

Higher Education Update

Larry Penley, Chair Elect

Arizona Board of Regents

November 26, 2018

Economic Impact of Higher Education

Economic Impact of Enterprise

\$11.2 billion

102K jobs

Benefit of a Degree

78%

**Bachelor's degree earnings
greater than high school degree**

28%

**Graduate degree earnings
greater than bachelor's degree**

Median Salary of Arizonans

\$65,573

Graduate degree

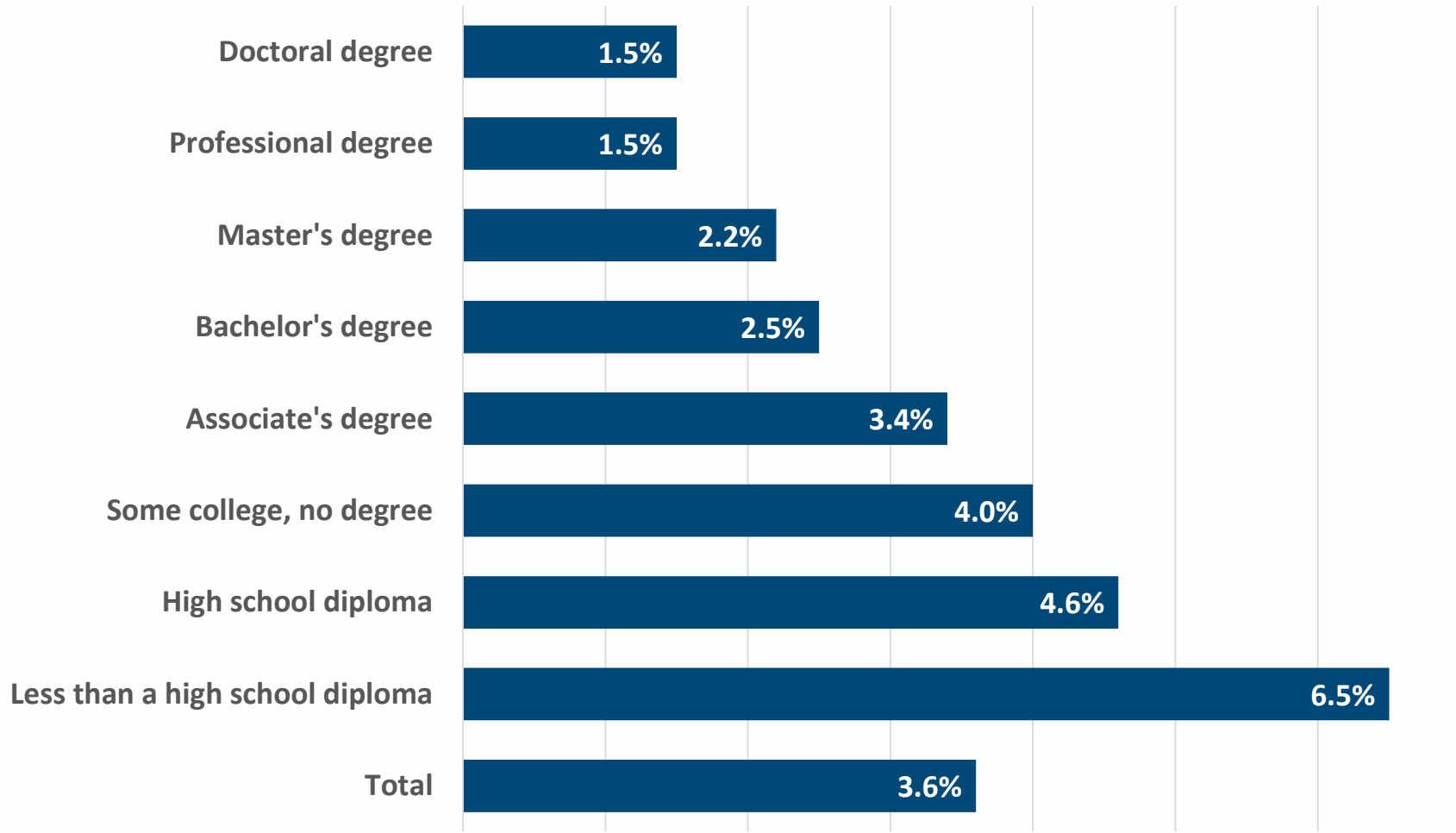
