

Lifetime Earnings for University System of Georgia Class of 2025

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**A Study Commissioned by
The University System of Georgia**

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SUMMARY

Postsecondary educational attainment pays off. Work-life earnings increase with each step up in postsecondary educational attainment, a finding that holds for both Georgia and the nation as a whole. Graduates of the University System of Georgia (USG) in FY 2025 who work in Georgia can expect lifetime earnings of \$249 billion, of which \$77 billion (31 percent) represents the incremental work-life earnings that can be attributed to their degrees. On average, that amounts to an additional \$1 million in work-life earnings per graduate. More specifically, higher education credentials increase the work-life earnings of the median Georgia resident by \$308,988 (certificate), \$388,458 (associate), and \$1,421,971 (bachelor's degree). A master's degree is worth \$308,448 more than a bachelor's and a professional degree is worth \$1,381,604 more. Finally, a PhD increases work-life earnings by \$659,387 over a master's degree.

It should be noted that work-life earnings estimates based on Georgia-specific earnings data are lower than those for the nation. Both sets of estimates are presented in this report, but to ensure relevance to Georgians, the emphasis is on the Georgia-based earnings estimates.

HIGHER EDUCATION AND WORK-LIFE EARNINGS

From the perspective of the students and their families, perhaps the most relevant measure of the economic “worth” of a college education is increased earnings over a working lifetime. Accordingly, on behalf of the Board of Regents, the Selig Center prepared estimates of work-life earnings by level of educational attainment for Georgia and the U.S. Of course, the increase in earnings associated with a degree will vary from one person to another, over time, geographically, and by field of study. It is possible, however, to provide a rough approximation of the aggregate benefits to the USG’s FY 2025 graduates, as well as benefits accruing to the average degree holder. The estimates are important because they show to what extent higher education pays off, which may motivate students, employers, workers, and policymakers to pursue and support postsecondary education. Moreover, localizing the estimates to Georgia increases their relevance to people living here.

This report presents work-life earnings estimates for the 77,529 graduates of the USG who received professional, doctoral, master’s, bachelor’s, associate degrees or certificates in FY 2025. The USG provided counts of those who earned degrees or certificates. The total for associate’s degrees includes 38 graduates who received Nexus degrees. These are not exclusionary counts, however, implying there is some double counting of persons who earned multiple degrees. Also, it’s important to note that, due to data limitations, this report excludes work-life earnings estimates for 2,249 graduates who received advanced certificates or for 2,829 graduates who received Education Specialist degrees.

■ Estimating Work-Life Earnings ■

The Selig Center’s synthetic work-life earnings estimates are based on median personal earned income (earnings) data from the U.S. Census Bureau’s five-year American Community Survey (2019-2023). The estimates therefore are based on earnings gathered over a particular period rather than longitudinal earnings data for 40 years of individuals’ work-life. This distinction explains why the estimates are titled ‘synthetic’ lifetime earnings. We use the five-year ACS because it increases statistical reliability. The dollar amounts in the 2019-2023 ACS are reported in 2023 dollars, but all dollar amounts in our report are expressed in 2025 dollars. The typical work-life is defined as the 40-year period between age 25 and 64. Our work-life earnings estimates are for people who maintain full-time (35 or more hours per week), year-round (50-52 weeks per year) employment. Those who do not maintain full-time, year-round work, or who do not work, will earn considerably less over the course of their working lives.

The Selig Center calculates work-life earnings using the method described by the Census Bureau’s Economic and Statistics Administration’s “Work-Life Earnings by Field of Degree and Occupation for People with a Bachelor’s Degree: 2011 (ACSB-11-04).” Specifically, we calculate synthetic work-life earnings for Georgia and for the U.S. by estimating the median earnings for each group of the population engaged in full-time, year-round work: ages 25-29, 30-34, 35-39, 40-44, 45-49, 50-54, 55-59, and 60-64. These estimates are multiplied by 5 to represent the expected amount of money earned in that stage of life. The five-year earnings estimates are added together to represent 40 years of earnings.

