

MORE  
*for*  
VERMONT

FROM 18 PRIVATE COLLEGES

AVIC

ASSOCIATION OF VERMONT INDEPENDENT COLLEGES



## MORE ECONOMIC GROWTH



TOTAL ECONOMIC IMPACT of the 18 private colleges in Vermont

**\$2.09 billion**

The private higher education sector is a driving force behind economic development and job growth in the state:

- \$1.04 billion** . . . Institutional Expenditures
  - \$197 million** . . . Construction Expenditures
  - \$112 million** . . . Student Spending
  - \$58 million** . . . Visitor Spending
  - \$678 million** . . . Faculty & Staff Spending
- Total: \$2.09 Billion**

Vermont's private colleges create clean, green jobs that boost the state's vitality. They are industry anchors in communities throughout the state.

Institutional spending on payroll, purchasing and construction makes a formidable impact with other spending providing an additional infusion.

Students spend their college savings in Vermont and all those connected with higher education are also active consumers. Spending by students, visitors, and staff enriches the towns, cities, and regions hosting the campuses.

# 19,450

students attend  
Vermont private colleges

Vermont's private colleges also attract  
an estimated **138,456** visitors,  
friends, and families annually.

ECONOMIC IMPACT

TALENT MAGNET

SUPPORTING STUDENTS

WORKFORCE CATALYST

COMMUNITY PARTNERS

## MORE CREATIVE YOUNG PEOPLE



Private higher education is **A KEY REASON** people decide to move to Vermont.

...80% of private college students come from out-of-state—  
that's over **15,500** young people.

Vermont has a **HIGHER** percentage of out-of-state students seeking a degree, mostly at private colleges, than any other state in the U.S. This creates a pool of students who are a source of talent for employers.

Private colleges further attract top faculty, researchers, and scholars from around the globe who contribute to the economic, social, and cultural life in Vermont.

MORE first-year students come to Vermont than leave every year...

...creating a **BRAIN GAIN** of **2,800** students.

TALENT MAGNET

SUPPORTING STUDENTS

WORKFORCE CATALYST

COMMUNITY PARTNERS

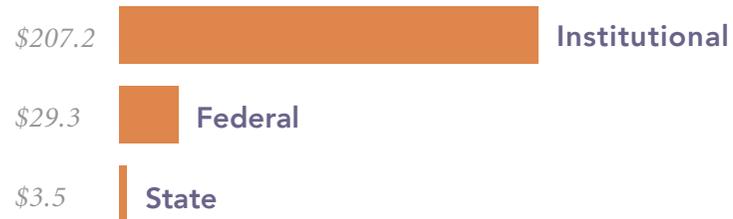
## MORE FOR LOW INCOME STUDENTS



Vermont's private colleges serve nearly the same percentage — 21.6% compared to 23.2% at four-year public institutions — of low-income students who qualify for need-based Pell grants.

### Sources of Student Aid Grants at Vermont Private Colleges

(All figures in millions)



Giving more institutional aid **from their own resources** than ever before, awards at Vermont private colleges are the largest, and still growing, part of student financial aid. This empowers students to choose the college that best meets their goals and aspirations.

An annual average of 82% of students receive financial aid from Vermont private college resources.

60.3% of our bachelor degree-seeking students graduate within four years compared to 49.6% at public institutions.

...This saves parents and students both time and money.



## MORE JOB CREATION

Vermont's private higher education industry supports **7,102 EMPLOYEES** across the state, driving local economies and growing the state's revenue base.

**\$373.7 million.....Salaries & Benefits Paid**

**\$12 million.....State Income Tax Paid**

Private higher education generates still **MORE** jobs because capital spending and construction adds \$197 million more into Vermont's economy.

Students from across the state, nation, and world choose to study at Vermont's private colleges. As alumni, they include the next generation of entrepreneurs, coders, artists, teachers, nurses, scientists, and business executives, as well as government and community leaders. The result is a surge of workforce engagement.

# 37,000

... alumni live and work in Vermont.

## MORE FOR OUR COMMUNITIES



Economic vitality? Check. Brain gain? Check. Sizable population of creative, civic-minded, and energetic people? Double check. Vermont's private college students have the assets to make a big difference in the lives of others. This engagement benefits individuals and society alike.

Private college students contribute thousands of community service hours annually. Students serve in a myriad of ways from staffing rescue squads to mentoring schoolchildren to cleaning up after storms to providing community meals and much more.

**COMMUNITY SERVICE MATTERS.**



# AVIC

Bennington College  
Champlain College  
College of St. Joseph  
Goddard College  
Green Mountain College  
Landmark College  
Marlboro College  
Middlebury College  
New England Culinary Institute  
Norwich University

⋮  
⋮  
⋮  
⋮  
⋮  
⋮  
⋮  
⋮  
⋮  
⋮  
⋮

Saint Michael's College  
SIT Graduate Institute  
Southern Vermont College  
Sterling College  
Vermont College of Fine Arts  
Vermont Law School  
*Associate Members:*  
Albany College of Pharmacy  
& Health Sciences  
Union Institute & University

AVIC is the only statewide organization  
dedicated to Vermont's independent educational network,  
which attracts students who contribute to the state's future workforce  
as well as the economic, civic, and cultural life of Vermont.