



Earn Smart: Degree and Money

Identifying which paths to common Associates and Bachelors Degrees will generally lead to higher median pay considering major, degree type, and time to obtain degree.

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The Big Question

- What Common degree tracks (Associates and Bachelors) and years taken to complete those degrees result in obtaining higher than the median salary of their degree major group when comparing median 7 year wages.

The Big Five

- **Who** - Guidance Counselors, Coaches, others working in similar fields whom are guiding individuals guidance towards educational goals.
- **What** - Want to provide a resource/tool to assist individuals planning for post-secondary education to assist in identifying the best outcomes considering median wages, time to obtain degree, those obtaining Associates and Bachelors in Majors with available Data (Known Majors).
- **When** - At the point of planning seriously for post secondary education. Interventions work best when they are implemented at the right time!
- **Where** - All Syntucky High Schools, Employment and Training Programs, all post secondary education institutions accepting first year students providing a website for public access from Syntucky Higher Education and Systems for Economic Development Department (SHE-SHED);
- **Why** - In 2013- 40% of Post secondary education students were in a 2 year or sub baccalaureate program¹ (7 Million). The shape of Higher Education appears to be changing with the change in the labor markets potentially changing the most optimal outcomes for traditional degree timeframes of common degree pathways.

▪ How? Lets find out shall we?

1. Kim C, Tamborini CR. Are They Still Worth It? The Long-Run Earnings Benefits of an Associate Degree, Vocational Diploma or Certificate, and Some College. RSF. 2019 Mar;5(3):64-85. doi: 10.7758/RSF.2019.5.3.04. PMID: 31168478; PMCID: PMC6546026.

