

ROI SURVEY

Research Among Recent Graduates

Report of findings

August 2023

ACADEMIC PARTNERSHIPS



GAME CHANGERS



METHODOLOGY



Field Period

February 15 – March 3, 2023



Sample & Mode

The survey was conducted online, leveraging sample from 25 partner institutions



Qualifications

Sample of n=916 interviews among respondents working either full- or part-time since starting their degree program*, including those in key verticals:

- Education (n=410)
- Nursing (n=241)
- Business (n=218)

**A total of 981 interviews were completed as part of the research. This report is focused on the 916 respondents who were working both before the program and after the program (at the time of the survey). This accounts for 93% of the overall sample and enables a direct comparison of salary outcomes.*

Note: Demographics of the sample were 71% female/ 27% male/ 2% non-binary or prefer not to self-describe (split reflects high nursing and education program concentrations); 9% under age 30/ 31% age 30-39/ 34% age 40-49/ 25% age 50+ (splits reflects high concentration of working adults in programs); and 63% White (non-Hispanic)/ 15% Black (non-Hispanic)/ 15% Hispanic/ 3% Asian (non-Hispanic)/ 2% Native American (non-Hispanic)/ 2% Multi-racial (non-Hispanic).

KEY FINDINGS

1 GRADUATES OF AP-ENABLED PROGRAMS AVERAGE A FIRST-YEAR SALARY INCREASE OF NEARLY \$14,000, ALLOWING THEM TO PAY BACK TUITION IN JUST OVER A YEAR.

Recent grads (2021, 2022) show a **20% increase in salary** one year after degree completion. This works out to \$13,700 and the ability to **payback tuition in 1.2 years, on average***. Those who graduated three years ago see a **salary increase of 29%**, or \$18,400 on average.

2 A MAJORITY FUND THEIR DEGREES WITHOUT LOANS, AND STUDENT DEBT AVERAGED OUT TO BE JUST OVER \$6,000.

Loans make up less than half of degree program funding among graduates of AP-enabled programs – **38%, representing just ~\$6,300 on average**. More than half (54%) did not take on *any* student debt.

3 MORE THAN 8 IN 10 BELIEVE THEIR DEGREE WAS WORTH THE INVESTMENT AND WOULD RECOMMEND THEIR PROGRAM.

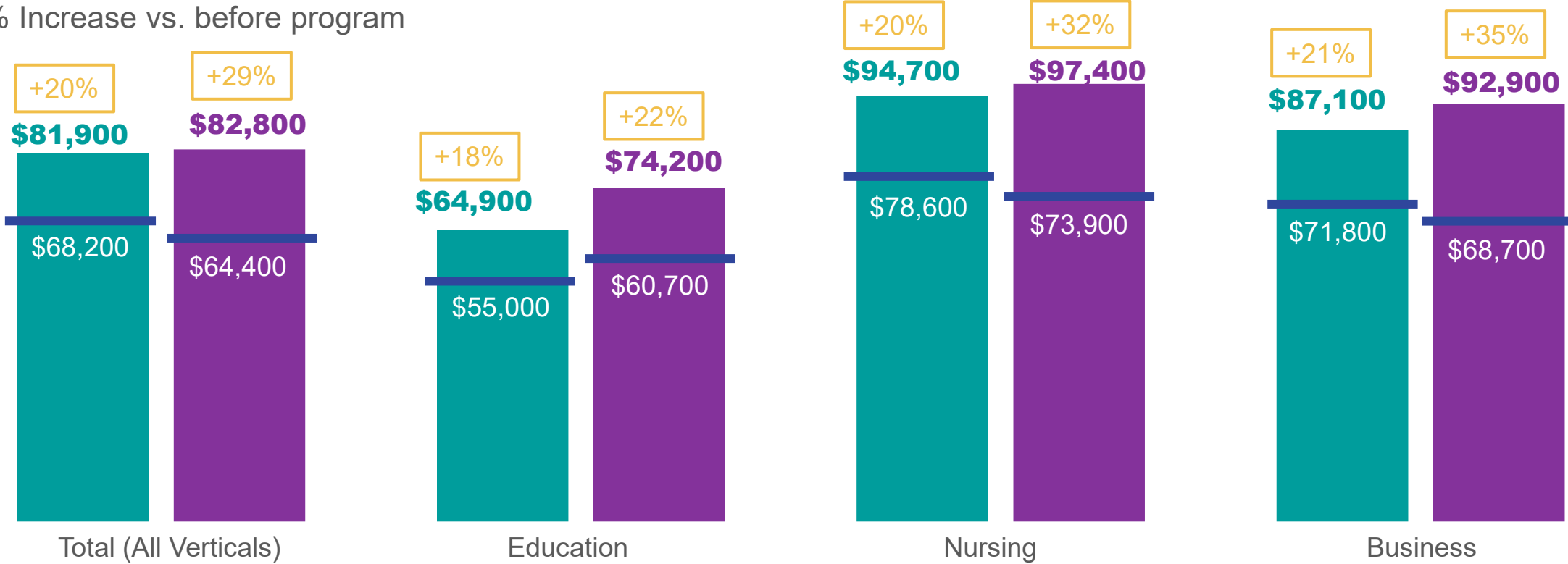
Affordability (69%) and length of time required to complete the degree (41%) were paramount in graduates' decisions to go with their chosen universities – and, **overwhelmingly (85%), they see their investment as being worthwhile**. Eight in 10 (81%) would recommend their program to a friend or colleague.

