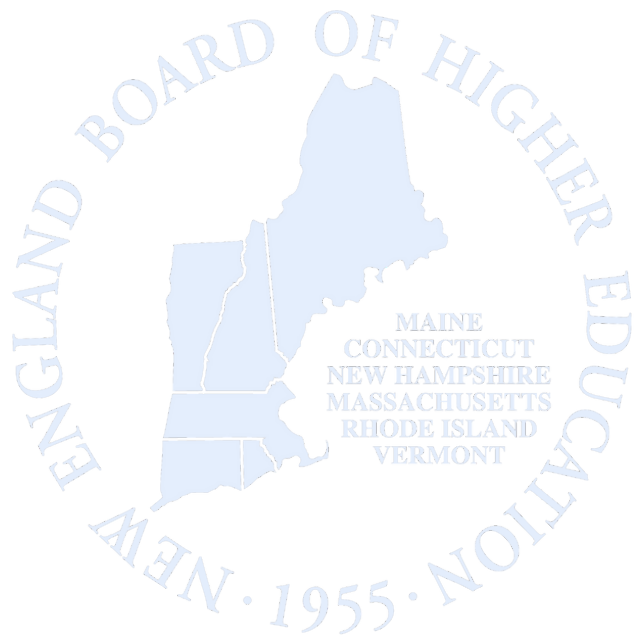
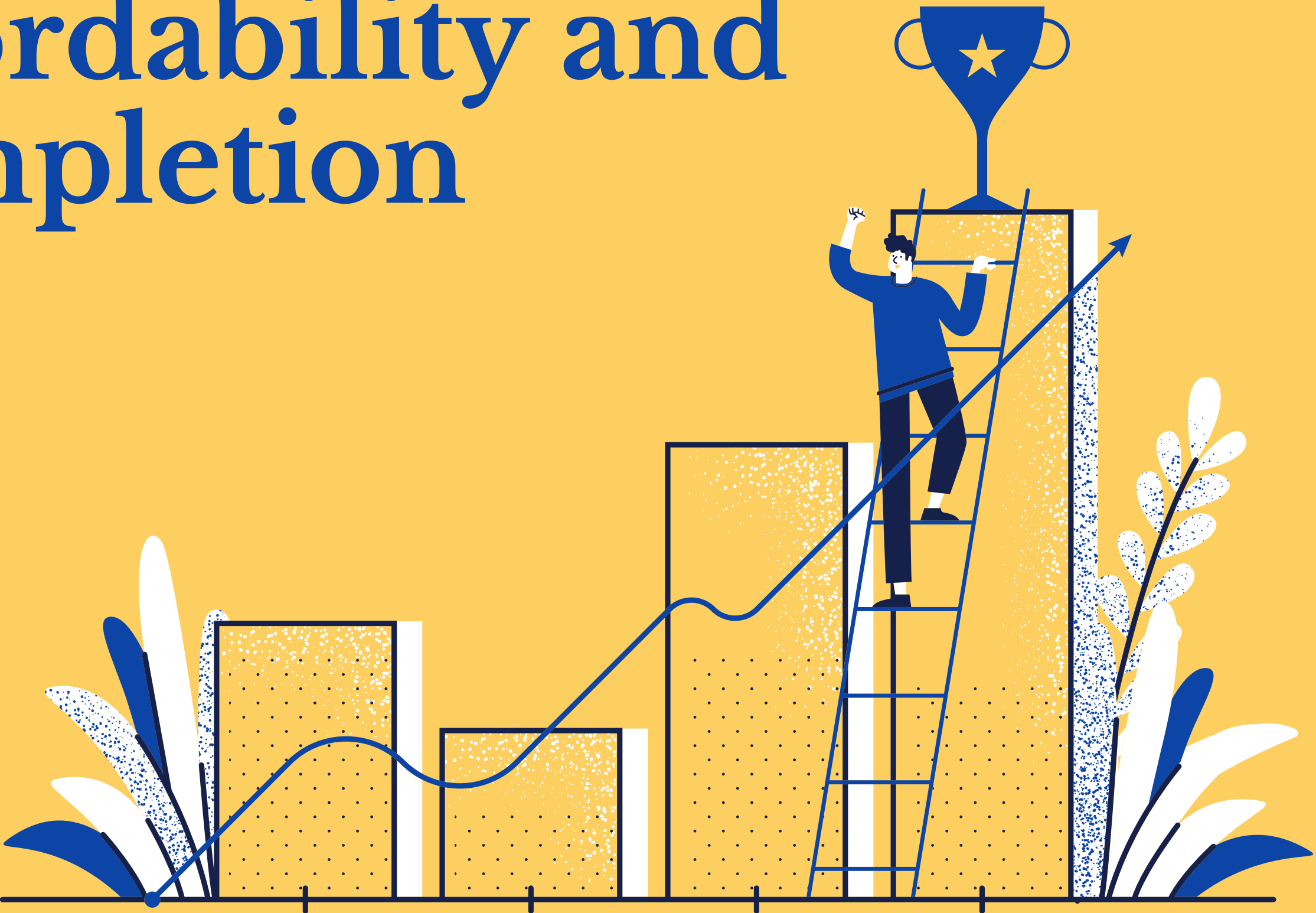


Maine Commission to Study College Affordability and College Completion



November 15, 2021



Major Takeaways

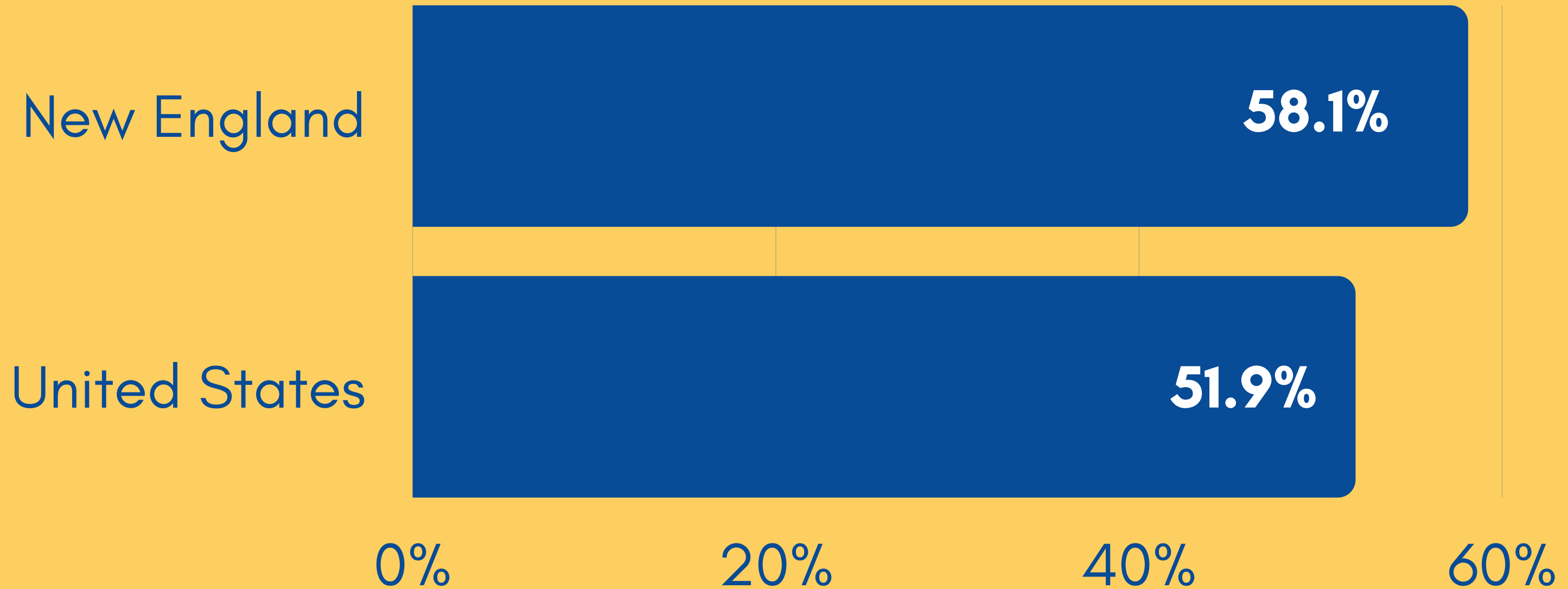
- Though Maine ranks in the lower half of the New England states' attainment rates, it surpasses the regional average attainment of short-term credentials and associate degrees.
- Maine's private institutions maintain a significantly higher 6-year completion rate than their public counterparts.
- Compared to the region, Maine has maintained low tuition and fees over time at both four- and two-year public institutions.
- In terms of total state appropriation and tuition revenue, Maine falls right in the middle of the New England states.
- Those who hold bachelor's degrees earn significantly more than those with lower-level degrees in Maine. Moreover, the fastest growing industries in the state that provide family-sustaining wages are most likely to require an advanced degree.

Key recommendation:

To keep up with the evolving workforce, Maine has an opportunity to incentivize degrees that translate to family-sustaining wages. However, these degree pathways have to be more affordable to those who wish to pursue them. Increasing state aid to students, allocating more funding to institutions, forming and sustaining employer partnerships to provide tuition assistance benefits and enrollment incentives, and investing in other workforce development programs that translate to academic credit are all critical elements to improving Maine's postsecondary landscape and better serving Maine's current and future students.