\$51,197

Bachelor's degree

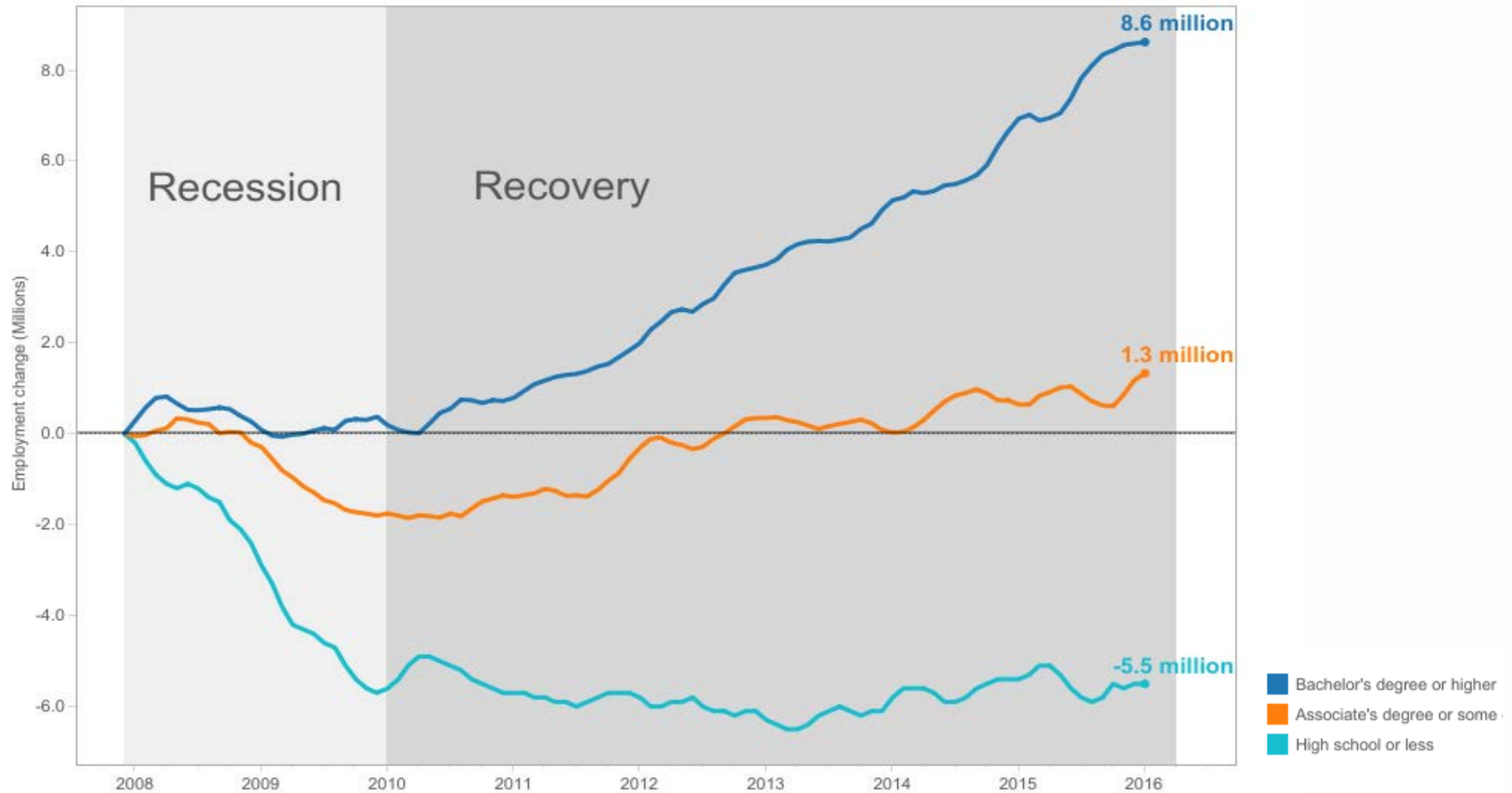
\$28,821

High school diploma

Unemployment Rate, 2017



Job Creation – since Great Recession

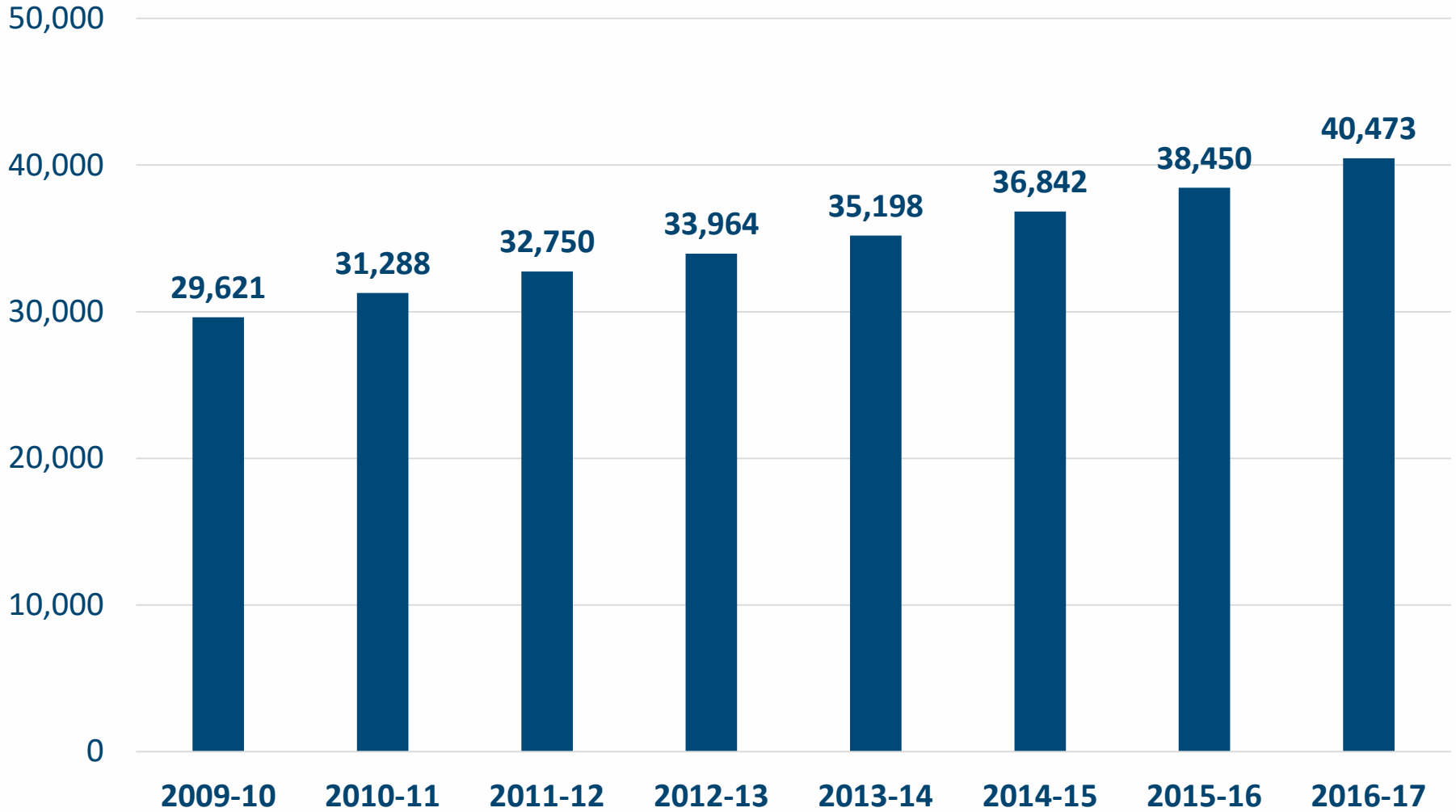


**According to the Bureau Of Labor Statistics Occupational Projection (2016-2026)
Between now and 2026:**

- **38 percent of all new jobs will require a bachelor degree or higher**
- **52 percent will require some post high school education**

