Lifetime Earnings for University System of Georgia Class of 2020

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SUMMARY

Postsecondary educational attainment pays off. Work-life earnings increase substantially with each step up in postsecondary educational attainment, a finding that holds for both Georgia and the nation as a whole. Graduates of the University System of Georgia (USG) in 2020 who work in Georgia can expect lifetime earnings of $175 billion, of which $59 billion (34 percent) represents the incremental work-life earnings that can be attributed to their degrees. On average, that amounts to an additional $852,162 in work-life earnings per graduate. More specifically, higher education credentials increase the work-life earnings of the median Georgia resident by $238,455 (certificate), $377,000 (associate), and $1,152,500 (bachelor's degree). Beyond a bachelor's degree, a master's degree is worth $247,000 and a professional degree is worth $1,015,000. Finally, a PhD increases work-life earnings by $638,000 over a master's degree.

It should be noted that work-life earnings estimates based on Georgia-specific earnings data are lower than those based on earnings data for the nation as a whole. Both sets of estimates are presented in this report, but to ensure relevance to Georgians, the emphasis is on the Georgia-based earnings estimates.

HIGHER EDUCATION AND WORK-LIFE EARNINGS

From the perspective of the students and their families, perhaps the most relevant measure of the economic "worth" of a college education is increased earnings over a working lifetime. Accordingly, on behalf of the Board of Regents, the Selig Center prepared estimates of work-life earnings by level of educational attainment for Georgia and the U.S. Of course, the increase in earnings associated with a degree will vary from one person to another, over time, geographically, and by field of study. It is possible, however, to provide a rough approximation of the aggregate benefits to the USG's 2020 graduates, as well as benefits accruing to the average degree holder. The estimates are important because they show to what extent higher education pays off, which may motivate students, employers, workers, and policymakers to pursue and support postsecondary education.

This report presents work-life earnings estimates for the 68,947 graduates of the USG who received professional, doctoral, master's, bachelor's, associate degrees or certificates in FY 2020. The USG provided counts of those who earned degrees or certificates. These are not unduplicated counts, however, implying there is some double counting of persons who earned multiple degrees. Also, it's important to note that, due to data limitations, this report excludes work-life earnings estimates for 796 graduates who received advanced certificates or for 1,136 graduates who received Education Specialist degrees.

■ Estimating Work-Life Earnings ■

The Selig Center's synthetic work-life earnings estimates are based on median personal earned income (earnings) data from the U.S. Census Bureau's most recent five-year American Community Survey (2015-2019). The estimates therefore are based on earnings gathered over a particular period rather than longitudinal earnings data for 40 years of individuals' work-life. We use the five-year ACS because it increases statistical reliability enough to allow for investigation at the state-level by gender, race, and Hispanic origin. The dollar amounts are in 2019 dollars. The typical work-life is defined as the 40-year period between age 25 and 64. Our work-life earnings estimates are for people who maintain full-time (35 or more hours per week), year-round (50-52 weeks per year) employment. Those who do not maintain full-time, year-round work, or who do not work, will earn considerably less over the course of their working lives.

The Selig Center calculates work-life earnings using the method described by the Census Bureau's Economic and Statistics Administration's "Work-Life Earnings by Field of Degree and Occupation for People with a Bachelor's Degree: 2011 (ACSBR-11-04)." Specifically, we calculate synthetic work-life earnings for Georgia and for the U.S. by estimating the median earnings for each group of the population engaged in full-time, year-round work: ages 25-29, 30-34, 35-39, 40-44, 45-49, 50-54, 55-59, and 60-64. These estimates are multiplied by 5 to represent the expected amount of money earned in that stage of life. The five-year earnings estimates are added together to represent 40 years of earnings.

The totals represent what individuals within each group with the same education level could expect to earn, on average, in 2019 dollars, during a hypothetical 40-year working life. The estimates are illustrative and do not predict any individual's actual future earnings.

