ALVERNO COLLEGE BELLIN COLLEGE BELOIT COLLEGE CARDINAL STRITCH UNIVERSITY CARROLL UNIVERSITY CARTHAGE COLLEGE CONCORDIA UNIVERSITY EDGEWOOD COLLEGE HERZING UNIVERSITY LAKELAND UNIVERSITY LAWRENCE UNIVERSITY MARIAN UNIVERSITY



WISCONSIN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES

WISCONSIN'S PRIVATE, NONPROFIT COLLEGES AND UNIVERSITIES WORKING TOGETHER FOR EDUCATIONAL OPPORTUNITY

MARQUETTE UNIVERSITY MEDICAL COLLEGE OF WISCONSIN MILWAUKEE INSTITUTE OF ART & DESIGN MILWAUKEE SCHOOL OF ENGINEERING MOUNT MARY UNIVERSITY NASHOTAH HOUSE NORTHLAND COLLEGE RIPON COLLEGE ST. NORBERT COLLEGE VITERBO UNIVERSITY WISCONSIN LUTHERAN COLLEGE

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Study Released on Community Impact of Private, Nonprofit Colleges

MADISON, Wis. - The National Association of Independent Colleges and Universities (NAICU) recently released the report *Private, Nonprofit Higher Education: Shaping Lives and Anchoring Communities.* According to the report's findings, nationwide, private, nonprofit colleges generated \$591.5 billion in economic impact in 2018-19 and supported 3.4 million jobs. The report also estimates that over the course of their 40-year careers, the 584,000 bachelor's degree recipients at private, nonprofit colleges and universities in 2019 will earn \$3.1 trillion, support and sustain a cumulative total of 17.4 million jobs, and generate \$382 billion in tax revenue at the local, state, and federal levels. Private, nonprofit colleges and universities fuel the workforce pipeline and are economic anchors in their communities.

Dr. Rolf Wegenke, WAICU President, expressed his gratitude for the thoughtful report, stating, "It is important for policymakers and the public to understand that Wisconsin's private, nonprofit colleges and universities, and their counterparts nationwide, are a public service for the citizens of the state and for keeping Wisconsin's workforce competitive."

The report breaks out data by geographic region. Findings in the report for private, nonprofit colleges and universities within region five of the report, which includes Wisconsin, Michigan, Illinois, and Indiana, highlight the following economic impacts:

- There are 201 private, nonprofit colleges and universities within the region.
- These institutions enroll 503,642 students.
- The institutions enroll 272,195 Pell Recipients (Pell-eligibility is a standard measure of student financial need).
- The institutions generate \$59.2 billion in economic impact and create 354,098 jobs.
- The institutions support \$7.8 billion generated in local, state, and federal taxes.

ROLF WEGENKE, Ph.D. President Dr. Michael Lovell, president of Marquette University and Chair of the WAICU Board of Directors (the 23 presidents of WAICU), noted that just as Wisconsin's private colleges often collaborate with one another, they also work with the state's public institutions—and have taken cooperation to new heights during the pandemic. Recent developments across Wisconsin's higher education sectors include the Course Credit Transfer Agreement between the technical colleges and private, nonprofit colleges of Wisconsin. Dr. Lovell added that he was "encouraged to see the important work of the Marquette Dental School clinics featured within the report."

Dr. Wegenke added that "WAICU members educate over 54,000 students each year and graduate 24 percent of the state's bachelor's degrees and 35 percent of the state's graduate and professional degrees, again with no direct operating expense from the taxpayers. Additionally, students attending WAICU members have an outstanding four-year graduation rate. In fact, a student attending a WAICU institution has a 50 percent better chance of graduating in four years attending a WAICU institution than if they attended a public institution."

The report also discusses the economic impacts of student financial aid and the return on investment of that aid for individuals and communities as well as being a targeted means of fulfilling critical workforce needs. At the state level, the state invests in the Wisconsin Grant program for low-income students attending private, nonprofit colleges and universities. WAICU members also do their part for low-income students. Two-thirds of the grant aid distributed to students enrolled in Wisconsin's private colleges are private funds raised by the institutions themselves. For every \$1 received in state financial aid, the institution matches that amount by \$20, on average, making it an impressive return on investment for the state of Wisconsin.

About WAICU: The Wisconsin Association of Independent Colleges and Universities (WAICU) is the official organization of the 23 independent (or private) institutions of higher learning in Wisconsin. Membership is limited to accredited, nonprofit institutions, headquartered in Wisconsin. WAICU members collectively enroll 54,000 students. WAICU members offer over 470 academic programs and produce 24 percent of all the bachelor's degrees and 35 percent of all the advanced degrees awarded in the state. WAICU's mission is: "Working together for educational opportunity."

More information about WAICU services can be found at <u>www.waicu.org</u>.