

The Earnings Outcomes of Public Postsecondary Education in Massachusetts

November 2025

Massachusetts Department of Higher Education

Noe Ortega | Commissioner

Michael Dannenberg | Deputy Commissioner

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COMMENTARY

For the first time, the Massachusetts Department of Higher Education is publicly releasing data on the earnings outcomes of students and graduates of Massachusetts public colleges and universities. In this commentary, we share reflections on our data, situate our findings within the broader literature, and offer key questions and links to policy implications.

In recent years, the Massachusetts Department of Higher Education ("DHE" or "the Department") has prioritized leveraging enhancements to our Commonwealth's statewide longitudinal data systems (SLDS), including tracking earnings outcomes associated with postsecondary education program participation. In parallel, the Massachusetts Board of Higher Education ("BHE" or "the Board") has approved two postenrollment earning metrics for inclusion in the Commonwealth's public <u>Performance Measurement Reporting System (PMRS)</u>, and, at the outset of this calendar year formally endorsed an Economic Mobility Priority to better measure and positively impact the economic mobility outcomes associated with postsecondary education program participation in Massachusetts.

We are one of an increasing set of entities, in Massachusetts and nationally, working to ensure that higher education delivers tangible value-add to students and helps strengthen our workforce and economy. In doing so, we are holding to our commitment to bring together leaders across multiple sectors in constructive engagement and dialogue around the role of higher education in advancing economic mobility. We have engaged a range of leaders, from the Department and Board to our campuses; from academics to think tanks to business, civil rights, and civic organizations; policy makers and opinion leaders; and others beyond. Though maximizing earnings is not the only goal for students or colleges, we believe it is our responsibility, in collaboration with other leaders, to support students with available information as they make decisions and to ensure the removal of unnecessary barriers so that students can select the postsecondary pathways with the greatest probability of enabling them to achieve their life goals.

We have now integrated earnings outcomes of Massachusetts public college and university students within our latest public-facing PMRS update, and we have also completed a broader set of earnings analyses building on the database leveraged by PMRS for Massachusetts public colleges and universities. While these two efforts are highly interrelated, it should be noted that most of the Commentary's analyses include a broader set of graduation cohorts – exit years between 2014 and 2018, as compared to 2018 only in PMRS – to enable sufficient "n size" for secondary analyses. The Commentary also integrates data from the University of Massachusetts ("UMass") campuses.

Our earnings data and analyses are not without limitations. As examples, the data to which we have access does not include self-employed individuals, military personnel, federal government workers, or persons employed out of state, nor does the earnings data source include hours worked; our analyses focus on a proxy measure based on a minimum wage threshold for full-time workers to ensure consistency for comparisons and therefore omit those estimated to be part-time employed; and we use a time horizon of five years following the earning of a degree that may not fully account for varying, long-term earnings growth trajectories by field of study.

In PMRS, we primarily focus on two earning metrics: 1) Median post-college earnings of students who enrolled in postsecondary education programs immediately after high school; and 2) Median post-college earnings of students enrolling in postsecondary education programs at age 25 or older. For both metrics, our purpose is to assess the extent to which enrollment and completion at public institutions of higher education (IHE) are associated with income gains, as compared to two benchmarks – respectively, 1) annual earnings of Massachusetts residents who choose to not matriculate to postsecondary education (i.e., those whose education stops with having earned a high school diploma or its equivalent)¹; and 2) for those enrolling in postsecondary education programs after age 25, their pre-enrollment income levels. The Commentary focuses on similar metrics, though the specific dataset used and the analytic approach may at times differ from the approach taken in PMRS.

For our initial commentary, we have chosen to focus on four baseline questions for which we have sought to benchmark findings from our data with other sources of data and analyses here in Massachusetts and nationally:

- 1. What are the earnings impacts of completing a degree at Massachusetts public colleges and universities?
- 2. How do earnings outcomes vary by undergraduate field of study?
- 3. How do earnings outcomes vary across institutions?
- 4. How do earnings outcomes vary by student demographics?