The incremental/additional impacts on work-life earnings are calculated for each step in educational attainment. Incremental work-life earnings for people with an associate degree are the difference in synthetic work-life earnings between people with a high school diploma and those with an associate degree. Incremental work-life earnings for bachelor's degree holders are the difference in synthetic work-life earnings between people with a high school diploma and a bachelor's degree. Incremental work-life earnings for people with a master's degree are the difference in synthetic work-life earnings between people with a bachelor's degree and a master's degree. Incremental work-life earnings for people with PhDs are calculated as the difference in synthetic work-life earnings between people with a master's and a PhD. Incremental work-life earnings for people with a professional degree are the difference in synthetic work-life earnings between people with a bachelor's degree and a professional degree.

It should be noted that work-life earnings for individuals with certificates are based on ratios derived from the article "Professional Certifications and Occupational Licenses: Evidence from the Current Population Survey", Table 5: Median Weekly Earnings by Educational Attainment, *Monthly Labor Review* (June, 2019). High school graduates with certificates earn 17.1 percent more than high school graduates without certificates.

The FY 2020 estimates presented in this report update those presented for 2017 in *The Promise of Potential: Advancing Georgia's Economic Future Through Postsecondary Education*, a report to the Bill & Melinda Gates Foundation that was published by the University of Georgia's Selig Center for Economic Growth in December 2019.

FINDINGS

As expected, work-life earnings increase dramatically with education level (see Table 1). The additional, incremental work-life earnings per degree also are reported in Table 1. For each USG institution, synthetic work-life earnings of all graduates are estimated by multiplying the number of degrees conferred by estimated synthetic work-life earning per degree (see Table 2). The table also reports incremental work-life earnings of all graduates, which are estimated by multiplying the number of degrees conferred by estimated incremental work-life earnings per degree.

Synthetic work-life earnings increase substantially with each advanced college degree, and that is true for both Georgia and the nation as a whole. Although the payoff from postsecondary education is considerable, synthetic estimates of work-life earnings are lower for Georgia than for the U.S. That is true for all levels of educational attainment, but stepping up from a high school diploma to a bachelor's degree yields a larger percentage increase in work-life earnings in Georgia than in the U.S. as a whole. Less positively, going from a bachelor's degree to a master's, professional degree, or a PhD yields smaller percentage increases in work-life earnings in Georgia than in the nation as a whole, but the payoff is still substantial. In sum, higher education pays off, especially for high school graduates who obtain a bachelor's degrees.

On average, each advanced degree boosts individuals' work-life earnings. In Georgia, the work-life earnings of individuals with an associate degree will be $377,000 more than for those with a high school diploma. The work-life earnings of Georgians with a bachelor's degree will be $1,152,000 more than for those with a high school diploma. So, high school graduates who obtain a bachelor's degree will boost their work-life earnings in Georgia by 82 percent, which exceeds the 80 percent increase estimated for the nation as a whole.

In Georgia, the estimated payoff in terms of work-life earnings for people who go to graduate school is positive, but smaller than estimated for the U.S. For example, Georgians who earn a master's degree will boost their work-life earnings by $247,000, or 10 percent, which pales in comparison to the $450,000 (17 percent) increase in work-life earnings estimated for the U.S. as a whole. In Georgia, additional work-life earnings for individuals with a professional degree are $1,015,000, or 40 percent more than for those with a bachelor's degree. For the nation as a whole, the payoff between a bachelor's degree and professional degree is almost twice as large, $1,905,000. In Georgia, the increase in work-life earnings for those who earn a PhD compared to a master's degree is $638,000; for the U.S. as a whole, the estimated payoff is $755,000.

■ Work-Life Earnings for the Class of 2020 ■

Based on work-life earnings estimates for Georgia, the analysis shows that 2020's USG graduates can expect work-life earnings of $175 billion, which is $59 billion more than they could expect to earn had they not gone on to college and graduate school. Thus, in terms of incremental (additional) work-life earnings, the collective worth of the degrees granted by USG is $59 billion, or $852,162 per graduate. Obviously, the economic worth of a postsecondary education over the course of a graduate's working life is considerable.