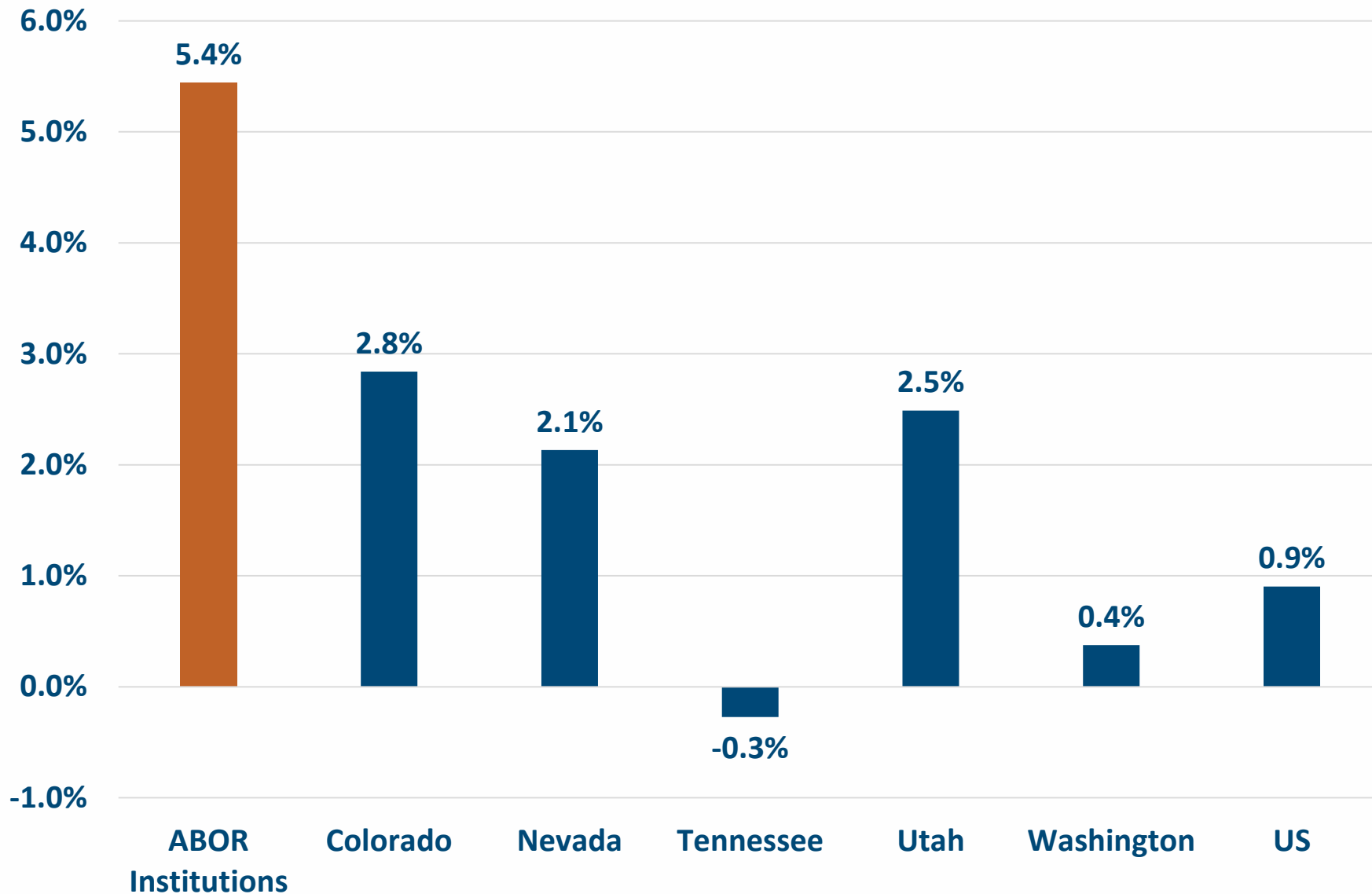
Arizona Universities: IMPACT

Total Degrees Awarded

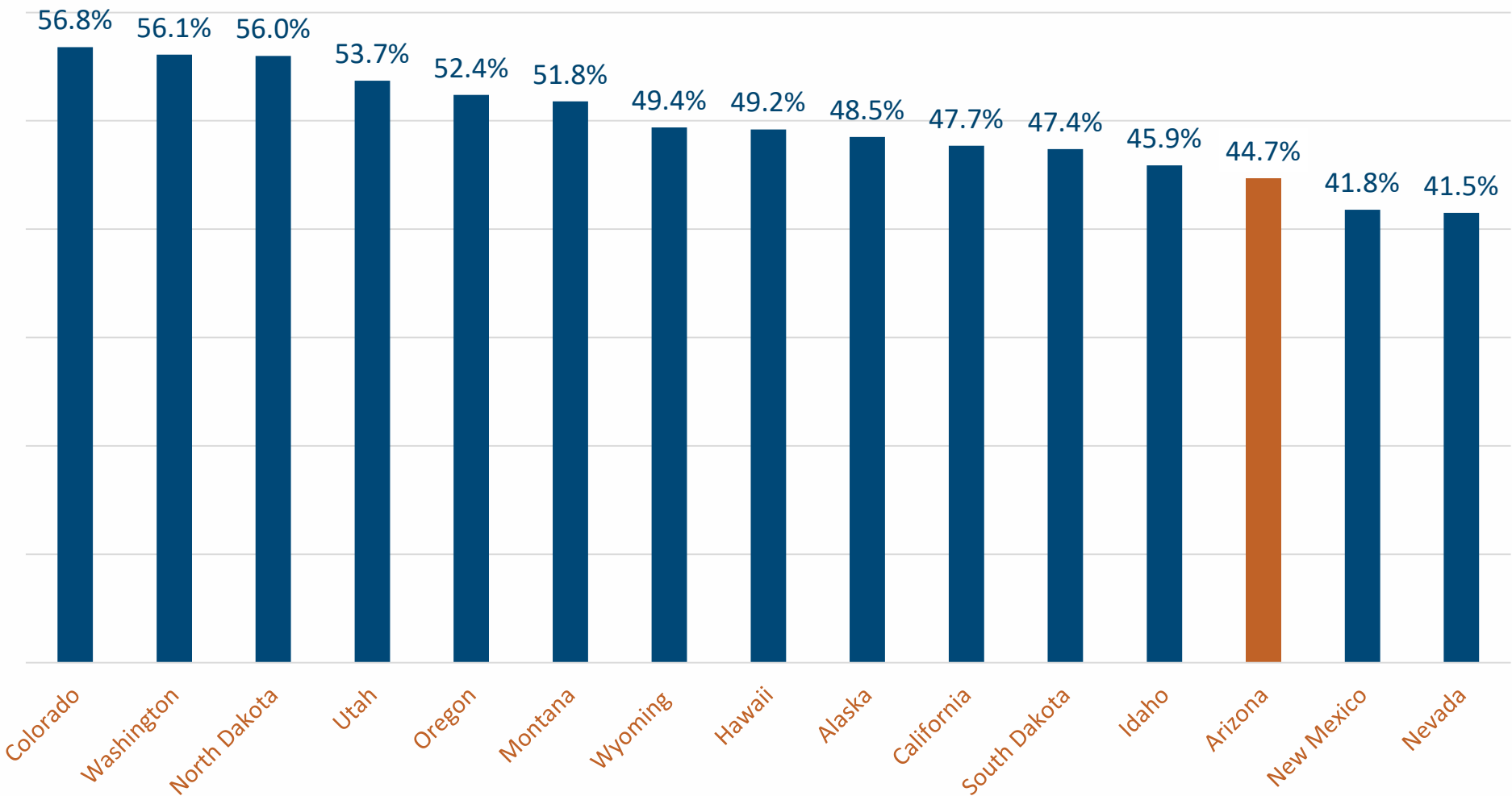


Enrollment Growth

Fall 2015 to Fall 2016 (IPEDS)



