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Higher Education Investment and Returns: Responding to the question, "Is College Worth It?"

For the past several years, various pundits and national education figures have been asking and answering, in public forums and in the mass media, the question "Is college worth it?"

For many reasons we have to take this question seriously. It is a clear challenge to demonstrate higher education's returns on the investment in it. Nevertheless, it is important to make sure that the question gets framed in a way that doesn't limit the answer to earnings in the labor market, and doesn't short sell a college education's diverse non-economic and other benefits that extend well beyond graduation.

In this issue of Policy Outlook we will explore some of the questions and comments people are making about college worth, how these questions are becoming manifest in state-level policy circles, and different ways to look at the individual economic returns of

a degree. In addition, we will share a brief overview of some of the non-economic and indirect economic benefits of a degree to the individual and society and review what some polls are saying about how the public is responding to the "worth it" question. Last, but not least, some new information about the value of a liberal arts degree is included.

The wording of the question "Is college worth it?" is, for some, quite troubling. For one, it implies that the returns of college are either equal to or less than the investment, leaving out the possibility that returns could far outweigh benefits.

Moreover, the question tends to support the mindset that higher education is an individual benefit rather than a public good. Depending on the precise wording and context in which it is posed, the question may obscure the reality that the whole public invests in public higher education and reaps collective benefits from it.

As Courtney Brown, PhD, director of organizational performance and evaluation for the Lumina Foundation, neatly phrased it, "The 'worth it' question has many dimensions to it and each one has multiple variables."

On the macro level there are "worth it" questions specific to New Jersey. First, consider that our state ranks high in some aspects of higher education, including public four-year college/university graduation rates and grant aid to economically disadvantaged students. Next, consider that our state's public four-year college/university enrollment capacity is still well behind most others and that capacity has grown considerably in spite of curtailed direct operations support. Partly because of this, the Garden State still has an annual net-loss of 30,000 high school graduates, educated at our public schools at a cost of about \$200,000 each. Is tolerating this huge brain drain a good tradeoff when our state could provide a college education to thousands of additional New Jersey residents at a fraction of what our districts spend on K-12 education? Is it worth it to forfeit an estimated one billion dollars' worth of state economic activity associated with educating even 20% of the number of students who currently leave? Too few people are asking these sorts of value questions.

It is important to keep in mind that there is ample evidence that states with the best educated populations tend to be those

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*-Courtney Brown, PhD
Lumina Foundation*

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Higher Education Investment and Returns *(Continued)*

that are most likely to prosper. In an August 2013 report for the Education Policy Institute, *A Well-Educated Workforce is Key to State Prosperity*, authors Noah Berger and Peter Fisher describe correlations between well-educated populations and high wages and the ability to attract high-wage employers. This, in turn, results in strong tax bases as well as thriving economies. They describe the other path states can take, cutting taxes in a race to the bottom that in turn undermines the ability to invest in education.

Some good may arise out of these questions about college worth. Higher education leaders will have abundant opportunities to provide a response. As well, this is an opportunity for colleges and universities — individually and collectively — to delve deeper into what it is that colleges and universities do now, and might do in the future, to enrich the lives of individual students and the world beyond academe. As institutions learn more about measuring value and how it ties in with their individual mission, they are gathering data related to highly valued outcomes and incorporating this data into a continuous quality improvement process. ■

Why So Many Have Been Asking the College Worth Question Lately

There are a number of reasons why the “worth it” question has become part of recent public debate and is a topic featured in magazine articles and on op-ed pages of the newspapers.

Firstly, many recent college graduates have been struggling to find jobs, especially good paying jobs that reflect their level of education and earnings expectations. This tough job market has meant that many college graduates are under-employed, filling positions that do not require a college degree. A January 2014 [Federal Reserve Bank of New York study](#) recently noted that the share of college graduates in low wage bracket jobs (\$25,000 or less annually) rose from about 15% in 1990 to more than 20% by 2009, as the share of graduates in good paying jobs (\$45,000 plus) declined. Compounding the problem of graduates’ underemployment is the increase in average student debt.

As the labor market changed, some large employers have been complaining that college graduates are deficient in certain essential skills needed for success in the workforce. Often, the references made are to work habits, the ability to interact with customers, and other skills not related to content knowledge. Nevertheless, such complaints have additional resonance when the job supply is tight.