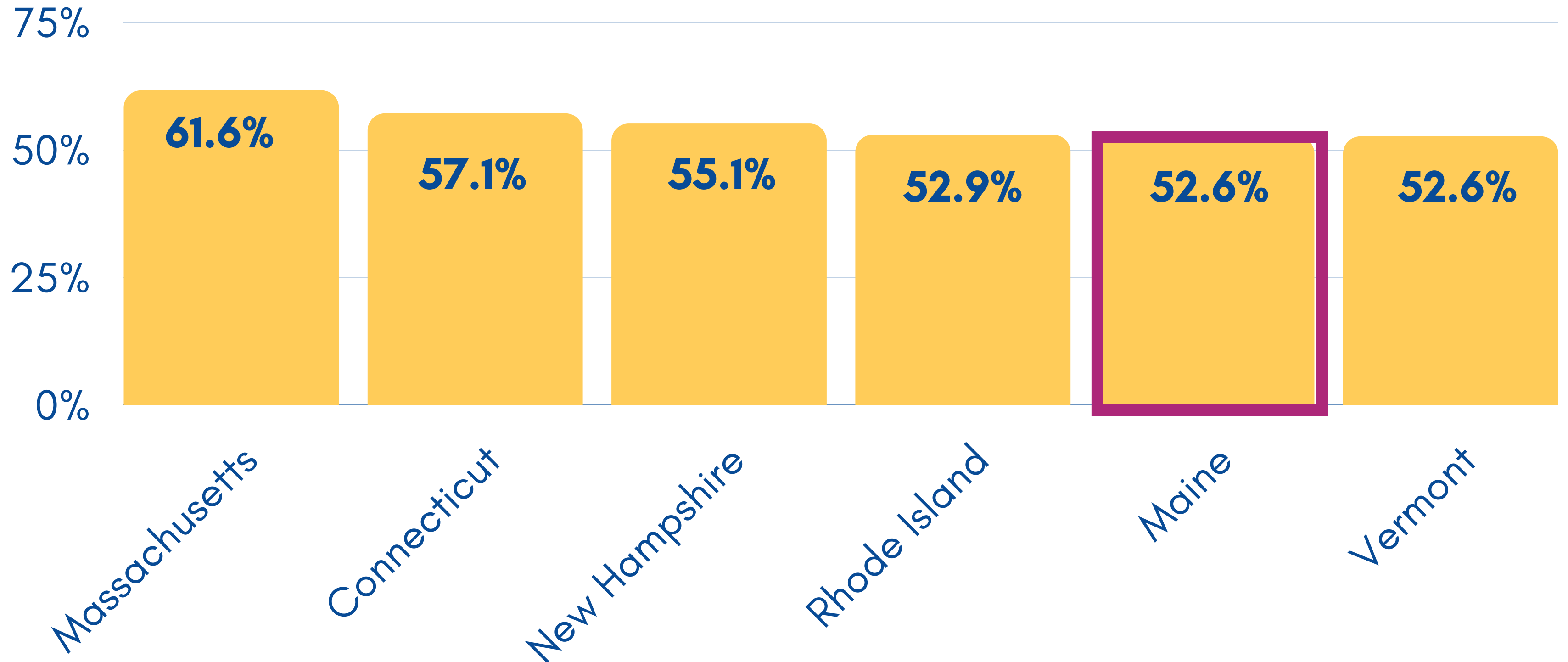
Postsecondary Attainment in New England

Attainment rates include short-term credentials, associate degrees, bachelor's degrees and professional/graduate degrees