Focus



Data

Syntucky Cohort
Years
2013-2015
N=194,096

7th Year
Wages

Degree
Completers



Degrees

Accociates
N=22,484

Bachelors
N=63,578



Majors

Computer
Science
N=2,203

Business
N=12,169

Nursing
N=7,817

Education
N=6,175



Years to obtain Highest Degree

1

2

3

4

5

6

7



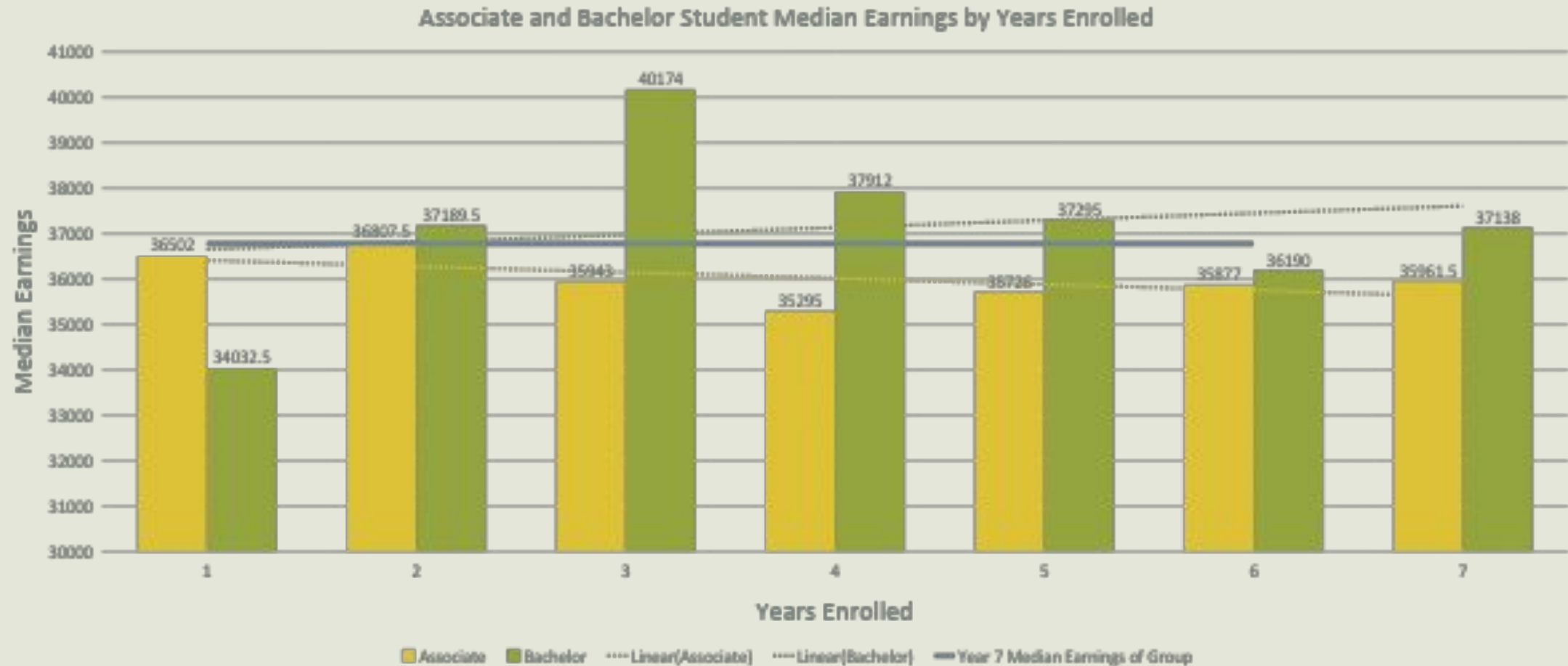
Median Wage

Which Path's
Make more
than the
median of their
Degrees and
Majors

The Data

- Used Syntucky_Cohorts.CSV File
- Focused on those obtaining Associates and Bachelors; completing only. (non-completers not included in the study).
- Excluding Age, Gender, and Race (future study).
