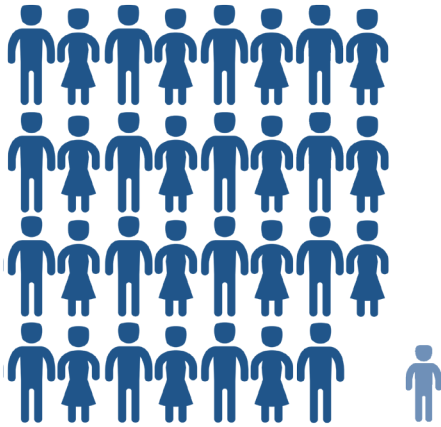


THE VIRGINIA PLAN FOR HIGHER EDUCATION Update

Q: Why is it important for Virginia to increase the percentage of residents with postsecondary degrees or credentials?

A: New jobs require more than a high-school diploma.



99%

Of the 11.5 million new jobs created since the great recession, 99% require workers with more than a high-school education. Only 80,000 jobs created since the recession required a high-school diploma or less.

Credentials and degrees add value to the Commonwealth. An educated population and well-trained workforce increase economic competitiveness, improve the lives of individuals and support greater community engagement.

Findings

VA. RANKS 6TH: Virginia currently ranks sixth among all states in the percentage of its working-age population with postsecondary credentials — certificate, industry certification/licensure or degree. The objective is to be the best-educated by 2030.

RECORD AWARDS: In 2016, Virginia's public and private institutions issued a record number of degrees and certificates — 119,934.

FEWER H.S. GRADS: The average increase in the number of high-school graduates through 2030 is expected to be less than 0.1%. An increasing number of those graduates will be

first-generation, low-income or from a minority race or ethnicity.

OTHER CHALLENGES: With low growth in the number of high-school graduates, shifts in demography and rising costs of attending college, the Commonwealth may face challenges to maintain its ranking of sixth and grow in the future.

Considerations

MEET DEMAND: The U.S. economy has shifted to one in which the pathway to good jobs no longer ends with high school. It may not necessarily require a four-year degree, but some form of post-secondary education will be required to meet expected demand.

INCREASE EFFORTS: Supporting development of affordable-pathway programs that offer opportunities for early college credit or 2+2 transfer to a four-year college can help to boost levels of educational attainment and provide paths to better jobs.

SUPPORT INVESTMENTS: State support of pathways programs through the Fund for Investment and Innovation, student financial aid, workforce credentials and higher education can help meet the demands of Virginia's economy.

Sources: Lumina Foundation, Stronger Nation 2016; SCHEV Awards Report, 2016; Western Interstate Commission for Higher Education, "Knocking at the College Door"

ABOUT THIS SERIES A five-part series highlighting the Virginia Plan for Higher Education's Annual Report — a statewide plan for the Commonwealth to be the best-educated state by 2030. Learn more at www.schev.edu/VaPlanReport

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STATE COUNCIL OF HIGHER EDUCATION FOR VIRGINIA