The 1,589 persons who received a certificate account for less than 1 percent of the collective increase in work-life earnings. In Georgia, the work-life earnings of graduates with a certificate will be $238,455 more than for persons with a high school diploma. The 7,127 who received associate degrees will account for 5 percent of the collective increase in work-life earnings. On average, in Georgia, the work-life earnings of associate degree holders will be $377,000 more than for persons with a high school diploma. The 43,522 persons who earned a bachelor's degree will account for 80 percent of the collective increase in work-life earnings. On average, the work-life earnings of those with a bachelor's degree will be $1,152,500 more than for a high school graduate. The 14,020 master's degree holders will account for 10 percent of the collective increase in work-life earnings, and over an average career, will earn $247,005 more than persons with only an undergraduate degree. The 1,729 PhDs will account for 2 percent of the collective increase in work-life earnings, accruing $638,000 more on average than those with a master's degree. The 930 Professional degree

holders will account for 3 percent of the collective increase in work-life earnings, and will have $1,015,000 more than someone with only a bachelor's.

Although average earnings rise considerably with educational attainment, individual earnings within each specific education level can vary substantially. These differences result from a variety of factors, including field of study, occupational choice, labor force experience, and geographic location. Nonetheless, most USG graduates at every level will realize significantly higher work-life earnings.

CONCLUSION

Postsecondary education pays off for USG graduates. Work-life earnings estimates for Georgia show that the Class of 2020 can expect to realize work-life earnings of $175 billion, of which $59 billion (34 percent) represents the incremental work-life earnings that can be attributed to their degrees. That amounts to an additional $852,162 in work-life earnings per graduate. On average, that's what a USG education is worth. Moreover, the incremental work-life earnings based on data for the nation as a whole are even higher—an additional $933,095 per graduate. ■

Table 1

Educational Attainment and Synthetic Work-Life Earnings in the United States and Georgia (in 2019 dollars)

Educational Attainment	Synthetic Work-Life Earnings in the US	Synthetic Work-Life Earnings in Georgia	By Step in Attainment	Additional Work-Life Earnings in the US	Additional Work-Life Earnings in Georgia
Professional	4,570,000	3,565,000	Bachelor's to Professional	1,905,000	1,015,000
Doctoral	3,870,000	3,435,000	Master's to Doctoral	755,000	638,000
Master's	3,115,000	2,797,000	Bachelor's to Master	450,000	247,000
Bachelor's	2,665,000	2,550,000	High School to Bachelor's	1,185,000	1,152,500
Associate	1,894,000	1,774,500	High School to Associate	414,000	377,000
Certificate	1,732,531	1,635,955	High School to Certificate	252,531	238,455
High School Graduate	1,480,000	1,397,500	9th-12th to High School	255,000	224,500
9th-12th Grade	1,225,000	1,173,000			

Note: Estimates for Certificates were made by the authors based on data obtained from the U.S. Bureau of Labor Statistics*, Monthly Labor Review,* June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, March 2021.