- Years Enrolled= High Completion Academic Year – First Enrolled Calendar Year
- Focused on year 7 earnings to find “peak potential”.

Median Earnings Trends Among All Majors



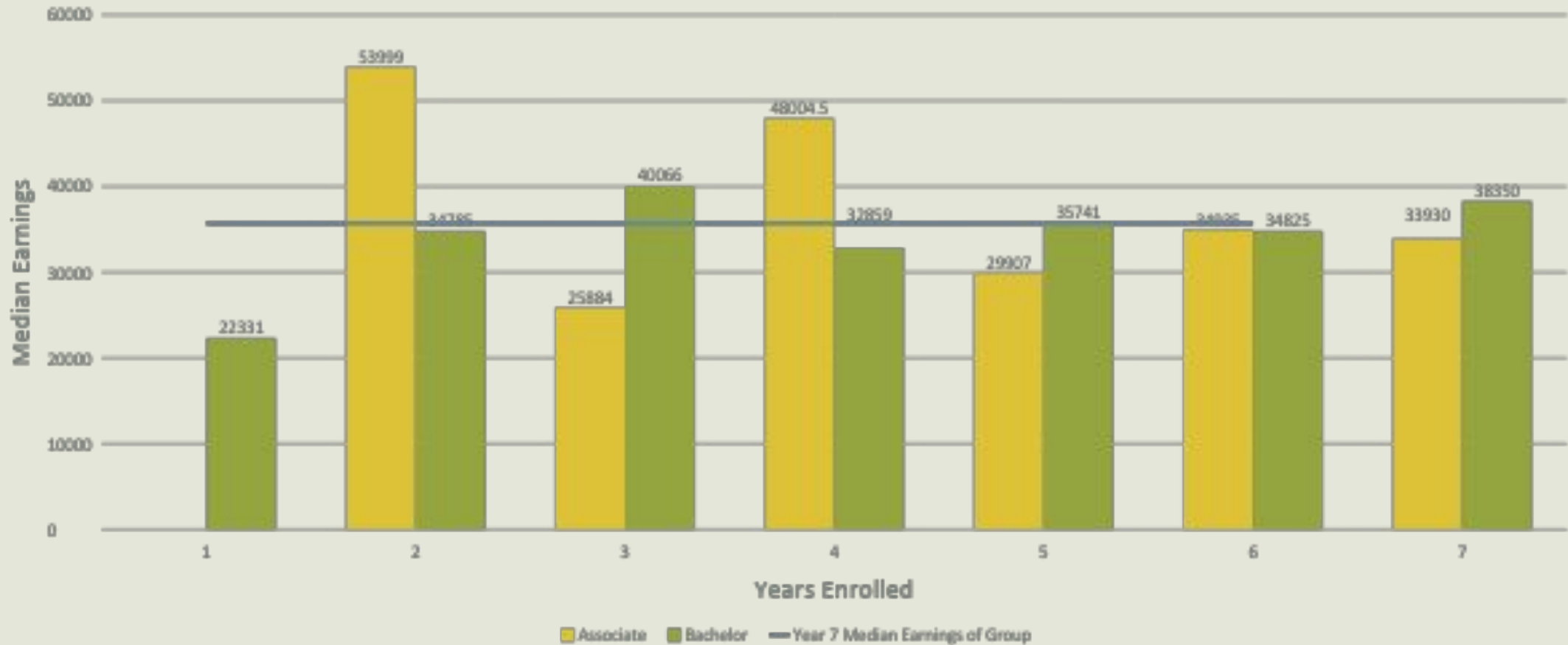
The background features a dark grey, textured surface with faint, light-colored chalk-like drawings of various educational and scientific items. On the left, there is a globe showing continents. Above it, a stack of books is visible, with one book having the word 'CLASSICS' on its cover. To the right, a microscope is depicted. Other scattered icons include a pair of compasses, a ruler, and various geometric shapes like triangles and circles.

