BAD RETURNS

HOW IDAHO COLLEGE DEGREES FARE ON DEBT-EARNINGS TESTS

IDAHO FREEDOM FOUNDATION

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EXECUTIVE SUMMARY

The U.S. Department of Education's gainful-employment rule targeted degree programs in which graduates had high debt relative to income — but only at for-profit colleges, ignoring the many public and nonprofit college programs with similarly bad results. The rule is poised to return. This study uses new data to identify dozens of troubled programs at public colleges and universities in Idaho. By the Department of Education's gainful-employment standards, this report identifies 19 failing and 42 probationary programs, compared with 102 that pass.

Furthermore, the gainful-employment rule assesses programs only on the basis of debt payments rather than overall student loan debt. A more complete debt-to-income measure shows that nine of those 102 "passing" programs produce graduates with concerning levels of debt.

Together, the 70 troubled programs graduate nearly 3,000 students per year. Students and parents should beware of these bad bets; colleges should end or improve these programs, and lawmakers should hold their institutions accountable.

In contrast, associate degree programs in Idaho perform extremely well by these measures, with graduates of 26 out of 28 assessed programs having readily affordable debt in light of their income, if they have any debt at all. There is no public policy reason to "increase affordability" by further subsidizing this level of college or making it "free."

Overall, Idaho's public institutions rank 37th among the 50 states.

This report also ranks the best 50 programs by these financial measures, recognizing that while income is not necessarily the primary reason to go to college, public institutions must be assessed for the financial outcomes of their graduates and held to account when their graduates do not earn enough to repay their student loans.

INTRODUCTION

Idaho students, parents, businesses, and taxpayers rely on colleges and universities to produce graduates ready to contribute to the community and have fulfilling lives. Dozens of programs statewide do so. But dozens more leave their students with dangerous levels of student loan debt, leaving taxpayers on the hook when graduates default on their loans. Their income, two years after graduation, does not justify the tuition they paid and the loans they amassed.

The latest data from the U.S. Department of Education provide sufficient information to assess 163 programs in Idaho, corresponding to about 80% of all bachelor's degree graduates from the years studied.

The department's gainful-employment (GE) test, which was developed during the Obama Administration, was rescinded by the Trump Administration, and may return under the Biden Administration, targeted only for-profit colleges, giving public and private nonprofit programs a pass no matter how badly in debt they left their students. By the department's own GE test, this report identifies 19 failing programs at public institutions in Idaho. In addition, 42

programs at public institutions would be on probation with the agency.

These programs leave their graduates with too much debt relative to their post-graduation earnings. If debt-forgiveness and free-college advocates really were concerned with student debt rather than interfering with for-profit institutions out of anti-profit animus, such advocates would apply the GE test — and its corresponding penalties — to public and nonprofit private colleges instead of for-profit colleges alone. But since public and nonprofit colleges hold more lobbying weight, advocates generally avoid targeting them — at the expense of students and alumni.

Besides, taxpayers ultimately cover unpaid alumni debt. Therefore, this report also assesses programs on the basis of total program debt per graduate. Under this measure, nine programs that would pass the GE test also produce graduates with concerning levels of debt. Altogether, the 70 programs graduate nearly 3,000 students per year.

Stakeholders should know which programs should be held accountable and either improved or canceled.

U.S. DEPARTMENT OF EDUCATION DATA

The U.S. Department of Education's College Scorecard tracks the student loan debt and post-graduation earnings of recent college graduates. The data are tracked program by program. A program is defined as a specific degree at a particular college or university. For example, one program would be the bachelor's degree in zoology at the University of X. This report uses the most recent available data for the cohorts of students who graduated in 2014–15 or 2015–16 and measures their student loan debt upon graduation against their earnings two years after graduation.

This is a relatively good set of cohorts to examine because they postdate the 2008 financial crisis and predate the 2020 financial upheaval.

To protect individuals' privacy, the department suppresses the data for programs with few graduates, student loan borrowers, or graduates who are employed. Programs with few graduates may be ripe for reform or cancellation, while programs with few borrowers such as many at community colleges might be top performers. This report can not assess such programs without the relevant data.

The data are also insufficient to assess most doctoral degree programs because they have too few graduates per year.

There are about 800 degree-granting programs at public colleges and universities in Idaho, aggregating small branch campuses with the home campus (as the Department of Education does). Excluding programs with no graduates and excluding medical schools (because their graduates generally enter residency programs rather than the regular workforce), only 163 programs are available to assess. Nevertheless, these programs account for 80% of all bachelor's degree holders and 53% of all associate degree holders in the cohorts.

