

Virginia Plan for Higher Education

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CUAV Conference
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**STATE COUNCIL OF HIGHER
EDUCATION FOR VIRGINIA**

Why is higher education important?

New jobs require more than a high-school diploma.



Of the 11.5 million new jobs created since the great recession, 99% require workers with more than a high-school education. Only 80,000 jobs created since the recession required a high-school diploma or less.

Credentials and degrees add value to the Commonwealth. An educated population and well-trained workforce increase economic competitiveness, improve the lives of individuals and support greater community engagement.

Source: Georgetown Center on Education and Workforce

Benefit to Individuals & Communities

Individuals with an associate degree or higher are.....



38% more likely to have health benefits



79% more likely to volunteer



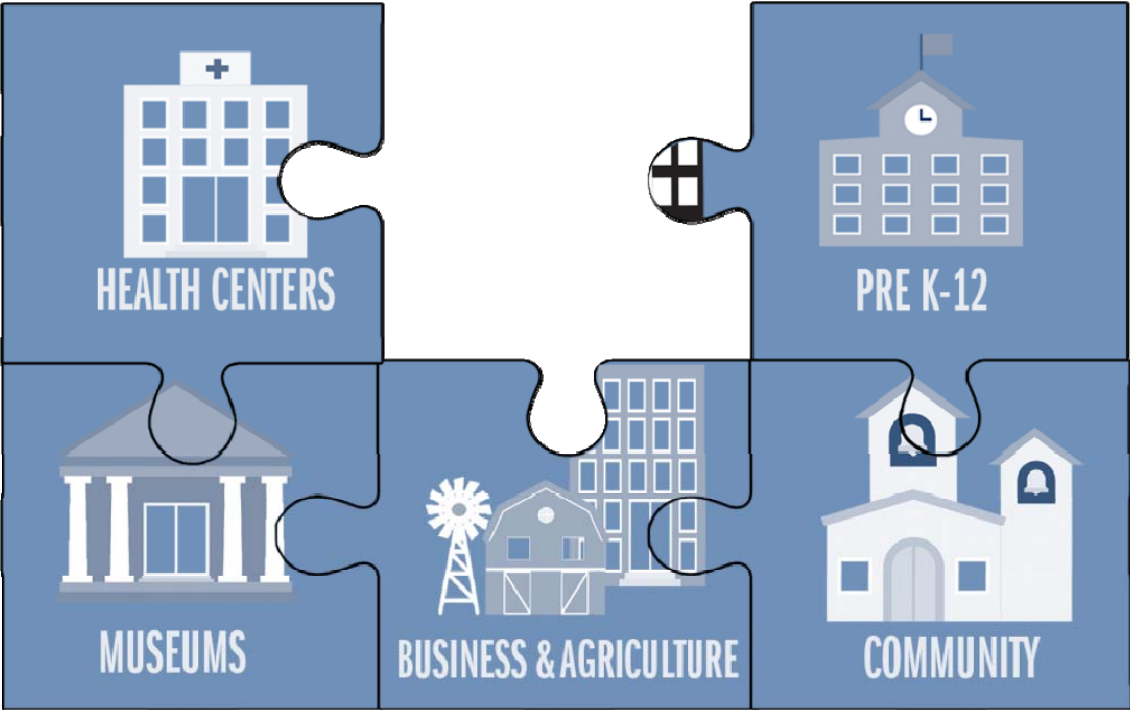
30% more likely to vote in an election

...than individuals with a high school diploma

Source: *It's Not Just the Money*, Lumina Foundation

<https://www.luminafoundation.org/resources/its-not-just-the-money>

Higher Education: A Piece of the Puzzle



The Virginia Plan for Higher Education: Goals



AFFORDABLE ACCESS: PROVIDE
AFFORDABLE ACCESS FOR ALL



STUDENT SUCCESS: OPTIMIZE
STUDENT SUCCESS FOR WORK
AND LIFE

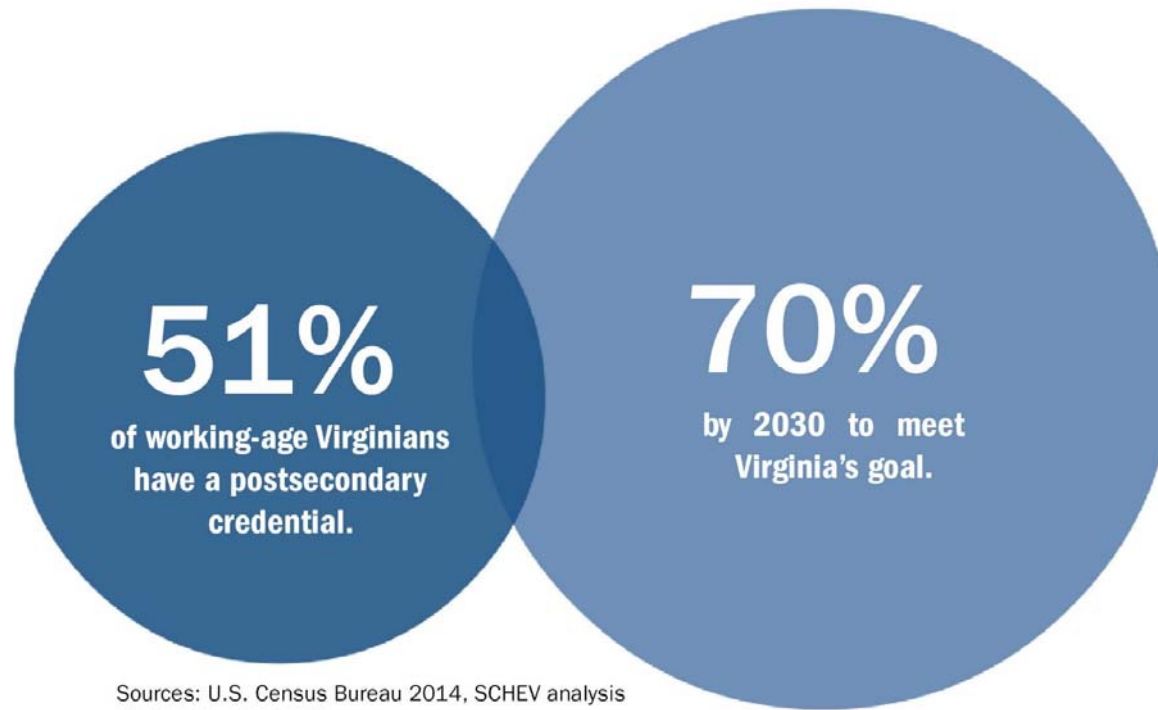