In general, we find that our analyses are consistent with other national and local studies. While just a starting point, this work frames what we know now, enables a view of key trends, and gives us direction for further inquiry and policy action – including an emerging foundation as to what practices and policies at the campus and state levels can expand the positive economic mobility effects of participating in Massachusetts public higher education. Moreover, we believe the PMRS data and this Commentary should help leadership at each college and university to evaluate and potentially refine their strategies and practices to ensure strong earnings opportunities for their students; we also believe that policymakers in government can find value in these analyses as a foundation to better understand the value of degree completion at Massachusetts public colleges and universities.

¹ We acknowledge that it is difficult to measure "value-added" perfectly with the data available. We believe the approach we are using still offers significant insight and information, and we will continue to work with experts and academics to collaborate on further measures.

ACKNOWLEDGMENTS

Michael Dannenberg, the Department's Deputy Commissioner for Policy, led the development of this Commentary working closely with Senior Policy Fellow Mike Glick; the Commissioner, Noe Ortega; and two members of the Board of Higher Education, Chair Chris Gabrieli and Member Alex Cortez. The agency thanks all who contributed their perspectives and expresses particular gratitude for the active feedback and assistance of Member Cortez who brought significant expertise to this effort.

Dr. Mario Delci, the Associate Commissioner for Research and Planning at DHE, leads the team that manages and analyzes the data that DHE receives from campuses and from the Commonwealth's statewide longitudinal data system. Mario leads all of the analytic work that goes into the DHE's official PMRS reporting system including the metrics on economic mobility added this year to the PMRS. He thanks and acknowledges the work of his team, particularly Sarah Mealey, Assistant Commissioner for Analytics & Digital Services, and Symantha Clough, Data and Policy Analyst, as well as the valued feedback of the many campus institutional researchers who reviewed the PMRS earnings data.

As we developed our analyses and commentary, we also sought out a diverse network of local and national leaders in the field to review our findings and share feedback. That feedback was critical for shaping and refining our work and will also be a key foundation for our work moving forward as we continue to define, and deliver against, a broader research agenda. Acknowledgement of their assistance should not be deemed an endorsement of our findings: Any errors, omissions, or overstatements contained herein are the express responsibility of DHE.

We want to express particular gratitude to the following individuals, who shared feedback to guide important refinements before publication:

- Monnica Chan, UMass Boston College of Education and Human Development
- David Deming, Harvard Kennedy School
- Elliot Gillerman, CredLens
- Joshua Goodman, Boston University
 Wheelock College of Education & Human
 Development
- Evan Horowitz, Tufts Center for State Policy Analysis
- Tom Kane, Harvard GSE

- Vanessa Lipschitz & Joanna Jacobson, One8 Foundation
- Richard Murnane, Harvard GSE
- John Papay, Annenberg Institute at Brown University
- Francesca Purcell, Harvard GSE
- Marjorie Ringrose, The Richard and Susan Smith Family Foundation
- Elizabeth Setren, Tufts Department of Economics
- Femi Stoltz & Anika Van Eaton, uAspire

We are also grateful to the Carnegie Foundation for the Advancement of Teaching and the American Council on Education (ACE) for collaborating by developing custom analyses on Massachusetts from their work that

used federal data to explore the relationship between college-going and economic mobility. In particular, we would like to thank the following individuals for their support and partnership:

- Diego Arambula, Vice President for Education Transformation, Carnegie Foundation
- Lauren Asher, Managing Director for Postsecondary Strategy and Innovation, Carnegie Foundation
- Mushtaq Gunja, Executive Director of the Carnegie Classification Systems and Senior Vice President,
 ACE
- Kyle Whitman, Chief Data Scientist of the Carnegie Classifications and Senior Advisor to the President,
 ACE
- Sara Gast, Deputy Executive Director of the Carnegie Classification Systems, ACE

We look forward to ongoing collaboration with these leaders and others as we continue working on topics related to Economic Mobility moving forward.

