



**West Virginia Advisory Council of Faculty
2014-15 Unity Agenda**

“Higher Education: An Investment that Keeps Growing”

In challenging economic times, a bold approach is called for to lead the State into economic prosperity. Divestment (continued budget cuts) has not worked: **Investment will work.**

What can be accomplished through a bold-statewide Legislative investment in Higher Education?

◆ 20,000 additional degree holders will contribute the economic growth of the State

According to NACE, the average starting salary for a Bachelor’s degree was \$45,327.

**Average Salaries by Discipline*

Category	2013 Average Salary
Business	\$55,635
Communications	\$43,835
Education	\$40,337
Engineering	\$62,062
Humanities & Social Sciences	\$37,791
Math & Sciences	\$42,731
Overall	\$45,327

**September 2013 Salary Survey, National Association of Colleges and Employers*

The WV state income tax for an average income of \$45,327 is 6%.
Hence $45,327 \times 6\% = \$2,719$ in income tax for each Bachelors degree.
 $20,000 \text{ degrees} \times \$2,719 = \$54,392,300$ in additional income for the West Virginia each year.

◆ \$54,000,000 avg. per year of direct increase in state income tax revenue will accrue.

Assuming an average multiplier of X 5 on income results in X 5 increase in income taxes to the state, or $\$54,000,000 \times 5 = \$264,000,000$ increased tax revenue

◆ \$264,000,000 avg. indirect increase in total tax revenue per year will go into State budget coffers, assuming X 5 economic multiplier.

Investment works. Look at the North Carolina and Irish models for state investment in Higher Education.

What is WV Higher Education Faculty doing to support Legislative investment?

- 1) Assuring Transferability of Credits;
- 2) Maintaining Accountability;
- 3) Creating Accessibility;
- 4) Meeting Enrollment Challenges through Adult Education Initiatives, including Evaluating Prior Learning Experiences;
- 5) Bridging the Gap between Higher and Public Education Learning Expectations;
- 6) Providing the Skilled Workforce the State Needs;
- 7) Providing Delivery of Accelerated Curricular Programs;
- 8) Providing Delivery of Quality Curricular Experiences.