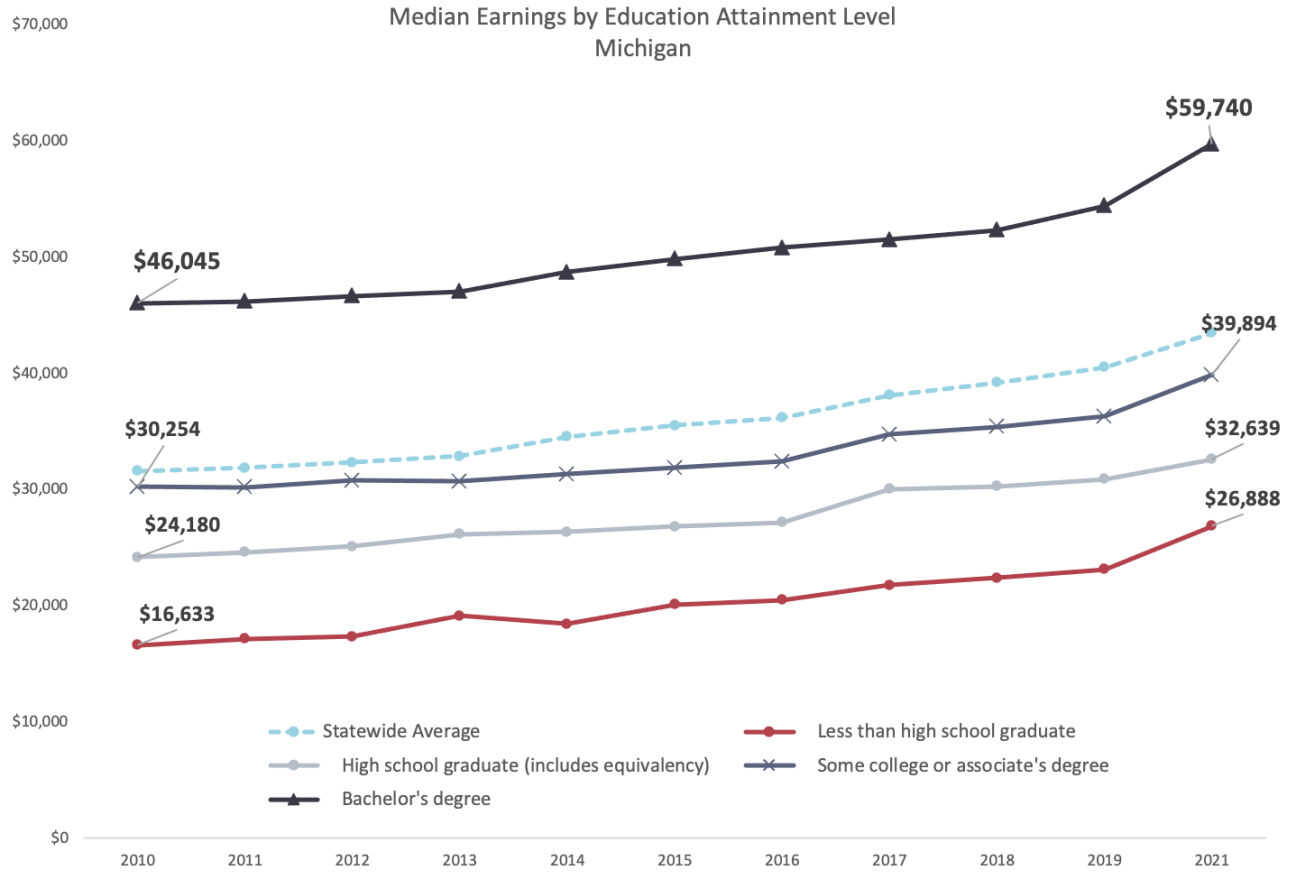


## Incomes continue to grow for college graduates

Incomes have grown in Michigan since 2010 but disparities are wider now than ever. A bachelor's degree is even more valuable, and essential, in today's economy.



Data: American Community Survey, 2010-2021 1-year estimates

Earnings for workers with a bachelor's degree or higher have always been greater than those, on average, for workers without a bachelor's-level credential. But the divide is growing. While workers with "some college or an associate's degree" have median earnings of about \$40,000 in Michigan, workers with a bachelor's degree earn about \$60,000.

The divide has grown. In 2010, the difference among the two groups was \$15,000 and now the gap has widened to \$20,000. For those without any college experience, median earnings are just above \$32,000.

By going to college and earning a bachelor's degree a worker will double their earnings potential. A starting wage of \$32,000 right out of high school may seem compelling for those just entering the labor force. However, wages are not rising quickly for high school graduates or those with only some college. For workers with a bachelor's degree, earnings are now \$14,000 higher than in 2010. Compare this to those with only a high school education where earnings have only grown \$8,000 in 11 years.

If you have any questions or would like further information, don't hesitate to reach out.

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