EXECUTIVE SUMMARY

Higher education is under pressure with questions as to the value it provides and has seen stagnant and even declining matriculation rates throughout the past decade, though the Massachusetts public system has experienced a <u>recent rebound</u>. Our data and a review of the broader literature continue to display the significant, positive earnings value generally associated with earning a college degree accompanied by important differences in earnings outcomes based on the specific pathway selected. In this commentary, we highlight four key findings:

- 1. Earning a college degree generally leads to an earnings premium. Completion of a postsecondary education pathway is associated with substantially higher earnings as compared to earnings associated with a high school diploma as the highest credential earned. The typical Massachusetts public college associate degree holder earns approximately \$20,000 a year more than the typical high school graduate five years after postsecondary education completion. The typical Massachusetts public university bachelor's degree holder earns approximately \$30,000 a year more than the typical high school graduate five years after postsecondary education completion. Moreover, there is a substantial earnings premium for those who complete a degree program as compared to those who start and then stop-out of postsecondary education. Unfortunately, however, nearly half of all students who commence postsecondary education stop-out before attaining a degree.
- 2. Field of study matters. The highest earnings five years after postsecondary education exit are associated with degrees in Health Sciences, STEM, and Trades.² In some cases, discipline studied matters more for subsequent earnings than whether the student earned an associate degree or a bachelor's degree. For example, associate degree holders in Health majors have higher median earnings than bachelor's degree holders in Arts/Humanities five years out, absent continuation into graduate school. Of course, there are other non-earnings outcomes of value to students and society as well.
- 3. Full-time median earnings vary across segments and individual institutions. Aggregating across programs, there is meaningful variance in outcomes. Among Massachusetts' public colleges and universities, degrees from the Massachusetts Maritime Academy and UMass campuses are associated with the highest median earning levels overall. It should be noted, however, that earnings differences by segment and institution may be driven in significant part by differences in program mix, geographic region served, and selection.
- 4. Higher levels of educational attainment are associated with reduced income gaps across some but not all demographic lines. Our data suggests that postsecondary pathways may play a significant role not only in improving earnings outcomes for all graduates, but also in reducing income gaps across lines of economic and racial/ethnic backgrounds. For example, gaps in median earning levels across races/ethnicities are roughly half as large among those holding associate degrees from a

² "Trades" include Construction; Culinary, Entertainment, and Personal Services; Homeland Security, Law Enforcement, Firefighting and Related Protective Services; Mechanic and Repair Technologies/Technicians; Precision Production (e.g., metal working, woodworking); and Transportation and Materials Moving.

Massachusetts public college as compared to those holding only a high school diploma. However, relevant differences in earnings outcomes by gender remain.

From the outset, we acknowledge that our findings are descriptive and show associations but do not prove causality. Further, selection differences (by colleges and by students), differences in academic readiness, and other factors may play an important role in driving some of the descriptive outcomes that we report.

Question 1: What are the earnings impacts of completing a degree at Massachusetts public colleges and universities?

Our data suggests that completion of an undergraduate degree at a Massachusetts public college or university is associated with substantially higher median annual earnings outcomes among those employed full-time, with median earnings rising as level of educational attainment increases. Both associate and

bachelor's degree

<u>Postsecondary Degree Completion is Associated with Higher Earnings</u> -- Associate and bachelor's degree completers have higher median earnings than those with a HS diploma as their highest credential

