

Florida's Future Billions



How Expanding College Access,
Participation, and Attainment Will
Increase Prosperity in Florida

Who We Are

Helios Education Foundation exists to support postsecondary attainment for all students, especially low-income and underrepresented communities, in Arizona and Florida.

Over 20 years, we have invested **more than \$350 million** in partnerships and initiatives focused on improving education outcomes.



Our Beliefs

COMMUNITY

- Education changes lives of individuals & communities.

INVESTMENT

- College is an investment that comes with a return.

EQUITY

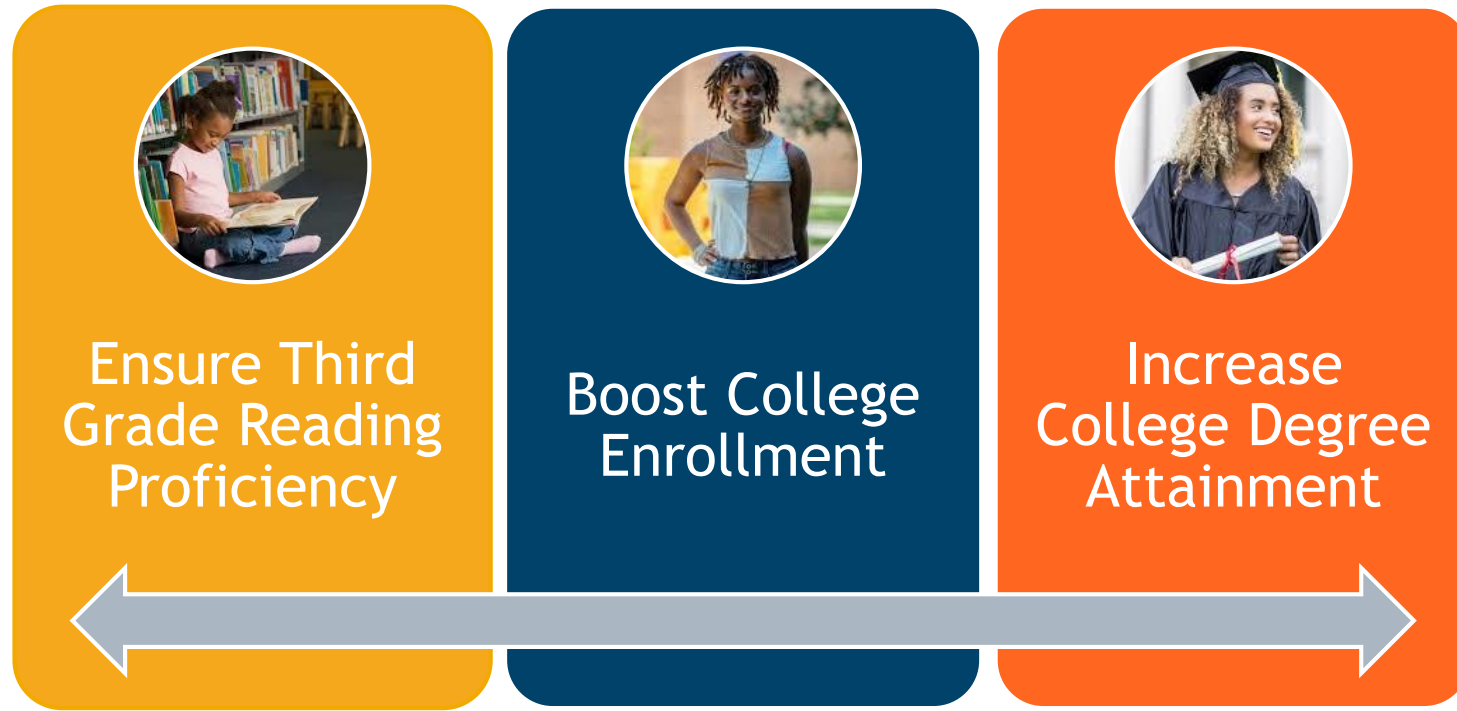
- Every student deserves a high-quality education.

PARTNERSHIP

- Collaboration, partnership are in our DNA.