*Average reported total tuition of a full online degree program was \$16,600.

DOUBLE-DIGIT SALARY INCREASES SEEN 1 AND 3 YEARS POST-GRADUATION

- Before program
- Post-graduation (1 year / '21 & '22 grads)
- Post-graduation (3 years / '19 & '20 grads)
- % Increase vs. before program

Salaries pre- and post-graduation (rounded to nearest hundred)
Among those graduating in 2019-2022



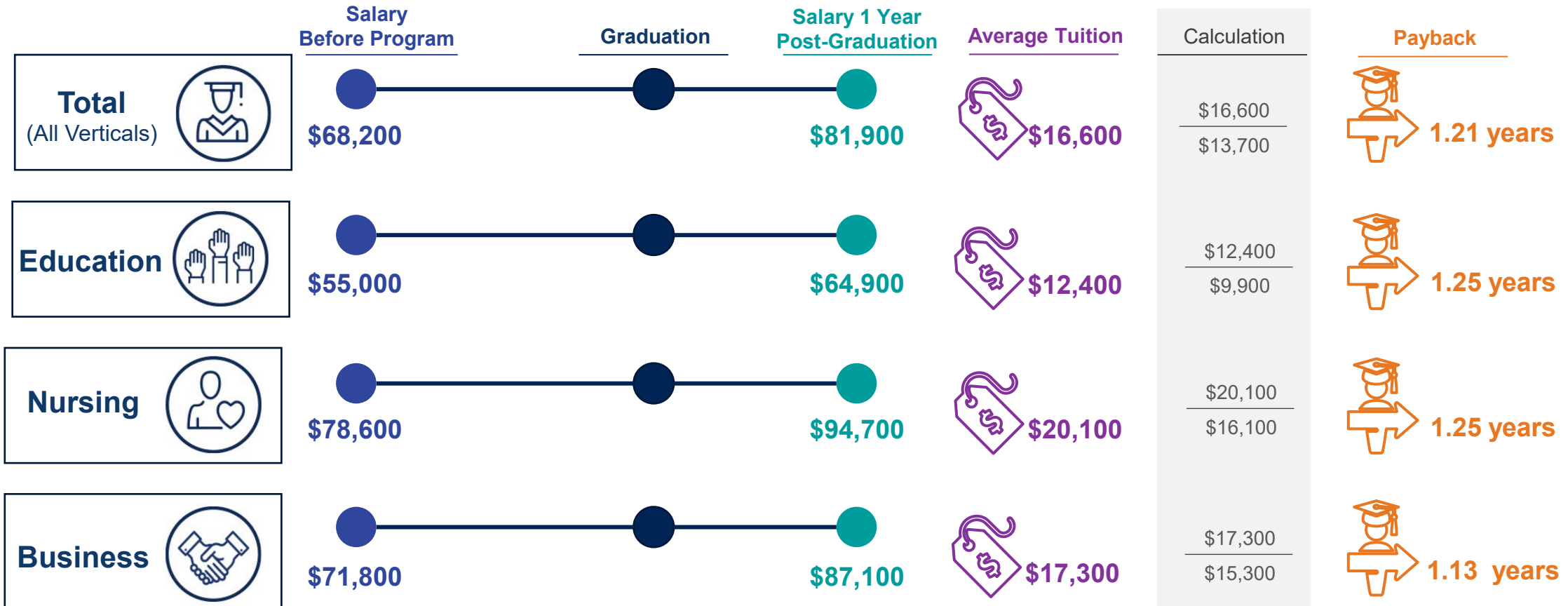
Q10/Q10a/b What was your annual salary (before taxes) prior to starting the degree program? Q12/Q12a/b. What is your current annual salary (before taxes)? Base: Those respondents who have been working full- or part-time since starting their degree program and who have graduated in 2021 & 2022 Total (n=541), Education (n=183), Nursing (n=182), Business (n=156) and in 2019 & 2020 Total (n=233), Education (n=119), Nursing (n=48)*, Business (n=52)* (*Small base)