Secondly, state governments and the federal government are torn between meeting mounting expectations of citizens to attend college, now viewed by many as essential to a middle class living standard, and diminishing resources to fund higher education. In this climate, government officials are pressing institutions to prove that they deserve every public dollar they receive.

On its way out, according to Dr. Darryl G. Greer of the Center for Higher Education Strategic Information and Governance (HESIG) at the Richard Stockton College Hughes Center for Public Policy, is the axiom that “higher education, dominated by public colleges and principally financed by public money, [is] without question, primarily a public good.”

A third factor has been ferment within higher education about meeting expectations and competing in a new era where higher education’s future is uncertain.

Some education and higher education insiders have been critical about the enterprise. Richard Freeland of the Massachusetts Commission on Higher Education opined that [at most schools], “we don’t really know what learning is going on.” Two sociology professors, Richard Arum and Josipa Roksa, in their book, *Academically Adrift*, have advanced the idea that “too many undergraduates are drifting through college without a clear sense of purpose” and they contend that too many students are taking courses lacking rigor, shortchanging their prospects of learning.

Former US Secretary of Education Bill Bennett has given a very qualified yes to the question “Is college worth it?” He ascribes importance to affordability, institutional attributes, and vocational preparation and concludes that college is worth it *only* for students who “study the right subject, at the right place, for the right price.”

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Why So Many Asking College Worth Question *(Continued)*

With newer delivery forms for higher education, including massive open online courses (MOOCs), other types of online courses, and high-tech delivery methods that may require neither full-time faculty nor bricks-and-mortar investment, traditional higher education approaches are being changed and challenged. New competitors, including many new institutions in the for-profit sector, are establishing themselves.

On one hand, the new competitors are shedding light on how higher education might be delivered at a reduced cost. On the other hand, some for-profits have been accused of deceptive practices and not delivering on promises to students. This has led to blanket condemnations of the higher education industry and government efforts to clamp down on abuses, too often including institutions in all sectors.

This debate in higher education has led some to claim that this area is the next front in the economy where there is a bubble waiting to burst. One professor, Clayton Christiansen, made the bold claim in 2013 that half of higher education's institutions will be bankrupt within 15 years.

In short, the "worth it" question is coming from several sectors of American society, including government, business, labor, and higher education and is rooted in some jarring changes that have taken place in all of these sectors over the past decade. A robust response is required. ■

Questions of Worth Are Embedded in Legislative Proposals

Questions about college cost, value and accountability are working their way into legislation that has been introduced in Trenton over the past few years.

Examples are found in the 20-bill higher education legislative package unveiled in March by Assembly members Celeste Riley (D-Salem) and Joe Cryan (D-Union).

The package includes bills pertaining to college affordability, transfer practices, degree completion and steps to make colleges more accountable to these goals. Not all directly pertain to public higher education. Some have sanctions; one would close four-year institutions that fail to achieve a 50% six-year graduation rate. Other concepts are quite feasible and deserve the support of higher education leaders.

Viewed as a whole, the legislation shows that elected officials are hearing public concerns about higher education affordability, value and results and want to be seen as addressing the concerns.

Probably the most discussed affordability proposal in the package is A-2807, which would freeze tuition for nine continuous semesters following a student's initial enrollment. Achieving this would require strong and consistent state financial support, year after year, which is not at all the current situation.

The unveiling of these bills provide higher education leaders an opportunity to remind the public about the principal causes for higher public college costs compared to a decade or two ago, in particular the large decreases in direct operating budget support. These decreases have yet to be reversed. Today, the nine NJASCU institutions serve 20,000 more undergraduates per year than they did ten years ago with nearly \$40 million less in direct support from the state. On top of that, the institutions must pay for state-negotiated salary increases that are not included in their appropriations.

The results are no surprise. An April 2014 report from State Higher Education Executive Officers (SHEEO) indicates that New Jersey institutions of higher education were among the most tuition-dependent in the nation. For details go to: http://sheeo.org/sites/default/files/publications/SHEF_FY13_04172014.pdf.

The sponsors of the 20-bill package in New Jersey indicated at the outset their expectation that the bills will generate debate. All of the bills in the package are indeed worthy of at least some discussion. It is uncertain which ones will actually begin to move through the legislature. At the time of writing, many of the bills lacked sponsors in the Senate and none yet has received the support of Governor Christie. NJASCU leaders are giving testimony and talking with sponsors about the issues, with optimism that the proposed legislation will generate more than just heat, but also an abundance of light about the challenges facing higher education. ■

A Look at Some Key Economic Benefits of Higher Education

There are a number of ways to look at the potential of a college degree to improve an individual graduate's economic prospects. As with any credential, regardless of how demanding it is to achieve, attainment is a guarantee of neither employment nor compensation at a certain level. However, statistics show that the probability of employment and higher earnings are very much related to degree attainment.

