



HBCUs Make America Strong:

THE POSITIVE ECONOMIC IMPACT OF VOORHEES COLLEGE

Voorhees College is a valuable economic engine in its community, generating substantial economic returns year after year. The benefits flow to Voorhees College's graduates, of course, who'll enter the workforce with sharper skills and vastly enhanced earning prospects. But, as a landmark study commissioned by UNCF—*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*—makes clear, the benefits also flow to the local and regional economies that are connected to Voorhees College.

The presence of an HBCU means a boost to economic activity, on and off—and even well beyond—campus. Stronger growth. Stronger communities. More jobs. And a more talented workforce.

The study's key findings (based on 2014 data) make a persuasive case:

Total Economic Impact: \$17 Million

- Voorhees College generates \$17 million in *total* economic impact for its local and regional economies. This estimate includes direct spending by Voorhees College on faculty, employees, academic programs and operations—and by students attending the institution, as well as the follow-on effects of that spending.
- Every dollar spent by Voorhees College and its students produces positive economic benefits. Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: 287 Jobs

- Voorhees College generates 287 jobs for its local and regional economies. Of this total, 196 are on-campus jobs, and 91 are off-campus jobs.
- For each job created on campus, another 0.5 public- or private-sector job is created off campus because of Voorhees College-related spending.
- Looked at in a different way: Each \$1 million initially spent by Voorhees College and its students creates 15 jobs.

Total Lifetime Earnings for Graduates: \$297 Million

- Voorhees College plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 117 Voorhees College graduates in 2014 can expect total earnings of \$297 million over their lifetimes—that's 77 percent more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Voorhees College graduate working full time throughout his or her working life can expect to earn \$1.1 million in *additional* income due to a college credential.¹

¹This estimate reflects incremental earnings averaged across degree and certificate programs.

