From the Desk of the Chancellor — September 4

Pundits are questioning the value of a college degree — some with anecdotes as evidence, some by focusing on the shortage of workers for technical jobs, and some who are very concerned about student debt. As we plan for IUPUI's future, we need to consider the financial and public value of education.

Here are some facts to consider as you answer these questions for yourself and others:

- A recent study by the Lumina Foundation and Georgetown University's Center on Education and the Workforce found that during the recent downturn, when unemployment rose past 10 percent and some college graduates had trouble finding jobs, the economy actually added 200,000 jobs for workers with a bachelor's degree. Since the recovery began, it's created 2 million more.
- The unemployment rate for baccalaureate degree holders overall is 4.5%. For recent graduates, 6.8%. For recent graduates with only a high school diploma — 24%.
- In general, a baccalaureate degree adds some $1.3 million in lifetime earnings, which is a very good return on investment, even for high-cost colleges and universities.
- Only 1.5% of all undergraduate and graduate students graduated with six-figure student-loan debt in 2007-8, according to a paper by Mark Kantrowitz, publisher of Fastweb and FinAid.org. And 90% of those were graduate/professional students.
- According to studies by the College Board ("Education Pays"), the Center for Information and Research on Civic Learning and Engagement, and the National Survey on Student Engagement, among others, the more education students have, the more likely they are to vote, volunteer, and otherwise contribute to community welfare.

At the same time, what you study, and where you study, matters in the final cost-benefit analysis. As we look to the future, what should we do to assure IUPUI is the university where education makes a difference to both the graduate and the community?

Comments? Write chancllr@iupui.edu.