

Overview Fact Sheet

Chaffey College plays a significant role in the local economy and is a sound investment from multiple perspectives. Students benefit from improved lifestyles and increased earnings. Taxpayers benefit from a larger economy and lower social costs. Finally, the community as a whole benefits from increased job and investment opportunities, higher business revenues, greater availability of public funds, and an eased tax burden.

Chaffey Helps State & Local Economy

- The Chaffey Service Area economy receives roughly **\$62.4 million** in regional income annually due to Chaffey operations and capital spending.

The regional economy is \$896.6 million stronger due to Chaffey.

- About 3% of Chaffey's students come to the area from outside regional boundaries, bringing with them monies that would not have otherwise entered the local economy. The expenditures of Chaffey's out-of-region students generate roughly **\$40,000** in regional income in the Chaffey Service Area.
- Chaffey activities encourage new business, assist existing business, and create long-term economic growth. The college enhances worker skills and provides customized training to local business and industry. It is estimated that the Chaffey Service Area workforce embodies about **2.6 million** credit hours of past and present Chaffey training.
- Chaffey skills embodied in the regional workforce where former students are employed increase local income by **\$651.3 million**. Associated indirect effects increase income by another **\$182.9 million**.
- Altogether, the Chaffey Service Area economy annually receives roughly **\$896.6 million** in income due to past and present efforts of Chaffey.

Chaffey Leverages Taxpayer Dollars

- The state and local community will see avoided social costs amounting to **\$22** per year for every credit earned by Chaffey students, including savings associated with improved health, lower crime costs, and reduced welfare and unemployment. This translates to **\$3.8 million** in avoided costs to the State of California each year as long as students are in the workforce.
- Students benefit from higher earnings, thereby expanding the tax base and reducing the burden on state and local taxpayers. In the aggregate, Chaffey students generate about **\$28.8 million** annually in higher earnings due to their Chaffey education.
- Chaffey yields a return on government investment.

State and local government allocated around **\$74.9 million** in support of Chaffey in fiscal year 2007. For every \$1 of this support, taxpayers see a cumulative return of **\$1.70** over the course of students' working careers (in the form of higher tax receipts and avoided social costs).

- State and local government see a rate of return of **7%** on their support for Chaffey. This return compares very favorably with private sector rates of return on similar long-term investments.

Chaffey Helps Students Earn More

- A total of **27,224** credit and non-credit students attended the college in FY 2007. About **96%** of these students stay in the region initially after they leave college, contributing to the local economy.

Students see their annual income increase by \$164 per year for every credit completed at Chaffey.

- Education increases lifetime income. The average annual income of a one-year certificate graduate at the midpoint of his or her career is **\$32,200**, or **83%** more than someone without a high school diploma, and **18%** more than a student with a high school diploma. The average income at the career midpoint of someone with an associate's degree is **\$38,200**, or **117%** more than someone without a high school diploma, and **39%** more than a student with a high school diploma.
- Chaffey students enjoy an average annual income increase of **\$164** for every credit completed.
- Throughout his or her working career, the average Chaffey student's discounted lifetime income (i.e., future values expressed in present value terms) increases by **\$7.40** for every \$1 invested (tuition, fees, books, and wages given up to attend).
- Students enjoy an attractive **21%** rate of return on their Chaffey educational investment, recovering all costs (including wages foregone) in 7 years.