Attainment: WICHE States



Source: American Community Survey, Current Population Survey

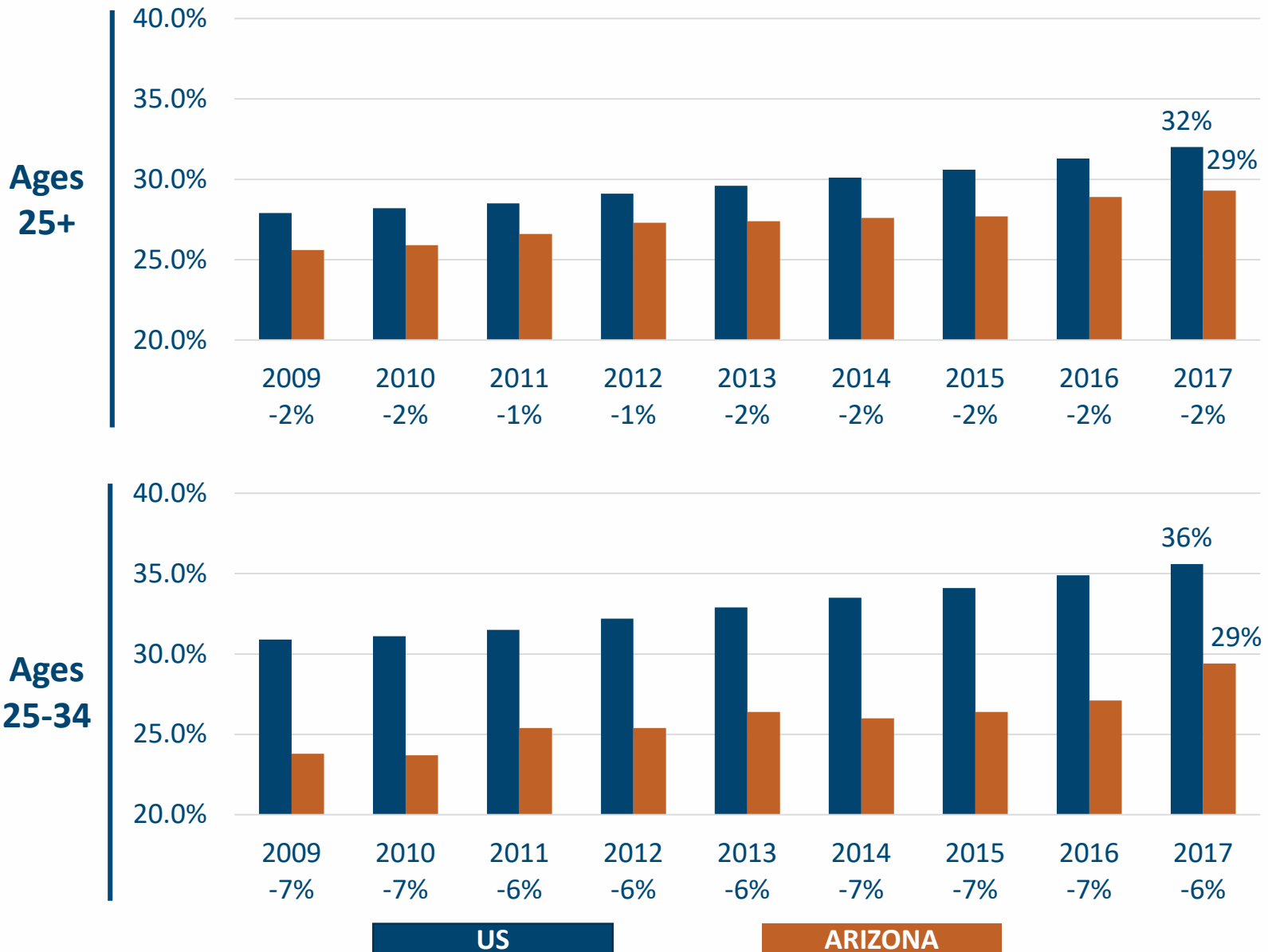
Educational Attainment

Where we are now

	2017	2030 Projection
Adult Population 25-64	3,510,512	4,134,275
Number with Certificates, Associates or Bachelor's Degrees	1,568,173	2,480,565
Educational Attainment Rate	44.7%	60%