Degree and Major Deep Dive



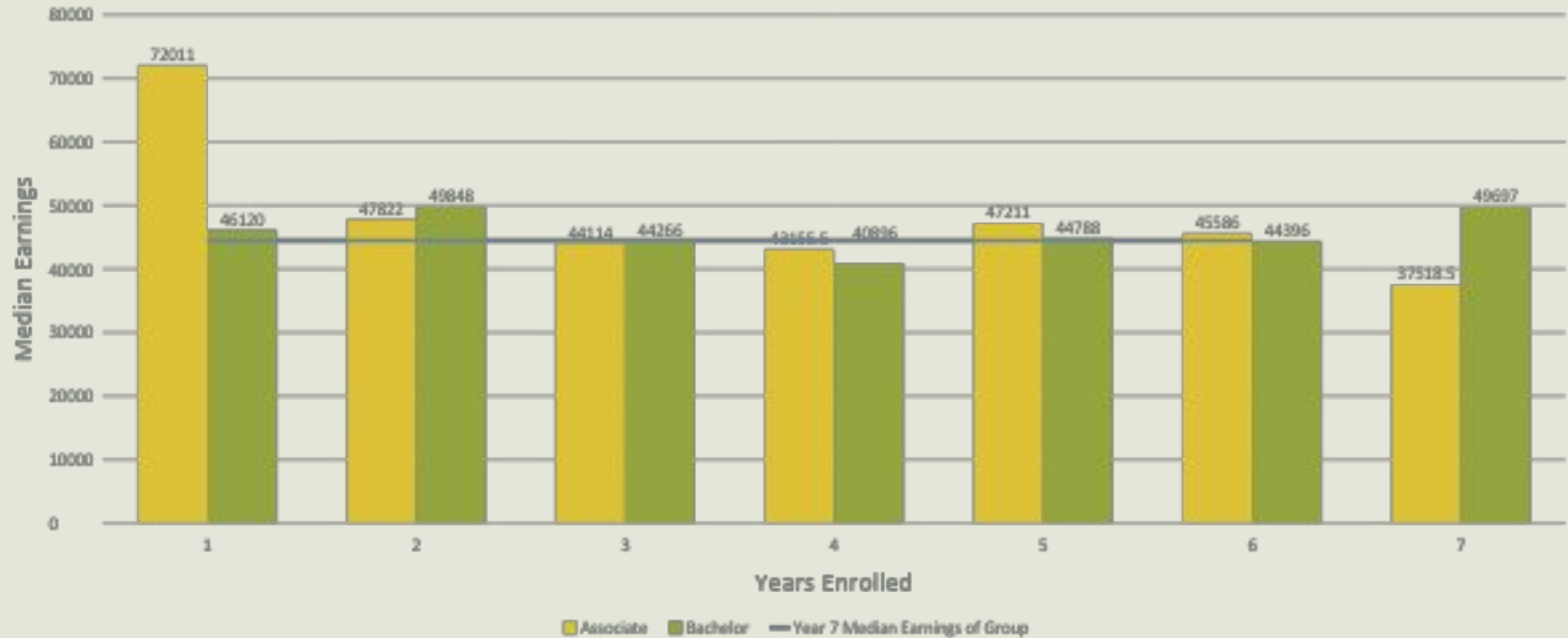
Median Earnings Trends for Education

Education Associate and Bachelor Student Median Earnings by Years Enrolled



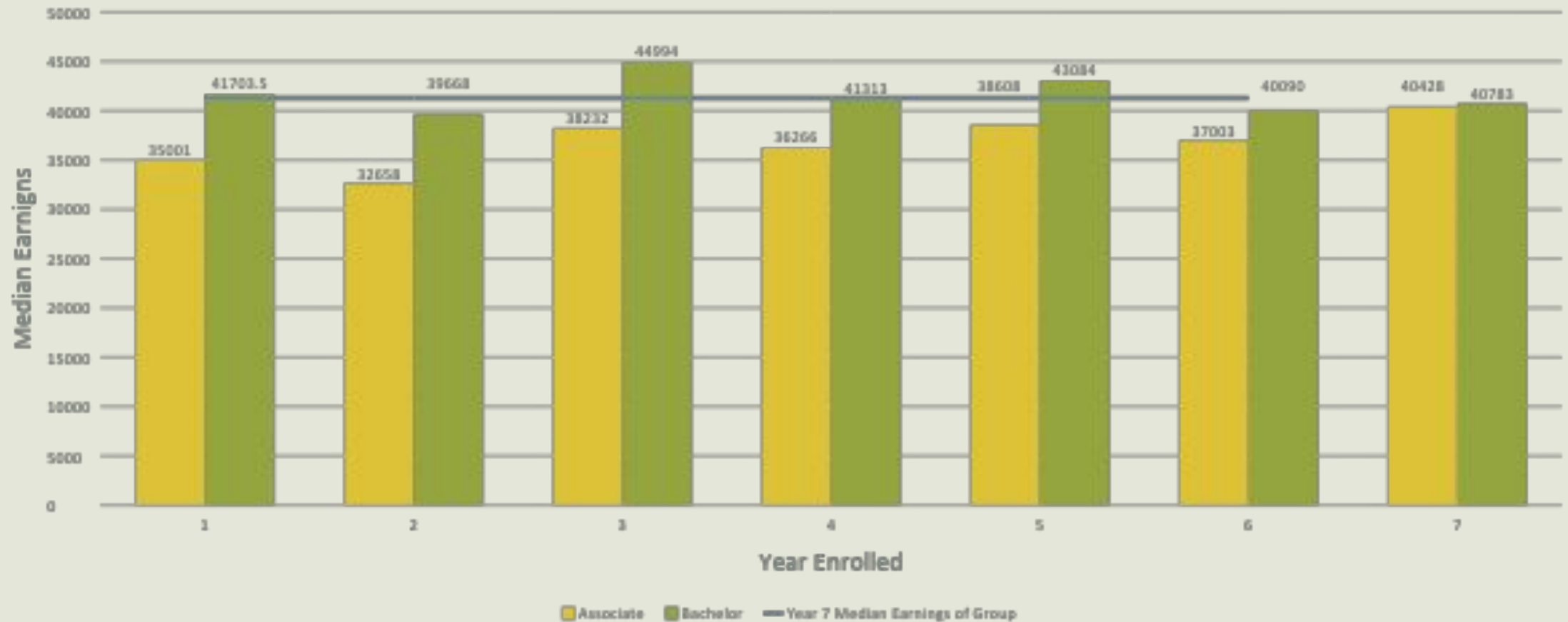
Median Earnings Trends for Computer Science

Computer Science Associate and Bachelor Student Median Earnings by Years Enrolled