The totals represent what individuals within each group with the same education level could expect to earn, on average, in 2024 dollars, during a hypothetical 40-year working life. The estimates are illustrative and do not predict any individual’s actual future earnings.

The incremental/additional impacts on work-life earnings are calculated for each step in educational attainment. Incremental work-life earnings for people with a certificate (under 1-year or 1-year) are calculated as the difference in synthetic work-life earnings between those with some college and those with a high-school diploma. Incremental work-life earnings for people with an associate degree are the difference in synthetic work-life earnings between people with a high school diploma and those with an associate degree. Incremental work-life earnings for bachelor’s degree holders are the difference in synthetic work-life earnings between people with a high school diploma and a bachelor’s degree. Incremental work-life earnings for people with a master’s degree are the difference in synthetic work-life earnings between people with a bachelor’s degree and a master’s degree. Incremental work-life earnings for people with PhDs are calculated as the difference in synthetic work-life earnings between people with a master’s and a PhD. Incremental work-life earnings for people with a professional degree are the difference in synthetic work-life earnings between people with a bachelor’s degree and a professional degree.

The FY 2025 estimates presented in this report update those presented for FY 2024 in last year’s report to the Uni-

versity System of Georgia. The FY 2025 estimates also update those presented for 2017 in *“The Power of Potential: Advancing Georgia’s Economic Future Through Postsecondary Education”*, a report to the Bill & Melinda Gates Foundation Grant #00038: College Completion and the Georgia Workforce, published by the University of Georgia on March 12, 2020.

It should be noted that in prior editions of this report, work-life earnings for individuals with certificates are based on ratios derived from the article “Professional Certifications and Occupational Licenses: Evidence from the Current Population Survey,” Table 5: Median Weekly Earnings by Educational Attainment, Monthly Labor Review (June 2019). Therefore, direct comparisons of prior estimates of work-life earnings for individuals with certificates are not valid

FINDINGS

As expected, work-life earnings increase dramatically with education level (see Table 1). The additional, incremental work-life earnings per degree also are reported in Table 1. For each USG institution, synthetic work-life earnings of all graduates are estimated by multiplying the number of degrees conferred by estimated synthetic work-life earnings per degree (see Table 2). The table also reports incremental work-life earnings of all graduates, which are estimated by multiplying the number of degrees conferred by estimated incremental work-life earnings per degree.

Synthetic work-life earnings increase substantially with each advanced college degree, and that is true for both Georgia and the nation. Although the payoff from postsecondary education is considerable, synthetic estimates of work-life earnings are lower for Georgia than for the U.S. That is true for all levels of educational attainment, but stepping up from a high school diploma to a bachelor’s degree yields a larger percentage increase in work-life earnings in Georgia than in the U.S. as a whole. Less positively, going from a bachelor’s degree to a master’s, professional degree, or a PhD yields smaller percentage increases in work-life earnings in Georgia than in the nation, but the payoff is still substantial. In sum, higher education pays off, especially for high school graduates who obtain bachelor’s degrees.

On average, each advanced degree boosts individuals’ work-life earnings. In Georgia, the work-life earnings of individuals with an associate degree is estimated at \$388,458 more than for those with a high school diploma. The work-life earnings of Georgians with a bachelor’s degree will be \$1,421,971 more than for those with a high school diploma. So, high school graduates who obtain a bachelor’s degree will boost their work-life earnings in Georgia by 80 percent, which exceeds the 77 percent increase estimated for the nation.

In Georgia, the estimated payoff in terms of work-life earnings for people who go to graduate school is positive, but smaller than estimated for the U.S. For example, Georgians who earn a master’s degree will boost their work-life earnings by \$308,448, or 10 percent, which pales in comparison to the \$473,502 (14 percent) increase in work-life earnings estimated for the U.S. In Georgia, additional work-life earnings for individuals with a professional degree are \$1,381,604, or 43 percent more than for those with a bachelor’s degree. For the nation, the payoff between a bachelor’s degree and professional degree is much larger, at \$2,188,997. In Georgia, the increase in work-life earnings for those who earn a PhD compared to a master’s degree is \$659,387; for the U.S., the estimated payoff is \$876,457.

