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New ABOR Data Outlines Earnings Power and Debt of Graduates According to Major

Flagstaff, Ariz. – [New data](#) on the earning power of Arizona public university graduates according to specific majors was presented to the Arizona Board of Regents today during their meeting at Northern Arizona University.

Data presented compares Arizona's public university student loan debt according to students' undergraduate majors with wages earned for the class of 2012. Included in the analysis are 9,406 Arizona public university graduates from 38 majors who were living and working fulltime in Arizona in 2017.

"A university degree is an investment and an appreciating asset and we know that Arizonans with an undergraduate degree earn a median wage that is approximately 82 percent more than individuals with a high-school diploma. This new data is a helpful tool for our students and families to see median earnings and debt," said Bill Ridenour, Arizona Board of Regents chair. "Providing additional information regarding the tangible benefits of earning a university degree aids students and reflects the board's commitment to transparency and accountability as the fiduciary of Arizona's public university enterprise."

"As the largest producer of highly-qualified workers with bachelor's degrees and above in Arizona, this data demonstrates the benefit of higher education, not only in terms of earnings, but in our graduates' contributions to Arizona's economy," said John Arnold, Arizona Board of Regents Interim Managing Director.

Key takeaways for the class of 2012 reflect the following:

- Graduates from Arizona's public universities are employed at a higher rate than those with less educational attainment and default on their student loans less frequently than at other higher educational institutions within Arizona and much less than the national average.
- Median 2017 earnings five years after graduation is \$49,130 with median estimated gross monthly pay for this cohort at \$4,094
- After five years, the median earnings range from a low of \$33,460 for communications, technologies/technicians graduates to a high of \$74,500 for engineering graduates.
- Five years after graduation, there is an earning power disparity between major fields, however, for undergraduate majors a graduate's earning power is stronger than an individual with less education even when factoring in the student loan debt.

- Class of 2012 graduates currently living and working in Arizona had student loan debt that is below the national average. The median student loan debt at graduation was \$19,883 for this class of individuals, below the national average of debt at graduation of \$24,477 for those undergraduates with student loan debt from four-year public universities (FY12-17).
- Arizona college graduates have one of the lowest national averages for student loan debt, and Arizona [ranks fourth](#) among low-debt states. During the past several years, the amount of debt incurred by Arizona's public university students has remained relatively flat when accounting for inflation.

Arizona's public university enterprise actively works to increase the number of Arizonans who pursue and complete a university education. While aid from the universities has become increasingly important to ensure the institutions remain affordable and accessible, the board has also instituted a series of reforms to improve affordability including a new resident student funding model and additional affordable degree options.

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