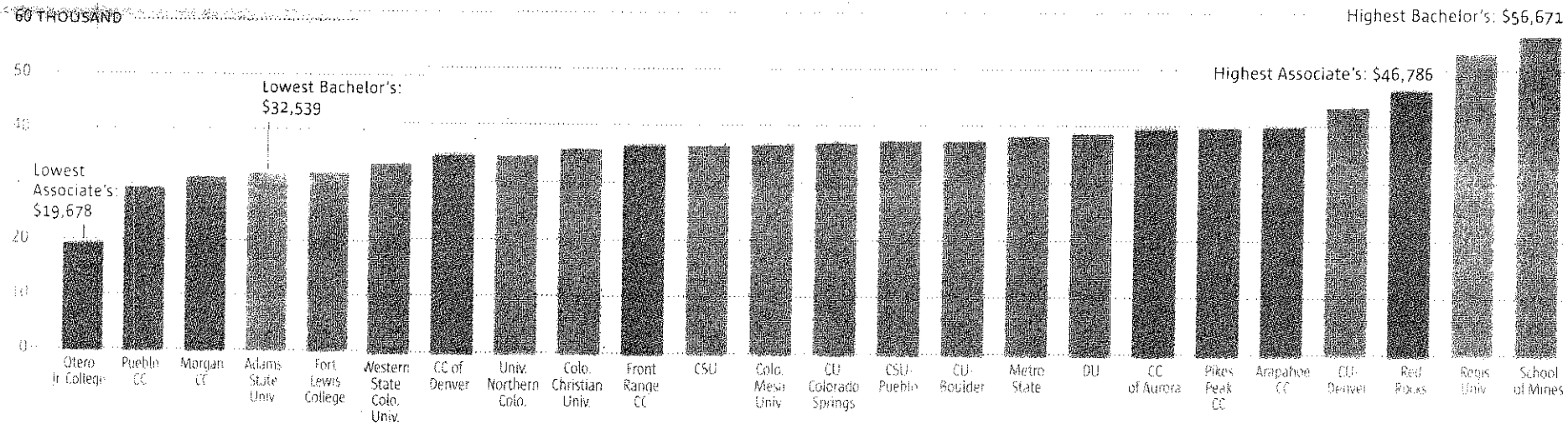
to earn

A report by College Measures assesses the value of degrees from Colorado colleges and universities based on first-year earnings of graduates, which range from a low of $19,678 at Otero Junior College to a high of $56,671 at Colorado School of Mines.



Source: Colorado Department of Higher Education

The Denver Po.

By Anthony Cotton
The Denver Post

Some Colorado colleges — and the degrees they offer — are a better value than others, according to an assessment of the average first-year earnings of about 60,000 recent graduates from two- and four-year schools.

Students who earn associate's degrees in applied sciences earn a median salary of almost $7,000 more than those who get a bachelor's degree from four-year institutions, according to a report issued Wednesday by the state Department of Higher Education.

Based on data from the state's unemployment insurance wage records and including graduates from every public college and university as well as the University of Denver, Regis University and Colorado Christian University, "Higher Education Pays: The Initial Earnings of Graduates from Colorado's Colleges and Universities Working in Colorado" is intended as a tool for students and their families to assess the potential return on education investment.

"We need to provide information that people need to make hard decisions like that, about saying here's why you should go to school or here's why you should take on debt to do so," said Mark Schneider, president of College Measures, the company that helped produce the report for the state. "This shows that people don't have to go to flagship schools, and their chances for success will be just as good."

The report includes an online tool — collegemeasures.org/esm/colorado — that allows students to look at each school, the majors offered and the salaries earned by graduates in those subjects. They can also compare those earnings with graduates in the same fields from other schools.

At the University of Colorado Denver, for example, a business administration grad had a median first-year salary of $43,518, while someone leaving Regis with the same degree made $57,120.

Among other findings, the median first-year earnings of bachelor degree graduates in Colorado was $38,860, with salaries ranging from a low of $32,539 among Adams State University graduates, to $56,671 for Colorado School of Mines grads. In terms of areas of study, fine arts grads had a median salary of $29,315, while the median for registered nursing students was $52,689.

The report also assessed the average ratio of student debt to first-year earnings by institution, and that created "a lot of bruised feelings" among administrators, Department of Higher Education executive director Lt. Gov. Joe Garcia acknowledged Wednesday.

That table suggested an "ideal" ratio was no more than 50 percent, and the only school on the list exceeding that rate was Adams State, at 52 percent.

"That's implying that our students have to borrow a lot of money because we're an expensive school," said Adam State executive Mike Mumper. "Our costs are low, but 60 percent of our students are receiving federal Pell grants — often they need to borrow money for the full cost of attendance, where students from CU or Mines, which are much more expensive, are coming in with greater family resources."

The report carries plenty of provisos — the numbers don't include students who don't continue on to graduate school, or graduates who take jobs with the federal government, the largest employer in the state, for example. It also considers only the salaries of graduates working in Colorado.

There are further caveats: Three of the four campuses with the lowest-earning graduates, Adams State, Fort Lewis College and Western State Colorado University, are located in what the report called "remote towns," where the economic landscape is different from what grads from Front Range schools experience.

"Without sufficient information on programs and the different missions of the schools, it just looks like you're ranking the schools from the best to the worst, and that's not fair," Mumper said.

Larger schools questioned whether a look at the first year after graduation gave an accurate picture of the worth of attending a particular school.

"The value of a college degree is measured over a lifetime — data from a year out is only a very small slice of that," said Ken McConnellogue, spokesman for the University of Colorado system.

Garcia countered that the information in the report "is meant to be additive, not determinative."

Other schools made arguments based on prestige. The report didn't measure the value learning critical thinking has over the lifetime of a career, or the impact that a degree from a "major" institution carries.

But Schneider rejected that premise.

"The reputation of a school is certainly one way to look at it, but this is an objective validity check on what employers think is important," he said. "There are seven schools in which the wages are virtually the same. The truth is, you don't have to go to a flagship university — there are many pathways into the labor market."

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Attachment H