Our Focus

We have a purposeful focus on results and three key drivers essential to getting students on track for college attainment.



Our Strategy

We're more than a grantmaker.

Helios uses public policy, research and data, community investments and communications - all working together - to leverage improvement.



Our Communities

**Tampa Bay:
Hillsborough & Pinellas**

**Central Florida:
Orange & Osceola**

**South Florida:
Broward & Miami-Dade**

About the Project

The Research

1

This new work builds on a previous report from 2023 that focused on the economic impact of attainment in Arizona.

2

Research and analysis were again conducted by Clive Belfield, Paul Perrault and Kimberly Lent Morales.

3

This presentation presents the key findings from this research; the report contains additional analyses and discussion of their implications for policy and practice.

Looking at Economic Impact Three Ways



Individuals benefit from college attainment primarily in terms of higher lifetime earnings; additional benefits include increased labor force participation and job security.



Social impact shows how college enrollment and completion are good for communities and the state of Florida as a whole; they lead to increases in gross earnings and health status, as well as reductions in crime and other social consequences influenced by increased attainment.



Fiscal impact reflects the beneficial tax consequences at the federal and state/local levels related to increased enrollment and completion (e.g., higher revenues and lower public expenditures, such as on health and crime).

Factors Considered in the Analysis



Lifetime Earnings: College-going is associated with enhanced outcomes relative to a high school diploma alone. Earning a degree leads to even better outcomes.



Taxes: Differences in lifetime tax payments per education level are substantial, and individuals with college degrees contribute significantly more.



Health: Individuals with more college education are significantly healthier than high school graduates.



Crime: College-educated individuals are less likely to engage in criminal activity. Less than five percent of the U.S. prison population has ever enrolled in college.

Factors Considered in the Analysis



Externalities: Positive economic effects (more regional investment, more innovation, greater workforce productivity)



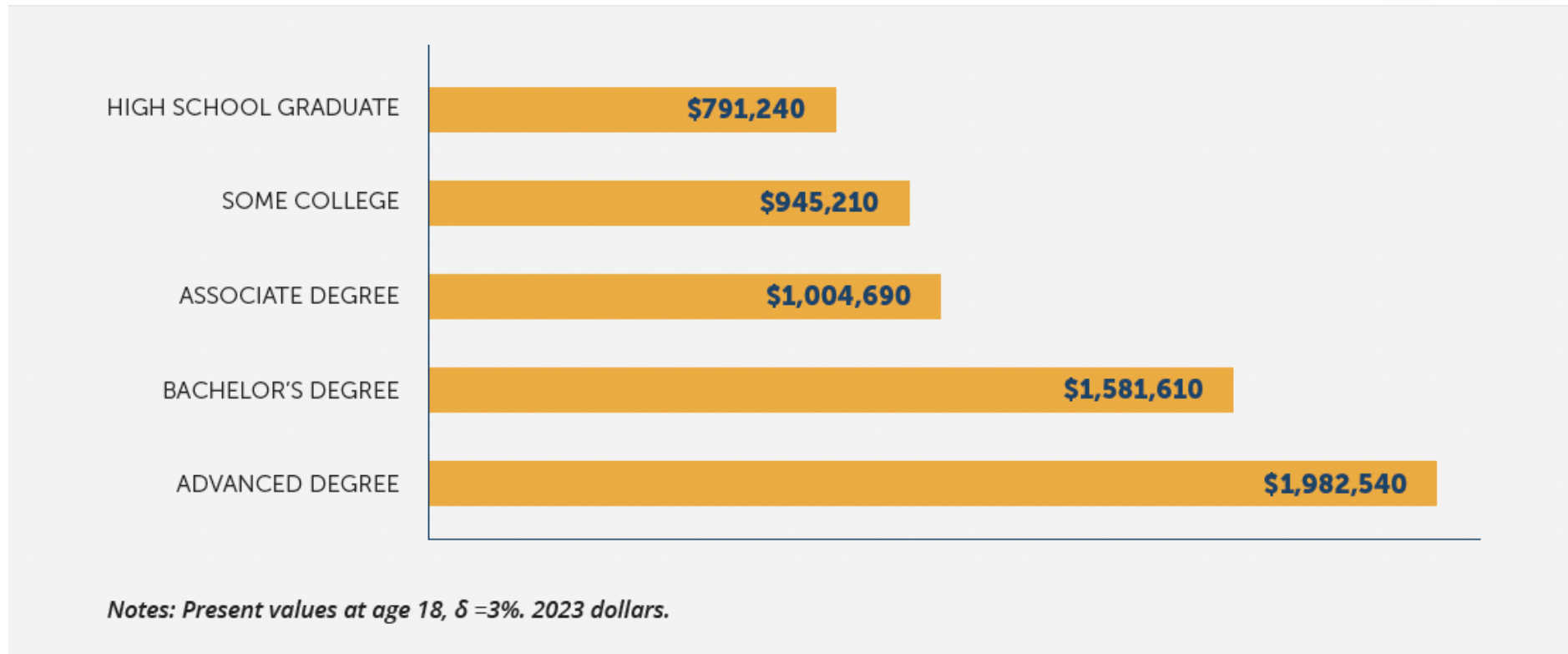
Welfare: Reduced welfare spending (few high school graduates and very few college-educated individuals receive welfare)