HIGHER EDUCATION
ACCOUNTABILITY

Although federal education data collection deserves rethinking in the context of America's federalist system, and although the very existence of the U.S. Department of Education may not be authorized by the U.S. Constitution in the absence of an enumerated federal education power, these data provide valuable information about college affordability — program by program and college by college. This report helps students and parents, deans and provosts, presidents and trustees, and policymakers and legislators make wiser decisions.

For students and parents, the old advice is now obsolete. It no longer makes sense merely to ask, "Is college worth it?" Today, they can discover the financial prospects of studying in a particular field at a particular college.

For college administrators and trustees, this report and the underlying data should help them better serve their students. From a financial perspective, some programs prepare students better than others. Over time, trends at the program level will help colleges set variable tuition that reflects the true financial outcomes and the preferences of savvy consumers.

Wise colleges will seek opportunities to expand successful programs and to phase out or reform those that are failing. If they do not, public colleges may find legislators or state boards stepping in.

Similarly, policymakers and lawmakers can now bring a fine-grained tool to accountability measures and funding formulas. Program-level accountability means that particular programs can be funded or defunded and deregulated or monitored more closely on the basis of an objective, numerical standard. Since college accountability measures have usually ignored student loan debt and post-graduation earnings in the absence of data, this new tool can supplement other measures such as graduation rate and life satisfaction.

MEASURES

This report presents both the GE metric, slightly adapted for accuracy (called GEE or Gainful Employment Equivalent), and a Debt as a Percent of Earnings (DPE) metric.

This report is about particular programs at particular colleges being relatively good or bad investments; not about colleges generally being affordable or unaffordable. Despite rising tuition, college remains affordable. A recent J.P. Morgan study "found that the typical borrower examined had a student-loan payment of $179 per month, which was just 5.5% of his monthly take-home pay," as reported by Jason Delisle and Preston Cooper (2021). So long as interest rates are low and income-based repayment is available, even relatively high debt burdens are bearable for most debtors.

Gainful Employment Equivalent
The GE regulation used two similar measures to determine program affordability:

- Annual Earnings Rate (AER) = annual debt payments / income
- Discretionary Income Rate (DIR) = annual debt payments / (income – 150% of the poverty line)

The AER and DIR values resulted in a rating of Pass, Probation (called "Zone" in the regulation), or Fail.

GE measured earnings and debt in slightly different ways, which causes the calculations to be less accurate, so Gillen used regression analysis to update the original AER and DIR cutoffs, as shown in **Table 1**. The adjusted AER and DIR thresholds are about 2–2.5% below the original measures. The GEE rating follows the Department of Education's rating in choosing the best of the AER or DIR values when assessing programs.

Table 1 – *Gainful Employment Cutoffs (percentages x 100)*

|	Pass	Probation	Fail
GE Thresholds	AER <= 8 DIR <= 20	8 < AER <= 12 20 < DIR <= 30	AER > 12 DIR > 30
Regression-Adjusted Gain-ful Employment Equivalent (GEE) Thresholds	AER <= 7.8 DIR <= 19.6	7.8 < AER <= 11.8 19.6 < DIR <= 29.4	AER > 11.8 DIR > 29.4

Debt as a Percent of Earnings

DPE is the median student loan debt as a percent of median earnings two years after graduation. The lower the value, the better. For example, a program with a median debt of $30,000 and median earnings of $30,000 would have a DPE value of 100%. If the median debt was only $15,000, the program would have a DPE value of 50%.

Figure 1 shows the DPE distribution by number of programs in each range. (See

Appendix A for the separate distributions of debt and earnings.) The distribution is provided in three ways: by histogram, box plot, and violin plot. In the box plot, the rectangle shows the middle 50% of programs; the horizontal lines extending outward show the typical DPE range, and the dots represent outliers. In the violin plot, each program is a small gray dot, and the relative concentration of programs is shown by the shaded area.

Figure 1 – *Debt as a Percent of Earnings among Public College Graduates in Idaho*