Table 2

Synthetic Estimates of Work-Life Earnings of 2020 USG Graduates
(in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree
System Total	**68,947**	**186,967,390,503**	**64,334,115,503**	**174,799,048,273**	**58,754,020,273**
Research Universities	**33,384**	**93,410,196,601**	**30,323,601,601**	**86,541,138,409**	**26,863,942,909**
Augusta University	2,059	6,377,764,364	2,129,199,364	5,720,363,364	1,698,062,364
Georgia Institute of Technology	8,533	25,206,497,531	6,891,877,531	23,230,167,955	5,875,936,455
Georgia State University	10,339	27,214,406,084	8,837,011,084	25,346,631,045	7,962,039,045
University of Georgia	12,453	34,611,528,622	12,465,513,622	32,243,976,045	11,327,905,045
Comprehensive Universities	**17,614**	**48,704,265,266**	**18,051,275,266**	**45,885,303,227**	**16,854,667,227**
Georgia Southern University	5,641	15,607,709,035	5,801,059,035	14,705,383,727	5,423,359,227
Kennesaw State University	6,926	18,941,374,231	7,365,464,231	17,916,685,500	6,958,817,500
University of West Georgia	2,697	7,539,715,000	2,669,890,000	7,077,829,000	2,460,695,000
Valdosta State University	2,350	6,615,467,000	2,214,862,000	6,185,405,000	2,011,795,500
State Universities	**12,317**	**32,051,687,755**	**11,493,357,755**	**30,231,264,909**	**10,764,788,409**
Albany State University	1,169	2,717,814,629	866,824,629	2,560,562,591	809,330,091
Clayton State University	1,223	3,226,575,287	1,242,340,287	3,056,108,864	1,177,548,864
Columbus State University	1,885	5,110,551,811	1,693,961,811	4,788,227,773	1,546,819,273
Fort Valley State University	445	1,223,275,000	466,320,000	1,155,251,000	437,706,000
Georgia College & State University	1,833	5,110,642,909	1,793,077,909	4,795,934,409	1,648,846,409
Georgia Southwestern State University	574	1,602,062,594	554,647,594	1,502,206,864	507,574,364
Middle Georgia State University	1,326	3,356,168,727	1,247,933,727	3,178,280,727	1,183,438,227
Savannah State University	684	1,799,232,000	711,072,000	1,707,274,000	677,624,000
University of North Georgia	3,178	7,905,364,797	2,917,179,797	7,487,418,682	2,775,901,182
State Colleges	**5,632**	**12,801,240,881**	**4,465,880,881**	**12,141,341,727**	**4,270,621,727**
Abraham Baldwin Agricultural College	715	1,611,724,000	553,524,000	1,527,784,500	528,572,000
Atlanta Metropolitan State College	213	448,911,000	133,671,000	423,723,000	126,055,500
College of Coastal Georgia	556	1,299,784,000	476,904,000	1,234,782,000	457,772,000
Dalton State College	840	1,981,961,881	738,761,881	1,884,532,227	710,632,227
East Georgia State College	304	591,196,000	141,276,000	554,958,000	130,118,000
Georgia Gwinnett College	1,127	3,003,455,000	1,335,495,000	2,873,850,000	1,298,867,500
Georgia Highlands College	929	1,851,275,000	476,355,000	1,740,795,000	442,517,500
Gordon State College	535	1,177,513,000	385,713,000	1,114,539,000	366,876,500
South Georgia State College	413	835,421,000	224,181,000	786,378,000	209,210,500

Note: Estimates for Certificates were estimated by the authors based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review*, June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 5-Year Public Use Microdata Samples,; IPUMS USA, University of Minnesota, March 2021.

Appendix 1

Synthetic Estimates of Georgia Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree)
System Total	**68,947**	**174,799,048,273**	**58,754,020,273**
Professional	930	3,315,450,000	943,950,000
Doctoral	1,759	6,042,165,000	1,122,242,000
Master's	14,020	39,213,940,000	3,462,940,000
Bachelor's	43,522	110,981,100,000	50,159,105,000
Associate	7,127	12,646,861,500	2,686,879,000
Certificates	1,589	2,599,531,773	378,904,273
Research Universities	**33,384**	**86,541,138,409**	**26,863,942,909**
Augusta University	**2,059**	**5,720,363,364**	**1,698,062,364**
Professional	308	1,098,020,000	312,620,000
Doctoral	123	422,505,000	78,474,000
Master's	536	1,499,192,000	132,392,000
Bachelor's	1,000	2,550,000,000	1,152,500,000
Associate	1	1,774,500	377,000
Certificates	91	148,871,864	21,699,364
Georgia Institute of Technology	**8,533**	**23,230,167,955**	**5,875,936,455**
Professional	0	0	0
Doctoral	527	1,810,245,000	336,226,000
Master's	4,071	11,386,587,000	1,005,537,000
Bachelor's	3,934	10,031,700,000	4,533,935,000
Associate	0	0	0
Certificates	1	1,635,955	238,455
Georgia State University	**10,339**	**25,346,631,045**	**7,962,039,045**
Professional	191	680,915,000	193,865,000
Doctoral	291	999,585,000	185,658,000
Master's	2,003	5,602,391,000	494,741,000
Bachelor's	5,339	13,614,450,000	6,153,197,500
Associate	2,417	4,288,966,500	911,209,000
Certificates	98	160,323,545	23,368,545
University of Georgia	**12,453**	**32,243,976,045**	**11,327,905,045**
Professional	431	1,536,515,000	437,465,000
Doctoral	528	1,813,680,000	336,864,000
Master's	1,976	5,526,872,000	488,072,000
Bachelor's	8,529	21,748,950,000	9,829,672,500
Associate	0	0	0
Certificates	989	1,617,959,045	235,831,545
Comprehensive Universities	**17,614**	**45,885,303,227**	**16,854,667,227**
Georgia Southern University	**5,641**	**14,705,383,727**	**5,423,359,227**
Professional	0	0	0
Doctoral	101	346,935,000	64,438,000
Master's	1,091	3,051,527,000	269,477,000
Bachelor's	4,403	11,227,650,000	5,074,457,500
Associate	29	51,460,500	10,933,000
Certificates	17	27,811,227	4,053,727