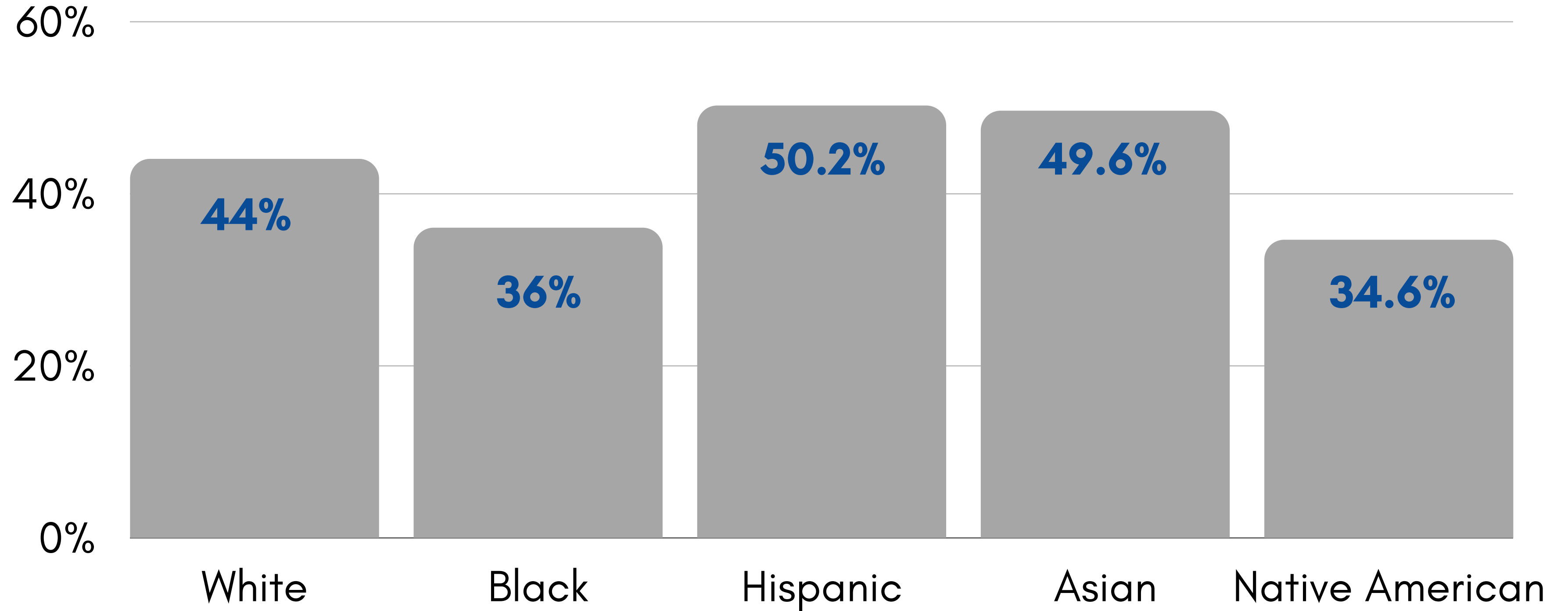


New England surpasses the national attainment rate by over 6 percentage points

STATE-BY-STATE ATTAINMENT RATES



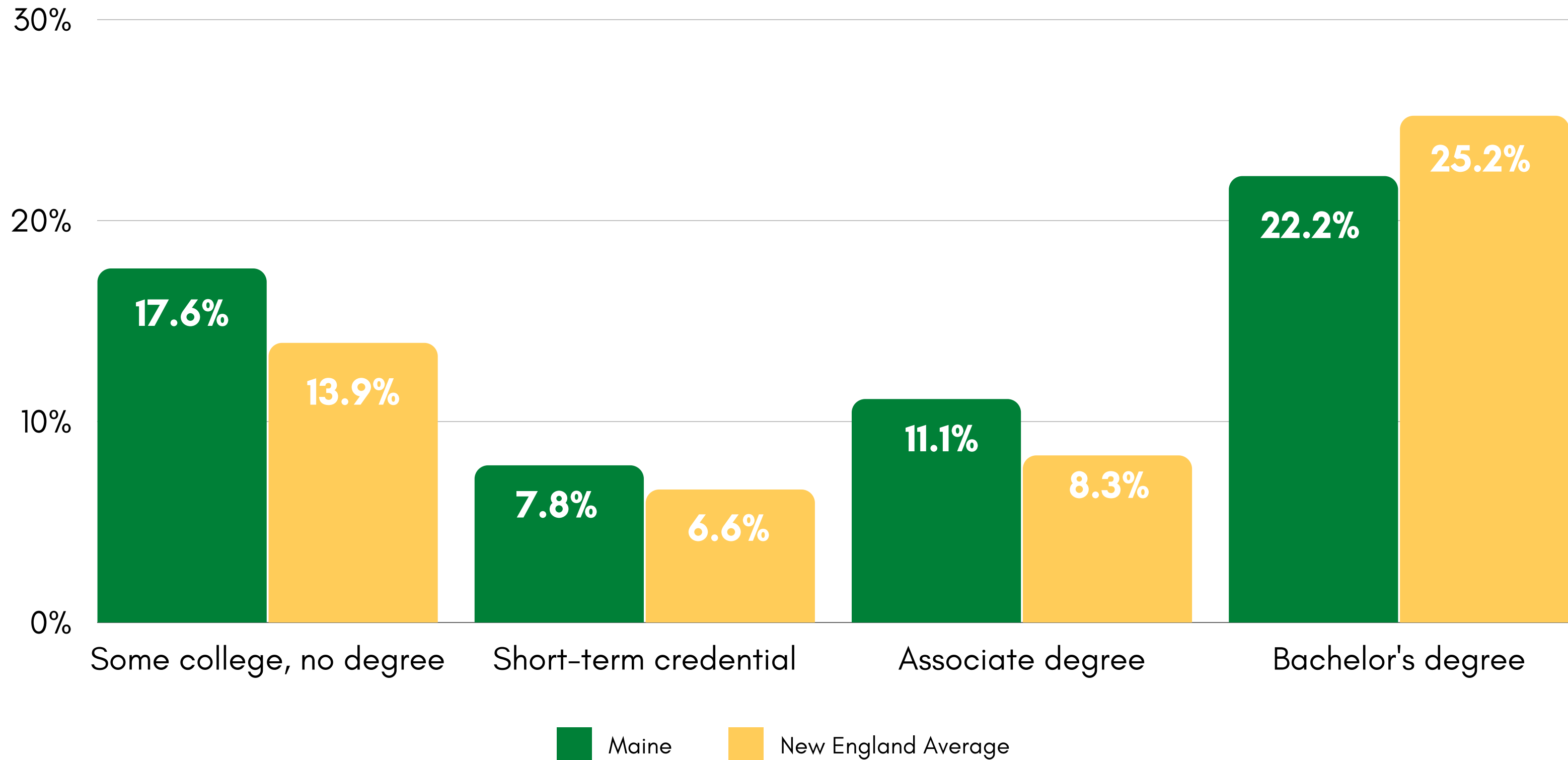
MAINE ATTAINMENT BY RACE/ETHNICITY



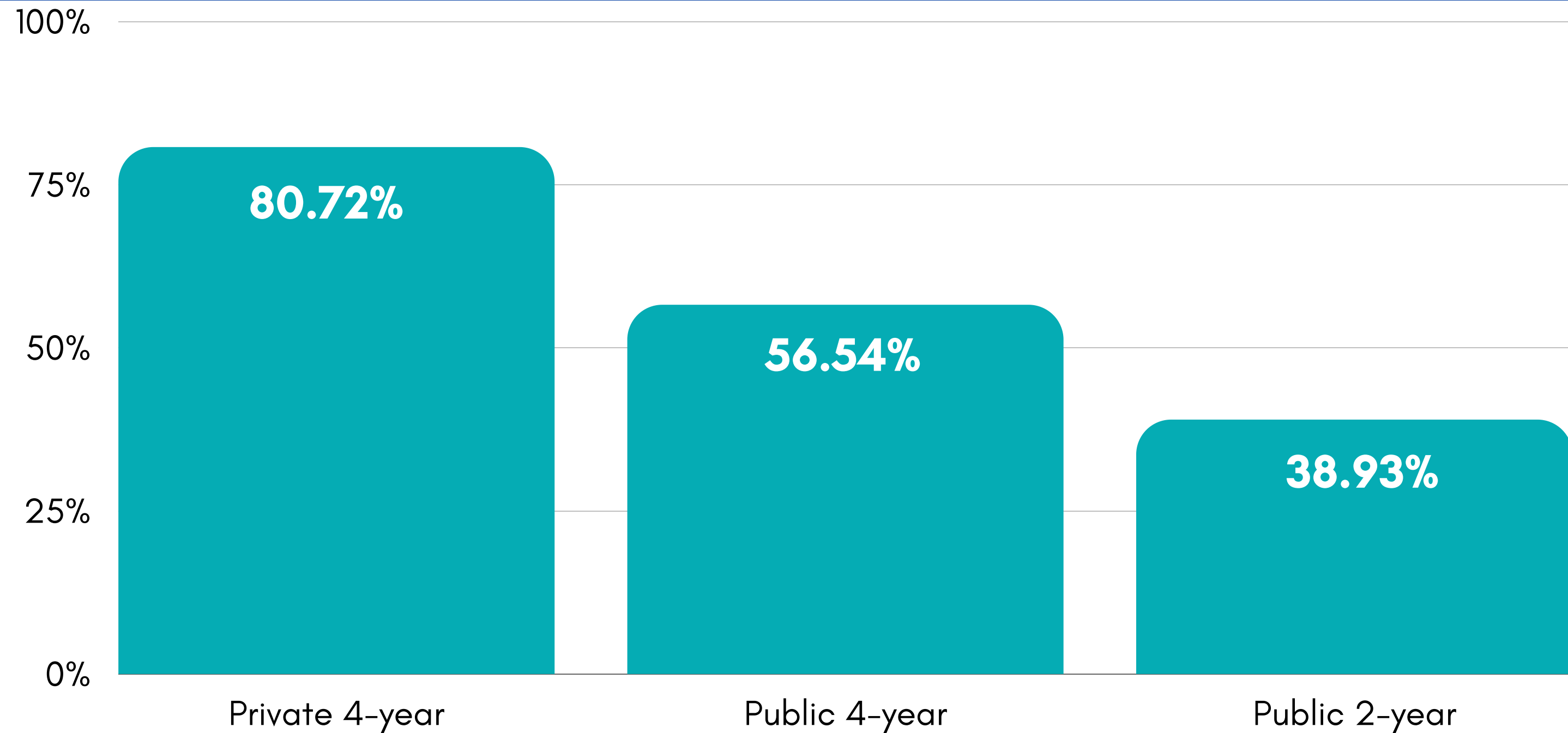
*Adults aged 25-64
U.S. Census, 2019*

