

It's Not Just the Money

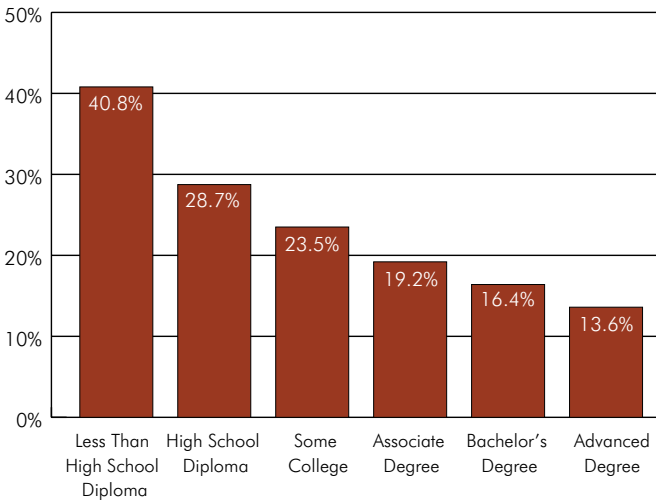
The value of a college education is often presented in purely monetary terms, probably because the average monetary payoff from a college degree is so high. The substantial financial rewards from obtaining college degrees are well known and documented. The link between college attainment and economic prosperity has been clearly demonstrated for individuals, as well as for cities, states and nations.

It is no secret that the financial payoff is only one of the benefits from a college education. But the other benefits, and particularly their magnitudes, are considerably less well known. These other benefits of

college education are often difficult to quantify and harder to demonstrate.

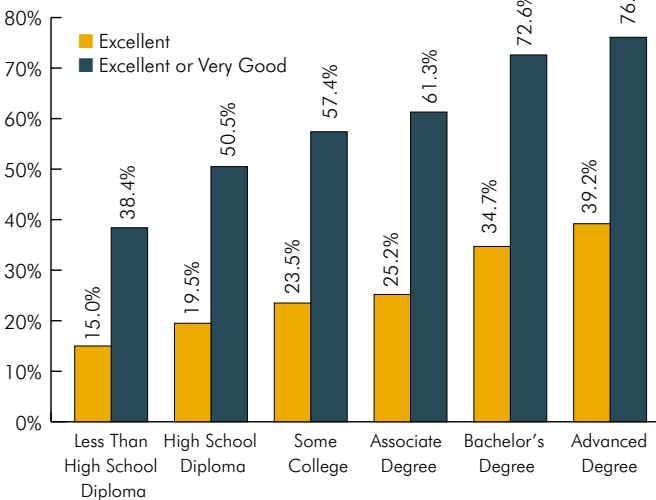
A Lumina Foundation issue paper titled *It's Not Just The Money: The Benefits of College Education to Individuals and Society* highlights many of the frequently unmeasured and ignored benefits of college attendance. Below are just four charts from a 72-page study, authored by Philip Trostel of the Margaret Chase Smith Policy Center & School of Economics at the University of Maine. The full report can be found at www.luminafoundation.org.

Not in the Labor Force



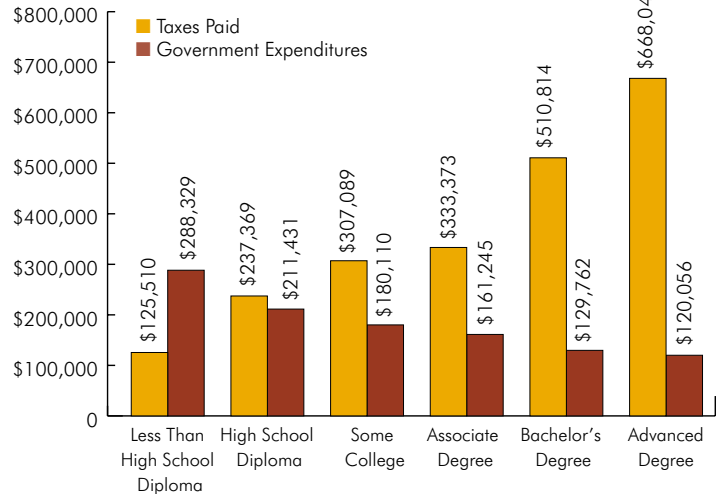
Source: Author's calculations using the 2012 American Community Survey, ages 27-66 and not enrolled in college.

Self-Reported Health



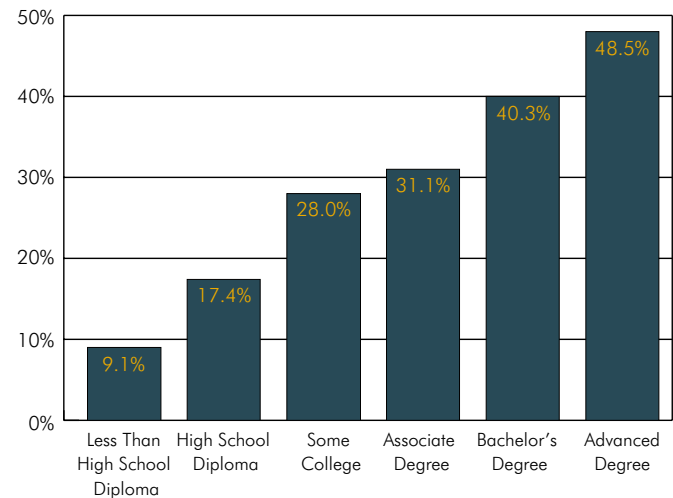
Source: Author's calculations using the March 2013 Social and Economic Supplement of the Current Population Survey, ages 27-66 and not enrolled in college.

Total Lifetime Fiscal Effects



Source: Author's estimates using several datasets. The present value of total taxes includes Social Security taxes. The present value of total expenditures includes Social Security retirement benefits, Medicare, all public assistance, all social insurance, the government cost of uninsured health care and corrections.

Volunteer Service



Source: Author's calculations using the September 2012 Volunteer Supplement of the Current Population Survey, ages 27-66 and not enrolled in college.