(continued)

Appendix 1 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree)
Kennesaw State University	**6,926**	**17,916,685,500**	**6,958,817,500**
Professional	0	0	0
Doctoral	54	185,490,000	34,452,000
Master's	1,044	2,920,068,000	257,868,000
Bachelor's	5,773	14,721,150,000	6,653,382,500
Associate	0	0	0
Certificates	55	89,977,500	13,115,000
University of West Georgia	**2,697**	**7,077,829,000**	**2,460,695,000**
Professional	0	0	0
Doctoral	32	109,920,000	20,416,000
Master's	697	1,949,509,000	172,159,000
Bachelor's	1,968	5,018,400,000	2,268,120,000
Associate	0	0	0
Certificates	0	0	0
Valdosta State University	**2,350**	**6,185,405,000**	**2,011,795,500**
Professional	0	0	0
Doctoral	41	140,835,000	26,158,000
Master's	722	2,019,434,000	178,334,000
Bachelor's	1,559	3,975,450,000	1,796,747,500
Associate	28	49,686,000	10,556,000
Certificates	0	0	0
State Universities	**12,317**	**30,231,264,909**	**10,764,788,409**
Albany State University	**1,169**	**2,560,562,591**	**809,330,091**
Professional	0	0	0
Doctoral	0	0	0
Master's	102	285,294,000	25,194,000
Bachelor's	496	1,264,800,000	571,640,000
Associate	551	977,749,500	207,727,000
Certificates	20	32,719,091	4,769,091
Clayton State University	**1,223**	**3,056,108,864**	**1,177,548,864**
Professional	0	0	0
Doctoral	0	0	0
Master's	147	411,159,000	36,309,000
Bachelor's	953	2,430,150,000	1,098,332,500
Associate	98	173,901,000	36,946,000
Certificates	25	40,898,864	5,961,364
Columbus State University	**1,885**	**4,788,227,773**	**1,546,819,273**
Professional	0	0	0
Doctoral	13	44,655,000	8,294,000
Master's	511	1,429,267,000	126,217,000
Bachelor's	1,184	3,019,200,000	1,364,560,000
Associate	40	70,980,000	15,080,000
Certificates	137	224,125,773	32,668,273

