

ADVANCE

Vermont

A call to action.

70%

by
2025

improve equity and individual opportunity

address urgent workforce and economic development needs

secure the public benefits of an educated citizenry for Vermont's future

By the year 2025, seventy percent (70%) of Vermont's working age adults will possess a postsecondary degree or credential of value.*

Timeline of Vermont's Goal

2009: Vermont state government and higher education leaders sign Compact to increase the percentage of Vermonters who have completed college degrees from 42% to 60% by 2019.

2010: Act 133 establishes the PreK-16 Council with responsibility to coordinate efforts between the preK-12 and higher education communities to reach the statewide goal that "at least 60 percent of the adult population will have earned an associate's or higher-level degree by 2020."

2013: Act 77 ("Flexible Pathways") creates a statewide Dual Enrollment Program with the goal of increasing rates of secondary school completion and postsecondary continuation.

2015: With support of the governor and leadership of the PreK-16 Council, VSAC, the Vermont State Colleges and UVM, Vermont receives a Lumina Foundation State Policy Academy grant. A Working Group of diverse stakeholders is formed to review and further develop postsecondary attainment goals and policies. This Working Group reviews Vermont's data and reports from education and economic development leaders and determines that a new, higher, and more inclusive goal and timeline is needed.

February 26, 2016: The Policy Academy Working Group convenes a meeting of statewide leaders to discuss and develop action steps towards meeting the new 70% by 2025 goal.

*The Working Group defines "credential of value" as one that indicates completion of a postsecondary academic or professional program that documents a set of skills or experiences as part of a career pathway that leads to employment and/or further educational opportunities.

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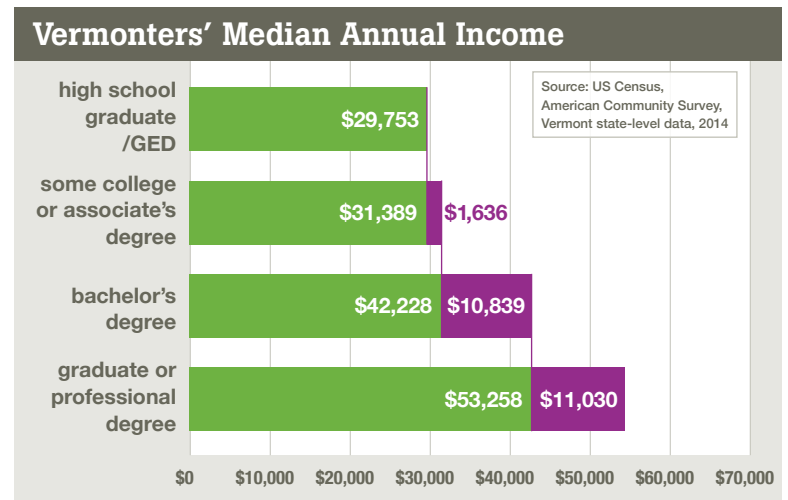
To achieve our goal, we need **over 30,000 more Vermonters** to earn a college degree or credential of value by 2025.

Achieving this will require doubling the current number of Vermonters earning college degrees and credentials each year. If Vermont takes no action, current demographic declines, retirements, and college enrollment trends will lead to a net loss of 6,664 Vermonters with a degree or credential of value by the year 2025.²

