Protecting the Investment In New York’s Tax Base

CUNY Alumni Economic Impact

Degrees:
More than 1.4 million students have earned degrees from CUNY since 1966-67, 27 percent of them — some 413,000 alumni — in the past decade.

Overall earning power:
In a single year, all CUNY graduates from 1966-67 to 2014-15 earn $62.6 billion, compared with $30.9 billion they would have earned with only a high school diploma. That’s $31.8 billion of value added in a single year.

NYS workers:
The vast majority of CUNY graduates from 2003-2011 are employed in NYS: 85.5% of associate graduates and 87.9% of baccalaureate graduates.

NYS residents:
CUNY graduates tend to stay in NYS. Among associate alumni, 96.8% of 2008 graduates lived in NYS one year later as did 88.2% of 1999 graduates 10 years later. Among baccalaureate alumni, 93.8% of 2008 graduates lived in NYS one year later as did 81.8% of 1999 graduates 10 years later.

NYC associate earners:
CUNY’s 2014-15 associate degree graduates in NYC earn $254 million a year compared with $180 million if they held only a high school diploma — $74 million in added value.

NYC baccalaureate earners:
CUNY’s 2014-15 Baccalaureate graduates in NYC earn $489 million a year compared with $265 million if they held only a high school diploma — $225 million in added value.

Major employers:
Over the last decade, the health care, professional/scientific/technical services, and finance and insurance industries were the largest employers of graduates from CUNY bachelor’s and master’s programs.

Local and State Tax Revenues from CUNY Graduates

Associate taxpayers:
Based on earnings estimates (above), 2014-15 associate degree alumni generate $12.2 million in NYS taxes and $8.1 million in NYC taxes in their first year employed —about $4.6 million and $2.7 million more, respectively, than if they had graduated with only a high school diploma.

Baccalaureate taxpayers:
2014-15 baccalaureate degree holders are expected to generate about $26.7 million in NYS taxes and about $16.3 million in NYC taxes in their first year employed —about $15.5 million and $8.4 million more, respectively, than if they had graduated with only a high school diploma.
CUNY Degree Raises Incomes

Baccalaureate wages:
For CUNY's baccalaureate graduates over the past decade, average annual wages jumped from under $17,000 to almost $43,000 three years after graduating (growth of 153% when adjusted for inflation).

Teacher salaries:
CUNY's teacher education graduates saw average annual wages increase from $14,400 to almost $47,000 ($46,804) or 225%.

Business salaries:
Students graduating from CUNY's business programs saw average annual wages jump from about $18,500 ($18,564) to almost $48,000 ($47,912) or 158%.

Nursing salaries:
Graduates of CUNY's nursing programs saw wages rise from $58,000 ($57,916) to almost $76,000 ($75,944) or 31%.

Partnerships, Entrepreneurship, Research

Partnerships:
CUNY institutions have developed public-private partnerships with employers to train the workforce in fast changing technology fields.

CUNY 2020 Challenge Grants:
NYS awarded the University $55 million in the first round of CUNY 2020 funding to connect innovative, academic programs to local economic development, reinforcing CUNY as a top economic driver in the local economy. Eight entrepreneurial programs on 20 campuses reflect the wide range of innovation in many fields and across CUNY — emerging technologies, research initiatives and training programs that are creating jobs and establishing new economic sectors for the city and state. The first round will create approximately 3,800 jobs over six years.

CUNY Research Foundation:
CUNY faculty and staff attracted $379 million in sponsored research support in 2013. Those funds paid for 12,000 full- and part-time staff to work in laboratories, libraries, theaters, museums and other on- and off-campus facilities. In addition, tens of millions of those dollars were used to acquire goods and services from thousands of vendors.

Impact of CUNY Budget and Capital Projects on Jobs and Development

Income Generator:
CUNY's FY14 tax levy budget of $2.966 billion dollars generated an estimated $6.37 billion in economic activity in the form of jobs, spending, and local consumption.

Investment:
CUNY invested $2.9 billion on capital projects and equipment in the five years between 2009-10 and 2013-14.

Jobs:
That investment created and sustained 4,400 construction-related jobs per year, on average.

Educational space:
It also provided 3.2 million gross square feet of new or renovated space since 2008.

CUNY Statistics

Salaries fuel economy:
CUNY employees earned $2.446 billion in FY 2014.

Expenditures fuel economy:
CUNY spent $2.966 billion from tax levy funds in FY 2014.

Caring, committed staff:
Over the last three decades, CUNY employees have donated more than $12.5 million to charities and community services.

In every borough:
There are 24 CUNY campuses: 11 senior colleges, 7 community colleges, Macaulay Honors College and 5 graduate and professional schools.

Serving 550,000 students:
There are 275,000 degree-credit students and 275,000 adult and continuing education students.

Gateway to the Middle Class

Inclusive:
CUNY educates traditionally underrepresented groups that will make up a growing portion of New York's future workforce.

Human Capital:
CUNY educates high-risk youth with great success

Serving the poor:
Almost 40 percent of CUNY undergraduates come from households with annual incomes below $20,000.

Serving immigrants:
36 percent of CUNY undergraduates were born outside the U.S.

Opening doors of college:
42 percent of CUNY undergraduates are the first in their families to go to college.

Destination for NYC high school graduates:
60 percent of 2012 NYC public high school graduates enrolled at CUNY.

Source: The CUNY Office of Institutional Research and Assessment provided the data used in this report.