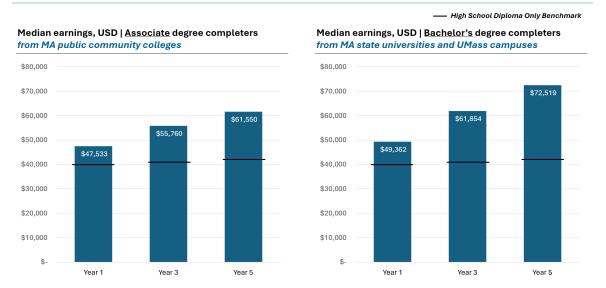


Figure 1. Median earnings 1, 3, and 5 years after graduation for associate and bachelor's degree recipients, as compared to median earnings of those with a high school diploma as their highest level of educational attainment. Notes: 1) Earnings are inflation-adjusted to 2023 dollars; 2) Displaying data for graduates from 2014-2018; 3) High school benchmarks based on 2023 ACS data for those aged 18-25, living and working in Massachusetts, employed with earnings above minimum wage for the year, with a high school diploma or GED as their highest credential, and not currently in school. Year 1 value leverages earnings of those 18-20 years old; Year 3 value, 21-22; Year 5, 23-25; outcomes calculated separately by gender, with average taken across genders. Source: Department of Unemployment Assistance earnings data; Census American Community Survey (ACS) 5-Year Estimates Public Use Microdata Sample.

completers have higher median earnings than the median 18–25-year-old high school graduate without a postsecondary credential (~\$20,000 and ~\$30,000 a year higher, respectively, five years after graduation), as shown in *Figure 1* above. The premium is particularly pronounced for bachelor's degree completers, especially when viewed across a longer horizon. One year after graduation, the gap in median earnings between associate and bachelor's degree completers is relatively limited, only ~\$1,000 among graduates spanning 2014 to 2018. However, this gap grows three years out to ~\$6,000 and five years out to ~\$11,000 per year.

Among those entering higher education at age 25 or older, completing a degree is also associated with a substantial increase in earnings as compared to pre-enrollment earnings. For adults completing associate degrees, median earnings are \sim \$25,000 higher than pre-enrollment; for bachelor's degree completers, the gap rises to nearly \sim \$30,000 per year.

<u>Degree Completers Earn Significantly More than Those who "Stop-Out"</u> -- Postsecondary enrollment alone is not sufficient to drive meaningful earning gains

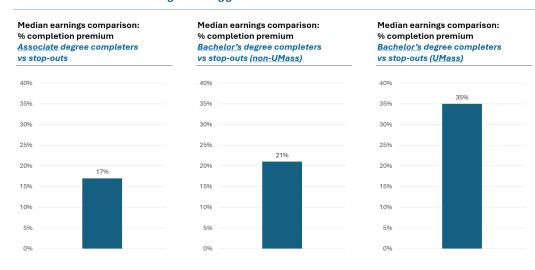


Figure 2. Comparison of median earnings for degree completers v. stop-out earnings, by segment, 5 years after exit. Notes: 1) Earnings are inflation-adjusted to 2023 dollars; 2) Displaying data for graduates and stop-outs from 2014-2018. Source: Department of Unemployment Assistance earnings data.

Moreover, those who complete a postsecondary education degree program generally earn more than those who stop-out, with a greater completion premium for bachelor's degree holders – especially those completing degrees at UMass campuses, as shown in Figure 2 to the left.

It is worth noting that there is a meaningful spread between those in the 25th and 75th percentiles of earnings outcomes. Among

associate degree completers, 25th percentile earners have roughly the same earnings as terminal high school graduates five years out; among bachelor's degree earners, 25th percentile earners earn less than the median earnings of associate degree completers. Meanwhile, associate and bachelor's degree completers at the 75th percentile make 81% and 72% more than those at the 25th percentile, respectively.

National literature and other Massachusetts data support our findings on median earnings by level of educational attainment. The National Center for Education Statistics (NCES) calculated median earnings, nationally, for those ranging in age from 25 to 34, showing associate degree completers earning 18% more than those with a high school diploma as their highest credential (\$49,500 vs \$41,800), and bachelor's degree completers (\$66,600) earning 59% more. In collaboration with the Carnegie Foundation and the American Council on Education (ACE), we also leveraged federally-gathered data on current Massachusetts residents aged 22-40 who had completed degrees at public, private, or for-profit colleges and universities, in Massachusetts and other states, to complement our own data; we again found a meaningful earnings premium for bachelor's degree earners as compared to associate degree recipients – with the premium increasing over time – as well as a gap between the median earnings of associate degree recipients and terminal high school graduates. Additionally, per NCES and our work with Carnegie/ACE, both associate degree and bachelor's degree completers tend to earn more than those who stop-out from postsecondary pathways. Other states' SLDS analyses, such as Connecticut's, arrive at similar findings, namely, that completion of a college credential leads to meaningfully higher earnings (with the gap growing over time).