Some who are eager to promote higher education during the recent times of economic uncertainty may have glossed over this fine distinction. Likewise, some may have dwelt too much on direct economic benefits while giving short shrift to many indirect economic and non-economic benefits that make the graduates' lives better. Still, the earnings and employment arguments deserve attention.

Earnings. Odds are the college graduate will earn a higher salary than he or she would have without a college degree. Over a working lifetime (25-64), those with a bachelor's degree will earn, on average, about \$1 million more than those with a high school degree but no college (\$2.3 million total earnings for the former, \$1.3 million total for the latter). There are a great many exceptions, however. It is worth pointing out that, according to a Georgetown University Center on Education and the Workforce study, 28%-40% of those in the workforce earn more than those who have reached the next educational benchmark (*e.g.*, 28.2% of those with an AA degree earn more than those with a BA degree).

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In New Jersey, the earnings premium on education is even higher because salaries in the state are relatively high. For New Jersey residents with a bachelor's degree who are in the 25-64 age range, the median salary is \$64,388 according to US Census data; this is the second highest median salary in the nation.

Liberal arts majors fare well. A joint report released in January 2014 by the American Association of Colleges and Universities and National Center for Higher Education Management Systems concluded that college graduates with liberal arts and science degrees, overall, have had long-term career success in a wide range of professions and have enjoyed, over their working lives, healthy earnings. The study, called [*How Liberal Arts and Sciences Majors Fare in Employment*](#), helps answer concerns of parents and students about the prospects of those who graduate with liberal arts degrees.

Employment. In recent years of economic uncertainty, college graduates' likelihood of being unemployed has been about half that of high school graduates. According to a US Department of Labor Report in April 2014, the jobless rate for those with a bachelor's degree was 3.3% whereas the jobless rate for those with high school diplomas and no college was 6.3%. In a study by Pew Research reported earlier this year, among those in the 25-32 age bracket, the so-called Millennials, college graduates fared even better; they were *more than three times less likely to be unemployed* than their less educated peers (3.8% vs. 12.2%). ■

What Citizens Say About Higher Education's Benefits

There have been a number of recent polls posing questions about whether college is worth it. One national poll sponsored by the American Association of State Colleges and Universities was taken in March 2013. In the total sample, about 40% said college is "worth the cost" and over 40% said it was not, with about 12% undecided. The question fared better with college graduates and even better with *public* college graduates, with 60% and 68% respectively saying that college is worth the cost.

In a national survey this past March by Robert Morris University, the question of worth was asked in a way that acknowledged that college requires both time and expense. In the poll, the public said that college is worth the time (62.9% said it is), but there was skepticism about whether college is worth the cost (only 31.5% said it is, and 19.1% say they were unsure).

Thus far, most questions seem to be framed in terms of "worth it — or not worth it." It is noteworthy that this framing (college is either equal to, or less than, the investment in it) does not make provisions for respondents who might say that college is worth considerably more than what it costs.

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What Citizens Say About Higher Education's Benefits *(Continued)*

Support for the Value of College Experience and the Liberal Arts. Sometimes pulse-taking opinion questions obscure subtleties in public judgment on issues that can be unearthed in public forums. Last year, the Kettering Foundation, in conjunction with Public Agenda and the National Issues Forum completed a series of 100 forums across the nation on the topic of higher education. The report that emerged from these discussions, *Divided We Fail: Are Leaders and Citizens Talking Past Each Other on Higher Education*, concluded that, “Some leaders may have underestimated the value many Americans place on college as a time and place where students receive a rich and broad education — something beyond specific job training.” Its other findings speak similarly to aspects of the college experience that are viewed as providing value to students.

“Some leaders may have underestimated the value many Americans place on college as a time and place where students receive a rich and broad education — something beyond specific job training.”

*Report from
Kettering Foundation*

The report concluded that most participants in the forums saw enormous value in the “classic, four-year residential experience” where, in their view, “students have time and space to explore ideas and diverse fields.”