Stronger Nation, Lumina Foundation, 2019

MAINE ATTAINMENT BY CREDENTIAL LEVEL



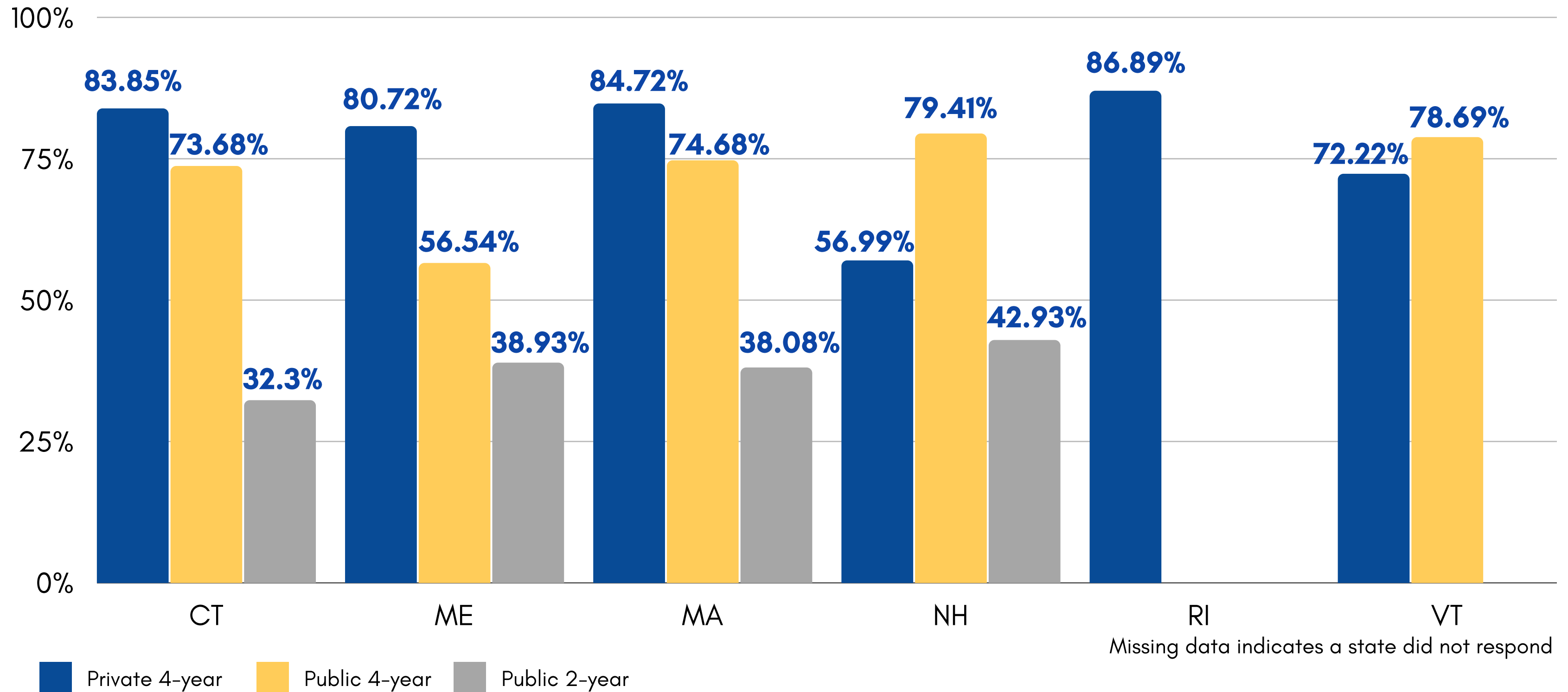
MAINE COMPLETION RATE, SIX-YEAR OUTCOMES PUBLIC VS. PRIVATE



Includes all public 4-year institutions in Maine

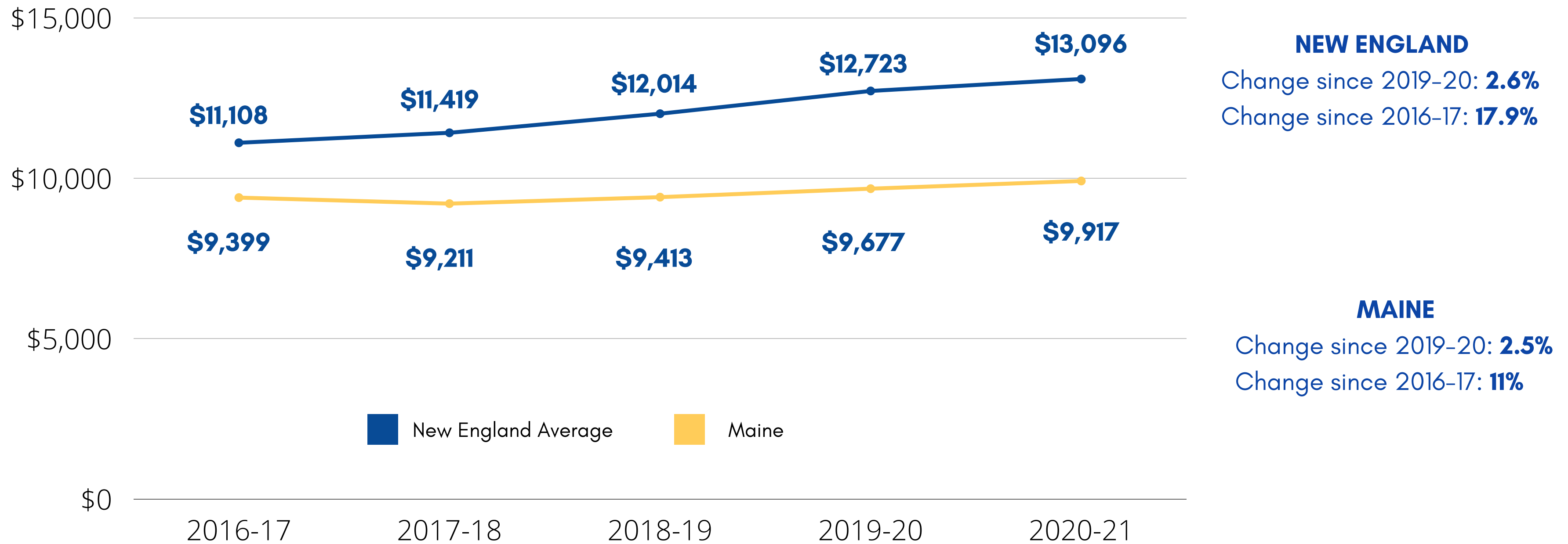
Completing College State Report 2020, National Student Clearinghouse