Moreover, the Post-Secondary Employment Outcomes Explorer (PSEO)³, also shows significant earnings variance across the 25th and 75th percentiles of graduates from Massachusetts public institutions: associate degree earners in the 75th percentile earned roughly double the earnings of 25th percentile earners, five years out for 2011-15 graduates, and bachelor's degree earners in the 75th percentile earned 86% more as compared to 25th percentile earners, five years out for 2013-15 graduates.

³ Approximately 60% of states, including Massachusetts, share their own enrollment and completions data with the United States Census Bureau to help enable the development of the Post-Secondary Employment Outcomes Explorer (PSEO). PSEO goes beyond showing the earnings of students who receive federal financial aid to reflect earnings of the broader population.

Policy Considerations & Broader Reflections

Given the positive outcomes associated with earning a degree, we believe it is imperative to focus further analyses and policy actions on four matters. First, for those who choose to matriculate, how do we raise completion rates? Given that the benefits of participation accrue far more to completers, what policies and programs during the college years will increase completion and what policies and programs leading into college matriculation will achieve that? Second, given lower matriculation rates of those from low-income backgrounds, what policies and programs can help more of these students enter and succeed in college? Third, for those students who matriculate at community colleges, how do we maximize their ability to successfully transfer to a four-year college if they so desire? Last, what information on performance do individuals in the Commonwealth need to make the most informed choice on postsecondary education? What policies and infrastructure are required to provide this?

Question 2: How do earnings outcomes vary by undergraduate field of study?

Beyond degree level, our analysis indicates what you study also matters. Higher levels of educational attainment are generally associated with higher earnings, but there is sizable variance within degree levels across different fields of study. In large part, this variance is likely due to different pay levels across industries that hire graduates of their specific fields. The highest earnings for associate degree recipients are often associated with degrees in Health Sciences and the Trades; among bachelor's degree programs, Health and STEM degree recipients have the highest median earning levels. In some cases, discipline studied matters more for subsequent earnings than whether the student earned an associate degree or a bachelor's degree. For example, associate degree holders in Health majors have higher median earnings than bachelor's degree holders in Arts/Humanities five years out, as shown in *Figure 3* below. Still, we want to acknowledge that there are also non-economic considerations for students, colleges, and society in offering and pursuing fields of study that generate lower earnings.

What You Study Matters -- The highest earnings are often associated with degrees in Health Sciences, STEM & Trades; some associate degrees lead to higher median earnings than bachelor's degrees

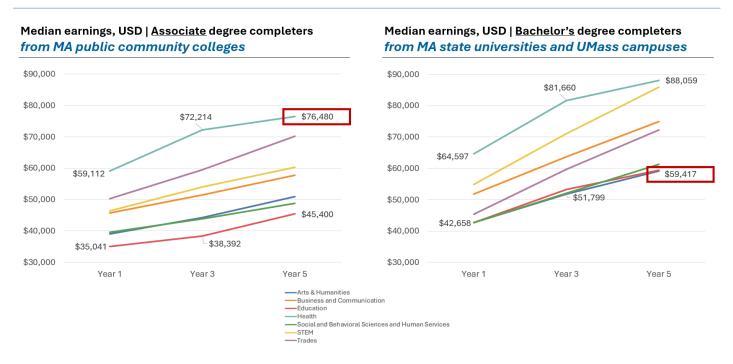


Figure 3. Median earnings 1, 3, and 5 years after graduation by degree level and field of study. Notes: 1) Earnings are inflation-adjusted to 2023 dollars; 2) Displaying data for graduates from 2014-2018. Source: Department of Unemployment Assistance earnings data.

