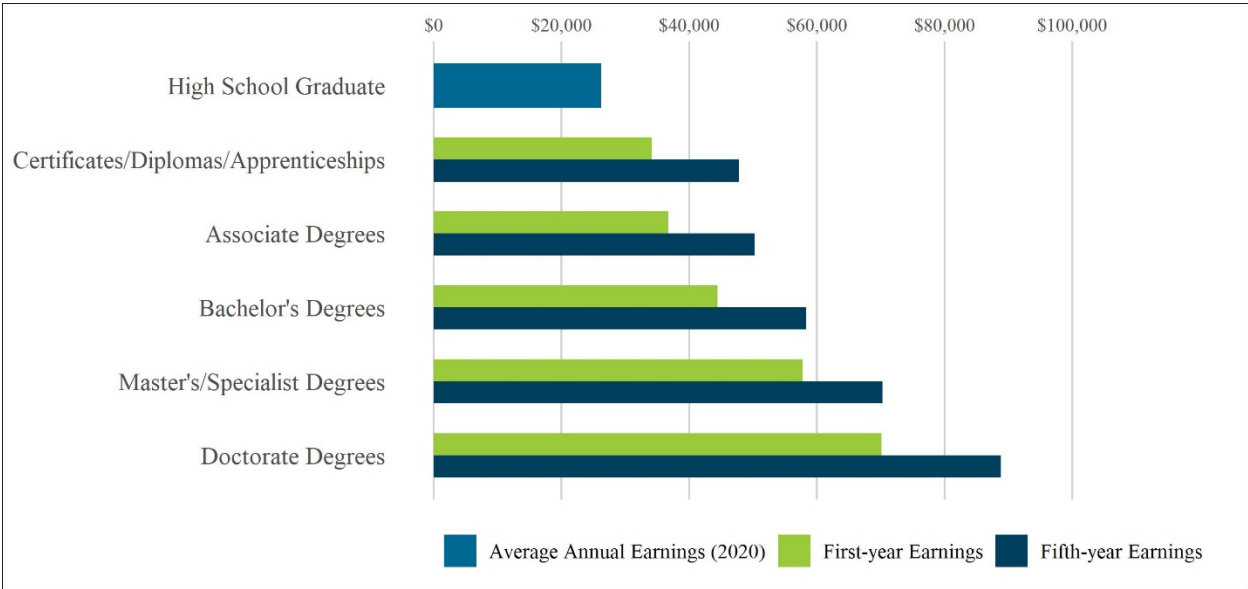


Outcomes

Florida has an extensive postsecondary higher education system—a system that provides students access to a world class education. To ensure Florida's postsecondary higher education system is well positioned for the future, the Florida Legislature created the *Economic Security Report* to provide students, parents, and others with information on graduates of Florida's public postsecondary institutions of higher education, which include the District Technical Centers (DTC), the Florida College System (FCS), and the State University System of Florida (SUS).¹ Figure 1 below shows the first- and fifth-year earnings outcomes by type of credential for over 1 million graduates who completed their credential over the 5-year academic period of 2015-16 through 2019-2020. The figure highlights that earnings increase with each step along the education ladder.

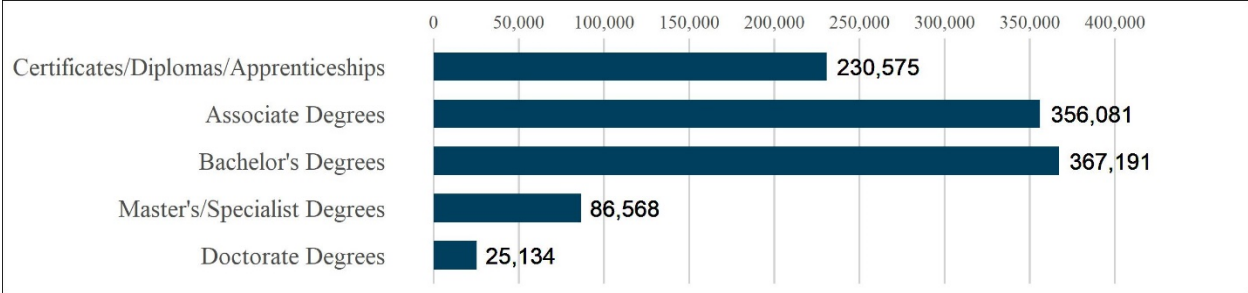
Figure 1. Median First- and Fifth-Year Earnings by Credential



In addition to earnings outcomes, we also look at the number of graduates by credential. Figure 2 shows the number of graduates over the same five-year period, which indicates that the associate and bachelor's degrees are the most awarded postsecondary credentials in Florida (68%). In addition, a significant number of students graduated from a certificate, diploma, or apprenticeship program (22%), while graduates from advanced degree programs represent the smallest group of total graduates (10%).

¹ The data source of information in this summary report comes the Florida Department of Education's *Florida Education and Training Placement Information Program* (FETPIP).

Figure 2. Number of Graduates by Credential



Debt

Student debt is a growing concern nationwide. Totalling more than \$1 trillion, student debt now surpasses outstanding credit card debt and automobile loans and is second only to home mortgages. Many students default on their loans, and because student loans cannot be discharged in bankruptcy, the consequences of accumulating debt that cannot be paid off can be long-term and financially devastating. The average statewide federal loan amount per student at Florida's postsecondary higher educational institutions was approximately \$5,862 (this amount is averaged across all students that received federal student loans and does not include private loans or other debt issued by non-federal government sources).

Labor Market Demand

The earnings that graduates command are not only a function of the programs from which they graduate, but also of the strength of the labor market into which they enter. The top three industries that expect to add the most jobs in Florida over the next eight years are professional, scientific, and technical services (128,315 jobs); food services and drinking places (84,293 jobs); and ambulatory health care services (82,175 jobs). With projected growth in these three industries estimated between 10% to 19%, these industries are expected to add over 290,000 new jobs to Florida's economy between 2022 and 2030.

Progress

The median first year earnings of graduates can be compared across the five academic years from 2015-2019. In general, median first-year salaries have increased steadily. Among Florida's public postsecondary educational systems, the Florida College System (FCS) has the highest percent growth in median first year earnings followed by advanced technical certificates.