NEW ENGLAND COMPLETION RATE, SIX-YEAR OUTCOMES PUBLIC VS. PRIVATE



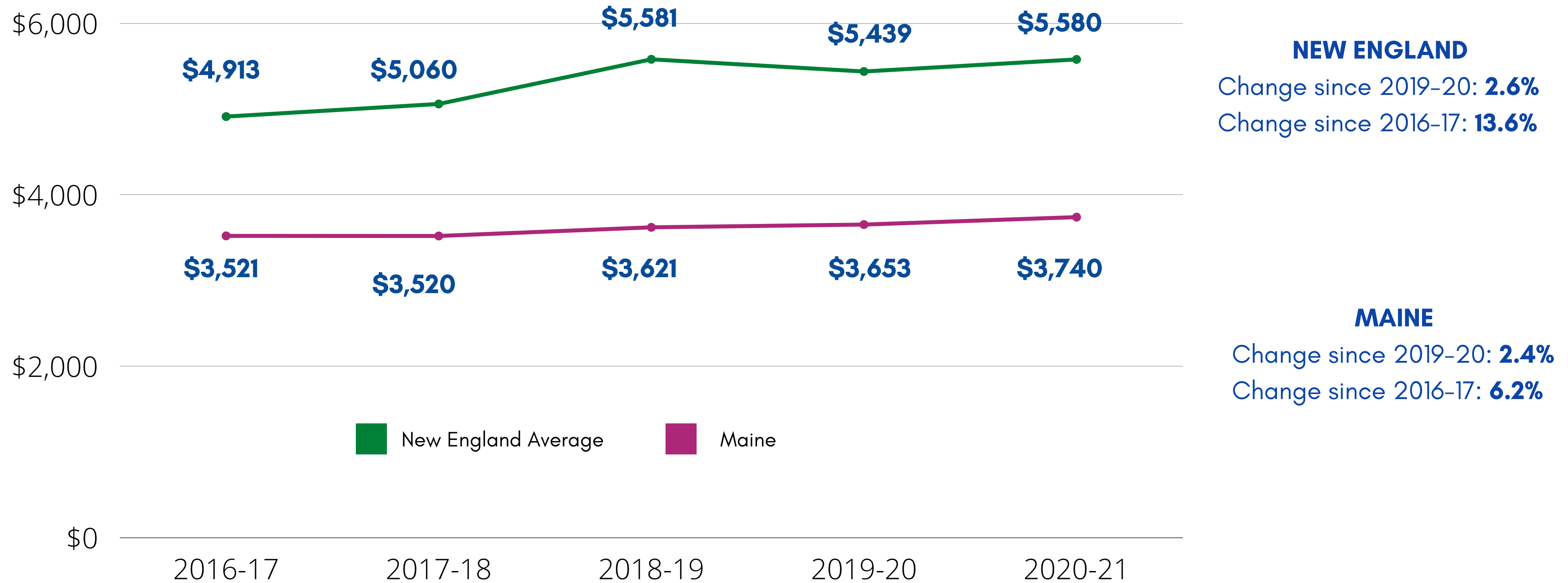
AVERAGE TUITION AND FEES PUBLIC FOUR-YEAR INSTITUTIONS

2016-2021



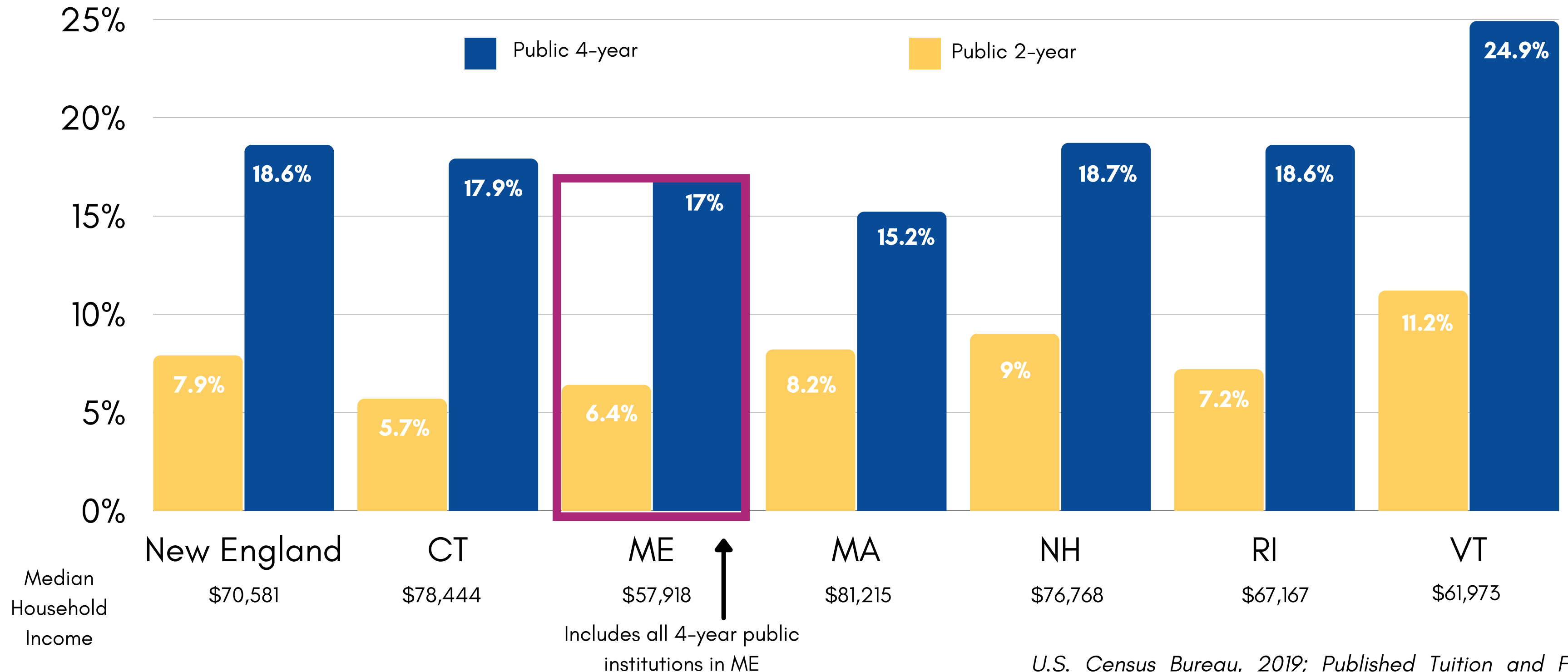
AVERAGE TUITION AND FEES PUBLIC TWO-YEAR INSTITUTIONS

2016-2021



SHARE OF INCOME NEEDED TO ATTEND A PUBLIC COLLEGE IN NEW ENGLAND

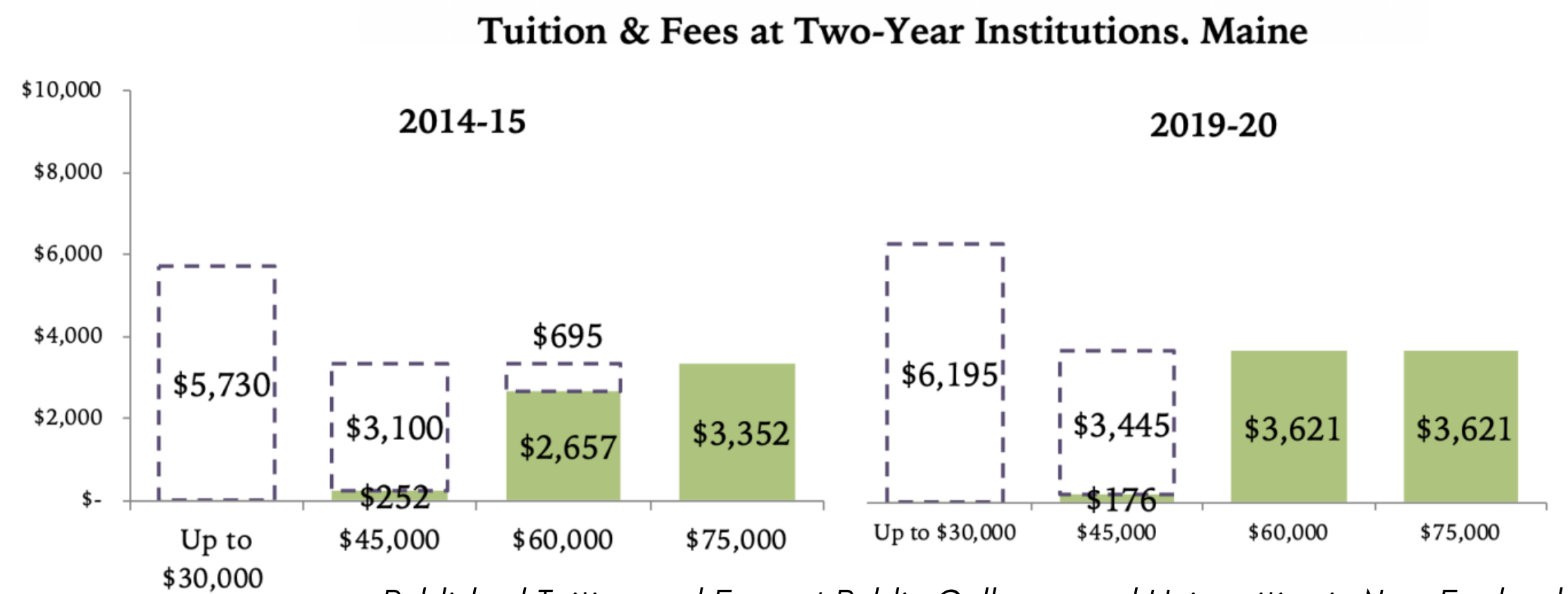
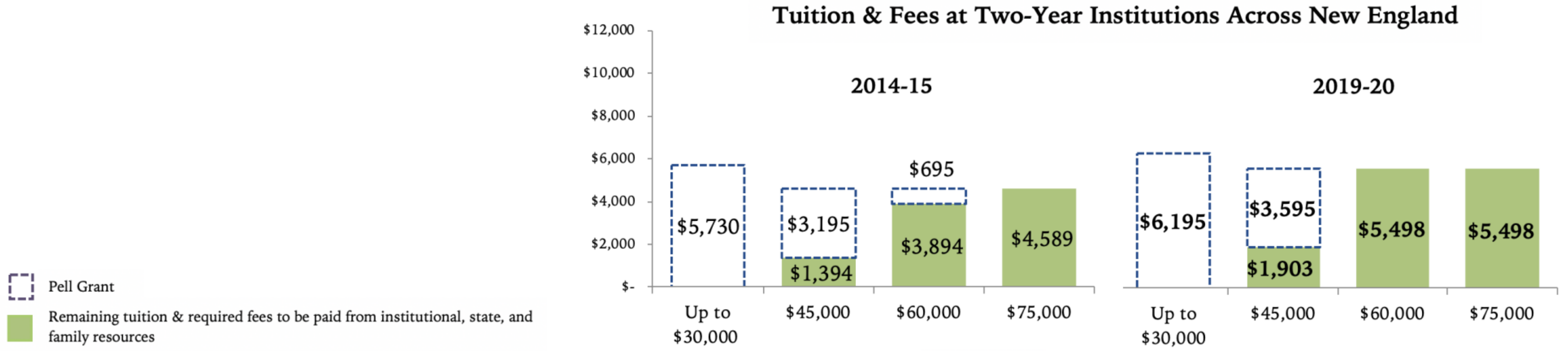
Based on median household income, 2019



U.S. Census Bureau, 2019; Published Tuition and Fees at Public Colleges and Universities in New England, NEBHE, 2021

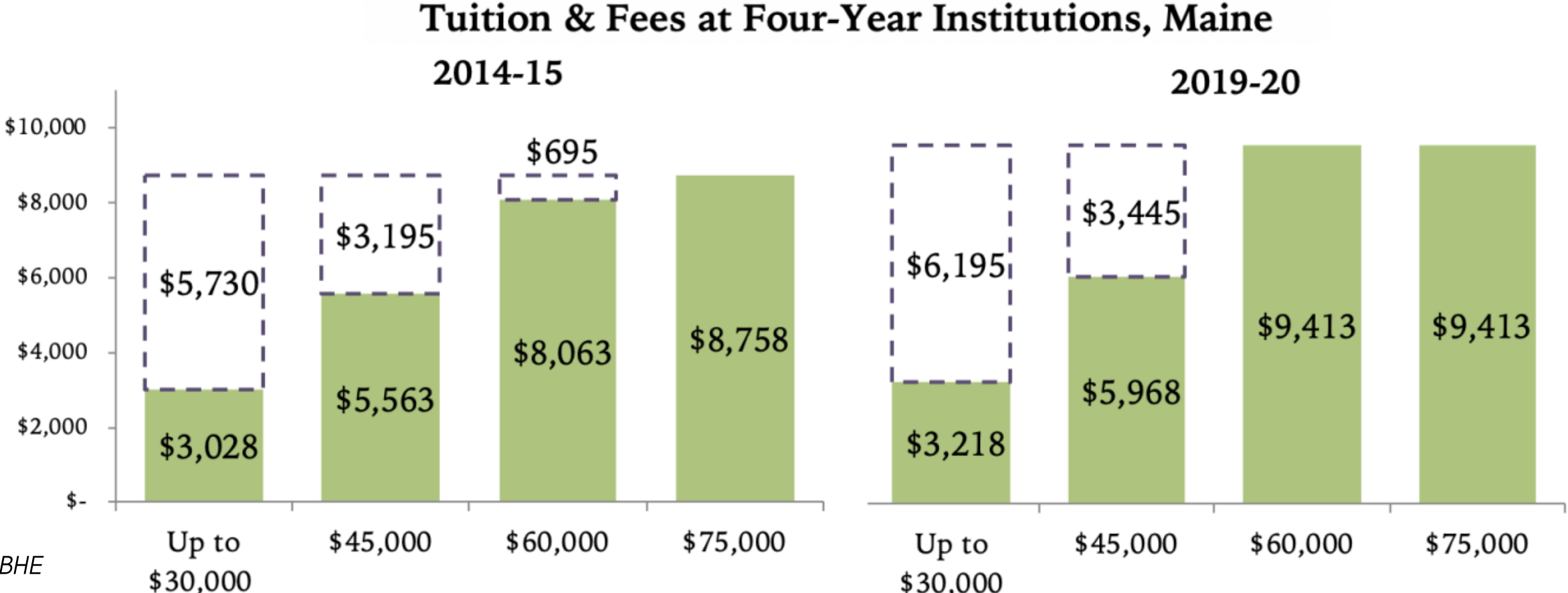
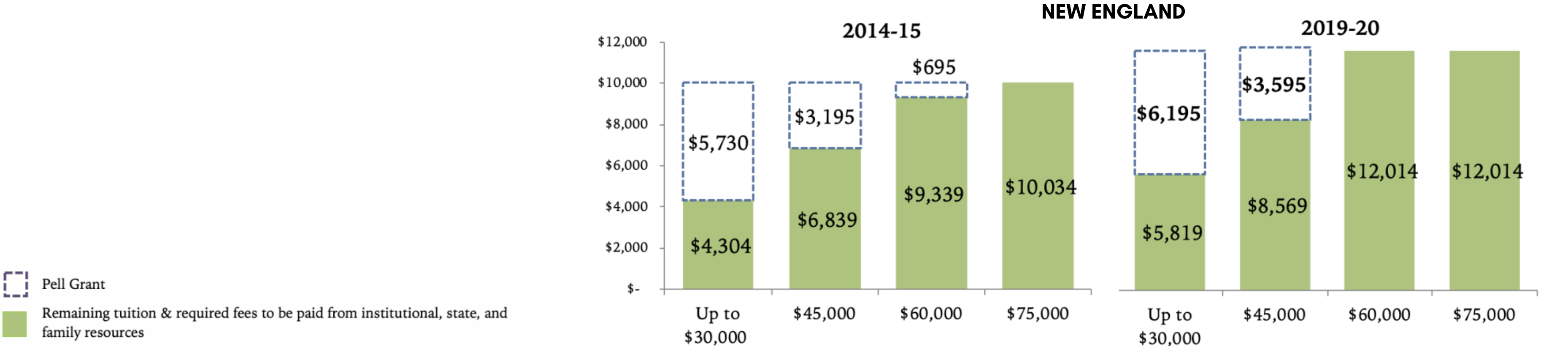
AVERAGE TUITION AND FEES, TWO-YEAR INSTITUTIONS AFTER PELL, BY HOUSEHOLD INCOME