INNOVATION & INVESTMENT: DRIVE
CHANGE & IMPROVEMENT THROUGH
INNOVATION & INVESTMENT



PROSPERITY: ADVANCE ECONOMIC &
CULTURAL PROSPERITY OF THE
COMMONWEALTH & ITS REGIONS

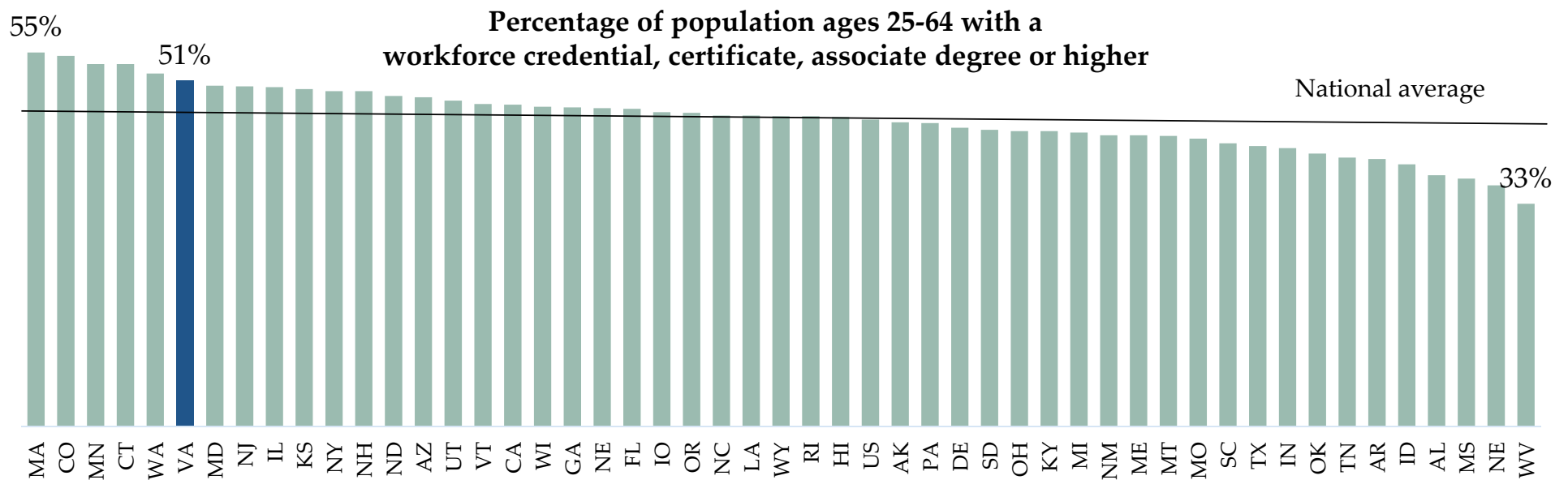
Our objective: Be the best-educated state by 2030



Sources: U.S. Census Bureau 2014, SCHEV analysis
of best-educated state

Virginia Compared to the Nation and Other States

Virginia's Educational Attainment Rate Ranks 6th in the Nation for Working-aged Adults



Note: Certificate and credential data based on estimates developed by Georgetown Center on Education and Workforce

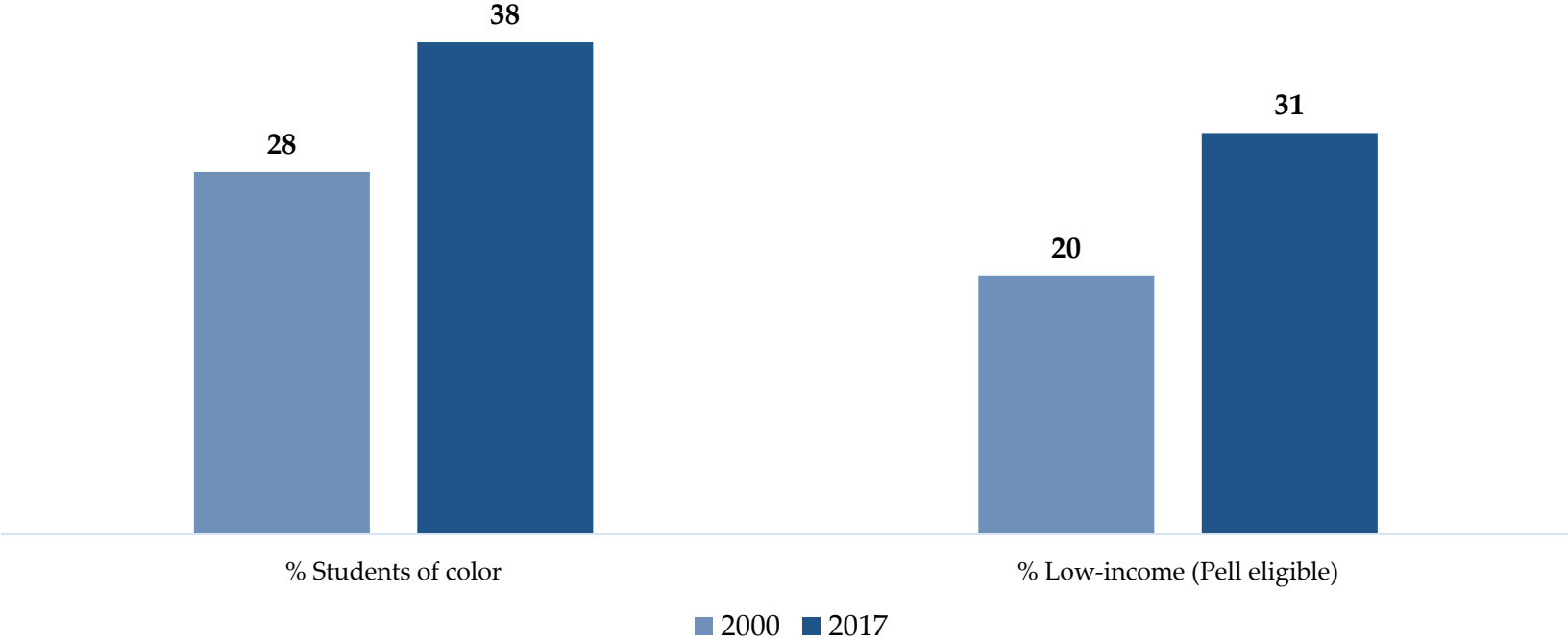
Source: Lumina Foundation <http://strongernation.luminafoundation.org/report/2017/#nation>

