

RETURN ON INVESTMENT TO SOCIETY

Demonstrating the Value of Tri-County Technical College

SEPTEMBER 2013



Benefits created by TCTC extend to far more people than just its students. As students and employers enjoy higher income and increased output, society as a whole benefits from an expanded economy and a range of savings associated with the students' improved quality of life.

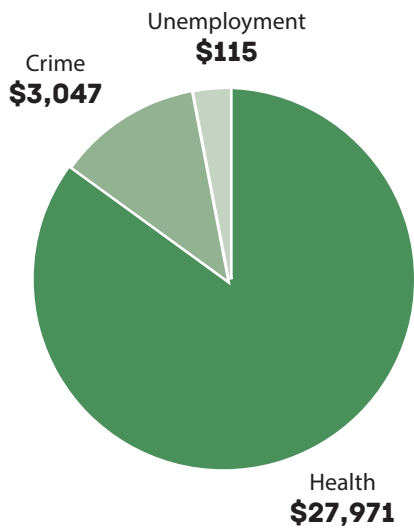
TCTC RAISES PROSPERITY IN THE STATE

- Students earn more because of the skills and qualifications they acquire at TCTC. Further, employers earn more because the added skills of the students they hire make their businesses more productive.
- Together, increases in earnings and business output stimulate corresponding increases in income and employment throughout the state. Over their working lives, TCTC's 2012-13 student population will generate a present value of **\$918.6 MILLION** in added income in the state of South Carolina.

TCTC IMPROVES QUALITY OF LIFE

- As TCTC students achieve higher levels of education, they are statistically more likely to develop good health habits. This leads to a present value of **\$28.0 MILLION** in savings to students and to society as a whole for medical treatment related to smoking, alcoholism, obesity, drug abuse, and mental disorders.

PRESENT VALUE OF SOCIAL SAVINGS (THOUSANDS)



- Students enjoy better employment opportunities as a result of their education at TCTC. This makes them less likely to require income assistance and less likely to commit crimes. These effects translate to a present value of **\$115.0 THOUSAND** in unemployment-related savings and **\$3.0 MILLION** in law enforcement savings to society as a whole.
- Altogether, savings to society amount to a present value of **\$31.1 MILLION**, equal to the sum of avoided costs related to health, crime, and unemployment.



BENEFITS TO SOCIETY OUTWEIGH TAXPAYER COSTS

- In FY 2012-13, state and local taxpayers in South Carolina paid **\$20.6 MILLION** to support the operations of TCTC. In return for this support, society as a whole will receive a present value of **\$949.8 MILLION** in benefits, the sum of the added income and social savings that TCTC's 2012-13 student population will generate in the state.
- For every dollar that state and local taxpayers spent on TCTC, society as whole in South Carolina will receive a cumulative value of **\$46.20** in benefits, for as long as TCTC's 2012-13 students remain active in the state workforce.