WHY COMPLETION MATTERS

Higher education is critical. By 2020, 65% of jobs will require some sort of education beyond high school. And college graduates end up earning nearly \$1 million more than a high school graduate over their lifetime. Those with a college degree are also healthier, more likely to vote, and more engaged in their community. BUT **starting college is not enough**. Half of the students who enroll don't graduate, and that is a problem the next *Higher Education Act* should address.

Students who take out loans but don't graduate are

3X

more likely to default on their loans compared to their peers who graduate. Families headed by someone with a college degree save at a rate

14%

higher than those with some college, no degree. Those who have some college but no degree are more than

2X

as likely to live in poverty as their bachelor degree-holding peers.

Unemployment Rate

Non-Completer (some college, no degree)

4%

Associate Degree

3.4%

Bachelor Degree

2.5%

Median Annual Income

Non-Completer (some college, no degree)

\$36,633

Associate Degree

\$40,322

Bachelor Degree

\$53,882

For more information read our latest report "Ripple Effect: The Cost of the College Dropout Rate" on our website at www.thirdway.org.

Council of Economic Advisers (2016), Investing in Higher Education: Benefits, Challenges, and the State of Student Debt, Figure 27. https://obamawhitehouse.archives.gov/sites/default/files/page/files/20160718_cea_student_debt.pdf. Accessed 1 Oct. 2018.

United States, U.S. Department of Labor, Bureau of Labor Statistics, Current Population Survey, "Unemployment and wages by Educational Attainment 2017." 27 Mar. 2018. https://www.bls.gov/emp/chart-unemployment-earnings-education.htm. Accessed 18 Oct. 2018.

United States, U.S. Department of Commerce, U.S. Census Bureau, Current Population Survey, "PINC-03. Educational Attainment-People 25 Years Old and Over, by Total Money Earnings, Work Experience, Age, Race, Hispanic Origin, and Sex, 2017." https://www.census.gov/data/tables/time-series/demo/income-poverty/cps-pinc/pinc-03.2017.html. Accessed 10 Oct. 2018.

Board of Governors of the Federal Reserve System. "Survey of Consumer Finance, 2016." 23 Jul. 2018. https://www.federalreserve.gov/econres/scfindex.htm. Accessed 15 Nov. 2018.

United States, U.S. Department of Commerce, U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplement, 2017. Author's analysis of data using the DataFerret Tool.

Whistle, Wesley. "Ripple Effect: The Cost of the College Dropout Rate." Third Way, 28 Jan. 2019, https://www.thirdway.org/report/ripple-effect-the-cost-of-the-college-dropout-rate. Accessed 28 Jan. 2019.

https://trends.collegeboard.org/sites/default/files/education-pays-2016-full-report.pdf