Trends in Higher Education

- Demographic shifts
- Cost increases (to the state, to students, to institutions)
- Completion gaps
- Debt
- Student outcomes

Students are changing

Virginia's public two- and four-year institutions enrolled more students of color and more low-income students than 17 years ago.

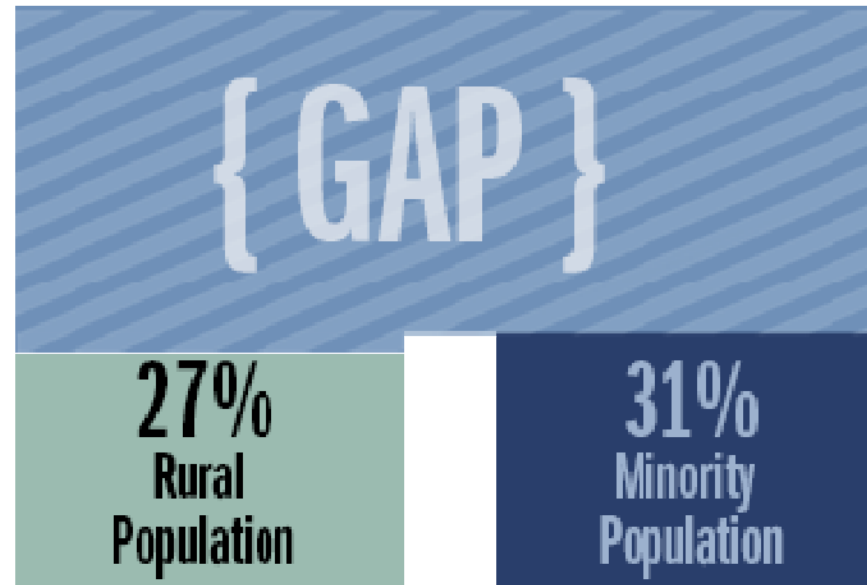


Source: schevresearch.edu (Fall enrollments/E22, Financial Aid/FA09T)

Not all populations attain a credential

Virginia has significant gaps in degree and credential attainment in rural areas of the state and among minority populations.