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Appendix 1 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree)
Fort Valley State University	**445**	**1,155,251,000**	**437,706,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	83	232,151,000	20,501,000
Bachelor's	362	923,100,000	417,205,000
Associate	0	0	0
Certificates	0	0	0
Georgia College & State University	**1,833**	**4,795,934,409**	**1,648,846,409**
Professional	0	0	0
Doctoral	14	48,090,000	8,932,000
Master's	491	1,373,327,000	121,277,000
Bachelor's	1,315	3,353,250,000	1,515,537,500
Associate	0	0	0
Certificates	13	21,267,409	3,099,909
Georgia Southwestern State University	**574**	**1,502,206,864**	**507,574,364**
Professional	0	0	0
Doctoral	0	0	0
Master's	167	467,099,000	41,249,000
Bachelor's	404	1,030,200,000	465,610,000
Associate	0	0	0
Certificates	3	4,907,864	715,364
Middle Georgia State University	**1,326**	**3,178,280,727**	**1,183,438,227**
Professional	0	0	0
Doctoral	0	0	0
Master's	123	344,031,000	30,381,000
Bachelor's	909	2,317,950,000	1,047,622,500
Associate	255	452,497,500	96,135,000
Certificates	39	63,802,227	9,299,727
Savannah State University	**684**	**1,707,274,000**	**677,624,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	64	179,008,000	15,808,000
Bachelor's	552	1,407,600,000	636,180,000
Associate	68	120,666,000	25,636,000
Certificates	0	0	0
University of North Georgia	**3,178**	**7,487,418,682**	**2,775,901,182**
Professional	0	0	0
Doctoral	35	120,225,000	22,330,000
Master's	192	537,024,000	47,424,000
Bachelor's	2,068	5,273,400,000	2,383,370,000
Associate	810	1,437,345,000	305,370,000
Certificates	73	119,424,682	17,407,182

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Appendix 1 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree)
State Colleges	**5,632**	**12,141,341,727**	**4,270,621,727**
Abraham Baldwin Agricultural College	**715**	**1,527,784,500**	**528,572,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	334	851,700,000	384,935,000
Associate	381	676,084,500	143,637,000
Certificates	0	0	0
Atlanta Metropolitan State College	**213**	**423,723,000**	**126,055,500**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	59	150,450,000	67,997,500
Associate	154	273,273,000	58,058,000
Certificates	0	0	0
College of Coastal Georgia	**556**	**1,234,782,000**	**457,772,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	320	816,000,000	368,800,000
Associate	236	418,782,000	88,972,000
Certificates	0	0	0
Dalton State College	**840**	**1,884,532,227**	**710,632,227**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	513	1,308,150,000	591,232,500
Associate	299	530,575,500	112,723,000
Certificates	28	45,806,727	6,676,727
East Georgia State College	**304**	**554,958,000**	**130,118,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	20	51,000,000	23,050,000
Associate	284	503,958,000	107,068,000
Certificates	0	0	0
Georgia Gwinnett College	**1,127**	**2,873,850,000**	**1,298,867,500**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,127	2,873,850,000	1,298,867,500
Associate	0	0	0
Certificates	0	0	0

(continued)

Appendix 1 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	Georgia Synthetic Work-Life Earnings	Georgia Portion Due to Degree)
Georgia Highlands College	**929**	**1,740,795,000**	**442,517,500**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelors	119	303,450,000	137,147,500
Associate	810	1,437,345,000	305,370,000
Certificates	0	0	0
Gordon State College	**535**	**1,114,539,000**	**366,876,500**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	213	543,150,000	245,482,500
Associate	322	571,389,000	121,394,000
Certificates	0	0	0
South Georgia State College	**413**	**786,378,000**	**209,210,500**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	69	175,950,000	79,522,500
Associate	344	610,428,000	129,688,000
Certificates	0	0	0

Note: Estimates for Certificates were estimated by the authors based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review,* June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 5-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, March 2021.