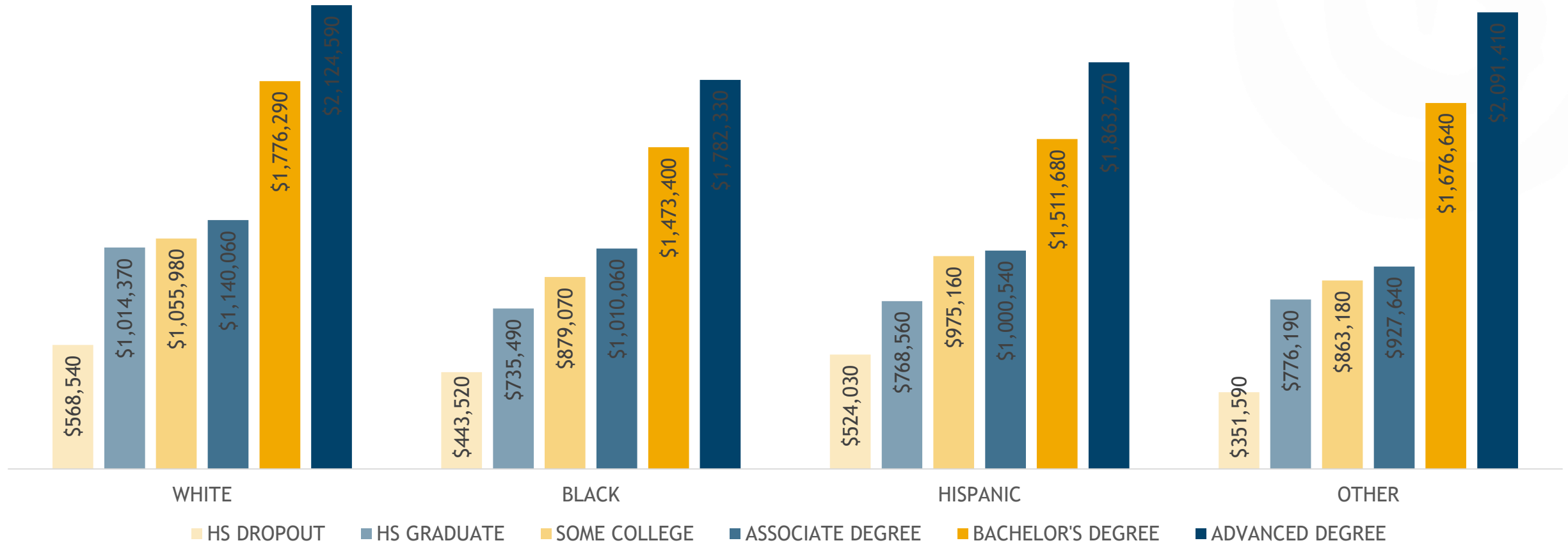
Cost of Education: Costs related to providing postsecondary education (public subsidies, which have social and fiscal impacts)

Data and Findings

Lifetime earnings for individuals with bachelor's degrees are projected to be nearly **two times greater** than for high school graduates.