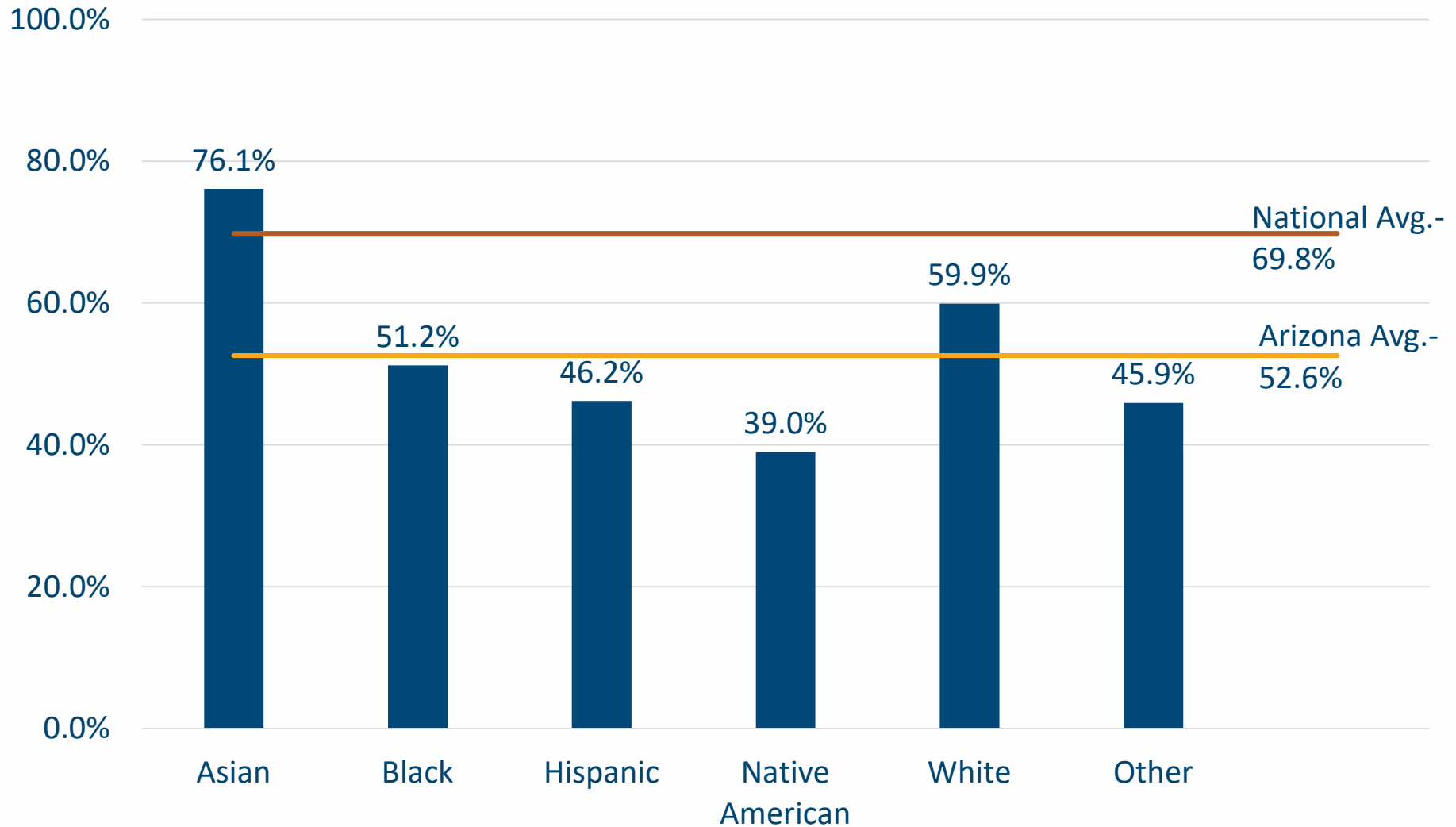
US vs. Arizona

Educational Attainment by Age Group



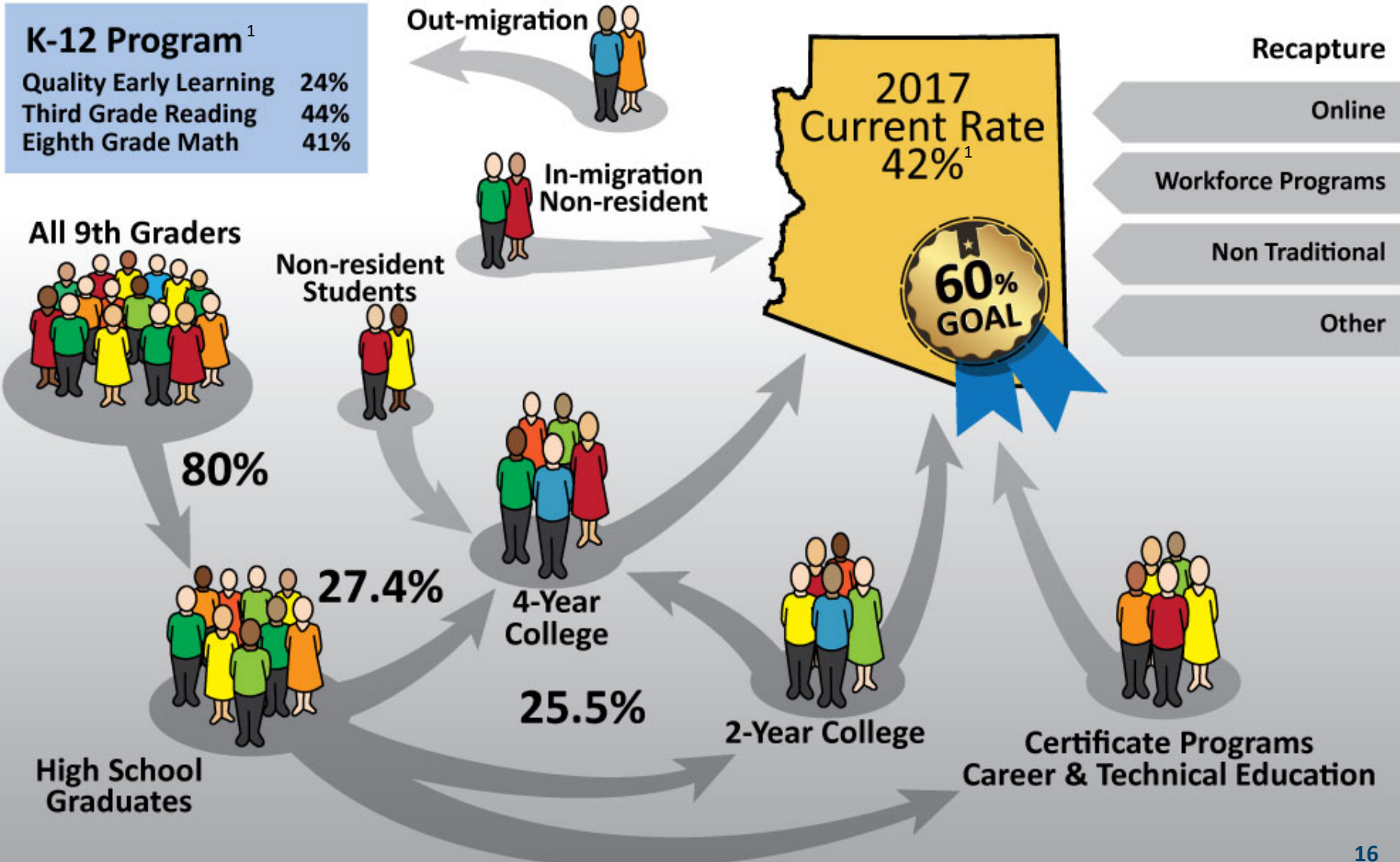
AZ College Enrollment by Ethnicity

Percentage of College Enrollments within Ethnic Group, 2017



Arizona: The Challenge of 60% Attainment

Arizona Attainment



¹ Expect More Arizona: <https://www.expectmorearizona.org/progress/?region=Arizona>

Four Year Degree Completion

Including High School Graduation Rates

9th Grade:	100%
High School Graduate	83%
Enroll in 4-Year College	23%
Graduate with a 4-Year Degree	17%