2020



AVERAGE TUITION AND FEES, FOUR-YEAR INSTITUTIONS AFTER PELL, BY HOUSEHOLD INCOME

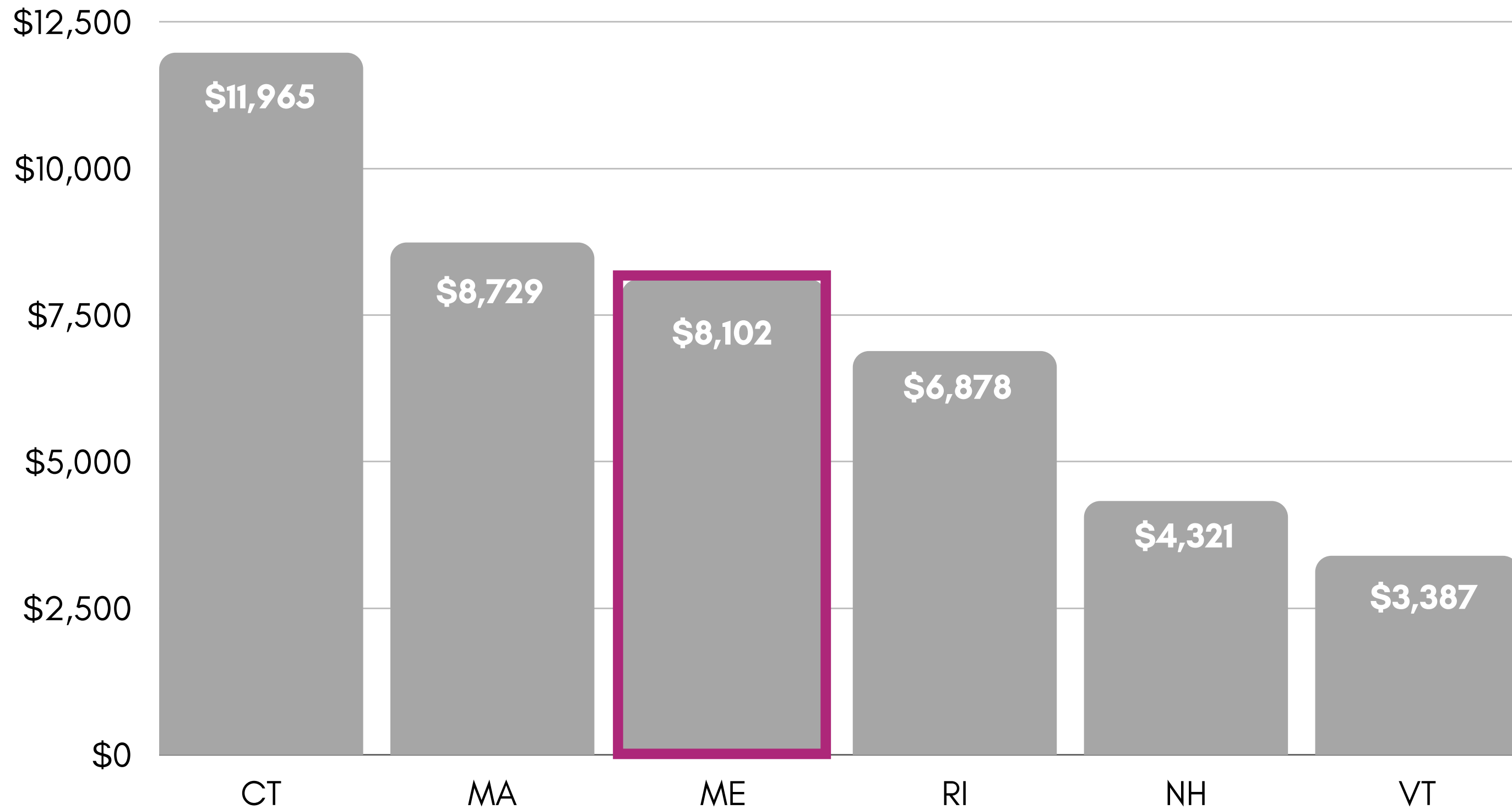
2020



Published Tuition and Fees at Public Colleges and Universities in New England, NEBHE

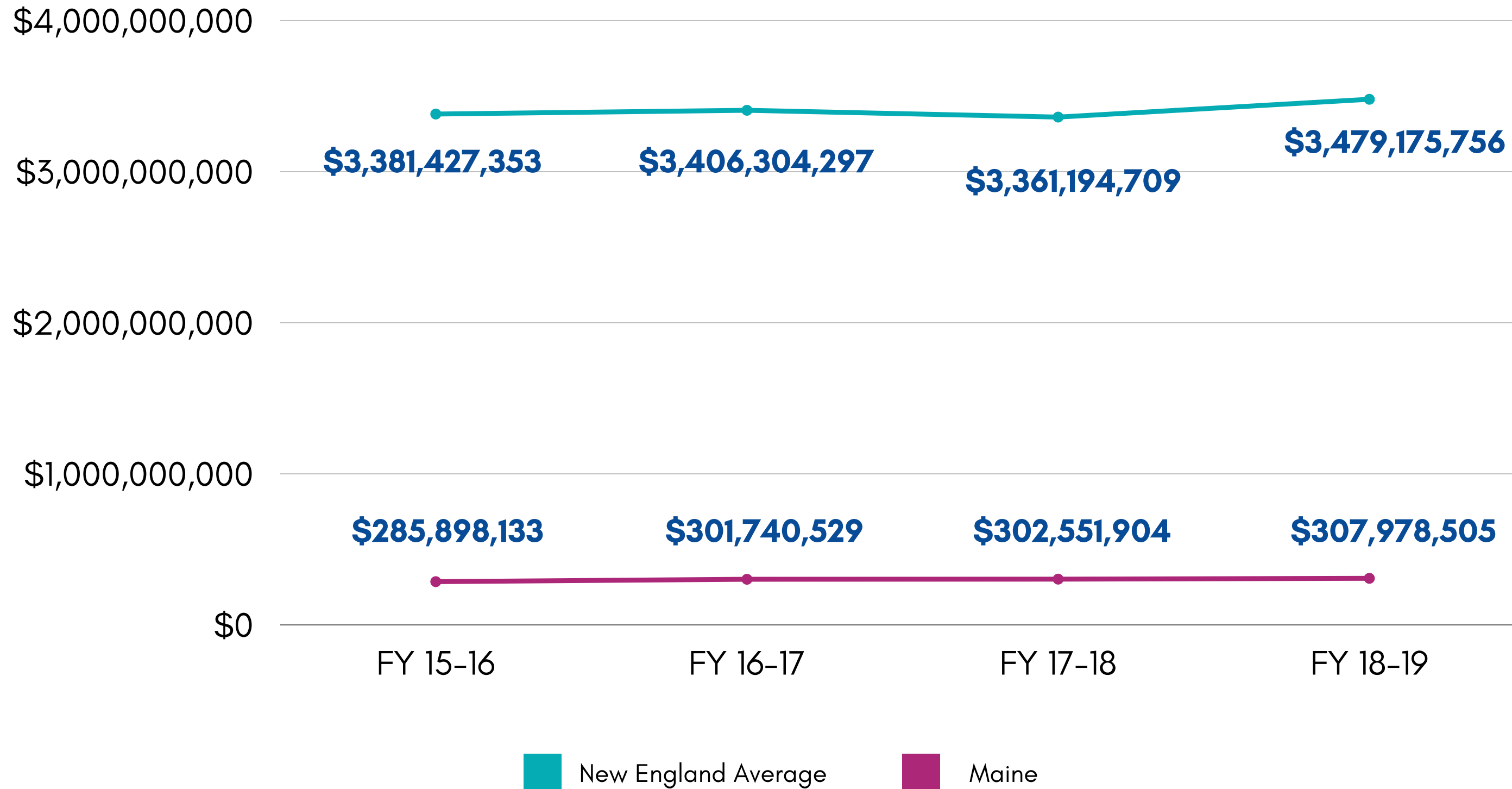
STATE INVESTMENT IN HIGHER EDUCATION

Educational appropriation per FTE (constant dollars)



STATE INVESTMENT IN HIGHER EDUCATION

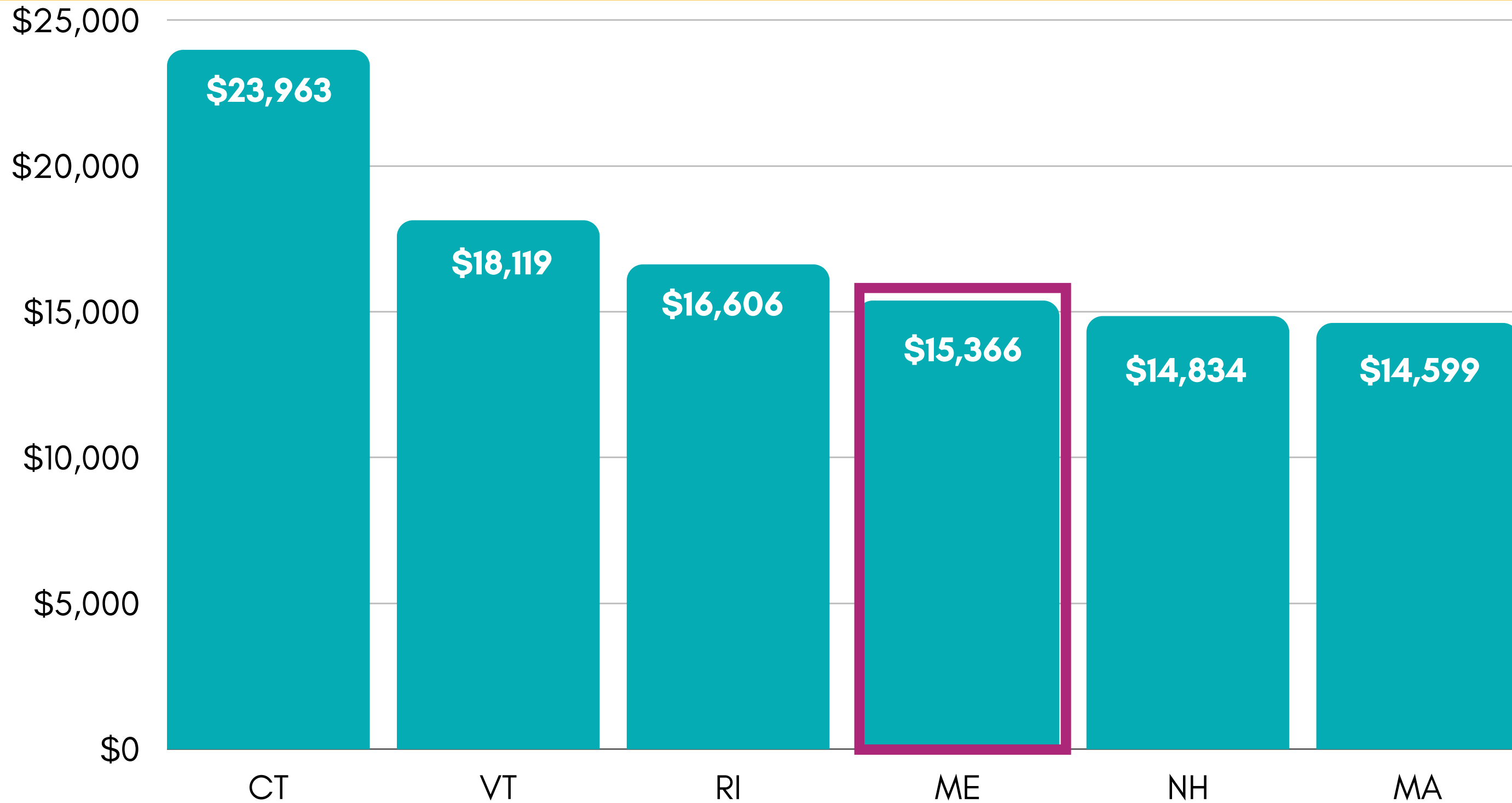
Total state appropriation over time (in millions, includes grant expenditure)