The broader literature similarly indicates that field of study is associated with significant differences in earnings and can even outweigh the effects of degree level, with particularly strong outcomes for Health and STEM. Georgetown CEW's <u>Buyer Beware</u> report notes that, among full-time, full-year workers between 25-64 years old, 27% of those with an associate degree as their highest credential earn more than the median for workers with a bachelor's degree as their highest credential. In Massachusetts, Health and STEM graduates from associate degree programs see particularly pronounced employment and earnings gains, per a jointly published report by MassINC, The Boston Foundation, and Northeastern University. For example, MassINC et

al. found among female workers, those who enroll in associate degree programs right after high school and pursue a degree in Health earn 61% more than terminal high school graduates, and the effect holds to a lesser degree, 30-40%, for those enrolling at a later time.

It is important to note different fields of study have different earning trajectories over time. Per work from David Deming, STEM subjects have an earnings premium in the early years post completion, but this effect often is reduced over time, and the earnings gap shrinks as compared to other fields of study.

Moreover, it is worth noting that earnings differences by field of study may also be driven by selection effects, namely, which students enroll in which fields. Past research indicates that some pre-enrollment factors are relevant predictors of future earnings and may be a confounding factor at play. For example, the Annenberg Institute found that MCAS scores predict earnings at age 30: as MCAS math scores improve on a percentile basis, earnings tend to increase in parallel.

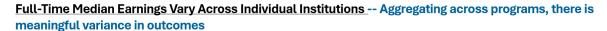
Policy Considerations & Broader Reflections

How can we help inform decision-making as students strive to achieve their life goals, financial or otherwise?

What barriers prevent students who wish to pursue the more lucrative (and often more in-demand) fields of study from doing so, and how do we reduce or eliminate them? How do we ensure that, as early as high school, students, families, and advisors understand and convey the earnings implications of choices of fields of study?

Question 3: How do earnings outcomes vary across institutions?

Among Massachusetts' public colleges and universities, degrees from the Massachusetts Maritime Academy and UMass campuses are associated with the highest median earnings levels overall. Median earnings of bachelor's degree recipients at UMass campuses are generally higher than median earnings of those at other public universities in Massachusetts, with the gap growing over time. However, Mass Maritime offers the highest overall median earnings (more than \$15,000 higher than the closest institution, as shown in *Figure 4* below). There is also a meaningful spread in median earnings outcomes across our state's 15 community colleges, with a \$20,000 gap between the institutions with the highest and lowest median earnings. It should be noted, however, that earnings differences by segment and institution may be driven in significant part by differences in program mix and geographic region served. For example, more than half of Mass Maritime graduates pursue STEM degrees; no other public college or university in Massachusetts – including UMass campuses – had more than 40% of their 2014-2018 graduates from STEM programs. Moreover, we do not seek to estimate the value-add of each institution: questions of selection (i.e., who attends which institutions, their level of academic preparation) may also influence the earnings outcomes by institution.



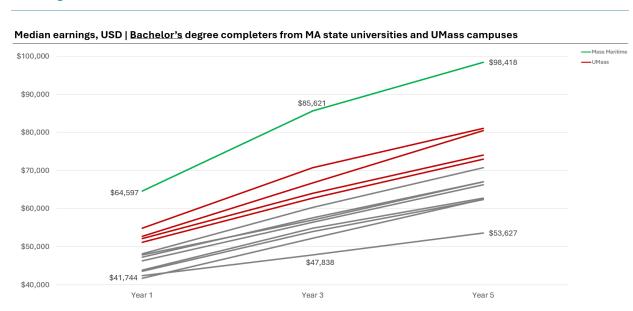


Figure 4. Median earnings 1, 3, and 5 years after graduation by institution (UMass and other state universities). Notes: 1) Earnings are inflation-adjusted to 2023 dollars: 2) Displaying data for araduates from 2014-2018. Source: Department of Unemployment Assistance earnings data.