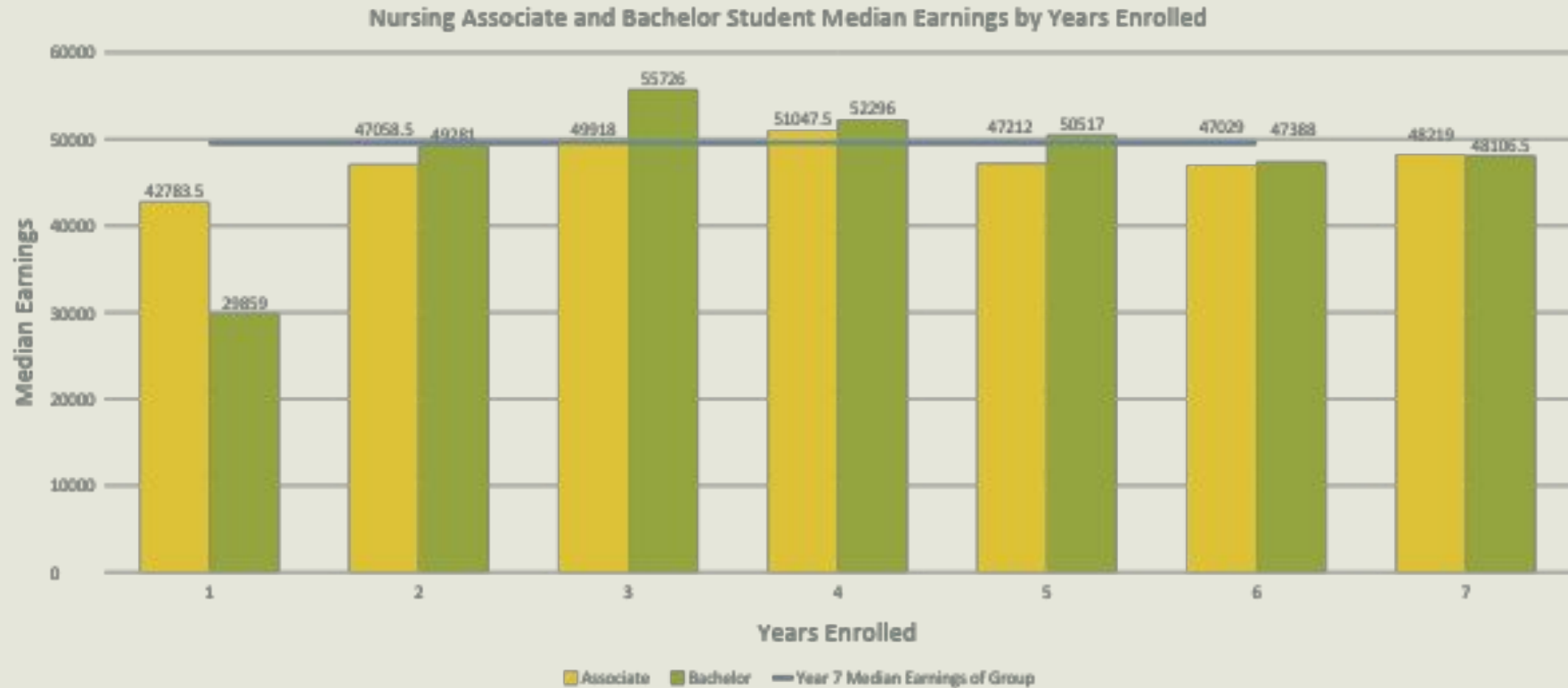


Median Earnings Trends for Business

Business Associate and Bachelor Student Median Earnings by Years Enrolled