Most participants in the forums, the report said, viewed graduating more scientists, engineers and technology innovators as a laudable national goal, but not a goal that was pressing. Many noted that STEM (science, technology, engineering & mathematics) professionals “will be more creative if broadly educated.”

A big worry of some related to students’ getting value out of the investment in college was that students may not be “sufficiently prepared or motivated to take advantage of what higher education offers.”

It may be helpful to colleges and universities to consider these public assessments of value — developing outcome measures that relate to these broader goals and reporting when there are gains.

Recent Graduates’ Perspective on Job Satisfaction and the College Payoff. In the recent Pew survey of Millennials (ages 25-32), college graduates clearly came out ahead of those with less education in terms of job satisfaction. Among those with a bachelor’s degree or more, 53% said they were “very satisfied” with their current job, whereas 37% of those who were high school graduates or less gave that response. More than 40% of Millennials with a high school diploma or less said their current employment is “just a job to get by,” whereas among those with a bachelor’s degree or greater only 14% gave that response. Likewise, better educated Millennials were significantly more likely to say that their current job is a career or stepping stone to a career (85% of Millennials with a bachelor’s degree or more said this, vs. 57% of those with a high school diploma or less).

The survey also found that Millennials are optimistic about their investment in college paying off. “About nine-in-ten with at least a bachelor’s degree say college has already paid off (72%) or will pay off in the future (17%). Even among the two-thirds of college-educated Millennials who borrowed money to pay for their schooling, about nine-in-ten (86%) say their degrees have been worth it or expect that they will be in the future.

The report calls for institutions to examine more closely “what students are doing in college and how they are experiencing it.”

Great Jobs, Great Lives

Seeking a Connection Between College and Fulfilling Lives: The Gallup-Purdue Index. According to a just-released Gallup-Purdue study, if college graduates say they are engaged at work, the odds are five times higher that they will report experiencing well-being in other aspects of their lives.

What factors about the college experience contribute to the likelihood that a graduate will report being engaged at work?

Individual attention and aspiration. According to the study of more than 30,000 college graduates, including 29,560 individuals with a bachelor’s degree or higher, those who felt they had a professor who cared about them as a person, made them excited about learning, and encouraged them to pursue their dreams were more likely to indicate that they are engaged at work and have a sense of well-being about other aspects of their lives.

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What Citizens Say About Higher Education's Benefits *(Continued)*

Preparation for life beyond the classroom. The same study concluded that those who had opportunities to apply what they were learning while in college through internships, extracurricular activities, and projects at least one semester in duration were also more likely to indicate that they are engaged at work and have a sense of well-being about other aspects of their lives.

Among the more noteworthy statistics:

- ◆ Thirty-nine percent (39%) of college graduates report being engaged at work, with statistics showing that results are *no different for those attending top rated (US News & World Report) institutions* compared to those attending other schools.
- ◆ Likewise, on engagement at work, there was no distinction between graduates of public vs. private colleges (but there is a substantial difference between graduates of nonprofit vs. for-profit institutions); a graduate's race and ethnicity did not matter; and it did not matter whether the graduate had been the first in his or her family to attend college.
- ◆ The odds of being engaged at work are three times greater for those who feel that their college prepared them for life outside of it (*e.g.* through internships, in-depth projects and extracurricular opportunities).
- ◆ The odds of being engaged at work are double for those who said they “had a professor who cared about them as a person, one who made them excited about learning *and* a mentor who encouraged them to pursue their dreams,” but only 14% of those surveyed said they had all three.

The study is based on a joint effort by Gallup and Purdue University to develop an instrument to help respond to the call for accountability and value to the individual among institutions of higher education: the *Gallup-Purdue Index*. The new index, and survey on which it is based, seek to “provide insight into the relationship between the college experience and whether college graduates have great jobs and great lives.” The index builds on Gallup's worldwide research on what constitutes well-being across all nations and cultures, based on five key elements in the *Gallup-Healthways Well-Being Index*: purpose (motivation and liking what you do each day); social; financial; community and physical. On “purpose” well-being, 54% of college graduates are rated as “thriving,” which is highly correlated with those who are “thriving in their lives overall,” Gallup states based on its other research.

The sponsors of this study and report, [*Great Jobs, Great Lives*](#) hope to provide valuable information to colleges and universities nationally as they design new programs and curricula, determine performance measures, decide about faculty compensation, and seek ways to attract future students. The report calls for institutions to look beyond rankings and traditional performance measures and examine more closely “*what* students are doing in college and *how* they are experiencing it.”