Variance in earnings outcomes across institutions – overall and in Massachusetts, specifically – has been well documented in past efforts. Nationally, variance in earnings outcomes across institutions has received significant attention. The most recent Carnegie Classification system update adds a designation for all institutions based on variation in earnings as well as access. College Scorecard, which shows data for students who have applied for federal financial aid, and the Post-Secondary Employment Outcomes Explorer (PSEO), which reflects earnings of the broader population, show similar results for Massachusetts public institutions as do we, namely, Mass Maritime with the highest median earnings followed by the UMass campuses and then by other State Universities and public colleges. Across UMass campuses, both College Scorecard and PSEO indicate only ~10% variance in median earnings; there is greater variance among the

other state universities. Of course, an important and potentially confounding factor here is that the UMass campuses are generally more selective than other campuses.

Policy Considerations & Broader Reflections

Colleges may wish to look more deeply into these variances and consider whether they wish to adjust their policies, advising, and programs to enhance earnings impact for students. On the one hand, could program capacity for higher-value programs be expanded? On the other, robust work-based learning programs such as co-ops and paid internships have been shown to increase initial employment and earnings success, as well as career satisfaction and other non-financial metrics.⁴

Could they be made available to far more students?

⁴ Strada found annual personal income gains of ~\$14,000 for bachelor's degree recipients who had done work-based learning programs, along with a 19 percentage point gain in the sentiment that education helped to achieve their goals and a 7 percentage point gain in career satisfaction ratings.

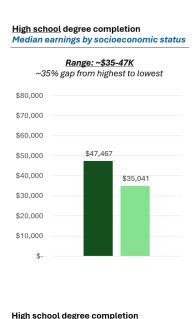
Question 4: How do earnings outcomes vary by student demographics?

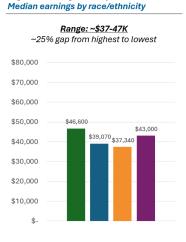
Our data shows substantially reduced differences in earnings levels across socioeconomic and racial/ethnic lines for those who complete postsecondary education at Massachusetts public colleges and universities.

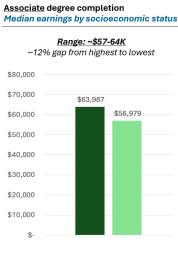
Those from lower-income (i.e., Pell Grant eligible) and upper-income backgrounds (not Pell eligible) who complete degrees in the same fields generally achieve similar median earnings, five years after graduation. Furthermore, earnings outcomes appear more similar across socioeconomic and racial/ethnic groups as level of educational attainment increases, as shown in Figure 5 below. But even though postsecondary pathways offer strong opportunities for upward economic mobility, some demographic groups are still underrepresented in higher-earning pathways, both by degree level and field of study.

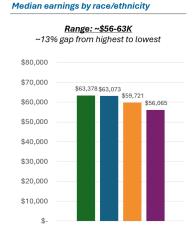
Higher Levels of Educational Attainment, Reduced Income Gap Across Lines of SES and Race/Ethnicity Postsecondary pathways may play a role in reducing income gaps across some demographic lines

■ Upperincome ■ Lowerincome









Associate degree completion



Bachelor's degree completion



Bachelor's degree completion

Figure 5. Median earnings by level of educational attainment and demographics. Notes: 1) Eligibility for free/reduced lunch determines upper- vs lower-income classification for HS degree completers; Pell status determines upper- vs lower-income classification for associate degree and bachelor's degree completers; 2) Leveraging a) 10-year earnings outcomes for 2012 high school graduates in Connecticut who did not attend college as a proxy for differences by income levels in Massachusetts, given similar overall ranges; and b) 2019-23 ACS data for those aged 23-25, living and working in Massachusetts, employed with earnings above minimum wage for the year, with a high school diploma or GED as their highest credential earned, and not currently in school for differences by race/ethnicity; 3) Earnings are inflation-adjusted to 2023 dollars (2022 in the case of HS SES comparison point, based on data available); 4) Displaying data for 2014-18 graduates, 5 years after exit, for associate degree and bachelor's degree completers. Source: Department of Unemployment Assistance earnings data; ACS; EdSight Connecticut.

