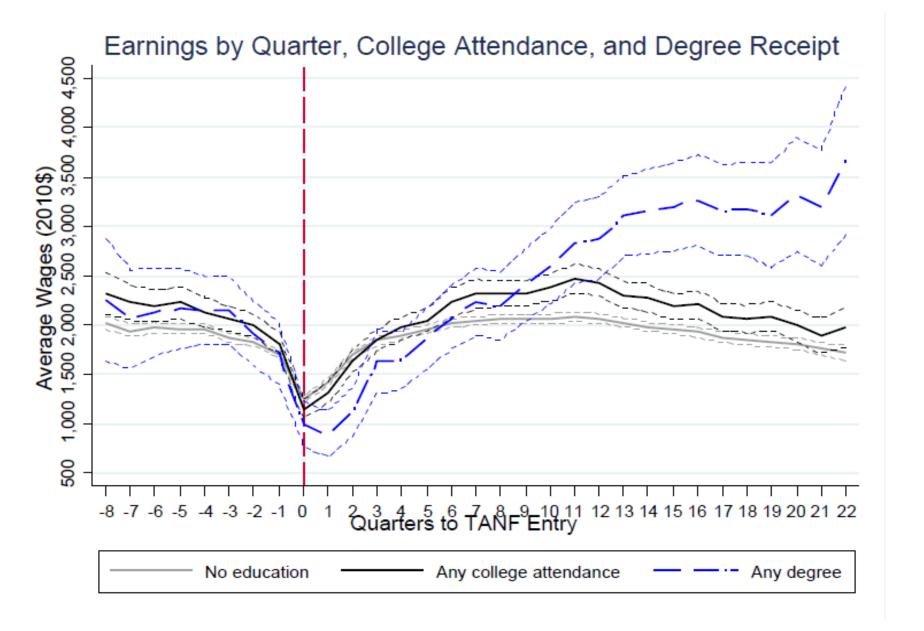
Labor Market Payoff for CO TANF Recipients and KCTCS Students

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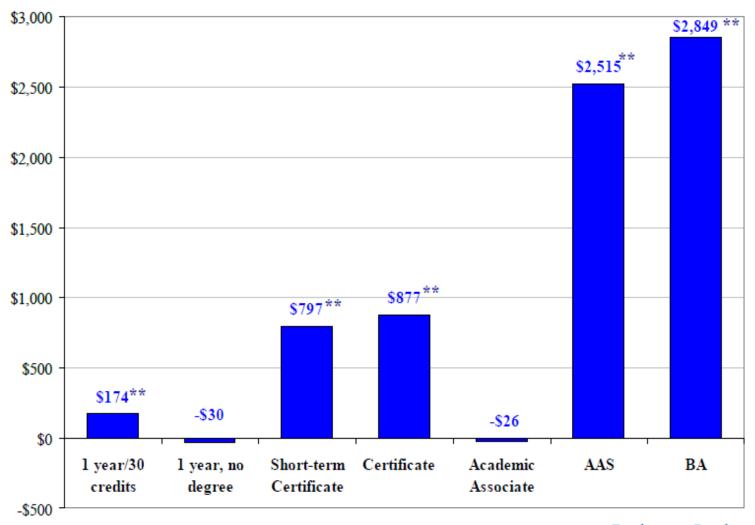
Earnings Returns to Postsecondary for CO TANF Recipients

- Large returns to college attendance: \$6/credit and \$170/quarter increase for each year of full-time attendance
- Primarily driven by degree receipt
 - * AAS: \$2,500 increase in quarterly earnings
 - * Short term certificates (15-20hrs): \$800-\$900 increase in quarterly earnings
 - No labor market payoff for AA/transfer degree (unless Bachelor's degree earned)

Turner, 2011, Columbia University



The Impact of Credits and Degree Receipt on Quarterly Earnings

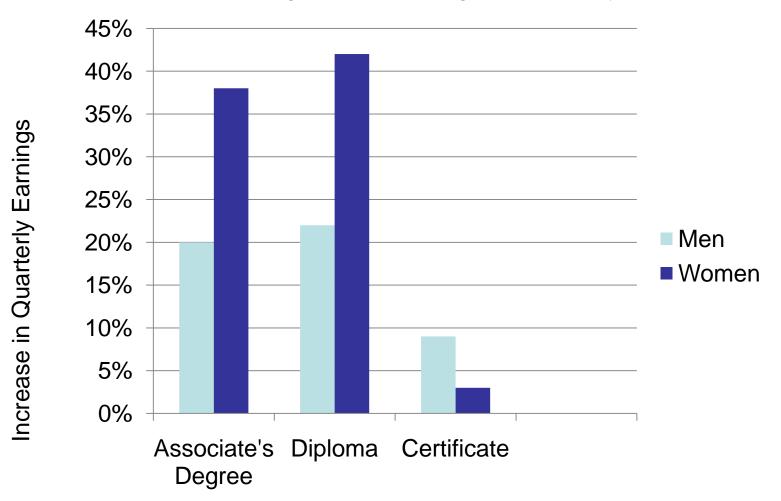


Employment Results

KCTCS Earnings Returns to Highest Award

- Large labor market payoff for associate degrees and diplomas
- 20%-22% for men
- 39%-41% for women
- Less than 10% for certificates

Statewide Earnings Returns to Highest Award by Gender



Substantial Variation in Earnings by Field of Study

- Health related degrees and diplomas 35.5% to 75%
- Vocational degrees and diplomas 21.4% to 23.3%
- Vocational certificates have higher earnings for men (12%)
- Humanities and services related degrees/diplomas/certificates have virtually no positive impact

Jepson, 2011, University of Kentucky

Statewide Earnings Returns for Field of Study by Gender

| | Associate's Degree | | Diploma | | Certificate | |
|----------------|-----------------------|-------|---------|-------|-------------|-------|
| | Men | Women | Men | Women | Men | Women |
| Humanities | -3.2% | 3.5% | | | | |
| Other academic | 25.8% | 32.6% | | | | |
| Business | 1.7% | 15.7% | | 4.6% | -4.0% | -0.1% |
| Health | 57.8% | 75% | 35.5% | 50.8% | -4.6% | 4.0% |
| Services | -4.2% | 1.5% | -0.3% | 2.1% | -9.4% | 4.5% |
| Vocational | 23.3% | 19.7% | 22.9% | 21.4% | 12.4% | 6.1% |

Jepsen, 2011, University of Kentucky