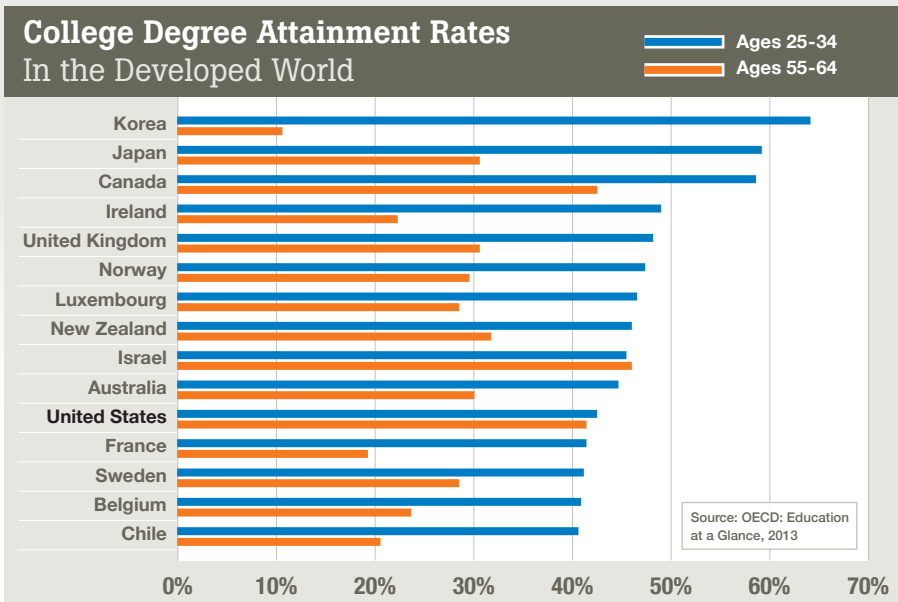
The greatest opportunity for Vermont is to address the needs of **working-age Vermonters** with some college education but no degree or credential of value, and the needs of **first-generation, low-income Vermont high school students**.

Vermonters and the Economy in the Next Decade

Nationally, **4 out of 5 jobs** lost during the Great Recession were held by Americans with a high school education or less. As soon as 2020, **2/3 of jobs** will require some form of postsecondary education, and employers in advanced manufacturing and healthcare sectors in particular are reporting shortages of qualified workers.¹



Across the country, states are recognizing the need to set ambitious, realistic goals for postsecondary education specific to individual state contexts and needs. These goals range from 80% in Oregon, 55% in Tennessee, 65% in New Hampshire, and 60% in Texas.

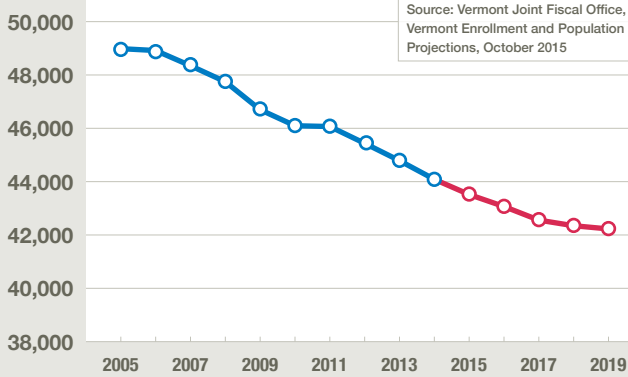


Is Vermont an Education State?

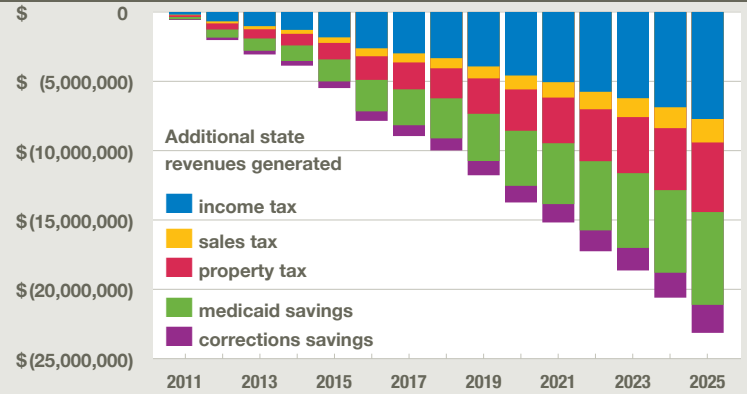
Currently Vermont enjoys one of the highest high school graduation rates in the country, and the percentage of college degree holders (45%) is higher than the national average (40%).

However, Vermont has not yet taken the significant steps needed to increase the educational level of its youngest adults. Doing so is essential for Vermont to remain competitive locally and globally.