■ Work-Life Earnings for the Class of 2025 ■

The analysis shows that FY 2025’s USG graduates can expect work-life earnings of \$249 billion, which is \$77 billion more than they could expect to earn had they not earned their degrees. Thus, in terms of incremental (additional) work-life earnings, the collective worth of the degrees granted by USG is \$77 billion, or about \$1 million per graduate. So the economic worth of a college education over the course of a graduate’s working life is considerable.

The 2,463 persons who received a certificate account for less than 1 percent of the collective increase in work-life earnings. In Georgia, the work-life earnings of graduates with a certificate will be \$308,998 more than for persons with a high school diploma. The 5,790 who received associate degrees will account for 3 percent of the collective increase in work-life earnings. On average, in Georgia, the work-life earnings of associate degree holders will be \$388,458 more than for persons with a high school diploma. The 45,486 persons who earned a bachelor’s degree will account for 84 percent of the collective increase in work-life earnings. On average, the work-life earnings of those with a bachelor’s

degree will be \$1,421,971 more than for a high school graduate. The 20,695 master's degree holders will account for 8 percent of the collective increase in work-life earnings, and over an average career, will earn \$308,448 more than those with only a bachelor's degree. The 2,109 persons who received a doctoral degree will account for 2 percent of the collective increase in work-life earnings, accruing \$659,387 more than those with a master's degree. The 998 professional degree holders account for 2 percent of the collective increase in work-life earnings, and will earn \$1,381,604 more than someone with only a bachelor's.

Although average earnings rise considerably with educational attainment, individual earnings within each specific education level can vary substantially. These differences result from a variety of factors, including field of study, occupational choice, labor force experience, and geographic location. Nonetheless, most USG graduates at every level will realize significantly higher work-life earnings.

CONCLUSION

Postsecondary education pays off for USG graduates. Work-life earnings estimates for Georgia show that the Class of 2025 can expect to realize work-life earnings of \$249 billion, of which \$77 billion (31 percent) represents the incremental work-life earnings that can be attributed to their degrees. That amounts to about \$1 million in additional work-life earnings per graduate. On average, that's what a USG education is worth. Moreover, the incremental work-life earnings based on data for the nation as a whole are even higher—an additional \$1.1 million per graduate for those whose career spans many different states throughout their working lifetimes. ■

Table 1

**Educational Attainment and Synthetic Work-Life Earnings in the United States and Georgia
(in 2025 dollars)**

<u>Educational Attainment</u>	<u>Synthetic Work- Life Earnings in the US</u>	<u>Synthetic Work- Life Earnings in Georgia</u>	<u>By Step in Attainment</u>	<u>Additional Work- Life Earnings in the US</u>	<u>Additional Work- Life Earnings in Georgia</u>
Professional	5,567,992	4,577,282	Bachelor's to Professional	2,188,997	1,381,604
Doctoral	4,728,955	4,163,513	Master's to Doctoral	876,457	659,387
Master's	3,852,498	3,504,126	Bachelor's to Master's	473,502	308,448
Bachelor's	3,378,995	3,195,678	High School to Bachelor's	1,474,044	1,421,971
Associate	2,366,302	2,162,165	High School to Associate	461,352	388,458
Certificate	2,234,171	2,082,705	High School to Certificate	329,221	308,998
High School Graduate	1,904,951	1,773,707	9th-12th to High School	278,600	219,510
9th-12th Grade	1,626,351	1,554,197			

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2019-2023 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2026.