Source: U.S. Department of Education and the Texas Public Policy Foundation.
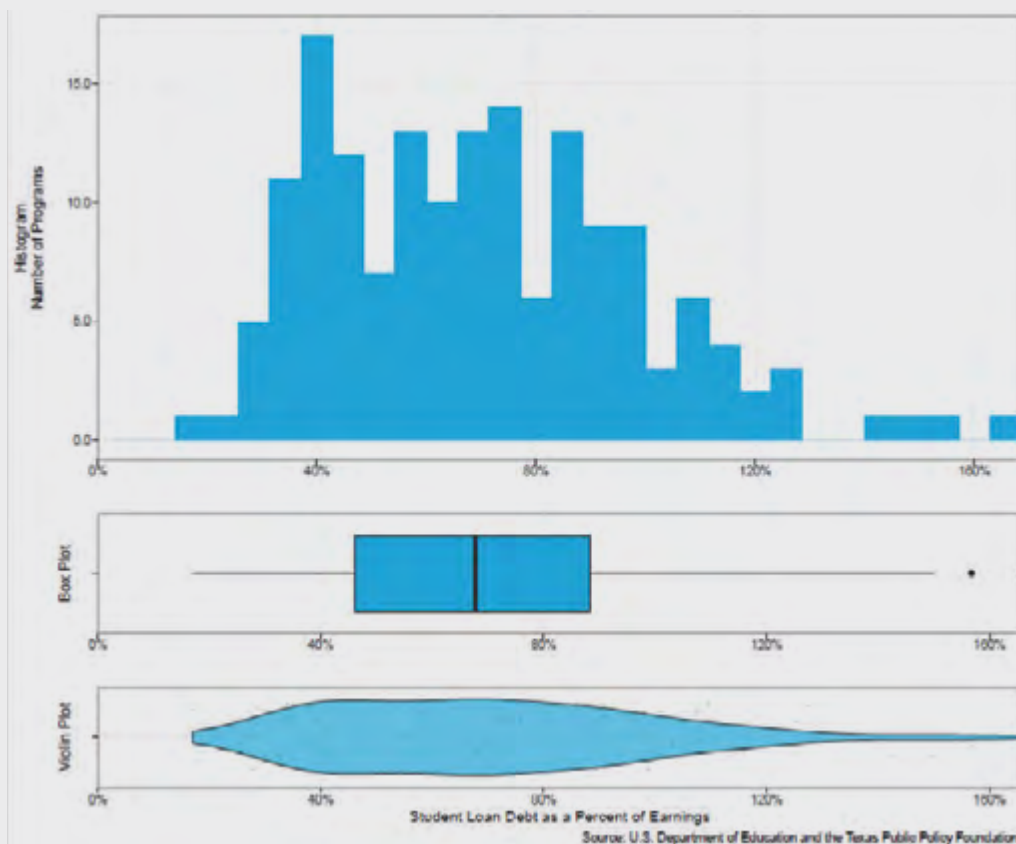
Higher education analyst Andrew Gillen (2021) recommends the following accountability system regarding DPE values:

- Reward: DPE <= 75% (performance bonus or regulatory exemption)
- Monitor: 75% < DPE <= 100% (monitor but no other change) (this report counts "Monitor" as probation)
- Sanction: 100% < DPE <= 125% (reduce funding and add restrictions)
- Sunset: DPE > 125% (phase out — no new students)

The GEE payments-to-income measure may be more valuable, from a debtor's perspective, than the DPE debt-to-income measure, because it measures the real-world financial impact on the debtor. But the American taxpayer pays whatever the debtor does not pay. Since DPE captures the full amount of debt to be paid off, it may be more valuable from the public's perspective. Since both measures are important, we follow Gillen's recommendation in using a combined assessment of both GEE and DPE.

At the government level, accountability could include eliminating state authorization for low-performing programs or reducing or eliminating state funding for the programs. Accountability could also include increasing regulation or reporting requirements and using the combined measure in a state's funding formula. At the institution level, accountability could include new reporting requirements or administrative restrictions, funding restrictions, tuition changes, reducing or freezing enrollment, reforming or eliminating the program, and improving employment counseling and related resources.

Institutions and other stakeholders also might investigate why particular programs appear to be underperforming. In some areas, such as law, the nature of the discipline may not be suited to assessment just two years after students graduate. This is why, for example, medical schools are not included in this report. Students in such programs are often willing to take on large amounts of debt for a longer-term payoff.

For example, graduates of the University of Idaho law program accumulate an average of about $83,000 in debt two years after graduation and earn an average of $53,000 per year. That's less income than the graduates of 39 other degree programs in Idaho, including six associate degree programs like nursing. But the long-term income trajectories for attorneys and registered nurses in Idaho differ; the average income of Idaho's registered nurses is much lower than that of Idaho attorneys.

This is an important reason why the U.S. Department of Education and other stakeholders should be cautious about using one-size-fits-all metrics, such as DPE or GEE, to assess and penalize programs.

Combined Performance

To create a single assessment that reflects both the borrowers' payments and their total debt in relation to their income, this report follows Gillen in combining the GEE and DPE measures as described in **Figure 2.**

Figure 2 – *Overall Performance Rating*

		Pass	Probation	Fail
Debt as a Percent of Earnings Rating	Reward	Excellent	Good	Good
	Monitor	Good	Mediocre	Poor
	Sanction	Good	Mediocre	Poor
	Sunset	Good	Poor	Terrible

Table 2 shows the number of programs in each category.