Median Earnings Trends for Nursing

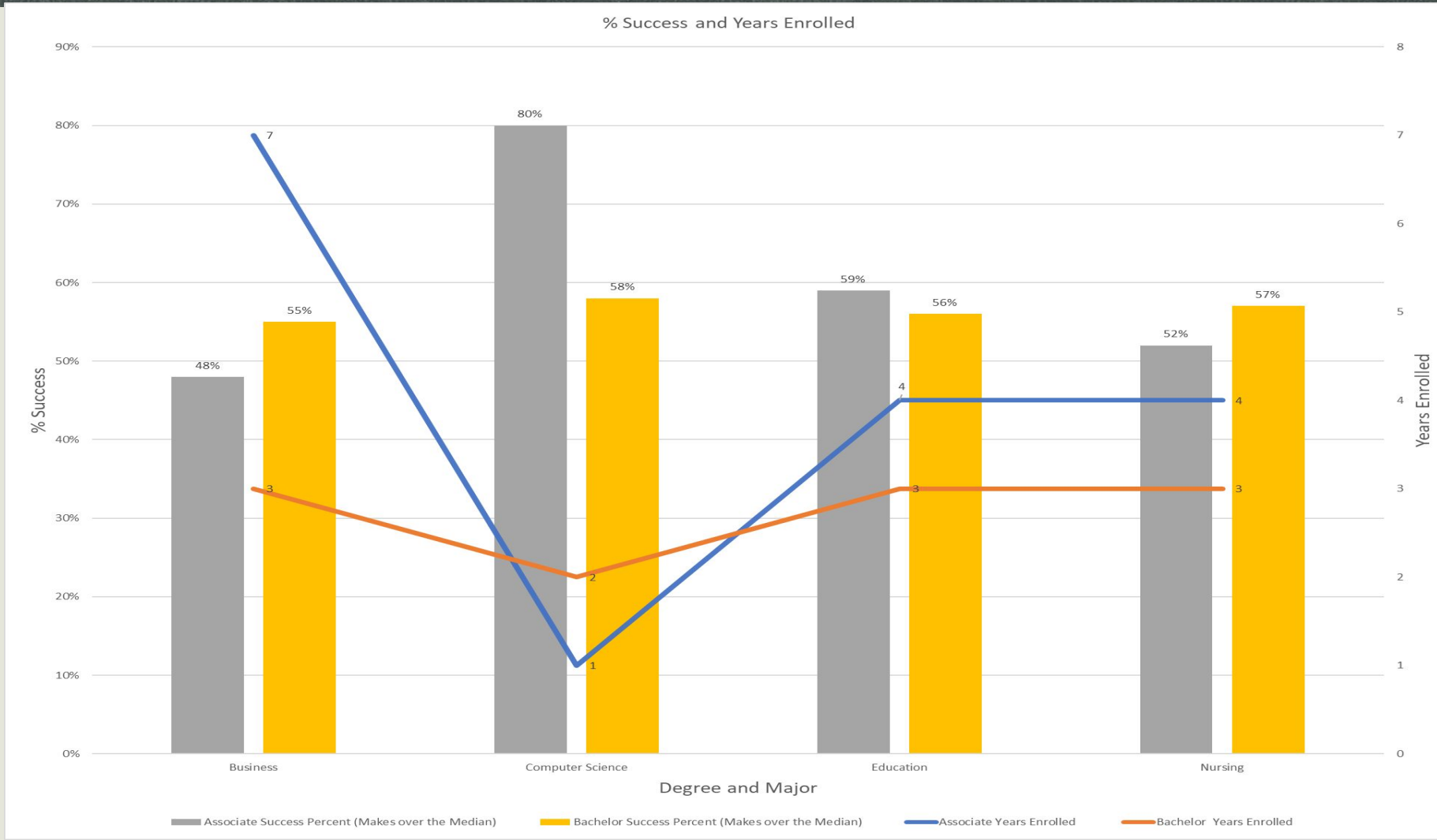




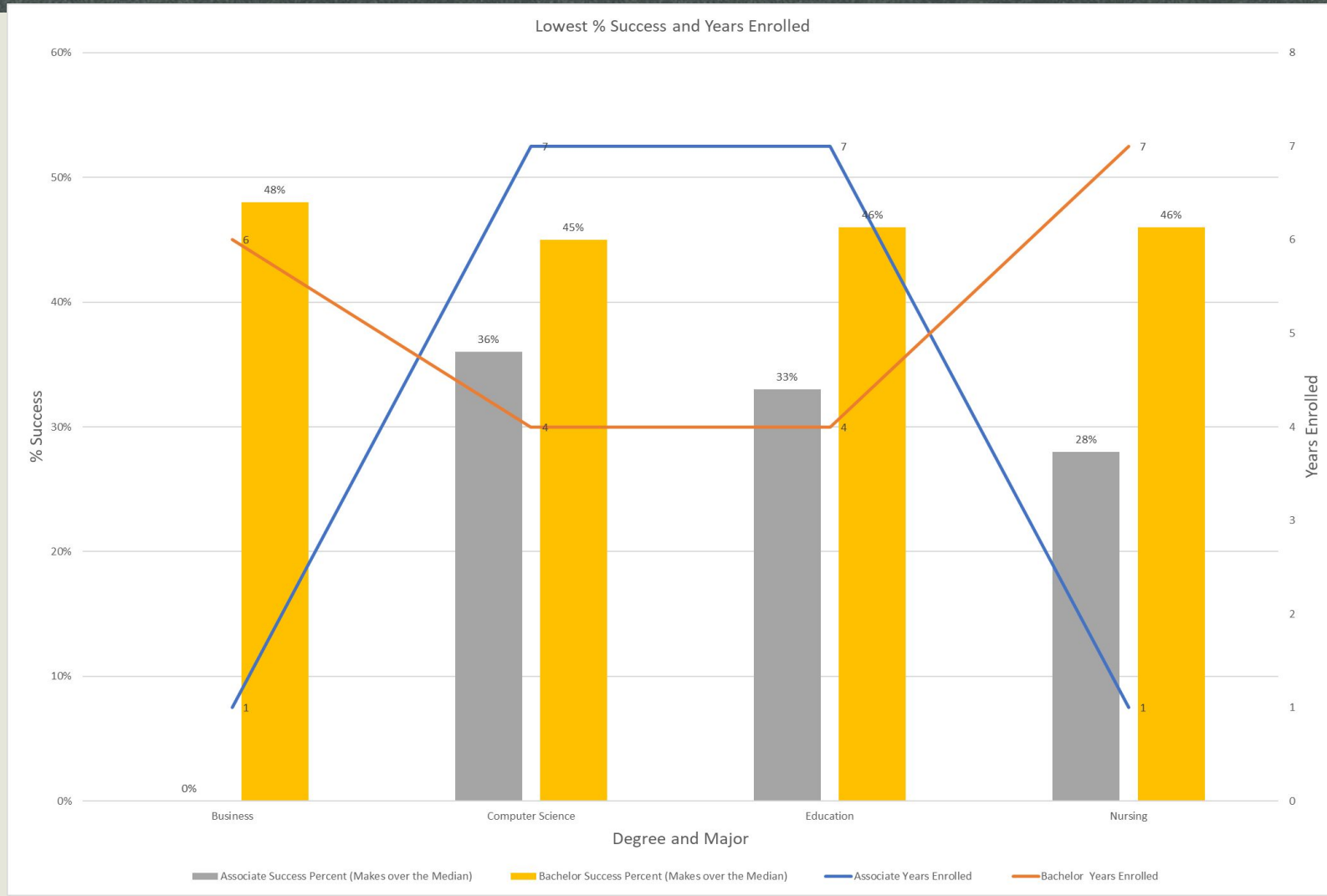
What does a Success and Non-Success Look Like?



Highest Success Rates for Earning Above Median Year 7 Earnings



Lowest Success Rates for Earning Above Median 7 Year Earnings

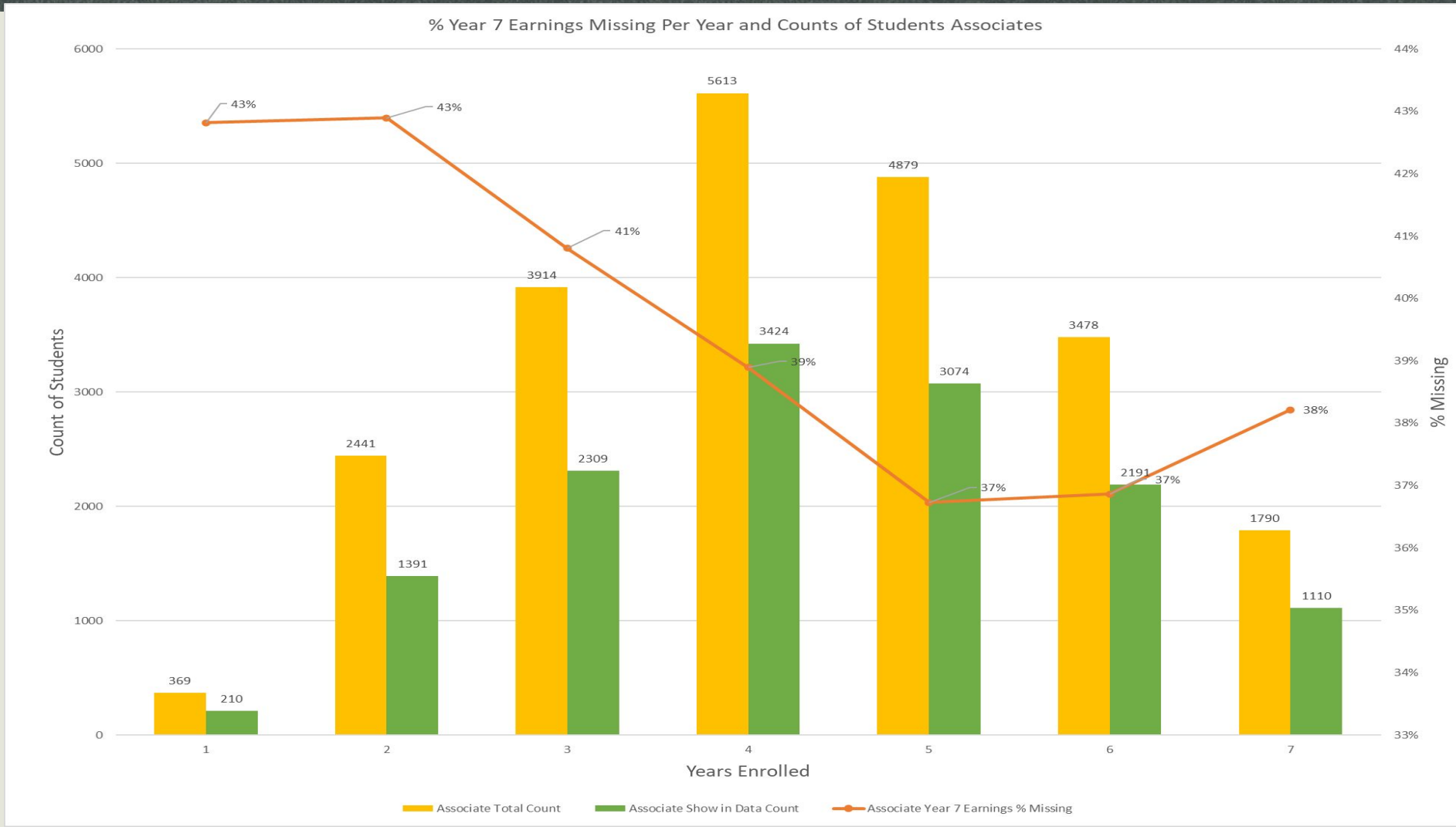


The background features a dark, textured surface with light-colored chalk-like drawings of various school and scientific items. On the left, there is a globe showing continents. Above it are several books, some with titles like 'Science' and 'Math'. To the right, there is a detailed drawing of a microscope. Other items include a ruler, a compass, and various geometric shapes and symbols.