Consensus JFO and Administration Population Forecast, 15-19 year olds

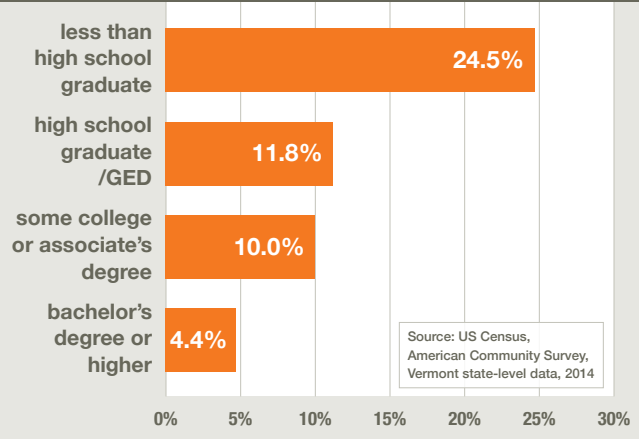


Calculating the Economic Value of College Credentials, Current VT Projections for 2025²



A healthy 21st-century economy depends on a well-educated workforce. To remain vibrant, Vermont must fully develop the potential of all of its citizens, as the individual and social benefits of higher education are clear. The risks of inaction are equally great: based on current trends, Vermont's projected loss in educated workers will in turn generate a net loss of over \$20 million from decreased state tax revenues and increased Medicaid and corrections spending.²

Poverty Rates in Vermont



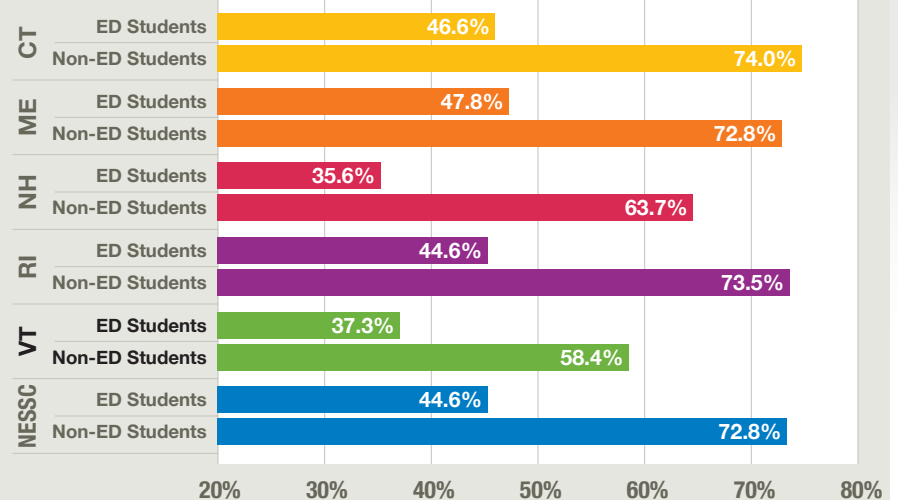
Over 60,000 Vermonters have some college education but no degree.¹ At most, only half may have a credential of value.

Over the past 30 years, the gap between the “haves” and “have nots” in Vermont and the nation has increased significantly. Despite Vermont's economic recovery from the recession of 2009, since then poverty rates, homelessness, and reliance on food stamps have all increased.³ While a higher percentage of Vermont women hold bachelor's degrees than men, wage gaps for women persist at all levels of education, most significantly impacting single working mothers with young children, 37% of whom live in poverty.⁴

One area of concern for Vermont is the inequity in college-going rates for low-income, first-generation Vermont high school students. Within New England, Vermont has the lowest overall rate of college enrollment (about 60% of high school graduates),⁵ and the lowest rate among economically disadvantaged students (37.3%).⁶

1,795 (26%) of Vermont's Class of 2012 high school graduates had aspirations to go to college, but did not do so.⁷