Table 2

**Synthetic Estimates of Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree</u>
System Total	77,529	268,091,475,350	84,336,414,922	248,819,194,173	76,826,241,743
Research Universities	40,486	143,354,801,947	42,077,086,000	132,333,226,968	37,469,877,918
Augusta University	2,455	9,550,183,497	2,787,806,516	8,626,360,693	2,284,787,848
Georgia Institute of Technology	13,096	48,687,599,577	11,321,249,960	44,795,045,417	9,677,709,106
Georgia State University	10,657	35,468,971,881	11,093,752,905	32,843,429,875	10,060,638,566
University of Georgia	14,278	49,648,046,992	16,874,276,619	46,068,390,984	15,446,742,399
Comprehensive Universities	19,619	68,776,461,794	23,353,201,603	64,231,130,429	21,713,843,090
Georgia Southern University	5,582	19,551,358,414	6,751,164,875	18,266,196,074	6,292,206,459
Kennesaw State University	8,941	30,973,013,976	11,143,870,844	29,014,527,222	10,468,023,990
University of West Georgia	2,660	9,568,434,719	2,797,974,670	8,879,278,521	2,528,036,323
Valdosta State University	2,436	8,683,654,686	2,660,191,214	8,071,128,613	2,425,576,317
State Universities	11,904	39,793,577,774	13,254,821,612	37,140,909,544	12,319,457,639
Albany State University	1,439	4,344,902,502	1,300,025,221	4,035,017,736	1,189,727,000
Clayton State University	983	3,357,931,595	1,115,379,856	3,136,489,887	1,036,020,983
Columbus State University	1,748	5,984,528,462	1,773,570,740	5,565,710,153	1,618,407,721
Fort Valley State University	420	1,443,800,107	567,070,482	1,358,224,077	539,324,545
Georgia College & State University	1,675	5,860,486,794	1,924,988,958	5,469,676,676	1,781,803,202
Georgia Southwestern State University	622	2,173,181,609	650,746,067	2,020,822,091	591,944,869
Middle Georgia State University	1,470	4,851,106,160	1,574,139,961	4,522,093,779	1,458,307,025
Savannah State University	555	1,868,822,044	661,221,846	1,749,173,881	619,725,330
University of North Georgia	2,992	9,908,818,502	3,687,678,481	9,283,701,265	3,484,196,964
State Colleges	5,520	16,166,633,835	5,651,305,708	15,113,927,232	5,323,063,095
Abraham Baldwin Agricultural College	651	1,939,419,491	699,296,554	1,815,171,461	660,488,028
Atlanta Metropolitan State College	277	700,504,699	172,833,342	650,201,831	158,884,917
College of Coastal Georgia	662	1,892,799,207	631,721,812	1,764,701,289	590,507,076
Dalton State College	829	2,459,511,311	880,307,141	2,303,230,824	832,827,496
East Georgia State College	173	411,395,718	81,839,238	376,121,631	69,270,273
Georgia Gwinnett College	1,260	4,245,997,924	1,845,759,982	4,014,947,273	1,780,076,111
Georgia Highlands College	774	2,048,234,369	573,802,491	1,894,687,691	521,838,263
Gordon State College	499	1,436,996,197	486,425,774	1,340,399,213	455,319,285
South Georgia State College	395	1,031,774,919	279,319,374	954,466,019	253,851,647

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2019-2023 Five-Year Public Use Microdata Samples.; IPUMS USA, University of Minnesota, 2026.

Appendix 1

Synthetic Estimates of Georgia Work-Life Earnings of FY 2025 USG Graduates (in 2025 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
System Total	77,529	248,819,194,173	76,826,241,743
Professional	986	4,513,200,043	1,362,261,524
Doctoral	2,109	8,780,849,892	1,390,647,460
Master's	20,695	72,517,894,413	6,383,337,982
Bachelor's	45,486	145,358,609,995	64,679,761,056
Associate	5,790	12,518,937,379	2,249,172,279
Certificates	2,463	5,129,702,451	761,061,442
Research Universities	40,486	132,333,226,968	37,469,877,918
Augusta University	2,455	8,626,360,693	2,284,787,848
Professional	336	1,537,966,749	464,218,937
Doctoral	168	699,470,262	110,777,038
Master's	857	3,003,036,265	264,340,210
Bachelor's	995	3,179,699,621	1,414,860,886
Associate	0	0	0
Certificates	99	206,187,796	30,590,777
Georgia Institute of Technology	13,096	44,795,045,417	9,677,709,106
Professional	0	0	0
Doctoral	617	2,568,887,806	406,841,860
Master's	7,610	26,666,401,376	2,347,291,715
Bachelor's	4,869	15,559,756,234	6,923,575,531
Associate	0	0	0
Certificates	0	0	0
Georgia State University	10,657	32,843,429,875	10,060,638,566
Professional	196	897,147,270	270,794,380
Doctoral	336	1,398,940,523	221,554,076
Master's	2,124	7,442,764,326	655,144,232
Bachelor's	5,638	18,017,232,624	8,017,071,029
Associate	2,088	4,514,601,252	811,100,469
Certificates	275	572,743,879	84,974,379
University of Georgia	14,278	46,068,390,984	15,446,742,399
Professional	454	2,078,086,024	627,248,207
Doctoral	548	2,281,605,377	361,344,148
Master's	2,604	9,124,744,965	803,199,425
Bachelor's	9,306	29,738,979,568	13,232,859,702
Associate	0	0	0
Certificates	1,366	2,844,975,050	422,090,917
Comprehensive Universities	19,619	64,231,130,429	21,713,843,090
Georgia Southern University	5,582	18,266,196,074	6,292,206,459
Professional	0	0	0
Doctoral	115	478,804,048	75,829,520
Master's	1,318	4,618,438,504	406,534,886
Bachelor's	4,064	12,987,235,436	5,778,889,085
Associate	59	127,567,756	22,919,027
Certificates	26	54,150,330	8,033,941