$$\frac{\text{Total Tuition \& Fees}}{(\text{Salary Post Grad} - \text{Salary before program})} = \text{Years to pay back}$$

AVERAGE PAYBACK FOR RECENT GRADS IS 1.2 YEARS

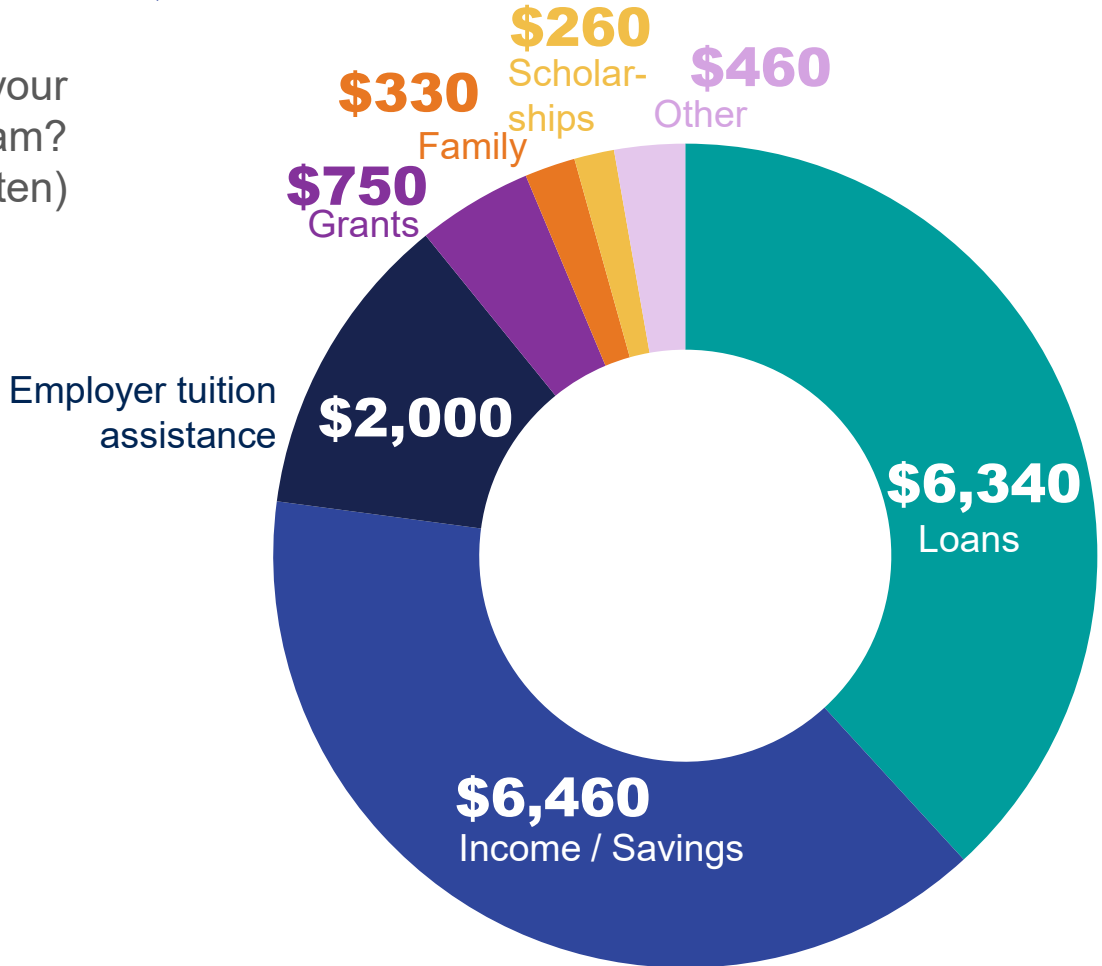
Payback (rounded to nearest hundred) *Among those graduating in 2021-2022*