2014 College Enrollment: Economically Disadvantaged Students, New England⁶

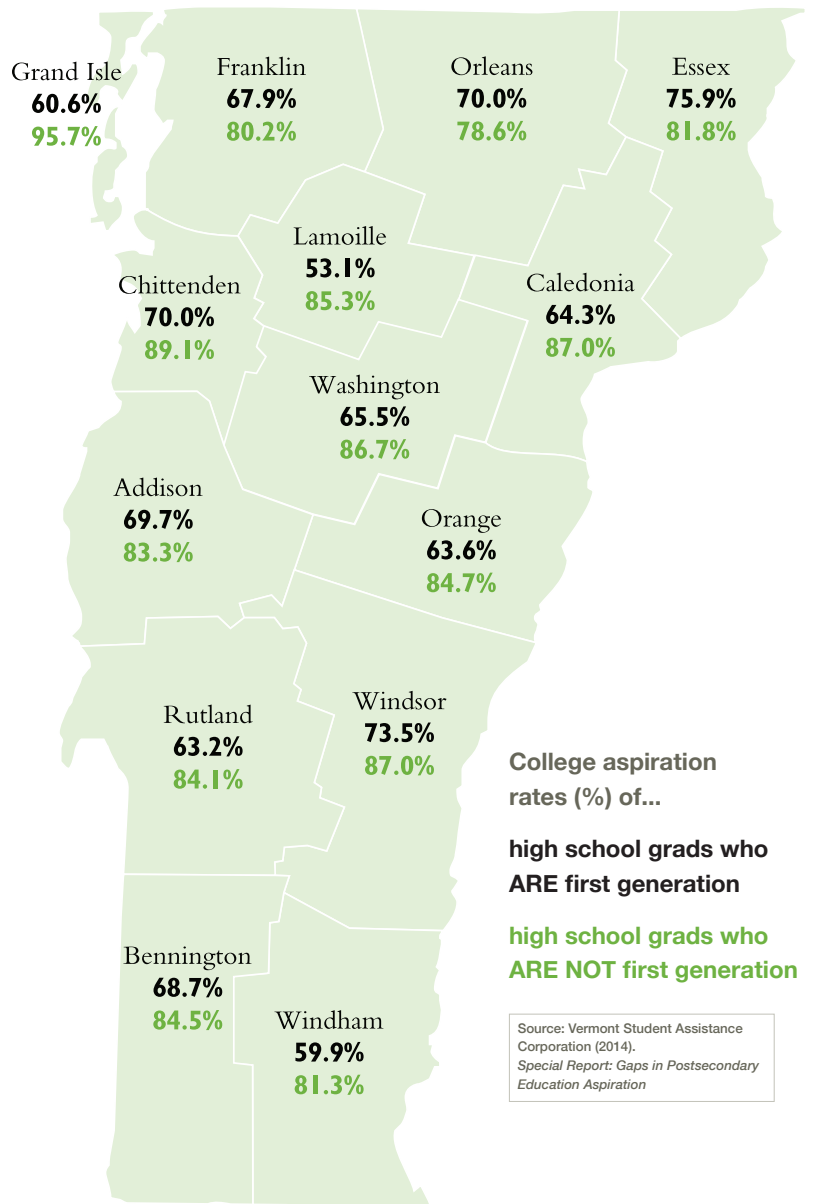


Vermont Postsecondary Education Aspiration Rates by County 2012 Data

Regional and Demographic Considerations

There are clear regional variations in aspiration and eventual college enrollment gaps between Vermont students whose parents have college degrees and those who don't. VSAC's detailed analysis of Vermont's recent high school graduates also shows clear gender differences in college aspiration and enrollment, with first-generation male students being least likely to enroll.⁷

These variations suggest that while Vermont has an overall statewide goal, region- and population-specific strategies and targets supporting this goal may be most appropriate.



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Sources

- 1 Lumina Foundation <http://www.LuminaFoundation.org>
- 2 National Center for Higher Education Management Systems and the Center for Law and Social Policy, Return on Investment Tool: <http://www.clasp.org/resources-and-publications/flash/cpes-roi-tool/Vermont.swf>
- 3 Public Assets Institute, State of Working Vermont 2015. <http://publicassets.org/wp-content/uploads/2015/12/SWVTfinal.1.pdf>
- 4 Change the Story, 2016 Status Report: Women, Work and Wages in Vermont. http://changethestoryvt.org/wp-content/uploads/2016/01/CTS_Women-Work-and-Wages-in-Vermont_2016.pdf
- 5 Vermont Agency of Education. http://education.vermont.gov/documents/EDU-Data_High_School_Graduates_Higher_Education_Enrollment_Rate.pdf
- 6 New England Secondary School Consortium Common Data Project. http://newenglandssc.org/app/uploads/2015/10/Common_Data_Project_2015_Annual_Report_FINAL.pdf
- 7 VSAC Special Report: Vermont's Class of 2012: Highlights and challenges for pursuing a postsecondary education. <http://www.vsacnews.org/wp-content/uploads/2015-special-report-Class-of-2012-Highlights-and-challenges-for-pursuing-a-postsecondary-education1.pdf>