

Provost Report, December Faculty Senate Meeting

Heather Hulburt Norris, Ph.D.
Provost and Executive Vice Chancellor
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Background on ROI Study

- NC General Assembly directed Board of Governors to conduct study.
- Board contracted with Deloitte Consulting's higher ed practice.
- Study estimates financial ROI of 724 undergraduate programs and 575 graduate program across UNC System.
- Compares expected lifetime earnings of degree holders vs. non-degree holders.

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University of North Carolina System
Evaluation of University Programs

November 2023

Key Findings

- UNC System degrees pay off in future earnings for students across programs – from engineering and education to health sciences and the humanities.
- For **undergraduate** degree holders:
 - \$1.2M median lifetime earnings exceeds non-grads by \$572K.
 - Median overall ROI is \$500K.
- For **graduate** degree holders:
 - \$2.1M median lifetime earnings exceeds non-grads by \$1M.
 - Median overall ROI is \$938K.

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College ROI: Higher Education Leads to Significant Earnings Boost, According to a New Study

The study estimates the return on investment of graduating from University of North Carolina programs. [↗](#)

(UNC) System earn significantly more over their lifetimes than those without degrees. Those with a degree from UNC earn a median of around \$1.2 million over their lifetimes, or \$572,000 more than those without degrees, translating to a return on investment of approximately \$500,000 for students.

So if you're considering dropping out of college to start your own business, you should know that the odds are stacked against you. Individuals who attend college are usually more financially successful. The study looked at earnings data from 700 undergraduate and 575 graduate programs in the 16-campus university system over multiple decades.

Additional Highlights



November 21, 2023

Data Show Strong Return on Investment for UNC Grads

A new report shows that 94 percent of the system's undergraduate degree programs yield positive economic outcomes for graduates.

A report commissioned by the North Carolina General Assembly provides evidence that a college degree from a UNC System university yields undeniable financial benefits.

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Despite growing public skepticism about the value of college, the cost of obtaining a degree from any of the University of North Carolina System's 16 universities is worth it, according to a study evaluating the financial outcomes of graduates of the system.

Graduates who complete an undergraduate degree at one of the UNC System's universities have a median lifetime return on investment of \$500,000 compared to North Carolinians without undergraduate degrees. And completing a degree resulted in upward economic mobility for nearly 90 percent of low-income students.

- **94%** of undergraduate degree programs have a positive ROI for graduates.
- **91%** of graduate degree programs have a positive ROI for graduates.
- Nearly **90%** of low-income students experience upward economic mobility.
- In addition, the average student breaks even on their educational investment in under 10 years.

Timeliness and Impact

- There is growing skepticism nationwide about value and relevance of higher education – especially prevalent among young adults of college-going age.
- Results of ROI study affirm long-term value of college degree – particularly one from a UNC public university.



A report commissioned by the North Carolina General Assembly provides evidence that a college degree from a UNC System university yields undeniable financial benefits.

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Next Steps



- Study provides universities with opportunity to review academic program portfolios and identify opportunities to improve student outcomes.
- UNC System president will issue guidance regarding low-ROI programs warranting thorough review and development of action plan.
- Based on this guidance, App State will assemble team to review ROI study and develop/report our plan of action.
- Board of Governors will report overall action plan to NC General Assembly in the spring.