

# Overview Fact Sheet

Northwestern Connecticut 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.

## NCCC Helps State & Local Economy

- The NCCC impact region economy receives roughly **\$13.0 million** in regional income annually due to NCCC operations and capital spending.

**The regional economy is \$179.7 million stronger due to NCCC.**

- NCCC students who commute to the area from outside the region bring with them monies that would not have otherwise entered the local economy. The expenditures of NCCC's out-of-region students generate roughly **\$17,800** in added regional income in the NCCC impact region.
- NCCC 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 NCCC impact region work force embodies about **417,800** credit and non-credit hours of past and present NCCC training.
- NCCC skills embodied in the regional work force where former students are employed increase local income by **\$143.7 million**. Associated indirect effects increase income by another **\$23.0 million**.
- Altogether, the NCCC impact region economy annually receives roughly **\$179.7 million** in income due to past and present efforts of NCCC.

## NCCC Leverages Taxpayer Dollars

- The state and local community will see avoided social costs amounting to **\$16** per year for every credit earned by NCCC students, including savings associated with improved health, lowered cost of law enforcement, and reduced welfare and unemployment. This translates to **\$431,300** in avoided costs to the State of Connecticut each year as long as students are in the work force.
- Students benefit from higher earnings, thereby expanding the tax base and reducing the burden on state taxpayers. In the aggregate, NCCC students generate about **\$5.7 million** annually in higher earnings due to their NCCC education.

- NCCC yields a return on government investment. State government allocated approximately **\$11.6 million** in support of NCCC in fiscal year 2007. For every **\$1** of this support, taxpayers see a cumulative return of **\$1.30** over the course of students' working careers (in the form of higher tax receipts and avoided social costs).
- State government see a rate of return of **6%** on their support for NCCC. This return compares very favorably with private sector rates of return on similar long-term investments.

## NCCC Helps Students Earn More

- A total of **3,673** credit and non-credit students attended the college in FY 2007. About **90%** of these students stay in the region initially after they leave college, contributing to the local economy.

**Students see their annual income increase by \$212 per year for every credit completed at NCCC.**

- Education increases lifetime income. The average annual income of a one-year certificate graduate at the midpoint of his or her career is **\$40,300**, or **83%** more than someone without a high school diploma, and **17%** more than a student with a high school diploma. The average income at the career midpoint of someone with an associate's degree is **\$47,900**, or **118%** more than someone without a high school diploma, and **39%** more than a student with a high school diploma.
- NCCC students enjoy an average annual income increase of **\$212** for every credit completed.
- Throughout his or her working career, the average NCCC student's 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 **24%** rate of return on their NCCC educational investment, recovering all costs (including wages foregone) in 6 years.