana’s Return on Investment report makes it clear that careful planning

about what and where to study and how much money to borrow greatly affects short- and long-term return on investment.”

The report makes these statewide findings:

- Higher education pays, and completion matters. While those with some college credit earn a few thousand dollars more on average than their peers without postsecondary credits, Hoosiers with associate degrees or higher earn more than twice as much on average than those who have earned only high school diplomas.

- The financial benefit of higher education increases over time and by degree level. Indiana college graduates earn about \$2 for

every dollar spent on their degrees five years after graduating. The long-term payoff is even greater at each higher education level.

- What you study matters more than where you study. It pays to look at job market demand when choosing a college major. Where one attends college may affect salary by a few thousand dollars, but what one studies can affect salary by tens of thousands of dollars each year.

The 2016 Return on Investment report provides updated data on employment, salary, debt and cost. Beyond the new online ROI estimator, this year’s report also incorporates information on short-term certificates earned in less than one year

as well as more detailed information about specific majors.

Later this year, the commission will expand its report series on the costs and benefits of higher education with the Indiana College Value Index.

People may visit learnmoreindiana.org/ROI to explore the commission’s new online ROI estimator. This new tool was developed at no cost to Indiana taxpayers using free Tableau Public data software. The ROI estimator lets viewers see college costs and debt, find the degree programs with the greatest employment prospects and earning potential in the state, and compare results by campus, degree and years after graduation.