Q10/Q10a/b What was your annual salary (before taxes) prior to starting the degree program? Q12/Q12a/b. What is your current annual salary (before taxes)? Q7. How much did the total tuition (including fees) cost for all courses in your online degree program to be completed? Base: Those respondents who have been working full- or part-time since starting their degree program and who have graduated 2021 & 2022 Total (n=541), Education (n=183), Nursing (n=182), Business (n=156)

LOANS MAKE UP UNDER HALF OF DEGREE PROGRAM FUNDING, ~\$6,300 ON AVERAGE

How did you pay for your online degree program? (rounded to nearest ten)



On average, grads reported:

- 38% of their online degree program funded by loans
- \$16,600 as their total tuition cost

This works out to an average loan of roughly \$6,300 per student.

Figures are consistent across key verticals:

- Education: \$6,500
- Nursing: \$5,700
- Business: \$5,600

54% took out no student loans

Q6. How did you pay for your online degree program? (Please provide your best estimate of the percent paid for by each of the categories below. If you didn't use a category, you can allocate 0% to it.) Base: Total respondents working full- or part-time since starting their degree program (n=916)

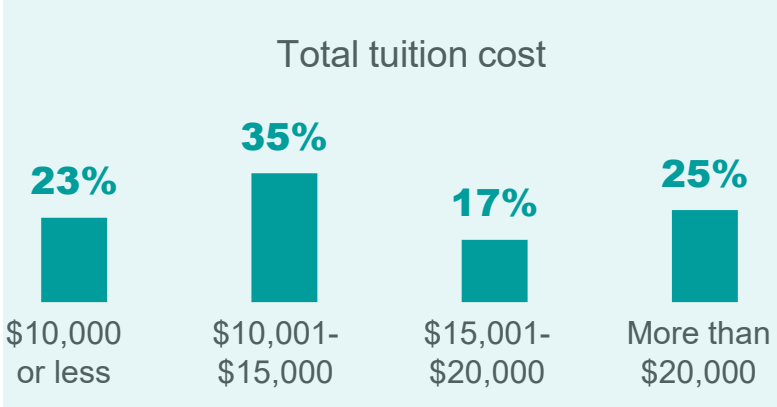


TOP REASONS FOR CHOOSING A SPECIFIC UNIVERSITY RELATE TO GRADS' INVESTMENT OF MONEY AND TIME

Why did you choose your online degree university?