Four Year Degree Completion Projection

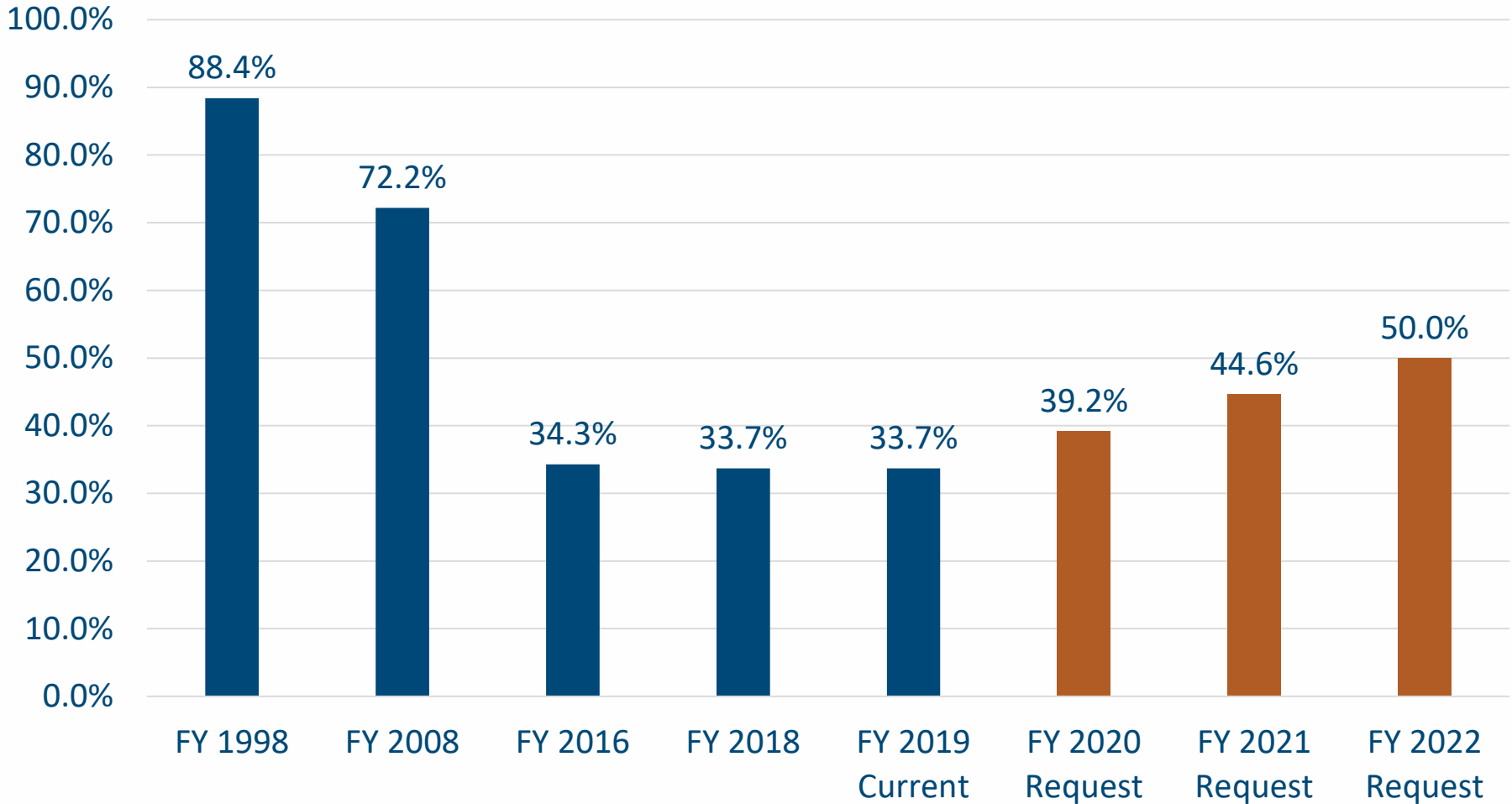
Including High School Graduation Rates

Asian	40.6%
White	24.2%
Female	21.0%
Male	13.5%
Black	11.5%
Hispanic	9.8%
Native American	5.2%
AZ Workforce	29.0%
National Workforce	32.0%

