



# Illinois Community Colleges: An Economic Impact Fact Sheet

## A Return on Investment for Illinois Students and Employers

Illinois community colleges are advancing the State’s goal of 60% by 2025:<sup>1</sup>

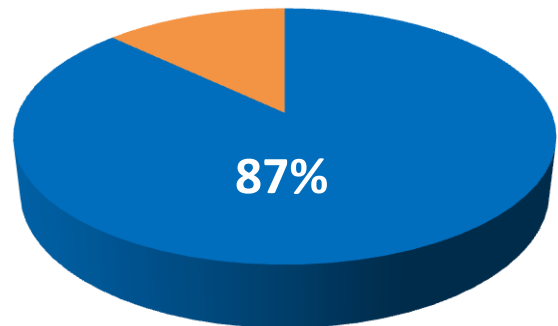
- Statewide, there was a **57% increase** in Illinois community college graduates between 2000 and 2012. Health Professions and Related Sciences had the highest number of completers, **increasing 173%**.

An Illinois community college education increases earnings for workers – even during a recession:

- *Taking courses* at an Illinois community college pays off. On average, all students who finished their community college coursework in FY2011 saw a **25.3% increase** in earnings over their pre-enrollment wages.<sup>2</sup>
- *Graduates* realize even greater benefits. An Illinois community college graduate can expect a total lifetime earnings **gain of over \$570,000** – a **44% increase** over the average total lifetime earnings of those not completing a community college program.

Investing in an Illinois community college degree yields an average **annual rate of return of over 14%**.

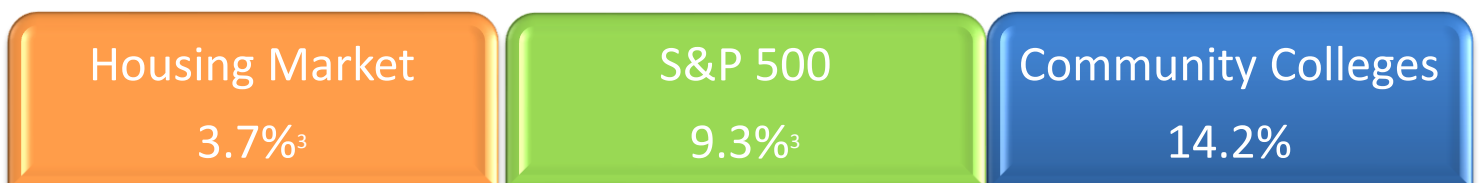
Nearly **9 in 10** community college students stay in Illinois for employment in the 5-year period after graduation.



Illinois community colleges add skills to our workforce and boost business:

- At some point over the past 12 years, **74%** of Illinois employers hired a community college student.
- Over the past 12 years, **1.7 million** Illinois workers participated in credit courses at an Illinois community college.
- Over the past 12 years, nearly **1.4 million** Illinoisans enrolled in community college noncredit, short-term business and industry training or professional and vocational development courses.

### Average Annual Rate of Return of Initial Investment



<sup>1</sup>Illinois’ goal is 60% of adults having a college degree or other marketable credential by the year 2025.

<sup>2</sup>This figure measures the change in earnings between pre-enrollment & post-completion and represents graduates and individuals who did not re-enroll in FY2012.

<sup>3</sup>Case-Shiller Home Price Index and S&P 500, 1928-2012.



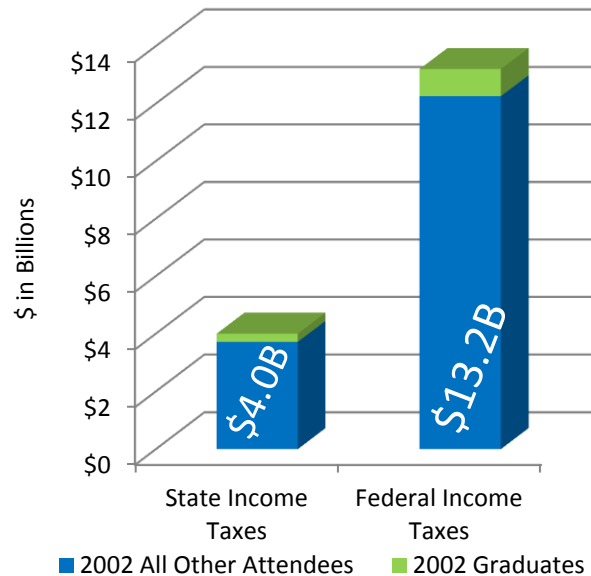
# Economic Impact Fact Sheet (cont.)

## A Return on Investment for Local Communities

Illinois community colleges are responding to the state's changing demographics and educational needs:

- More students are enrolling in community college directly after high school. In FY2012 over half of community college enrollees were **age 24 or less**.
- Enrollments in Illinois community colleges have increased for minorities. In FY2012 African American students made up **16.8%** of the total (up from 14% in 2000) and Hispanic students made up **16.1%** of (up from 14.4% in 2000).
- More enrolling students are preparing for college transfer. As a percent of total enrollments, transfer students grew from 30% in 2000 to **38.7%** in 2012.
- Since 2006, online enrollments have almost doubled. By 2012, **105,536 students** took at least one online class for credit, about **14.8%** of total students.

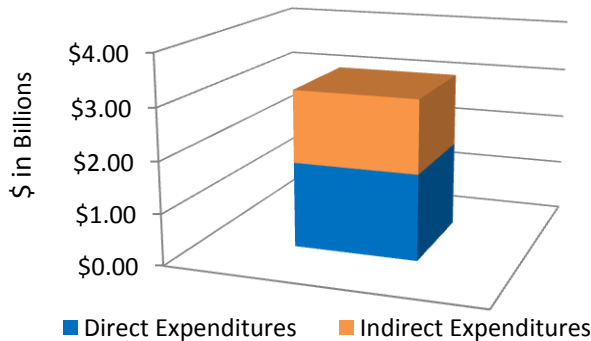
Illinois community college students generated billions of dollars in state & federal income tax revenues from 2003-2012:



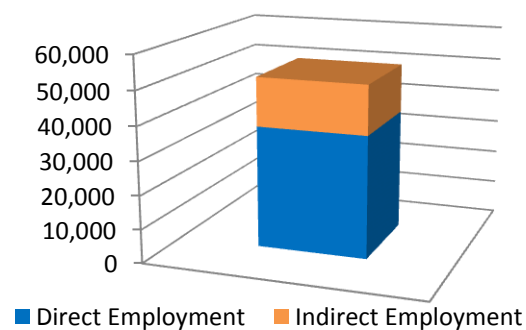
Illinois community colleges boost the economy of local communities:

- In FY2012 Illinois community colleges generated a total economic output of **\$3.1 billion** and almost **51,000 jobs**.

### Economic Output - \$3.1 Billion



### Employment - 50,973



#### For more information, contact:

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Sources: Illinois Community College Board, Illinois Department of Employment Security, Northern Illinois University Center for Governmental Studies, *Illinois Community Colleges' Economic Impacts* (2014).