The study drew from a panel of 60,000 individuals, selected at random, that Gallup maintains. Gallup Panel members with a college degree, and who have access to the Internet, were invited to take the Gallup-Purdue Index survey online. It is not an opt-in poll. The poll is supported by the Lumina Foundation.

Gallup is encouraging institutions that may have interest in participating in future studies to contact them at education@gallup.com. ■

Other Benefits of Higher Education

Higher education provides a vast array of benefits to the individual, to society, and to the economy, and there is a substantial body of empirical evidence supporting this.

Two longstanding sources summarizing empirical studies on higher education's benefits to the individual (and pointing to additional benefits to society) are [Investment in Learning](#) by Howard R. Bowen, et al., first published in 1977, and [How College Affects Students](#) by Ernest T. Pascarella and Patrick T. Terenzini, first published in 1991. Two relatively recent studies of the diverse benefits of higher education include: Sandy Baum, Jennifer Ma, and Kathleen Payea (2013), [The Benefits of Higher Education for Individuals and Society](#) (New York: The College Board); and Noah Berger and Peter Fisher (2013), [A Well-Educated Workforce is Key to State Prosperity](#) (Economic Policy Institute).

These studies have variously shown that college increases the likelihood that an individual will vote, volunteer his/her time, be more generous in charitable giving, spend more time and resources on their children and their children's educational attainment, and have health insurance. Conversely, it *decreases* the likelihood that a person will receive public assistance, be in prison, smoke cigarettes and be obese. Given that our society is a collection of individuals, each outcome listed here is tied to significant public goods or public costs.

There are many other large scale "macro" benefits of the investment in higher education which illustrate how it is a public good which serves well the entire population. Many of these benefits have economic aspects and are mutually reinforcing. Some may hinge on an institution's specific mission. Such benefits include: the predominantly positive impact of college spending on the state and local economy and local tax base; institutions' support for culture, creativity and knowledge sharing which can give magnetic appeal to their localities; and access that colleges and universities can provide to research, volunteers, and knowledge to help with local, regional and statewide problem solving.

Measuring some of these macro benefits, though important, appears to be still in its infancy. Closer looks at how colleges and universities interact with state and local entities may shine a light on higher education's value, according to Dr. Darryl G. Greer of the Center for Higher Education Strategic Information and Governance at the William J. Hughes Center for Public Policy at Richard Stockton College of New Jersey. Greer, the former CEO of NJASCU, advocates that institutions develop measures of community, regional and state economic *and public service* outcomes in his January 2013 policy paper, [New Assumptions and New Solutions for Higher Education Reform](#).

The risk of overemphasizing private benefits. As observed in a 2011 publication of Indiana University Public Policy Institute on the value of higher education, "Education has long served as a vehicle to human progress and social mobility. By overemphasizing the private nature of the benefits that flow from higher education we risk diminishing, or even disregarding, education as the common denominator in producing the human capital required to compete in an increasingly global economy. While the costs incurred educating our society are enormous, and growing, we must be aware that failing to do so might be even greater." ■

"By overemphasizing the private nature of the benefits that flow from higher education, we risk diminishing, or even disregarding, education as the common denominator in producing the human capital required to compete in an increasingly global economy."

Indiana University Public Policy Institute

NJASCU's [2014 State College/University Accountability Sourcebook](#) is now available online.

The Sourcebook, this year, includes a list of the state bond-funded projects now underway at member institutions, including those supported by the Building Our Future Bond issue approved by voters in November 2012.

For Undergrads: Looking Beyond Degrees for Value Added

As questions about college worth are raised, there has been renewed focus on the value that the college experience *adds* to the lives of students beyond mastery of content.

Likewise, there has been skepticism about what a college degree reveals about the holder's abilities and potential for performance in the workforce and in other pursuits outside academe. This may be due, in part, to concerns about the rigors of coursework and it could reflect concerns about a lack of integration of academic coursework with real life situations and current developments in fields and professions. A related concern is that a degree does not reveal skills and abilities that a student may not yet possess.

Today, at colleges and universities, co-op programs, internships, service learning and other forms of engaged student learning — previously a minor part of the traditional academic experience at most institutions — are expanding. Documentation of *value-added* for students, i.e. beyond what knowledge and abilities they might ordinarily gain on their own, is in the early stages. Nevertheless, the belief that engaged learning should be essential to acquisition of a college degree seems to be gaining ground rapidly and is supported by the recent Gallup-Purdue report.

