

# Overview Fact Sheet

*Owens State 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.*

## OSCC Helps State & Local Economy

- The OSCC Service Area economy received roughly **\$68.6 million** in income due to OSCC operations and capital spending in FY 2008.

**In 2008, the service area workforce embodied 2.4 million credits of past and present OSCC training.**

- About 26% of OSCC's students came from outside the service area, bringing with them monies that would not have otherwise entered the local economy. The expenditures of OSCC's out-of-area students generated roughly **\$548,800** in added income in the OSCC Service Area.
- OSCC 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 in FY 2008 the OSCC Service Area workforce embodied about **2.4 million** credits of past and present OSCC training.
- OSCC skills translate to higher earnings for students and increased output of businesses. The added income attributable to the accumulation of OSCC credits in the workforce amounted to **\$581.3 million** in FY 2008.

## OSCC Leverages Taxpayer Dollars

- The state and local community will see avoided social costs amounting to **\$17** per year for every credit earned by OSCC students, including savings associated with improved health, lower crime costs, and reduced welfare and unemployment. This translates to **\$5.8 million** in avoided costs to the State of Ohio 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 taxpayers. In the aggregate, OSCC students generate about **\$56.8 million** annually in higher earnings due to their OSCC education.
- OSCC yields a return on government investment.

State government allocated around **\$53.7 million** in support of OSCC in fiscal year 2008. For every \$1 of this support, taxpayers see a cumulative return of **\$3.80** 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 **15%** on their support for OSCC. This return compares very favorably with private sector rates of return on similar long-term investments.

## OSCC Helps Students Earn More

- A total of **39,221** credit and non-credit students attended the college in FY 2008. About 74% of these students stay in the service area initially after they leave college, contributing to the local economy.

**Students see their annual income increase by \$171 per year for every credit completed at OSCC.**

- Education increases lifetime income. The average annual income of a one-year certificate graduate at the midpoint of his or her career is **\$38,900**, or **81%** more than someone without a high school diploma, and **15%** more than a student with a high school diploma. The average income at the career midpoint of someone with an associate's degree is **\$45,500**, or **112%** more than someone without a high school diploma, and **35%** more than a student with a high school diploma.
- OSCC students enjoy an average annual income increase of **\$171** for every credit completed.
- Throughout his or her working career, the average OSCC student's discounted lifetime income (i.e., future values expressed in present value terms) increases by **\$5.00** for every \$1 invested (tuition, fees, books, and wages given up to attend).
- Students enjoy an attractive **16%** rate of return on their OSCC educational investment, recovering all costs (including wages foregone) in 9 years.