69%

Affordability of tuition and fees 



41%

Time to complete the program 

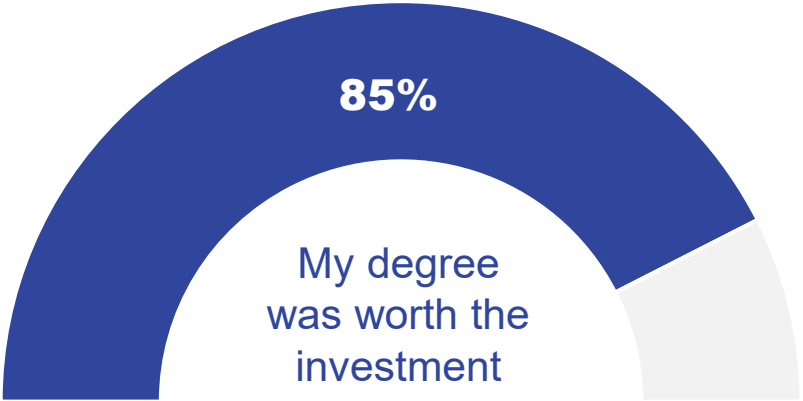


Just 4% took 4+ years to finish

Q5. Why did you choose the university you earned your online degree from? (Select top 3 reasons.) Q7. How much did the total tuition (including fees) cost for all courses in your online degree program to be completed? Q8. Approximately how long did it take you to complete your online degree program? Base: Total respondents working full- or part-time since starting their degree program (n=916)



GRADS OVERWHELMINGLY SAY THEIR DEGREE WAS WORTH THE INVESTMENT



A notable 53% “strongly” agree with this statement
Findings are consistent across key verticals



My degree was definitely worth the investment. I am proud to have my BSN because it gives me flexibility and freedom within the nursing workforce.

School nurse
(Female, Under 30)

[My degree] Helped me get my foot in the door of my desired career field...best education choice I ever made.

Information Security Analyst
(Male, 40-49)

I received a pay increase for several years that was more than what I paid for the cost of my degree.

Teacher
(Female, 50+)

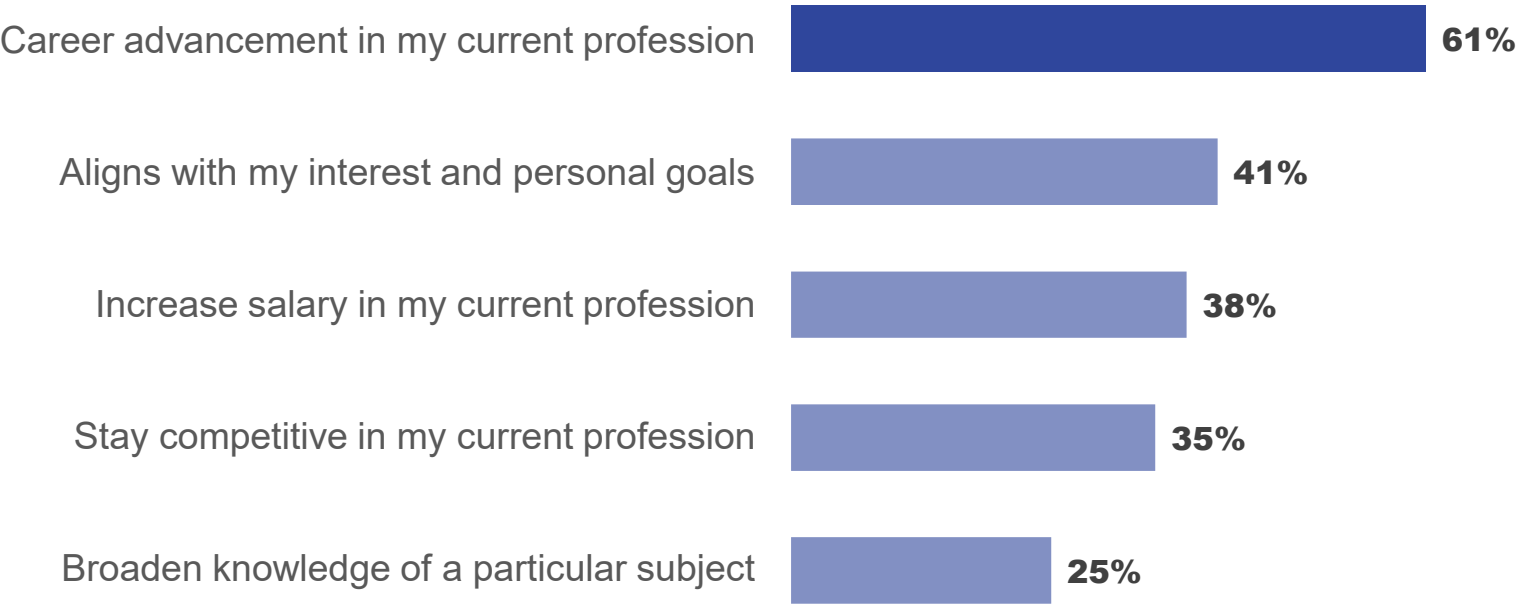
Q15. Please rate your level of agreement with the statement below. Base: Total respondents working full- or part-time since starting their degree program (n=916)