Appendix 2

Synthetic Estimates of U.S. Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree)
System Total	**68,947**	**186,967,390,503**	**64,334,115,503**
Professional	930	4,250,100,000	1,771,650,000
Doctoral	1,759	6,807,330,000	1,328,045,000
Master's	14,020	43,672,300,000	6,309,000,000
Bachelor's	43,522	115,986,130,000	51,573,570,000
Associate	7,127	13,498,538,000	2,950,578,000
Certificates	1,589	2,752,992,503	401,272,503
Research Universities	**33,384**	**93,410,196,601**	**30,323,601,601**
Augusta University	**2,059**	**6,377,764,364**	**2,129,199,364**
Professional	308	1,407,560,000	586,740,000
Doctoral	123	476,010,000	92,865,000
Master's	536	1,669,640,000	241,200,000
Bachelor's	1,000	2,665,000,000	1,185,000,000
Associate	1	1,894,000	414,000
Certificates	91	157,660,364	22,980,364
Georgia Institute of Technology	**8,533**	**25,206,497,531**	**6,891,877,531**
Professional	0	0	0
Doctoral	527	2,039,490,000	397,885,000
Master's	4,071	12,681,165,000	1,831,950,000
Bachelor's	3,934	10,484,110,000	4,661,790,000
Associate	0	0	0
Certificates	1	1,732,531	252,531
Georgia State University	**10,339**	**27,214,406,084**	**8,837,011,084**
Professional	191	872,870,000	363,855,000
Doctoral	291	1,126,170,000	219,705,000
Master's	2,003	6,239,345,000	901,350,000
Bachelor's	5,339	14,228,435,000	6,326,715,000
Associate	2,417	4,577,798,000	1,000,638,000
Certificates	98	169,788,084	24,748,084
University of Georgia	**12,453**	**34,611,528,622**	**12,465,513,622**
Professional	431	1,969,670,000	821,055,000
Doctoral	528	2,043,360,000	398,640,000
Master's	1,976	6,155,240,000	889,200,000
Bachelor's	8,529	22,729,785,000	10,106,865,000
Associate	0	0	0
Certificates	989	1,713,473,622	249,753,622
Comprehensive Universities	**17,614**	**48,704,265,266**	**18,051,275,266**
Georgia Southern University	**5,641**	**15,607,709,035**	**5,801,059,035**
Professional	0	0	0
Doctoral	101	390,870,000	76,255,000
Master's	1,091	3,398,465,000	490,950,000
Bachelor's	4,403	11,733,995,000	5,217,555,000
Associate	29	54,926,000	12,006,000
Certificates	17	29,453,035	4,293,035

(continued)

Appendix 2 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree)
Kennesaw State University	**6,926**	**18,941,374,231**	**7,365,464,231**
Professional	0	0	0
Doctoral	54	208,980,000	40,770,000
Master's	1,044	3,252,060,000	469,800,000
Bachelor's	5,773	15,385,045,000	6,841,005,000
Associate	0	0	0
Certificates	55	95,289,231	13,889,231
University of West Georgia	**2,697**	**7,539,715,000**	**2,669,890,000**
Professional	0	0	0
Doctoral	32	123,840,000	24,160,000
Master's	697	2,171,155,000	313,650,000
Bachelor's	1,968	5,244,720,000	2,332,080,000
Associate	0	0	0
Certificates	0	0	0
Valdosta State University	**2,350**	**6,615,467,000**	**2,214,862,000**
Professional	0	0	0
Doctoral	41	158,670,000	30,955,000
Master's	722	2,249,030,000	324,900,000
Bachelor's	1,559	4,154,735,000	1,847,415,000
Associate	28	53,032,000	11,592,000
Certificates	0	0	0
State Universities	**12,317**	**32,051,687,755**	**11,493,357,755**
Albany State University	**1,169**	**2,717,814,629**	**866,824,629**
Professional	0	0	0
Doctoral	0	0	0
Master's	102	317,730,000	45,900,000
Bachelor's	496	1,321,840,000	587,760,000
Associate	551	1,043,594,000	228,114,000
Certificates	20	34,650,629	5,050,629
Clayton State University	**1,223**	**3,226,575,287**	**1,242,340,287**
Professional	0	0	0
Doctoral	0	0	0
Master's	147	457,905,000	66,150,000
Bachelor's	953	2,539,745,000	1,129,305,000
Associate	98	185,612,000	40,572,000
Certificates	25	43,313,287	6,313,287
Columbus State University	**1,885**	**5,110,551,811**	**1,693,961,811**
Professional	0	0	0
Doctoral	13	50,310,000	9,815,000
Master's	511	1,591,765,000	229,950,000
Bachelor's	1,184	3,155,360,000	1,403,040,000
Associate	40	75,760,000	16,560,000
Certificates	137	237,356,811	34,596,811

(continued)