Higher Education Funding

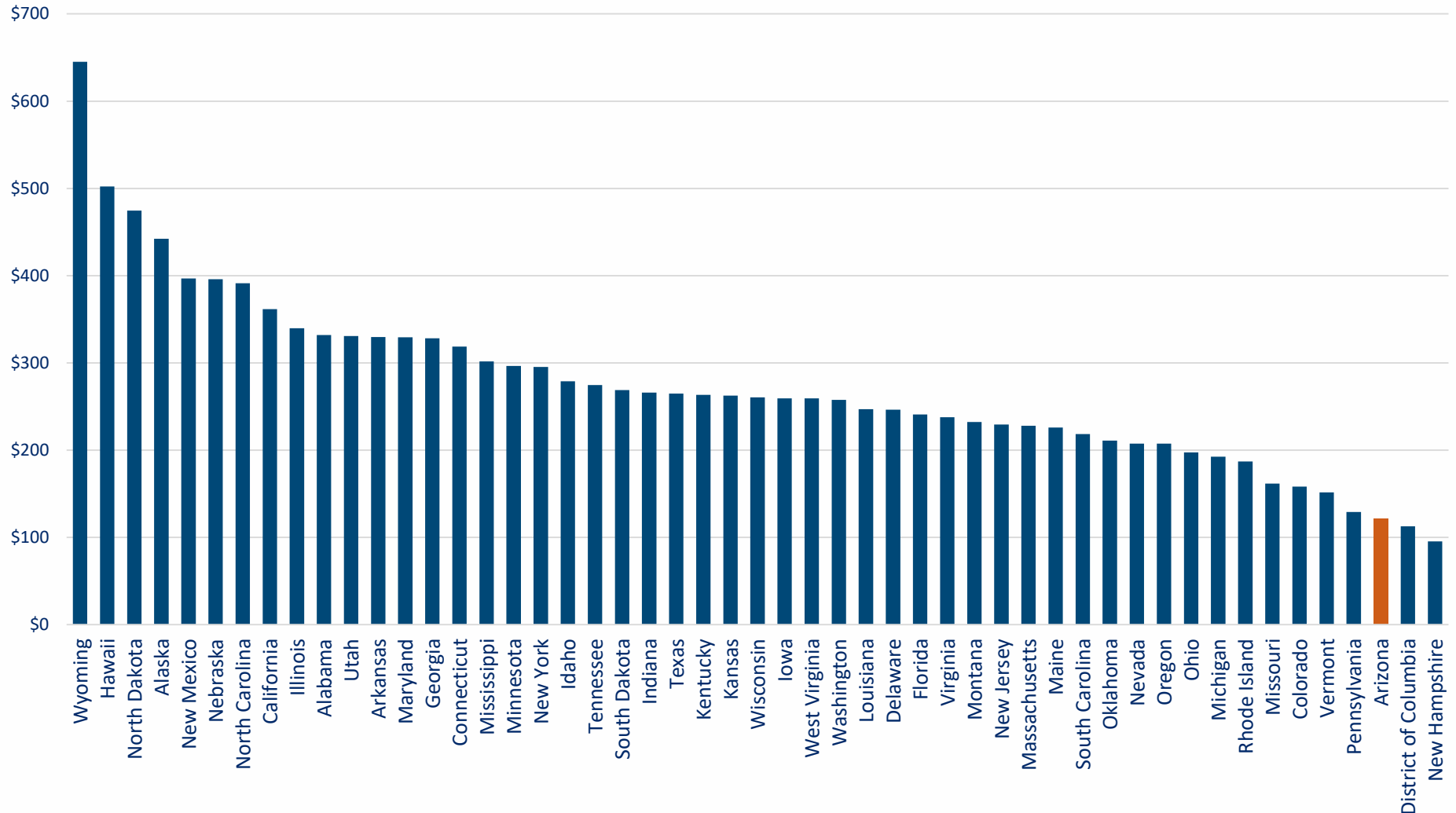
University Funding Model

50% State Support by FY 2022 through a three-year Phase In



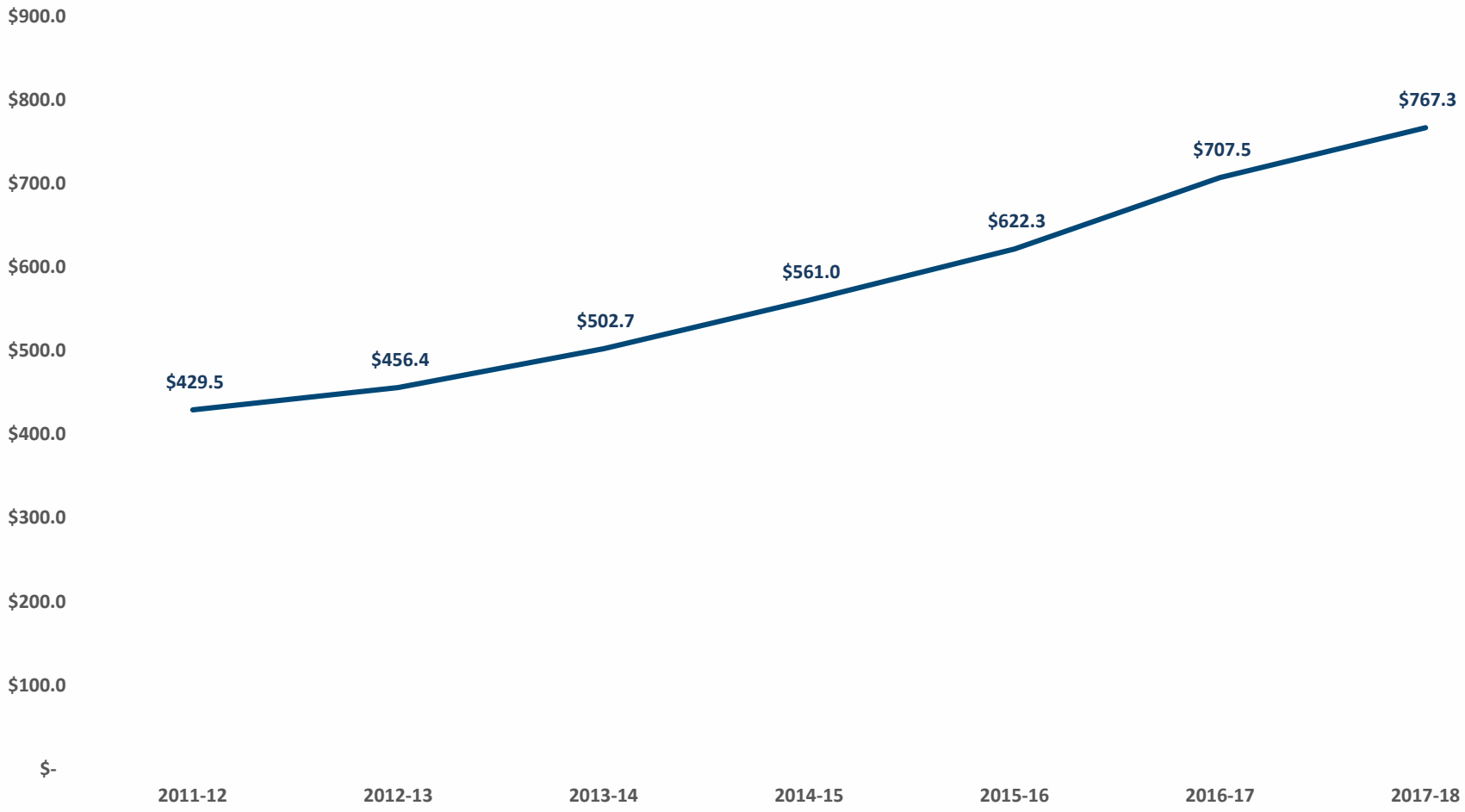
State Fiscal Support for Higher Education

Per Capita, FY 2018



Increasing Access with Financial Aid

Institutional Aid Awarded (in millions)



Arizona Board of Regents Initiatives

- **K-12 Toolkit – Universities’ Resources**
- **Celebrating Success – “Pathway To College”**

Statewide Efforts

- **State Financial Aid Program**
- **Data Sharing**
- **P-20 Funding**

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