Still, our data highlights meaningful earning discrepancies by gender. Female bachelor's degree recipients continue to earn 10-20% less than their male counterparts. This is particularly true in STEM fields, in which the gap is greater than 20%, as shown in *Figure 6* below. Moreover, women are significantly underrepresented in STEM degree fields. Among students enrolled at a Massachusetts public college or university in 2024, 33% of male associate degree seekers and 38% of male bachelor's degree seekers were pursuing degrees in STEM; among female degree seekers, these values were 10% and 22%, respectively.

Relevant Differences in STEM Earning Outcomes by Gender Remain -- Five years after graduation, median earnings for female degree earners trail earnings of male peers by more than 20% in STEM fields

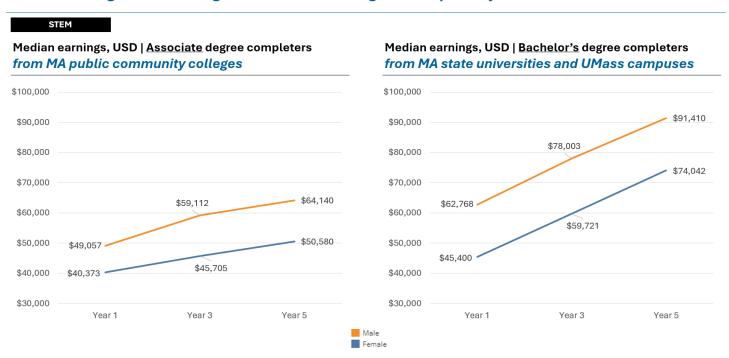


Figure 6. Median earnings 1, 3, and 5 years after graduation by degree level and gender, for those who completed STEM degrees. Notes: 1) Earnings are inflation-adjusted to 2023 dollars; 2) Displaying data for graduates from 2014-2018. Source: Department of Unemployment Assistance earnings data.

The national literature also notes that postsecondary pathways can help reduce earning gaps across lines of economic background and race/ethnicity, while still highlighting a sizable gender earnings gap. On the positive side, the Brookings Institution found that postsecondary completion can help reduce the earnings gap from one generation to the next, and a jointly published report by MassINC, The Boston Foundation, and Northeastern University found that the earnings benefits of obtaining an associate degree for low-income students and underrepresented minorities in Massachusetts are as pronounced, or even higher, than the benefits received by their more advantaged peers. Nonetheless, these positive findings center on those who complete postsecondary pathways, and there are access and success disparities across demographic lines. Further, according to data from the National Center for Education Statistics, earnings for women are lower than for men at every level of educational attainment, for those aged 25 to 34.

Policy Considerations & Broader Reflections

Given the beneficial economic mobility outcomes across some key lines of demographic difference among college graduates, it is crucial for higher education policy makers and campuses to lean into raising matriculation and success rates for groups of students who continue to lag in matriculation and degree-earning rates and who benefit most from public postsecondary education enrollment and completion.

CONCLUDING REMARKS

Our data generally aligns with national findings and past work in Massachusetts indicating that the earnings premium is high for those who complete associate and bachelor's degrees. This finding gives us confidence that on the whole our public higher education system continues to offer strong pathways for upward mobility, even as we are just beginning our journey of reporting outcomes formally.

Massachusetts-specific data also makes clear there is meaningful variance in outcomes. We have begun to explore said variance in this commentary but will continue to further explore, including assessments against benchmarks (e.g., earnings measured against a "livable wage standard").

Moving forward, we aim to look beyond associate and bachelor's degree earnings to a broader set of credentials such as certificates, master's degrees, and doctorates. We will also explore new data collection mechanisms to enable complementary inquiries – for example, whether work-based learning opportunities such as co-op, paid internships and apprenticeships may add a booster to earning potential and whether (and which) non-degree credentials can lead to significant economic gains.

In the long-run, further data infrastructure enhancements are still needed. We will continue working to enrich our current datasets.

Our ongoing Economic Mobility work represents just one of several key priorities for the DHE/BHE that will be further enabled by other ongoing work. For example, initiatives on financial aid and student success as well as from our new Innovation Hub can have meaningful impacts on upward mobility.