STATE INVESTMENT IN HIGHER EDUCATION

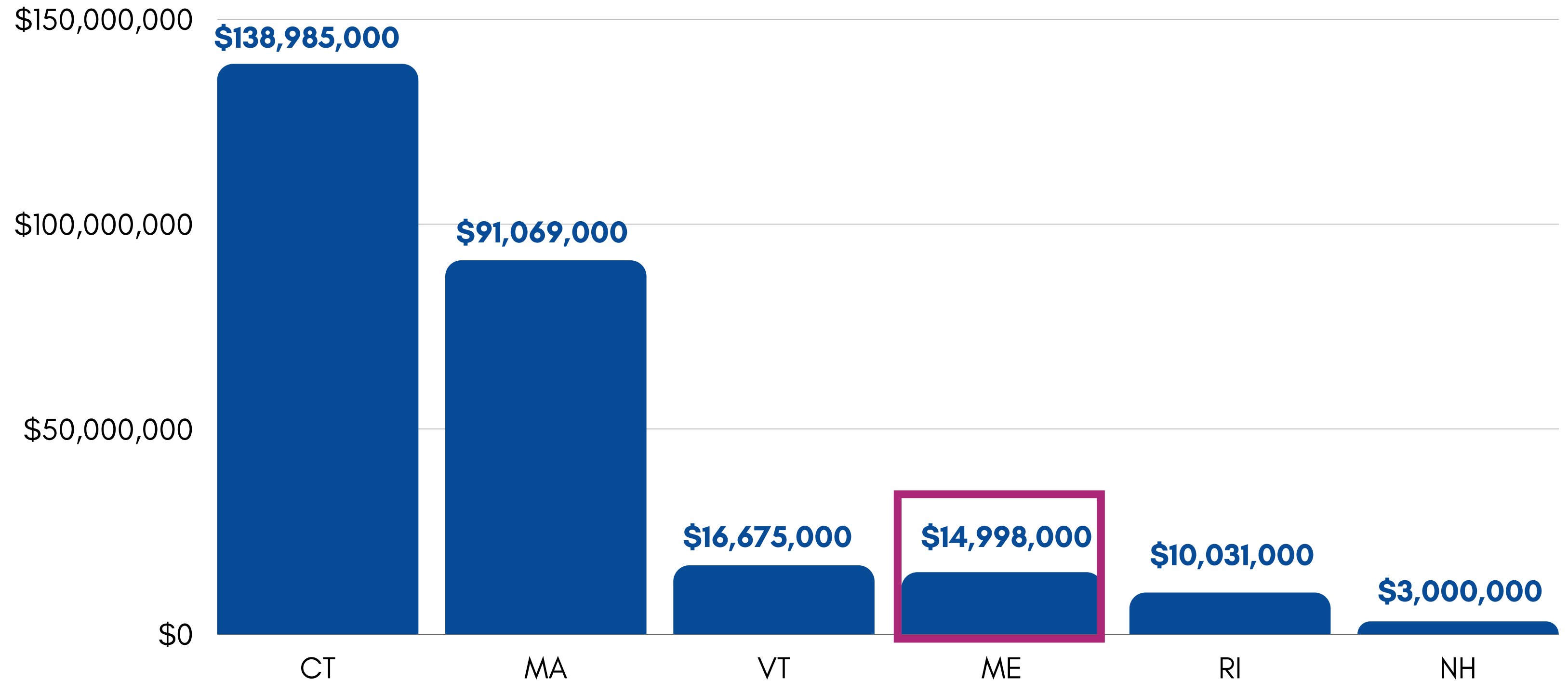
Total educational revenue per FTE (constant dollars)

Total education revenues refer to the sum of education appropriations and net tuition, excluding net tuition revenue used for capital debt service.



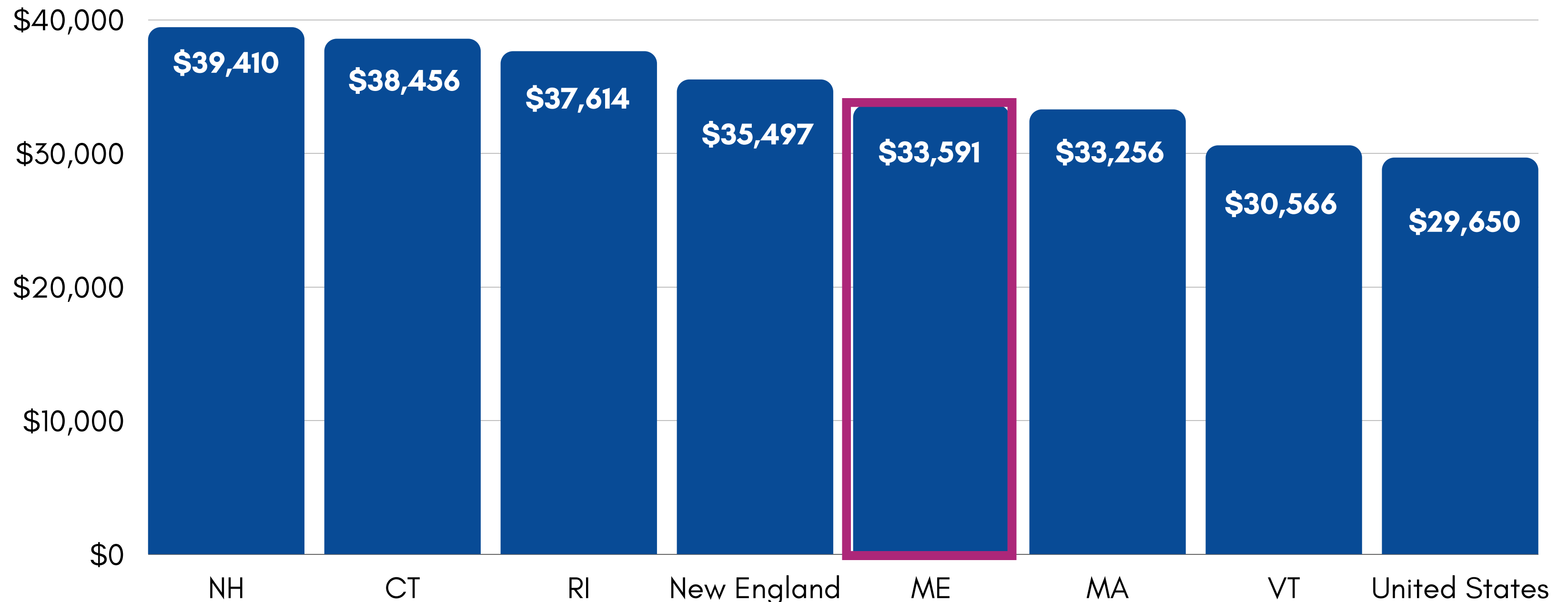
STATE INVESTMENT IN HIGHER EDUCATION

Expenditures for undergraduate aid programs, need-based



AVERAGE STUDENT DEBT

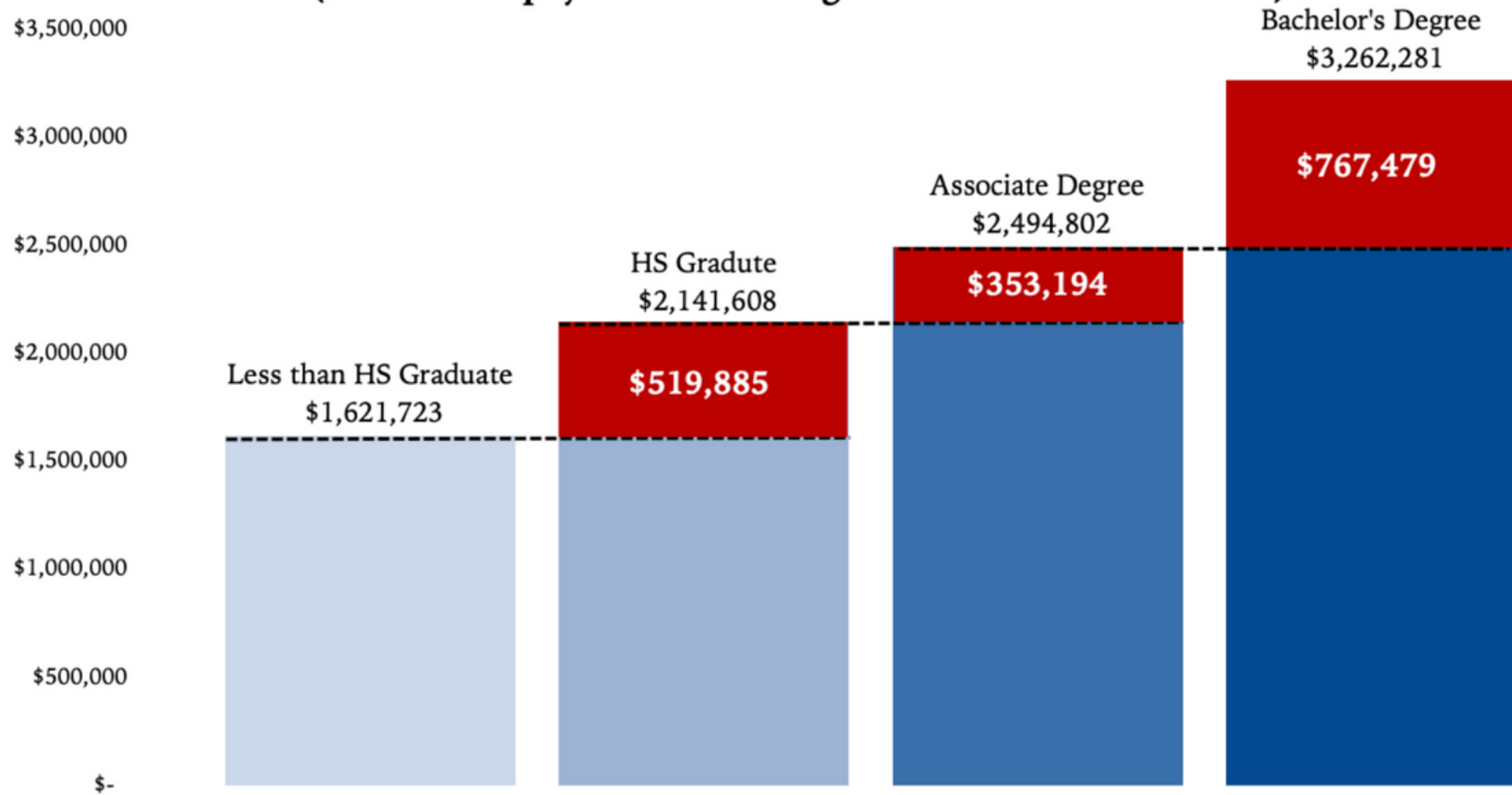
4-year graduates, public and private combined