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Kennesaw State University	8,941	29,014,527,222	10,468,023,990
Professional	0	0	0
Doctoral	70	291,445,942	46,157,099
Master's	1,805	6,324,948,027	556,749,218
Bachelor's	6,902	22,056,569,630	9,814,442,044
Associate	0	0	0
Certificates	164	341,563,622	50,675,630
University of West Georgia	2,660	8,879,278,521	2,528,036,323
Professional	0	0	0
Doctoral	67	278,955,402	44,178,938
Master's	1,067	3,738,902,795	329,114,357
Bachelor's	1,512	4,831,865,152	2,150,019,758
Associate	5	10,810,827	1,942,290
Certificates	9	18,744,345	2,780,980
Valdosta State University	2,436	8,071,128,613	2,425,576,317
Professional	0	0	0
Doctoral	63	262,301,348	41,541,389
Master's	855	2,996,028,013	263,723,314
Bachelor's	1,481	4,732,799,134	2,105,938,665
Associate	37	80,000,118	14,372,949
Certificates	0	0	0
State Universities	11,904	37,140,909,544	12,319,457,639
Albany State University	1,439	4,035,017,736	1,189,727,000
Professional	0	0	0
Doctoral	0	0	0
Master's	206	721,850,024	63,540,354
Bachelor's	627	2,003,690,113	891,575,654
Associate	596	1,288,650,549	231,521,015
Certificates	10	20,827,050	3,089,977
Clayton State University	983	3,136,489,887	1,036,020,983
Professional	0	0	0
Doctoral	0	0	0
Master's	251	879,535,709	77,420,528
Bachelor's	655	2,093,169,097	931,390,834
Associate	43	92,973,110	16,703,697
Certificates	34	70,811,970	10,505,923
Columbus State University	1,748	5,565,710,153	1,618,407,721
Professional	0	0	0
Doctoral	21	87,433,783	13,847,130
Master's	570	1,997,352,008	175,815,542
Bachelor's	959	3,064,655,212	1,363,669,939
Associate	49	105,946,102	19,034,446
Certificates	149	310,323,047	46,040,664

(continued)

Appendix 1 (continued)