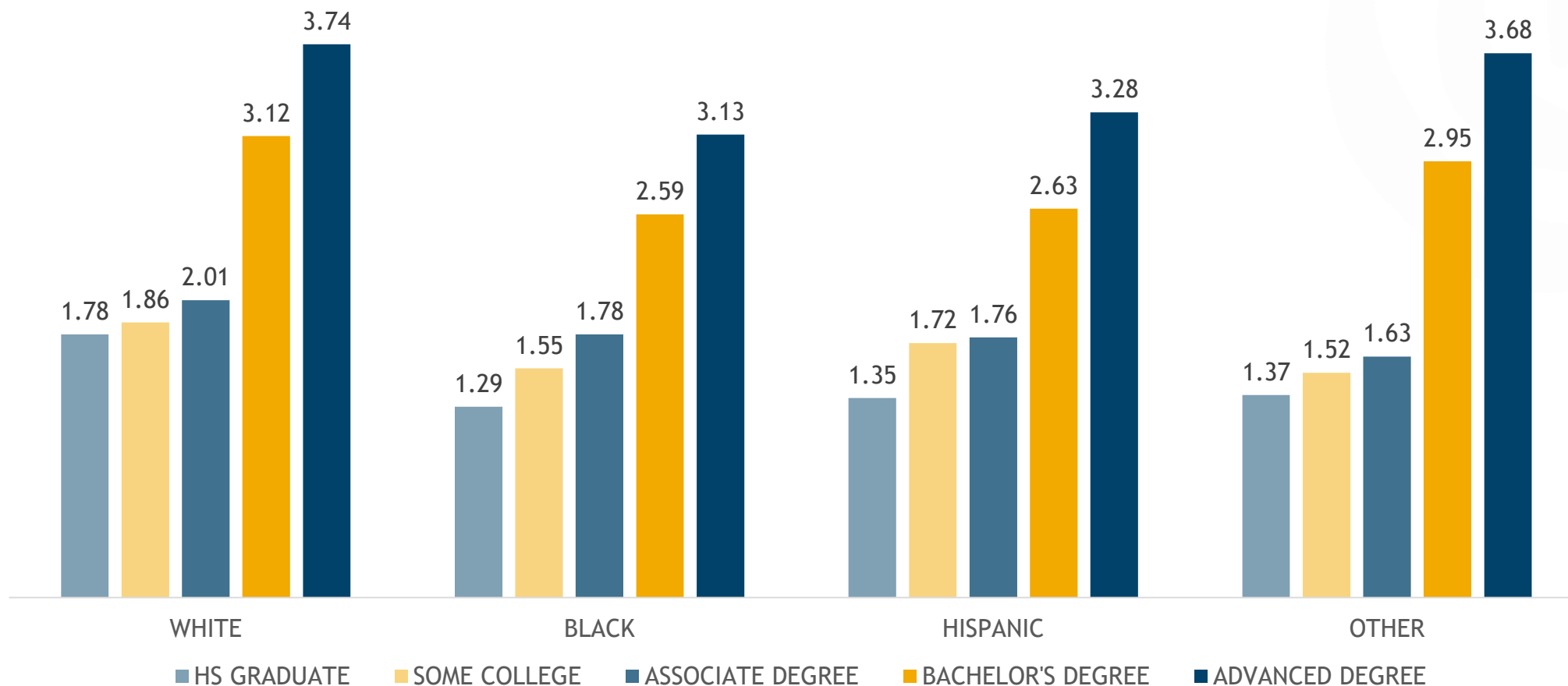


Students from different racial groups all benefit from attainment, but some benefit more than others, especially at lower levels of education.



The difference between what high school dropouts can expect to earn and what Floridians who graduate and go to college earn is stark.