↑
*Maine ranks #6 in the nation for
average student debt*

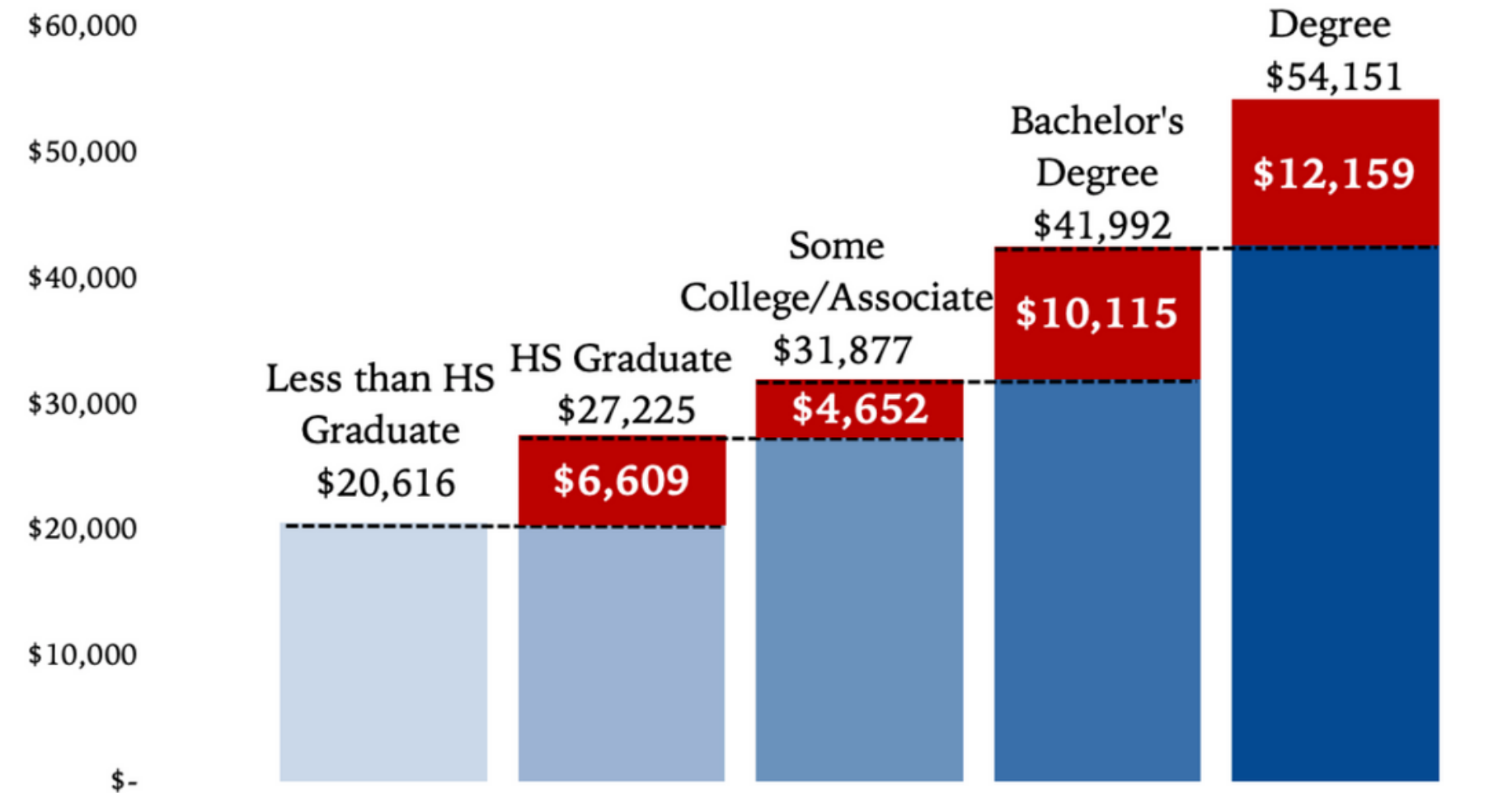
RETURN ON INVESTMENT

**Total Expected 40-Year Career Earnings in Maine by Level of Education
(Includes Repayment of Average FSA Student Loan Debt)**



Source: NEBHE analysis of information from the Federal Reserve, U.S. Census Bureau, TICAS, and Community College Review. For methodology, see Appendix.

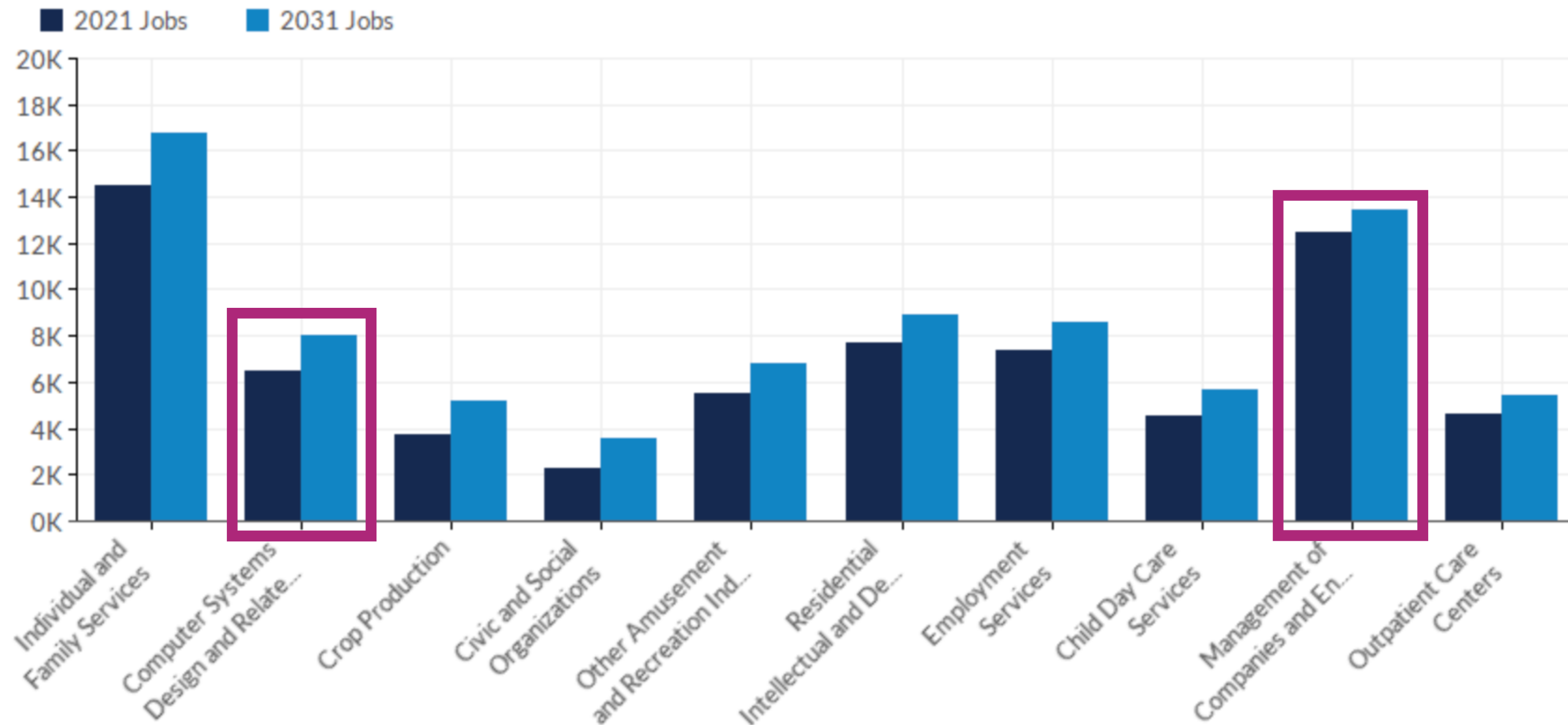
**Median Annual Earnings By Educational Attainment for the
Population Aged 25 Years and Over in Maine: 2016**



Source: U.S. Census Bureau, *American Community Survey*

See New England overview and state-by-state fact sheets on this topic [here](#)

FASTEST GROWING INDUSTRIES IN MAINE



The fastest growing industries that offer a family-sustaining median wage of \$67,413 or more are also more likely to require a postsecondary credential

QUESTIONS OR COMMENTS?

Please reach out to:

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New England Board of Higher Education

cpeyser@nebhe.org