Another recent poll by Robert Morris University points to the role of internships in one outcome that students expect from a college degree. Among college-educated adults who had internship experience in college, nearly seven out of ten agreed that the experience helped them land their first job.

Some have gone so far as to say that the traditional bachelor's degree is becoming obsolete as a credential. Charles Murray of the American Enterprise Institute maintains that the traditional bachelor's degree reveals little about those who possess it. As a guest on the debate program *Intelligence Squared*, Murray voiced his idea of replacing the bachelor's degree with a set of certifications of what an individual knows and can do. Based on the audience poll at the end of the show, Murray's comments were persuasive.

A middle ground position on this issue being promoted by some is the concept of co-curricular resume, something which documents students' experiences outside the classroom and knowledge gained and abilities acquired as a result. Such a document would accompany the diploma and would be an important tool to help students in post-college pursuits, including work, graduate school, the military and volunteer service. ■

Policy Outlook

Committed to College Opportunity for NJ Citizens

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Resources for Readers

- Study by Federal Reserve Bank of New York on college and employment, underemployment (2014) (http://www.newyorkfed.org/research/current_issues/ci20-1.html)
- Report on how liberal arts majors fare by AAC&U and NCHEMS (2014) (<http://www.aacu.org/leap/nchems/>)
- Report: Well-Educated Workforce is Key to State Prosperity (2013) (<http://www.epi.org/publication/states-education-productivity-growth-foundations/>)
- Freeland comments on college learning (2013) (http://www.cleveland.com/metro/index.ssf/2014/02/colleges_publicizing_student_t.html)
- Gallup-Purdue Index Report (2014) (<http://www.gallup.com/strategicconsulting/168791/gallup-purdue-index-inaugural-national-report.aspx>)
- Inside Higher Education* article on the book *Academically Adrift* (2011) (http://www.insidehighered.com/news/2011/01/18/study_finds_large_numbers_of_college_students_don_t_learn_much#sthash.pbbx0l0b.dpbs)
- Bennett view on the limits of higher education's value (2013) *Inside Higher Education* (<http://www.insidehighered.com/news/2013/06/20/bill-bennett-writes-new-book-whether-college-worth-it%23sthash.u0F8kDK9.dpbs>)
- Clayton Christiansen prediction about the decline of academia (2013) *Silicon Valley Journal* (<http://www.bizjournals.com/sanjose/news/2013/02/07/disruption-guru-christensen-why.html>)
- Report from US Department of Labor BLS on educational attainment and employment status for 2012 and 2013 (2014) (<http://www.bls.gov/cps/cpsaat07.pdf>)
- Pew study of Millennials—The Rising Cost of Not Going to College (<http://www.pewsocialtrends.org/2014/02/11/the-rising-cost-of-not-going-to-college/>)
- AASCU 2013 poll on college worth—Harnisch, Thomas L. "AASCU Institutions Appreciated But Still an Enigma to the Public." *Public Purpose* Fall 2013 9(1) 17-19.
- Report on Kettering Forums (2013) (<http://kettering.org/publications/divided-we-fail/>)
- Report by Darryl G. Greer of Higher Education Strategic Information and Governance (HESIG) on higher education reform needs (2013) (<http://intraweb.stockton.edu/eyos/hughescenter/content/docs/HESIG/Working%20Paper%201%20for%20Website.pdf>)
- Report by Zachary J. Mulholland for Indiana University Public Policy Institute on the value of education (2011) (<http://policyinstitute.iu.edu/publication/details/557>)
- Intelligence Squared debate on the value of college, featuring Charles Murray and others (2013) (<http://intelligencesquaredus.org/debates/past-debates/item/500-too-many-kids-go-to-college-our-first-debate-in-chicago>)
- The Benefits of Higher Education for Individuals and Society. The College Board 2013 (<https://trends.collegeboard.org/sites/default/files/education-pays-2013-fl-report.pdf>).
- A Well-Educated Workforce is Key to State Prosperity (2013). Economic Policy Institute (<http://www.epi.org/publication/states-education-productivity-growth-foundations/>)
- Robert Morris University poll on the benefits of college, including internships (2014) (<http://www.rmu.edu/News.aspx?id=526>)