Private Value Ratio of Educational Attainment Compared to HS Dropout

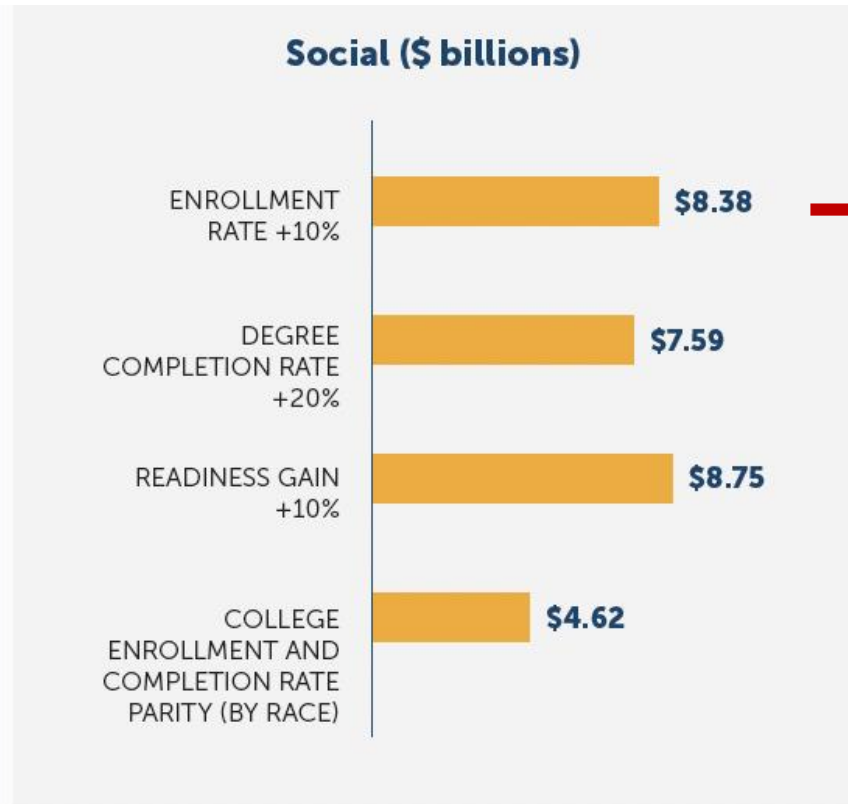
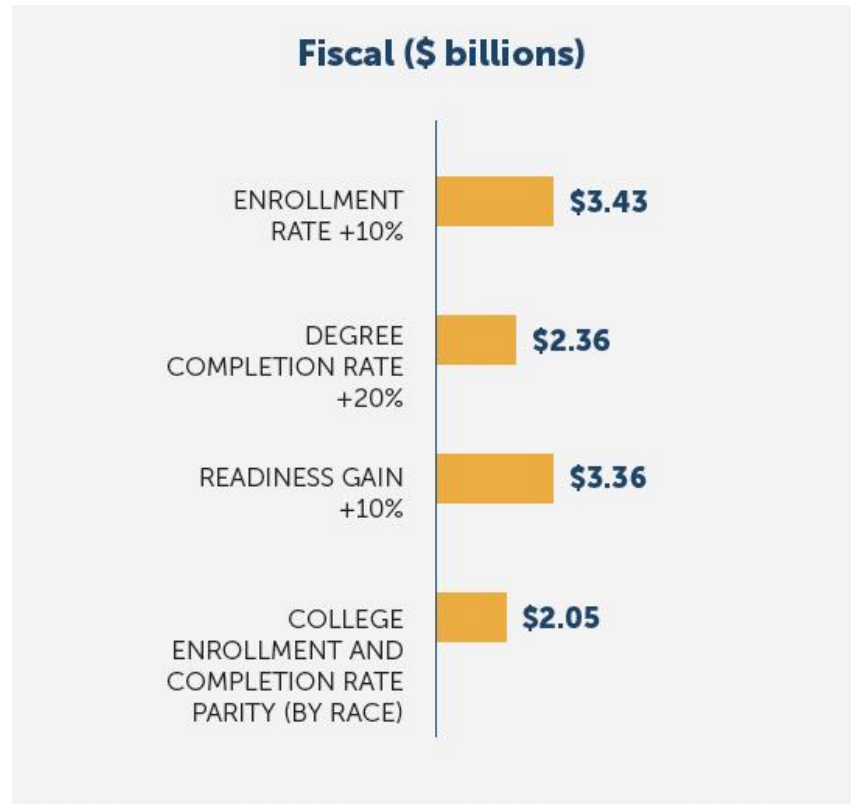