MOST CHOSE THEIR ONLINE DEGREE PROGRAM FOR THE PROMISE OF CAREER ADVANCEMENT

A promise these programs largely deliver on

Why did you choose your online degree program?



67%

Agree their degree delivered career advancement

Findings are consistent across key verticals

I would not have advanced without my degree.
Public Service Division Manager (Male, 50+)

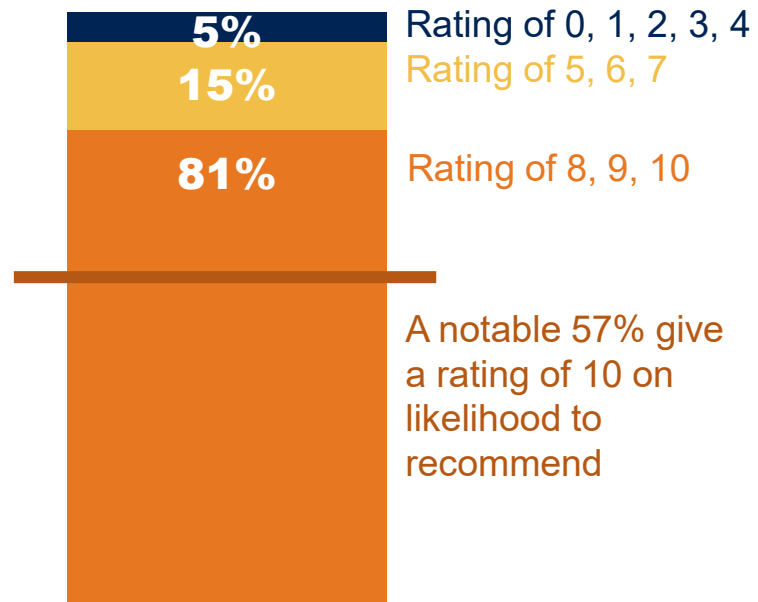
It helped me advance in my profession. Getting an advanced degree was the only way to move forward.
Assistant Principal (Female, 30-39)

Q3. Why did you choose to pursue your online degree program? (Select top 3 reasons.) Q15. Please rate your level of agreement with the statement below. Base: Total respondents working full- or part-time since starting their degree program (n=916)



8 IN 10 WOULD ULTIMATELY RECOMMEND THEIR DEGREE PROGRAM

Likelihood to recommend online degree program to a friend or colleague



81%

Would recommend their online degree program to a friend or colleague



Great teachers, flexible schedules – completed the accelerated program in a little under 2 years. I was able to keep my work-life balance while completing my MBA degree and working full time.

Account Manager, Marketing / Advertising
(Female, Under 30)

I have already recommended the path I took – and others are following in that path and have applied or have been accepted into the same program.

University Professor
(Female, 50+)

Q16. How likely are you to recommend your online degree program to a friend or colleague? Ratings of 8, 9, or 10 on a 0-10 point scale shown. Base: Total respondents working full- or part-time since starting their degree program (n=916). Note, responses sum to just over 100% due to rounding.