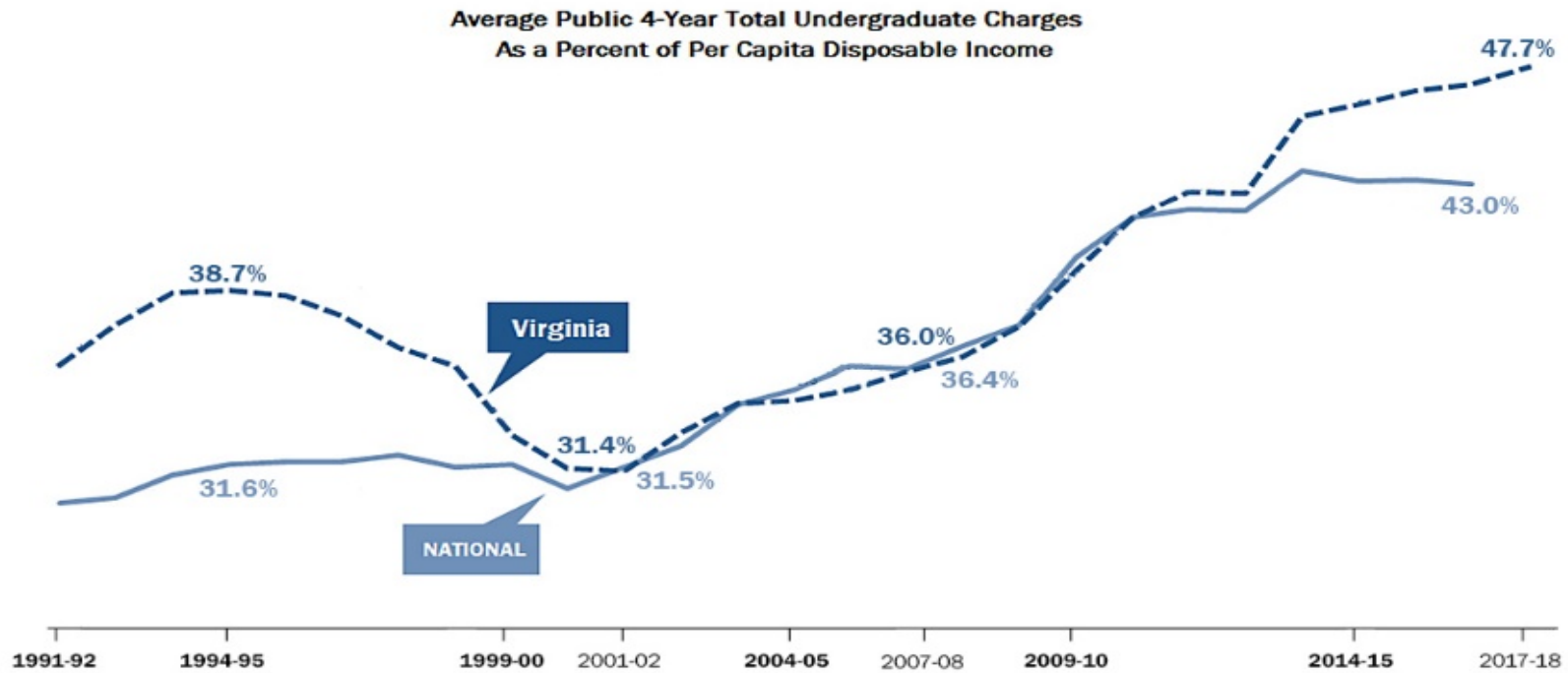
51%
of Virginians
with a
postsecondary
credential
or degree



Sources: Lumina Foundation, Strong Nation 2016; SCHIEV staff analysis

Rising Costs Impact Students and Families

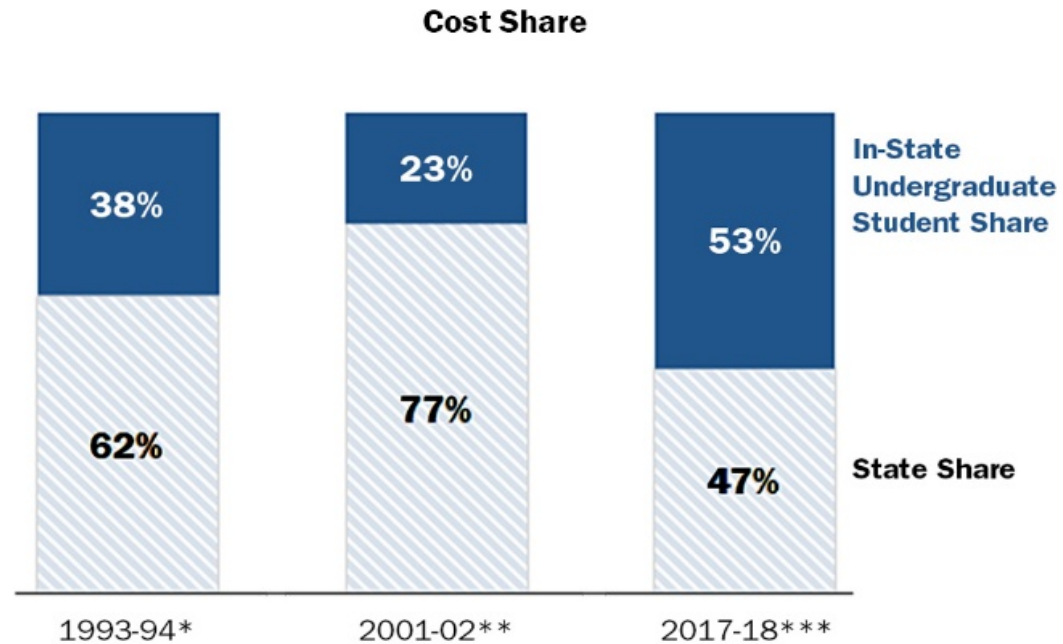
Virginia's in-state public 4-year tuition, fees, room and board as a percentage of per capita disposal income exceeds national averages.