College-Educated Individuals Contribute More to the Economy

Factor	HS Graduate	Some College	Associate Degree	Bachelor's Degree	Advanced Degree
EARNINGS	\$791,240	\$945,210	\$1,004,690	\$1,581,610	\$1,982,540
CRIME	\$62,680	\$31,620	\$15,210	\$11,880	\$6,650
HEALTH	\$1,760	\$57,720	\$70,870	\$117,320	\$138,590
WELFARE	\$1,990	\$1,270	\$1,050	\$460	\$330
EDUCATION COST	\$-	\$58,470	\$42,710	\$138,050	\$231,490
PRODUCTIVITY SPILLOVERS	\$47,470	\$56,710	\$60,280	\$94,900	\$118,950
METB: NET TAX EFFECT	\$15,200	\$23,020	\$27,740	\$41,520	\$53,230
TOTAL	\$791,000	\$991,300	\$1,104,610	\$1,684,960	\$2,054,840

Notes: Present values at age 18, $\delta = 3\%$. 2023 dollars.

Expanding access to and success in college leads to significant social and fiscal benefits to Florida



Increasing college enrollment by 10% could lead to **\$8.4 billion in social gains** PER cohort

County-Level Data

FLORIDA'S FUTURE BILLIONS: OSCEOLA COUNTY



How Expanding College Access, Participation, and Attainment Will Increase Prosperity in Florida

The Economic Value of Postsecondary Attainment in Osceola County

Increasing the number of Floridians who go to college and earn a credential can unlock important annual economic gains for the state, improving the lives of individuals, families, and communities. Statewide, the economic gains that come from increased postsecondary attainment are projected to be in the billions annually.

Annual Benefits to Florida from Increased College Attainment



Statewide and at the county level, increased postsecondary attainment provides businesses with a more skilled workforce ready to thrive in Florida's economy. Individual gains and successful businesses mean greater prosperity and higher quality of life for families, communities, the county, and the state.

Understanding the County-Level Economic Benefits of Postsecondary Education

Postsecondary enrollment and attainment benefits are both private and public. In a private sense, individuals benefit through higher earnings, more stable employment, better health, and greater wealth accumulation. These individual benefits add up to large-scale public benefits for the county.

- INDIVIDUAL.** The private benefits individuals gain from postsecondary attainment are expressed mainly in higher lifetime earnings, increased labor force participation, greater job security, and better health.
- SOCIAL.** The social analysis shows how college enrollment and completion benefit communities and the state. It looks at increases in gross earnings and health status, as well as reductions in crime and other social consequences.
- FISCAL.** The fiscal perspective specifically highlights the benefits for Florida taxpayers regarding higher revenues and lower government expenditures related to increased postsecondary enrollment and completion, such as health and crime. Fiscal gains contribute to the overall social value of postsecondary education.

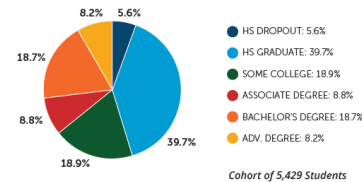
This county-level report is based on research and analysis commissioned by Helios Education Foundation and conducted by Clive R. Belfield (Department of Economics Queens College, City University of New York and Center for Benefit-Cost Studies in Education, University of Pennsylvania). Upon request, Dr. Belfield's study is available from Helios Education Foundation.