Synthetic Estimates of Georgia Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Fort Valley State University	420	1,358,224,077	539,324,545
Professional	0	0	0
Doctoral	0	0	0
Master's	52	182,214,569	16,039,313
Bachelor's	368	1,176,009,508	523,285,232
Associate	0	0	0
Certificates	0	0	0
Georgia College and State University	1,675	5,469,676,676	1,781,803,202
Professional	0	0	0
Doctoral	10	41,635,135	6,593,871
Master's	492	1,724,030,155	151,756,573
Bachelor's	1,133	3,620,703,186	1,611,092,848
Associate	0	0	0
Certificates	40	83,308,201	12,359,910
Georgia Southwestern State University	622	2,020,822,091	591,944,869
Professional	0	0	0
Doctoral	0	0	0
Master's	229	802,444,930	70,634,665
Bachelor's	357	1,140,857,050	507,643,554
Associate	32	69,189,291	12,430,659
Certificates	4	8,330,820	1,235,991
Middle Georgia State University	1,470	4,522,093,779	1,458,307,025
Professional	0	0	0
Doctoral	23	95,760,810	15,165,904
Master's	293	1,026,709,015	90,375,358
Bachelor's	880	2,812,196,649	1,251,334,251
Associate	211	456,216,889	81,964,655
Certificates	63	131,210,416	19,466,858
Savannah State University	555	1,749,173,881	619,725,330
Professional	0	0	0
Doctoral	0	0	0
Master's	102	357,420,886	31,461,729
Bachelor's	399	1,275,075,526	567,366,325
Associate	53	114,594,764	20,588,278
Certificates	1	2,082,705	308,998
University of North Georgia	2,992	9,283,701,265	3,484,196,964
Professional	0	0	0
Doctoral	71	295,609,456	46,816,486
Master's	260	911,072,846	80,196,563
Bachelor's	2,251	7,193,471,202	3,200,856,135
Associate	373	806,487,676	144,894,864
Certificates	37	77,060,086	11,432,916

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
State Colleges	5,520	15,113,927,232	5,323,063,095
Abraham Baldwin Agricultural College	651	1,815,171,461	660,488,028
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	395	1,262,292,814	561,678,442
Associate	248	536,217,007	96,337,604
Certificates	8	16,661,640	2,471,982
Atlanta Metropolitan State College	277	650,201,831	158,884,917
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	57	182,153,647	81,052,332
Associate	124	268,108,503	48,168,802
Certificates	96	199,939,681	29,663,783
College of Coastal Georgia	662	1,764,701,289	590,507,076
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	323	1,032,203,997	459,296,549
Associate	333	720,001,062	129,356,540
Certificates	6	12,496,230	1,853,986
Dalton State College	829	2,303,230,824	832,827,496
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	498	1,591,447,649	708,141,428
Associate	282	609,730,629	109,545,178
Certificates	49	102,052,546	15,140,889
East Georgia State College	173	376,121,631	69,270,273
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	2	6,391,356	2,843,941
Associate	171	369,730,275	66,426,332
Certificates	0	0	0
Georgia Gwinnett College	1,260	4,014,947,273	1,780,076,111
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,249	3,991,401,835	1,776,041,454
Associate	8	17,297,323	3,107,665
Certificates	3	6,248,115	926,993

(continued)

Appendix 1 (continued)

**Synthetic Estimates of Georgia Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>Georgia Synthetic Work- Life Earnings</u>	<u>Georgia Portion Due to Degree)</u>
Georgia Highlands College	774	1,894,687,691	521,838,263
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	214	683,875,094	304,301,738
Associate	560	1,210,812,596	217,536,524
Certificates	0	0	0
Gordon State College	499	1,340,399,213	455,319,285
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	253	808,506,537	359,758,597
Associate	246	531,892,676	95,560,687
Certificates	0	0	0
South Georgia State College	395	954,466,019	253,851,647
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	99	316,372,123	140,775,103
Associate	272	588,108,975	105,660,598
Certificates	24	49,984,920	7,415,946

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2019-2023 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2026.

Appendix 2

Synthetic Estimates of U.S. Work-Life Earnings of FY 2025 USG Graduates (in 2025 dollars)

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
System Total	77,529	268,091,475,350	84,336,414,922
Professional	986	5,490,040,573	2,158,351,318
Doctoral	2,109	9,973,365,046	1,848,447,512
Master's	20,695	79,727,438,765	9,799,133,353
Bachelor's	45,486	153,696,975,113	67,048,385,407
Associate	5,790	13,700,891,467	2,671,226,638
Certificates	2,463	5,502,764,386	810,870,694
Research Universities	40,486	143,354,801,947	42,077,086,000
Augusta University	2,455	9,550,183,497	2,787,806,516
Professional	336	1,870,845,469	735,503,086
Doctoral	168	794,464,356	147,244,752
Master's	857	3,301,590,482	405,791,606
Bachelor's	995	3,362,100,212	1,466,674,218
Associate	0	0	0
Certificates	99	221,182,978	32,592,854
Georgia Institute of Technology	13,096	48,687,599,577	11,321,249,960
Professional	0	0	0
Doctoral	617	2,917,764,928	540,773,881
Master's	7,610	29,317,507,079	3,603,353,700
Bachelor's	4,869	16,452,327,570	7,177,122,379
Associate	0	0	0
Certificates	0	0	0
Georgia State University	10,657	35,468,971,881	11,093,752,905
Professional	196	1,091,326,524	429,043,467
Doctoral	336	1,588,928,713	294,489,504
Master's	2,124	8,182,704,998	1,005,719,219
Bachelor's	5,638	19,050,774,869	8,310,662,554
Associate	2,088	4,940,839,617	963,302,456
Certificates	275	614,397,160	90,535,705
University of Georgia	14,278	49,648,046,992	16,874,276,619
Professional	454	2,527,868,580	993,804,765
Doctoral	548	2,591,467,067	480,298,358
Master's	2,604	10,031,903,868	1,233,000,399
Bachelor's	9,306	31,444,929,218	13,717,457,560
Associate	0	0	0
Certificates	1,366	3,051,878,259	449,715,537
Comprehensive Universities	19,619	68,776,461,794	23,353,201,603
Georgia Southern University	5,582	19,551,358,414	6,751,164,875
Professional	0	0	0
Doctoral	115	543,829,768	100,792,539
Master's	1,318	5,077,591,896	624,076,239
Bachelor's	4,064	13,732,236,443	5,990,516,605
Associate	59	139,611,847	27,219,753
Certificates	26	58,088,459	8,559,739

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Kennesaw State University	8,941	30,973,013,976	11,143,870,844
Professional	0	0	0
Doctoral	70	331,026,815	61,351,980
Master's	1,805	6,953,758,249	854,671,935
Bachelor's	6,902	23,321,824,786	10,173,854,726
Associate	0	0	0
Certificates	164	366,404,125	53,992,202
University of West Georgia	2,660	9,568,434,719	2,797,974,670
Professional	0	0	0
Doctoral	67	316,839,952	58,722,609
Master's	1,067	4,110,614,987	505,227,122
Bachelor's	1,512	5,109,040,724	2,228,755,194
Associate	5	11,831,512	2,306,759
Certificates	9	20,107,543	2,962,987
Valdosta State University	2,436	8,683,654,686	2,660,191,214
Professional	0	0	0
Doctoral	63	297,924,134	55,216,782
Master's	855	3,293,885,487	404,844,601
Bachelor's	1,481	5,004,291,873	2,183,059,816
Associate	37	87,553,192	17,070,015
Certificates	0	0	0
State Universities	11,904	39,793,577,774	13,254,821,612
Albany State University	1,439	4,344,902,502	1,300,025,221
Professional	0	0	0
Doctoral	0	0	0
Master's	206	793,614,515	97,541,506
Bachelor's	627	2,118,629,983	924,225,864
Associate	596	1,410,316,289	274,965,644
Certificates	10	22,341,715	3,292,207
Clayton State University	983	3,357,931,595	1,115,379,856
Professional	0	0	0
Doctoral	0	0	0
Master's	251	966,976,909	118,849,117
Bachelor's	655	2,213,241,848	965,499,108
Associate	43	101,751,007	19,838,125
Certificates	34	75,961,831	11,193,505
Columbus State University	1,748	5,984,528,462	1,773,570,740
Professional	0	0	0
Doctoral	21	99,308,045	18,405,594
Master's	570	2,195,923,658	269,896,401
Bachelor's	959	3,240,456,385	1,413,608,618
Associate	49	115,948,822	22,606,236
Certificates	149	332,891,552	49,053,891

