

# Overview Fact Sheet

*Schenectady County Community College plays a significant role in the local economy and is a sound investment from multiple perspectives. Students benefit from improved lifestyles and increased earnings. Taxpayers benefit from a larger economy and lower social costs. Finally, the community as a whole benefits from increased job and investment opportunities, higher business revenues, greater availability of public funds, and an eased tax burden.*

## SCCC Helps State & Local Economy

- The SCCC Service Area economy receives roughly **\$15.1 million** in regional income annually due to SCCC operations and capital spending.

**The regional economy is \$329.8 million stronger due to SCCC.**

- About 31% of SCCC's students come to the area from outside regional boundaries, bringing with them monies that would not have otherwise entered the local economy. The expenditures of SCCC's out-of-region students generate roughly **\$758,100** in regional income in the SCCC Service Area.
- SCCC activities encourage new business, assist existing business, and create long-term economic growth. The college enhances worker skills and provides customized training to local business and industry. It is estimated that the SCCC Service Area workforce embodies about **632,200** credit hours of past and present SCCC training.
- SCCC skills embodied in the regional workforce where former students are employed increase local income by **\$287.2 million**. Associated indirect effects increase income by another **\$26.8 million**.
- Altogether, the SCCC Service Area economy annually receives roughly **\$329.8 million** in income due to past and present efforts of SCCC.

## SCCC Leverages Taxpayer Dollars

- The state and local community will see avoided social costs amounting to **\$20** per year for every credit earned by SCCC students, including savings associated with improved health, lower crime costs, and reduced welfare and unemployment. This translates to **\$1.6 million** in avoided costs to the State of New York each year as long as students are in the workforce.
- Students benefit from higher earnings, thereby expanding the tax base and reducing the burden on state and local taxpayers. In the aggregate, SCCC students generate about **\$18.9 million** annually in higher earnings due to their SCCC education.

- SCCC yields a return on government investment. State and local government allocated around **\$15.2 million** in support of SCCC in fiscal year 2007. For every **\$1** of this support, taxpayers see a cumulative return of **\$4.40** over the course of students' working careers (in the form of higher tax receipts and avoided social costs).
- State and local government see a rate of return of **15%** on their support for SCCC. This return compares very favorably with private sector rates of return on similar long-term investments.

## SCCC Helps Students Earn More

- A total of **7,542** credit and non-credit students attended the college in FY 2007. About 59% of these students stay in the region initially after they leave college, contributing to the local economy.

**Students see their annual income increase by \$237 per year for every credit completed at SCCC.**

- Education increases lifetime income. The average annual income of a one-year certificate graduate at the midpoint of his or her career is **\$44,900**, or **82%** more than someone without a high school diploma, and **16%** more than a student with a high school diploma. The average income at the career midpoint of someone with an associate's degree is **\$53,000**, or **115%** more than someone without a high school diploma, and **37%** more than a student with a high school diploma.
- SCCC students enjoy an average annual income increase of **\$237** for every credit completed.
- Throughout his or her working career, the average SCCC student's discounted lifetime income (i.e., future values expressed in present value terms) increases by **\$8.20** for every **\$1** invested (tuition, fees, books, and wages given up to attend).
- Students enjoy an attractive **21%** rate of return on their SCCC educational investment, recovering all costs (including wages foregone) in 7 years.