Osceola County

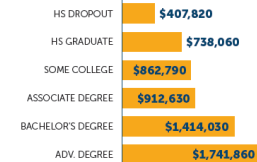
Counties can expect substantial economic gains from increasing postsecondary readiness, enrollment, and completion rates. Helios has modeled four possible scenarios for increasing attainment to demonstrate the extent of the economic gains that can be expected as a result. These gains are expressed as the expected increases in high school and college attainment multiplied by predicted increases in lifetime economic status by education level. The figures that follow show the economic impact of increasing college enrollment and completion rates among high school graduates in Osceola County. Specifically, they show the economic gains that would result from:

- A 10 percent increase in college enrollment for high school graduates
- A 20 percent increase in college completion rates (associate and bachelor's degree)
- A 10 percent increase in college readiness
- Equalization of college enrollment and completion rates by race

Expected Attainment Rates for Class of 2024



Lifetime Economic Status, by Education Level



Projected Economic Gains for Osceola County

		College Enrollment Rate +10%	College Completion Rate +20%	College Readiness +10%	College Race Gaps Closed
FISCAL	Aggregate \$M	\$91	\$37	\$82	\$61
	Per HS Grad	\$17,820	\$7,290	\$15,960	\$11,830
SOCIAL	Aggregate \$M	\$222	\$136	\$222	\$187
	Per HS Grad	\$43,340	\$26,530	\$43,290	\$36,410

Notes: County-specific data is applied to educational attainment, college participation, earnings, labor markets, health status, and crime (adjusting for race-specific demographics per county).

About Helios Education Foundation

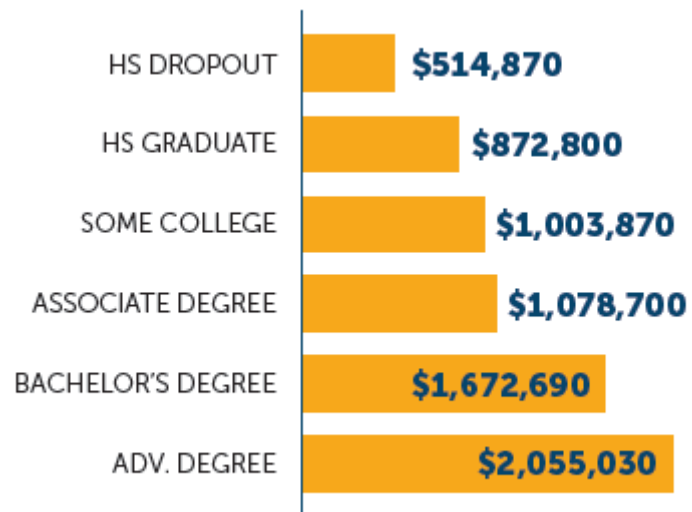
Helios Education Foundation exists to support postsecondary attainment for all students, especially low-income and underrepresented communities in Arizona and Florida. Driven by our fundamental beliefs of Community, Equity, Investment, and Partnership, Helios has invested more than \$350 million in partnerships and initiatives focused on improving education outcomes in the two states we serve.

Helios.org

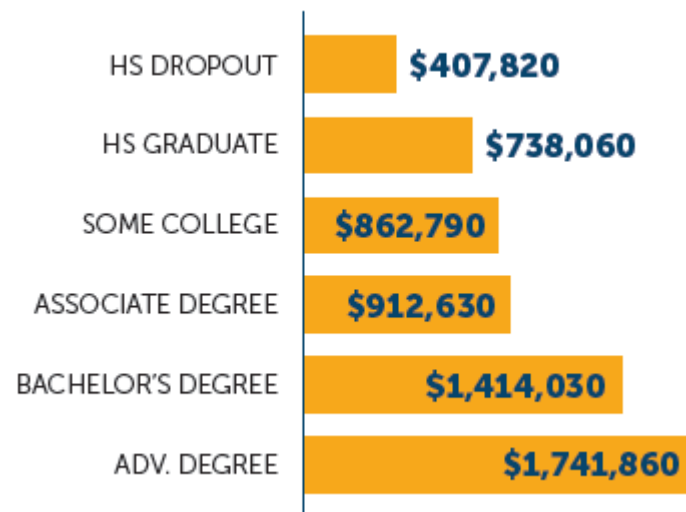
Central Florida Lifetime Earnings

Lifetime earnings for individuals with bachelor's degrees are projected to be **1.9x greater** than for high school graduates.