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Fort Valley State University	420	1,443,800,107	567,070,482
Professional	0	0	0
Doctoral	0	0	0
Master's	52	200,329,878	24,622,128
Bachelor's	368	1,243,470,229	542,448,354
Associate	0	0	0
Certificates	0	0	0
Georgia College and State University	1,675	5,860,486,794	1,924,988,958
Professional	0	0	0
Doctoral	10	47,289,545	8,764,569
Master's	492	1,895,428,841	232,963,209
Bachelor's	1,133	3,828,401,548	1,670,092,351
Associate	0	0	0
Certificates	40	89,366,860	13,168,830
Georgia Southwestern State University	622	2,173,181,609	650,746,067
Professional	0	0	0
Doctoral	0	0	0
Master's	229	882,221,961	108,432,063
Bachelor's	357	1,206,301,282	526,233,865
Associate	32	75,721,680	14,763,256
Certificates	4	8,936,686	1,316,883
Middle Georgia State University	1,470	4,851,106,160	1,574,139,961
Professional	0	0	0
Doctoral	23	108,765,954	20,158,508
Master's	293	1,128,781,810	138,736,220
Bachelor's	880	2,973,515,765	1,297,159,107
Associate	211	499,289,827	97,345,219
Certificates	63	140,752,804	20,740,907
Savannah State University	555	1,868,822,044	661,221,846
Professional	0	0	0
Doctoral	0	0	0
Master's	102	392,954,760	48,297,251
Bachelor's	399	1,348,219,080	588,143,732
Associate	53	125,414,032	24,451,643
Certificates	1	2,234,171	329,221
University of North Georgia	2,992	9,908,818,502	3,687,678,481
Professional	0	0	0
Doctoral	71	335,755,770	62,228,437
Master's	260	1,001,649,388	123,110,639
Bachelor's	2,251	7,606,118,168	3,318,074,035
Associate	373	882,630,832	172,084,203
Certificates	37	82,664,345	12,181,168

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
State Colleges	5,520	16,166,633,835	5,651,305,708
Abraham Baldwin Agricultural College	651	1,939,419,491	699,296,554
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	395	1,334,703,099	582,247,554
Associate	248	586,843,020	114,415,234
Certificates	8	17,873,372	2,633,766
Atlanta Metropolitan State College	277	700,504,699	172,833,342
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	57	192,602,726	84,020,533
Associate	124	293,421,510	57,207,617
Certificates	96	214,480,463	31,605,191
College of Coastal Georgia	662	1,892,799,207	631,721,812
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	323	1,091,415,446	476,116,354
Associate	333	787,978,732	153,630,133
Certificates	6	13,405,029	1,975,324
Dalton State College	829	2,459,511,311	880,307,141
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	498	1,682,739,604	734,074,131
Associate	282	667,297,305	130,101,194
Certificates	49	109,474,403	16,131,816
East Georgia State College	173	411,395,718	81,839,238
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	2	6,757,990	2,948,089
Associate	171	404,637,727	78,891,149
Certificates	0	0	0
Georgia Gwinnett College	1,260	4,245,997,924	1,845,759,982
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	1,249	4,220,364,990	1,841,081,506
Associate	8	18,930,420	3,690,814
Certificates	3	6,702,514	987,662

(continued)

Appendix 2 (continued)

**Synthetic Estimates of U.S. Work-Life Earnings of FY 2025 USG Graduates
(in 2025 dollars)**

<u>Institution</u>	<u>Number of Degrees Conferred</u>	<u>U.S. Synthetic Work- Life Earnings</u>	<u>U.S. Portion Due to Degree)</u>
Georgia Highlands College	774	2,048,234,369	573,802,491
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	214	723,104,970	315,445,510
Associate	560	1,325,129,399	258,356,981
Certificates	0	0	0
Gordon State College	499	1,436,996,197	486,425,774
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	253	854,885,783	372,933,243
Associate	246	582,110,415	113,492,531
Certificates	0	0	0
South Georgia State College	395	1,031,774,919	279,319,374
Professional	0	0	0
Doctoral	0	0	0
Master's	0	0	0
Bachelor's	99	334,520,524	145,930,400
Associate	272	643,634,280	125,487,676
Certificates	24	53,620,116	7,901,298

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, based on U.S. Census Bureau, American Community Survey, 2019-2023 Five-Year Public Use Microdata Samples, IPUMS USA, University of Minnesota, 2026.