Note: Cost includes tuition and mandatory fees, and room and board.
Source: College Board, US Bureau of Economic Analysis, and SCHEV.

State funding and other fees impact costs

Decreases in state funding combined with growth in non-education and general fees contribute to rising costs.



*The tuition policy required out-of-state students to pay 100% of cost, but had no cost-share requirement for in-state undergraduate students. Calculation based on the average appropriated cost of education.

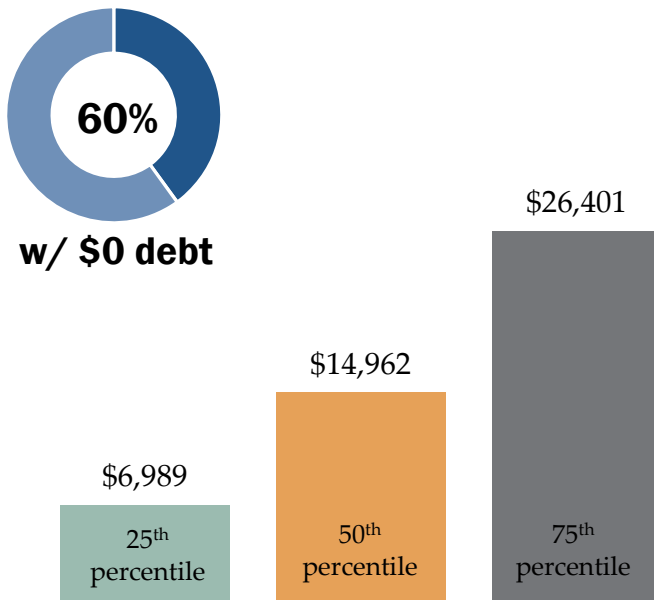
**The goal of the tuition policy was for in-state undergraduate students to pay 25% of the cost. Calculation based on the average appropriated cost of education.

***The goal of the tuition policy is for students to pay 33% of the cost. Calculation based on average guideline calculated cost of education.

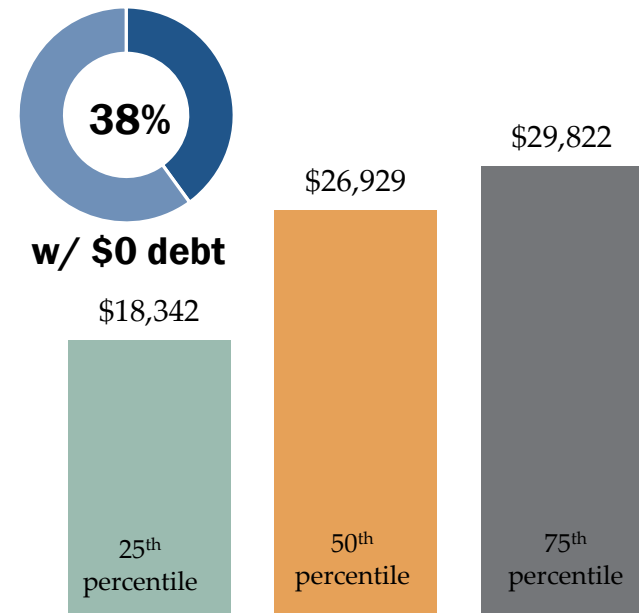
Not all Virginia students graduate with debt