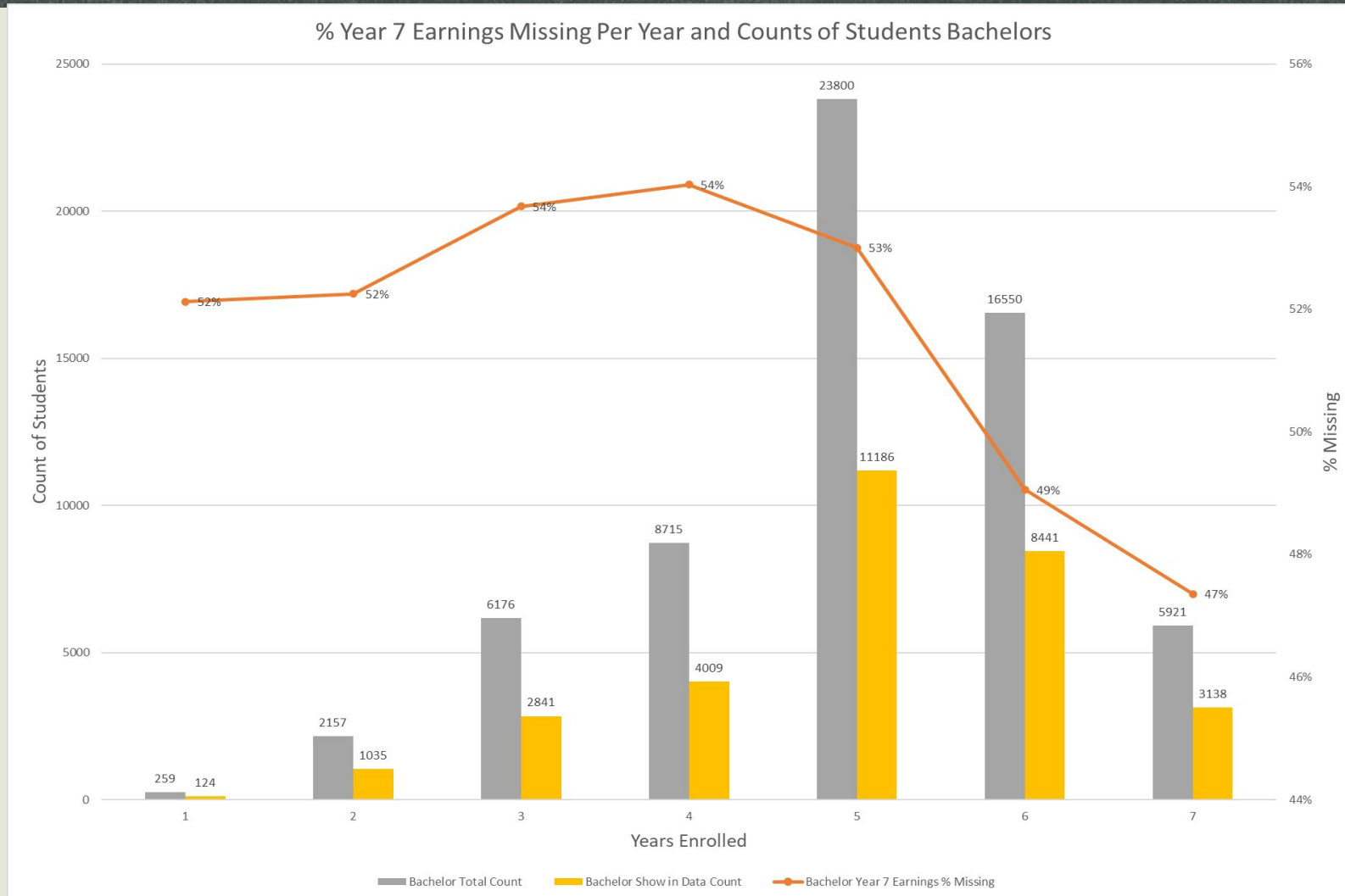
Hold on a Second

Missingness concerns to think about

Year 7 Earnings Missing % Associates



Year 7 Earnings Missing % Bachelors



Data Source Drawbacks

■ Missing Data

- For missing year 7 earnings, unaware of whether the student has moved out of state, has a non-UI covered job, is unemployed (seeking a job), or is not in the labor force (not looking for work).
 - This could include workers who are self-employed, agricultural workers, and domestic workers

■ Other Data Concerns

- Did the student choose a career related to their degree?
- First-time full-time students?
- How experienced the student is in their career?



Conclusion and Next Steps



Conclusion

- Debunking the myth of the traditional two years for Associates and four years for a Bachelors degree:
 - Graduating in 2.75 years for a Bachelors degree shows highest earnings potential
 - Graduating in 4 years for an Associates degree shows highest earnings potential
- The above are averages. Not all majors follow the same pattern. For some majors, graduating more quickly may be encouraged, while for other majors taking extra years could be beneficial
- The data and observations could be a good start to help students in their planning, while keeping in mind the potential drawbacks of the data source.

Next Steps

- The success and median earnings outcomes may not follow the same patterns for all demographic groups.
 - Looking into Race and Gender to for a more detailed look at trends
 - Working full time, unemployed, part time
 - Working in the field of study
- Future research could involve a breakdown of the data by age.
 - First-time full-time students
 - Right out of high school
- Expanding data set to include students who moved out of state. Lower potential missing data.
- Defining success. In this study success is making over median Year 7 earnings for the major. Is there a better way?

Thank you for your time!

- This is just the beginning of debunking the myth of 2- and 4-year degrees and allowing students the freedom to mark their own path towards success.