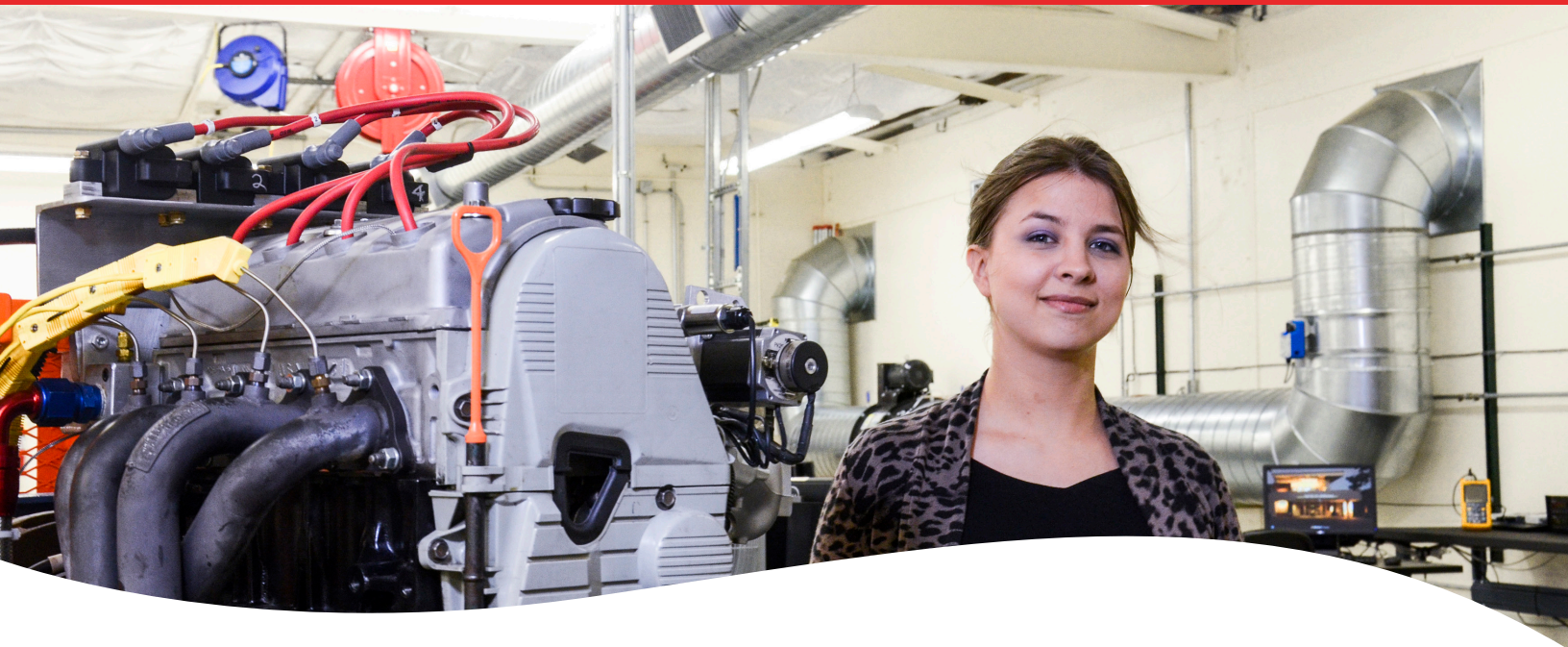


The Value of an Award Degree at Olympic College

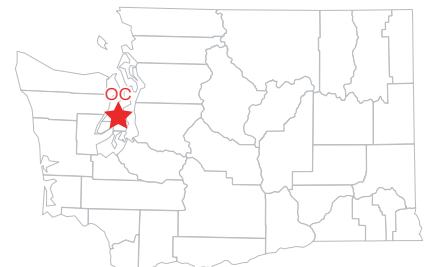


Education has the power to raise students' earning potential and increase their employability. In return for their investment in education, Olympic College (OC)'s award degree* students will receive higher wages throughout their working lives.

The Value of a Degree study results are calculated based on the average OC award degree student across a five-year period, FY 2015-16 to FY 2019-20.

EDUCATION IS A KEY INVESTMENT FOR STUDENTS

- OC award degree students, on average, pay an annual cost of **\$2,416** to cover the direct cost of completing an award degree. These costs include tuition and fees (less federal loans) and books and supplies. Students seeking an award degree at OC spend an average of **21 months** completing their degree.



WASHINGTON

* Award degree represents a composite degree level consisting of OC associate degree (66%) and three types of certificate programs: Certificate 1-19 credits (8%), Certificate 20-44 credits (14%), and Certificate 45-89 credits (12%). The percentages reflect a share of students of a corresponding award level in the total student headcount.

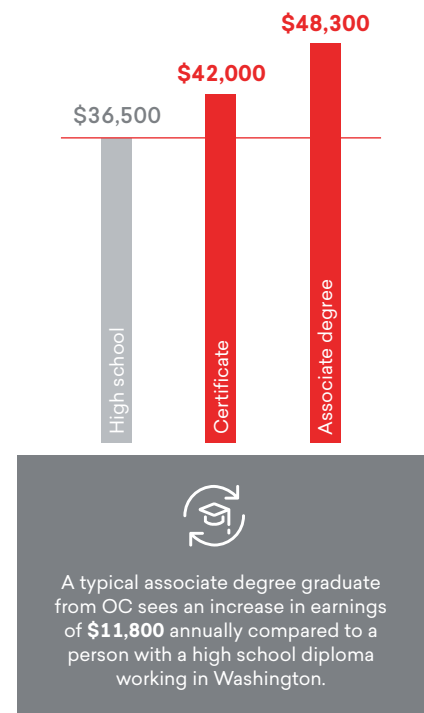
- While at OC, students spend time focusing on their studies, time they would have otherwise spent working. The annual value of foregone time and earnings is estimated to be **\$9,981** for an average OC award degree student. Across the 1.74 years or 21 months of attendance, the total present value costs of direct outlays and opportunity cost sums to **\$21,194**.
- Many students take out student loans to attend the college, which are paid back over time. After graduation, the average award degree student pays a total cost of **\$542** towards federal loans. Therefore, an average OC student pays **\$21,735** in present value direct outlays, student loans, and opportunity costs to complete an award degree.

EDUCATION INCREASES EARNING POTENTIAL

- An award degree graduate sees a substantial increase in earnings from a person with a high school diploma. For example, the average OC associate degree graduate earns **\$11,800** more compared to a person with a high school diploma working in Washington.
- Over a working lifetime, the benefits of an award degree amount to a present value of **\$111,036** in higher earnings per OC award degree student.

AWARD DEGREE RETURN ON INVESTMENT

- In return for the costs of going to OC, students receive a stream of higher lifetime earnings. These wage gains fully recover the money students invested towards their award degrees and continue to grow throughout the students' working lives.
- On average, an OC award degree student will receive **\$5,100** in higher future earnings for every **\$1,000** invested in education.
- OC's award degree students see an average annual internal rate of return of **20.1%** on their investment in their education at OC, which is well above the U.S. stock and bond market's 30-year average annual rate of return of 10.6%.



Source: Emsi Burning Glass employment data.