The amount of debt varies for students who graduate with loans. (Note: less than 1% graduate with \$100k+ debt)

Two-year Associates Technical Degree
(transfer is similar)



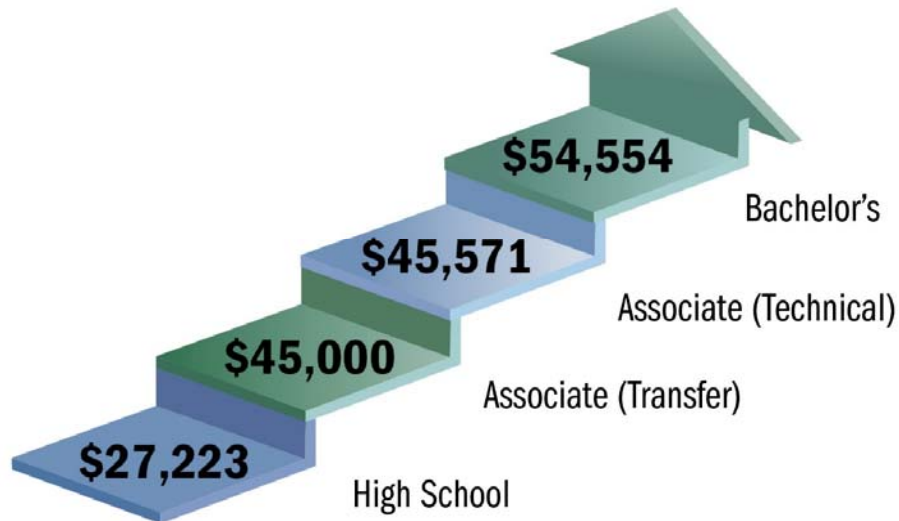
Four-year Bachelor's Degree
(public and private)



Source: SCHEV research. Debt data 2015-16 (EOM01)

A college degree can increase earnings

Median Wages, 10 Years Post-Graduation



*While the level of degree impacts long-term earnings, occupational choice can outweigh the degree level.

Sources: http://research.schev.edu/EOM/EOM18_Report.asp for degree wages, U.S. Census Personal Income tables for high school

Other impacts on higher education

- **Transferability of credits**
- **Availability of affordable pathway and non-degree options**
- **Worker shortages**
- **Workplace skills alignment**

2018 Areas of Focus for Virginia

- **Build K-12 partnerships**
- **Improve transfer of credits**
- **Lower textbook costs through open resources**
- **Align funding to goals**

2018 Areas of Focus for Virginia (cont'd)

- Increase completion rates
- Improve student loan awareness through a state ombudsman role and standardized financial aid award letters
- Address gaps in jobs (programs, internships, measuring graduate outcomes and quality of education)

Additional Information

www.schev.edu/vaplanreport

The screenshot shows the website for the State Council of Higher Education for Virginia. At the top, there is a navigation bar with the logo on the left and links for Calendar, Careers, Directory, and Intranet on the right. Below the logo is the text "STATE COUNCIL OF HIGHER EDUCATION FOR VIRGINIA". A search bar is located to the right of the logo. Below the navigation bar is a menu with the following items: ABOUT, FOR STUDENTS, FOR INSTITUTIONS, TUITION & AID, RESEARCH & PUBLICATIONS, and STRATEGIC PLAN. The main content area features a large banner for "THE VIRGINIA PLAN FOR HIGHER EDUCATION" with the subtitle "Building a Stronger Virginia". Below the banner is a description: "The 2016 report on The Virginia Plan for Higher Education." To the right of the banner are three featured articles: "Virginia Colleges & Universities" with a link to "See all listings", "The Virginia Plan for Higher Education" with the subtitle "Virginia to Be the Best-educated State by 2030", and "Reports & Analysis" with the subtitle "Degree and Certificate Completions by Virginia's Public and Private Nonprofit Institutions". At the bottom right, there is a section for "Legislative Issues" with the subtitle "Bill Tracking for the 2017 General Assembly Session".