

Are you going to get out of it what you put in? This is part of my speech I give to all incoming freshmen at NCCC. I speak to all of the “First Year Seminar” class (formally called College Orientation) with the purpose of welcoming them to NCCC, but also warning them that the college experience is up to them. I compare college to a bank account – You get out of it exactly what you put into it, with interest. Those who sit in their rooms playing Xbox and fail to go to class will not get much out of their college experience. Those that go to class and participate in the many opportunities offered to them will have a great experience.

Business people like to use an acronym for this - ROI – Return on Investment. If a college student invests a lot into college, he or she will certainly get a lot of return on that investment. It could be an unforgettable four years ending with educational growth, greater maturity, lifelong friendships (sometimes marriages), and the start of a new career. Or, they could drop out and have a transcript full of Fs with a large bill for tuition and housing. It is up to them.

One could ask that same ROI question about NCCC and its investors – you. Are you getting your money’s worth from NCCC in the tax dollars you pay? Our Board of Trustees wanted to know that answer too.

Of course, if you or a family member personally went to NCCC, got a degree or certificate, then got a job as a result, you know the for you, at least, having a college here certainly is worth it. We charge pennies on the dollar to what four-year, private, for-profit, or online institutions cost. Our graduates get jobs and provide an educated workforce for so many of our businesses in the area. You or your family has had a direct benefit from having us here. If you hire our graduates you have had a direct benefit as well.

But what about the service area in general? Is there a way to measure the overall economic impact and ROI that NCCC gives to the service area of Neosho County, Franklin County and the northern half of Anderson County? The mission statement of NCCC is to “enrich our communities and our students’ lives.” We know we enrich our students, but do we literally enrich our communities?

Recently a consulting group called EMSI conducted such an economic impact study for the Kansas community colleges and did an individual study for NCCC specifically. They examined all available data from the College as well as many government resources. Here are a few highlights of what they found.

- For every dollar that an NCCC student invests in their education, they receive \$4.10 in future higher income over the course of their working careers. That’s a great return rate!
- Students receive a 13.1% average rate of return on the NCCC educational investment, recovering all costs within 11.4 years. That’s average. Some of our nursing students recoup their educational costs in 1 year. 13.1% a year is a lot better than what Wall Street gets, especially of late.

- The effect of having an NCCC educated workforce in the service area saves an estimated \$300,600 a year in improved health, reduced welfare expenditures, unemployment, and crime.
- Spending by NCCC's students who drive in from outside the service area is \$551,700 per year. That's a lot of money brought into the area.
- The service area benefits from an \$8.3 million yearly payroll at NCCC, with the additional spending of \$11 million in non-salary expenditures. Most of these funds are expended in the service area.
- Over the past 30 years NCCC students have amassed 371,800 credit hours, most of which went toward workforce development or other advanced degrees.
- NCCC's economic impact makes up 2.9% of the total regional economy of our service area.
- Over 1,160 jobs in the region are the result of having NCCC in the service area.

BOTTOM LINE: Neosho County Community College's combined economic impact is \$38.6 million per year to its service area. The local Neosho County taxpayer contributes \$4.7 million a year to NCCC. Meaning, you very generously give us \$4.7 million and we give you back \$38.6 million each year in economic impact to the area. That is a 721% ROI - Return On Investment. Not bad.

Every year I give my speech to hundreds of new students at NCCC trying to get them excited about the opportunity that lies in front of them. Most take me up on that challenge and fully invest in their college education. And every year many of them drop out. It is a choice they make.

But if they do stay they open themselves up to such wonderful possibilities. Education broadens the mind. It provides a pathway to the middle class. It can break the cycle of poverty. Educated people live longer through better health. They commit fewer crimes. An educated electorate is required for a democracy to function.

You get what you put into life, with interest.

I hope you know you are getting quite a lot for what you put into NCCC. And we are putting everything we can back into our communities.

As always I welcome your thoughts and comments at binbody@neosho.edu.