

Seattle Community Colleges create \$1 billion impact on local economy

Taxpayers, graduates and community benefit, according to recent report

SEATTLE
CENTRAL
COMMUNITY
COLLEGE

NORTH SEATTLE COMMUNITY COLLEGE

SOUTH SEATTLE COMMUNITY COLLEGE

SVI SEATTLE VOCATIONAL INSTITUTE

Georgetown Campus

NewHolly Learning Center

Seattle Maritime Academy

Wood Construction Center April 27, 2011

SEATTLE – A new study reports that the total impact of the Seattle Community Colleges on King County amounts to \$1.1 billion a year.

The college district is the largest in the state, and every year educates and trains more than 51,000 students at Seattle Central, North Seattle and South Seattle Community Colleges; the Seattle Vocational Institute; and four specialized training centers located across the city.

"The report confirms that the Seattle Community Colleges are vitally important to the overall strength of our region, but just as important, we affect the quality of life of thousands of individuals and families," said district Chancellor Jill A. Wakefield.

The report was produced by Economic Modeling Specialists, Inc. (EMSI), which calculated the economic impact based on the skills of graduates over 30 years; spending for college operations, including earnings of faculty and staff; and spending by students, including international students.

The college district employs just over 1,900 faculty and staff. Approximately 97% of alumni remain in Washington and contribute to our state's economic growth.

The report found that the **Seattle Community Colleges generate a 7% rate of return on investment** to state and local taxpayers.

- Taxpayers see a cumulative return of \$1.90 for every dollar invested in support of the colleges, based on state and local tax collections of alumni in the workforce.
- Students receive a 21.6% average rate of return on their educational investment. The average annual income of the typical associate's degree graduate in King County at the midpoint of his or her career is \$60,600, which is 35% more than someone with a high school diploma.
- Earnings of the district's alumni expand the tax base by more than \$158 million each year, based on their increased skills and reduced impact on social services related to higher education levels.

Washington District VI

1500 Harvard Avenue Seattle, WA 98122-3803 206.934.4100 Fax 206.934.3894 These are among conclusions based on EMSI's economic impact model that has been used in more than 900 studies of colleges in the United States, Canada, the United Kingdom and Australia. An Executive Summary and Overview Fact Sheet are included with this release.

CONTACTS

www.seattlecolleges.edu

Patricia Paquette, Communications Director, Seattle Community Colleges

<u>Patricia.Paquette@seattlecolleges.edu</u> (206) 934.4105 (206) 714.2525 (mobile)

Carin Weiss, Vice Chancellor, Seattle Community Colleges

Carin.Weiss@seattlecolleges.edu (206) 934.4104