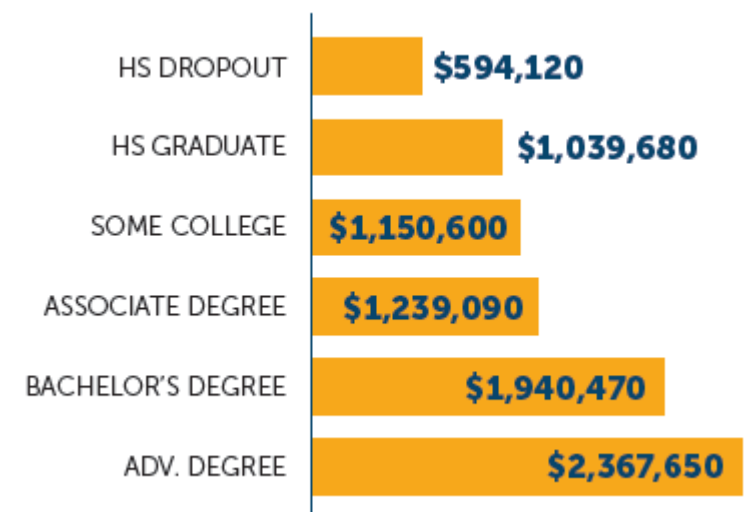
Orange



Osceola



Seminole



Orange County

Increasing college enrollment by 10% could lead to **\$723 million in social gains** translating to **\$52,290 per student**.

Projected Economic Gains for Orange County					
		College Enrollment Rate +10%	College Completion Rate +20%	College Readiness +10%	College Race Gaps Closed
FISCAL	Aggregate \$M	\$307	\$125	\$258	\$203
	Per HS Grad	\$22,220	\$9,020	\$18,630	\$14,700
SOCIAL	Aggregate \$M	\$723	\$439	\$666	\$597
	Per HS Grad	\$52,290	\$31,770	\$48,170	\$43,190

Notes: County-specific data is applied to educational attainment, college participation, earnings, labor markets, health status, and crime (adjusting for race-specific demographics per county).

Osceola County

Increasing college enrollment by 10% could lead to **\$222 million in social gains** translating to **\$43,340 per student**.

Projected Economic Gains for Osceola County					
		College Enrollment Rate +10%	College Completion Rate +20%	College Readiness +10%	College Race Gaps Closed
FISCAL	Aggregate \$M	\$91	\$37	\$82	\$61
	Per HS Grad	\$17,820	\$7,290	\$15,960	\$11,830
SOCIAL	Aggregate \$M	\$222	\$136	\$222	\$187
	Per HS Grad	\$43,340	\$26,530	\$43,290	\$36,410

Notes: County-specific data is applied to educational attainment, college participation, earnings, labor markets, health status, and crime (adjusting for race-specific demographics per county).

Seminole County

Increasing college enrollment by 10% could lead to **\$262 million in social gains** translating to **\$56,330 per student**.

Projected Economic Gains for Seminole County					
		College Enrollment Rate +10%	College Completion Rate +20%	College Readiness +10%	College Race Gaps Closed
FISCAL	Aggregate \$M	\$105	\$46	\$89	\$41
	Per HS Grad	\$22,470	\$9,980	\$19,030	\$8,770
SOCIAL	Aggregate \$M	\$262	\$174	\$249	\$123
	Per HS Grad	\$56,330	\$37,270	\$53,520	\$26,380
Notes: County-specific data is applied to educational attainment, college participation, earnings, labor markets, health status, and crime (adjusting for race-specific demographics per county).					

What Florida Can Do

What Florida Leadership Can Do

- ***Ensure*** students are more prepared for college and the workforce.
- ***Align*** ourselves with organizations active in promoting workforce and college readiness.
- ***Hold*** ourselves accountable for moving this economic agenda forward.
- ***Grow*** exposure and awareness of your work, industries and skill sets needed for success.
- ***Foster*** relationships between the business community and College and University systems
- ***Keep Florida Students in Florida!***

What Florida Leaders Can Do

- Dig into your community's data using Helios's county-level one-pagers
- Be a champion for postsecondary education! *Who else needs to see this presentation?*
- Engage with FCAN's Talent Strong Florida campaign



Thank You!

Download the report and county-level data:

