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## **New Report Underscores Impact of a University Degree for Individuals' Earnings, State's Economy**

Tucson, Ariz. - Arizonan's with a bachelor's degree earn a median wage that is more than \$22,000 higher than those with a high school diploma, according to the Arizona Board of Regents [2018 Wages of Graduates Report](#). The report details the economic impact of public higher education for students and the state.

According to 2018 data, Arizonans with an undergraduate degree earn a median wage of \$51,197. Their wages are \$22,376 higher than their peers with a high school diploma alone – with a median wage of \$28,821 per year – and \$15,395 more than individuals with an associate degree or some college.

Wages increase significantly commensurate with increasing levels of higher education with the report showing an even greater contrast among individuals who hold an Arizona graduate degree. Their median annual earnings are \$36,752 more than high school graduates and \$29,771 more than individuals with an associate degree or some college.

Higher wages associated with a university degree benefit Arizona's economy and accrue over time, according to the report. Cumulative data indicates that 300,000 graduates who earned a degree from an Arizona public university between 1990 and 2017 earned nearly \$18.6 billion in wages and paid an estimated \$1.3 billion in state taxes.

"The data in this report is significant for a few reasons. First, it reinforces the return on investment of higher education – both to graduates and our state's economy. Second, it underscores the need to make postsecondary attainment a priority in Arizona," said Ron Shoopman, board chair. "Although the benefits of a university degree are considerable and well-documented, studies show that [Arizona high school students go to college at a rate significantly less than the national average](#). Addressing this issue is a top priority for the Arizona Board of Regents."

Arizona has set a goal for 60 percent of Arizonans to have a certificate or two- or four-year degree by 2030.

Students who earn their degrees at the universities are in a better financial position throughout life and realize many additional benefits – better health and longer life expectancy among them. Further, graduates are also more likely to be employed and have stronger earning power five years after graduation – even when factoring in the impact of student-loan debt.

Over the course of a career, university graduates earn an estimated \$1 million more than those with a high school degree alone.

“It is a fact that a college degree has a strong return on investment and is an appreciating asset,” said John Arnold, board executive director. “We want students and families to know a university degree is within reach. Arizona’s public universities are among the nation’s most cost-effective institutions and best values for students, and we’re committed to ensuring a quality education remains within reach for all Arizona students and families.”

Additional key takeaways from the Wages of Graduate report:

- The average wage of resident bachelor’s degree graduates increases 267 percent over the course of their careers.
- Resident graduate student wages two years out of school are 66 percent higher than undergraduate students, but the wage gap between graduate degree holders and those with a bachelor’s degree closes to 12 percent 20 years after graduation.
- Eighty percent of resident students and 26 percent of non-resident students are employed in Arizona within six months.
- More than 20 percent of graduate degrees are in education and more than 15 percent of undergraduate degrees earned by students are in the fields of business, management and marketing.

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