Appendix 2 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree)
Fort Valley State University	**445**	**1,223,275,000**	**466,320,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	83	258,545,000	37,350,000
Bachelor's	362	964,730,000	428,970,000
Associate	0	0	0
Certificates	0	0	0
Georgia College & State University	**1,833**	**5,110,642,909**	**1,793,077,909**
Professional	0	0	0
Doctoral	14	54,180,000	10,570,000
Master's	491	1,529,465,000	220,950,000
Bachelor's	1,315	3,504,475,000	1,558,275,000
Associate'	0	0	0
Certificates	13	22,522,909	3,282,909
Georgia Southwestern State University	**574**	**1,602,062,594**	**554,647,594**
Professional	0	0	0
Doctoral	0	0	0
Master's	167	520,205,000	75,150,000
Bachelor's	404	1,076,660,000	478,740,000
Associate	0	0	0
Certificates	3	5,197,594	757,594
Middle Georgia State University	**1,326**	**3,356,168,727**	**1,247,933,727**
Professional	0	0	0
Doctoral	0	0	0
Master's	123	383,145,000	55,350,000
Bachelor's	909	2,422,485,000	1,077,165,000
Associate	255	482,970,000	105,570,000
Certificates	39	67,568,727	9,848,727
Savannah State University	**684**	**1,799,232,000**	**711,072,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	64	199,360,000	28,800,000
Bachelor's	552	1,471,080,000	654,120,000
Associate	68	128,792,000	28,152,000
Certificates	0	0	0
University of North Georgia	**3,178**	**7,905,364,797**	**2,917,179,797**
Professional	0	0	0
Doctoral	35	135,450,000	26,425,000
Master's	192	598,080,000	86,400,000
Bachelor's	2,068	5,511,220,000	2,450,580,000
Associate	810	1,534,140,000	335,340,000
Certificates	73	126,474,797	18,434,797

(continued)

Appendix 2 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree)
State Colleges	**5,632**	**12,801,240,881**	**4,465,880,881**
Abraham Baldwin Agricultural College	**715**	**1,611,724,000**	**553,524,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	334	890,110,000	395,790,000
Associate	381	721,614,000	157,734,000
Certificates	0	0	0
Atlanta Metropolitan State College	**213**	**448,911,000**	**133,671,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	59	157,235,000	69,915,000
Associate	154	291,676,000	63,756,000
Certificates	0	0	0
College of Coastal Georgia	**556**	**1,299,784,000**	**476,904,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	320	852,800,000	379,200,000
Associate	236	446,984,000	97,704,000
Certificates	0	0	0
Dalton State College	**840**	**1,981,961,881**	**738,761,881**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	513	1,367,145,000	607,905,000
Associate	299	566,306,000	123,786,000
Certificates	28	48,510,881	7,070,881
East Georgia State College	**304**	**591,196,000**	**141,276,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	20	53,300,000	23,700,000
Associate	284	537,896,000	117,576,000
Certificates	0	0	0
Georgia Gwinnett College	**1,127**	**3,003,455,000**	**1,335,495,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,127	3,003,455,000	1,335,495,000
Associate	0	0	0
Certificates	0	0	0

(continued)

Appendix 2 (continued)

Synthetic Estimates of U.S. Work-Life Earnings of 2020 USG Graduates (in 2019 dollars)

Institution	Number of Degrees Conferred	U.S. Synthetic Work-Life Earnings	U.S. Portion Due to Degree)
Georgia Highlands College	**929**	**1,851,275,000**	**476,355,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	119	317,135,000	141,015,000
Associate	810	1,534,140,000	335,340,000
Certificates	0	0	0
Gordon State College	**535**	**1,177,513,000**	**385,713,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	213	567,645,000	252,405,000
Associate	322	609,868,000	133,308,000
Certificates	0	0	0
South Georgia State College	**413**	**835,421,000**	**224,181,000**
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	69	183,885,000	81,765,000
Associate	344	651,536,000	142,416,000
Certificates	0	0	0

Note: Estimates for Certificates were estimated by the authors based on data obtained from the U.S. Bureau of Labor Statistics, *Monthly Labor Review*, June 2019.

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2015-2019 5-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, March 2021.