Table 2 – *Number of Programs by Debt as a Percent of Earnings and Gainful Employment Equivalent Ratings*

DPE	GEE		
	Pass	Probation	Fail
Reward	93	7	0
Monitor	8	33	0
Sanction	1	2	12
Sunset	0	0	7

The combined assessment shows that 19 programs fail and 42 would be on probation under the GEE measure, and an additional 9 programs would be monitored probationally (or, in one case, sanctioned) under the DPE measure.

Idaho's National Rank

Using the combined assessment, **Figure 3**, reproduced from Gillen 2021, shows that the degree programs at Idaho's public institutions aggregately rank 37th out of the 50 states, far below neighbor Utah, which ranked first, and far above neighbor Montana, which ranked 46th.

Figure 3 – *Rank of Public Higher Education Systems by State*

Combined debt-to-earnings assessment among graduates

State Ranking of Public Higher Education Systems
Based on student loan debt to earnings tests for college graduates

Debt-to-Earnings Outcomes: Excellent | Good | Mediocre | Poor | Terrible

Percent of Each State's Student Loan Borrowers by Debt-to-Earnings Performance

Source: Texas Public Policy Foundation
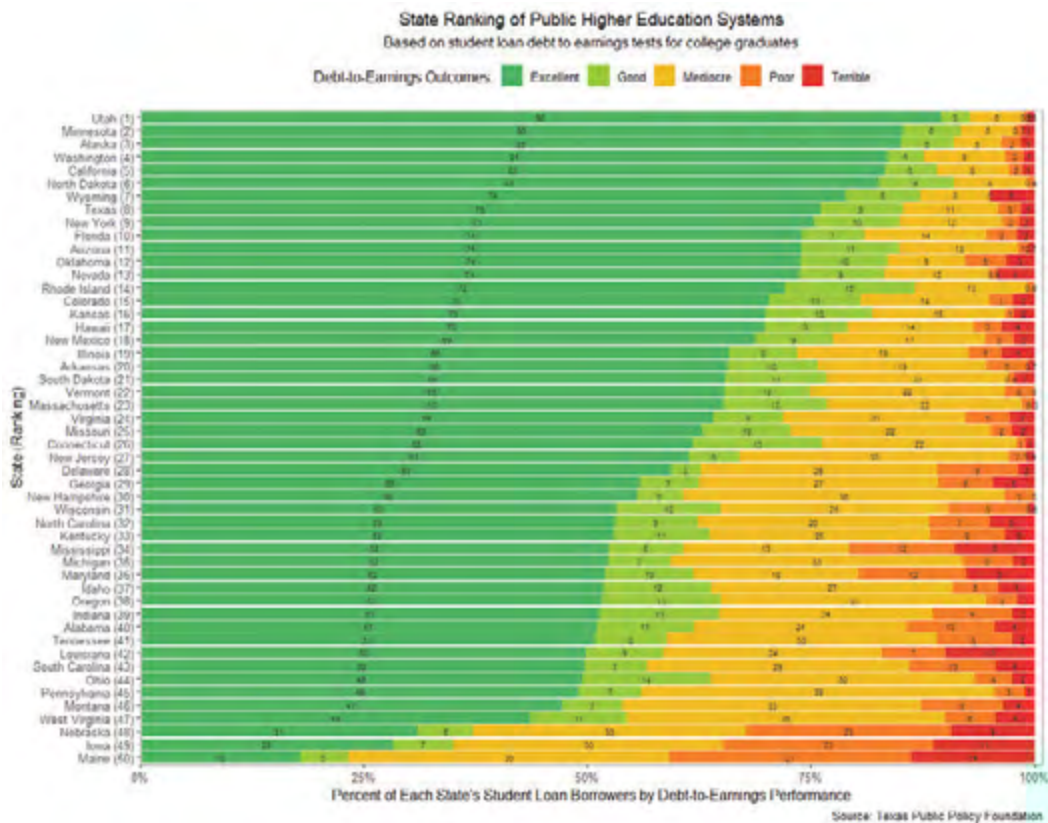
Note: This figure is reproduced from Gillen 2021.

Table 3 shows the number of Idaho higher education programs within each performance category by level of degree (see **Figure 2** above). Associate degree programs perform the best, with almost all programs assessed as "Excellent." Just under half of assessed bachelor's degree programs are scored as "Excellent," while about 70% of assessed master's degree programs perform at that level. The number of advanced programs is too small to report.

Table 3 – *Debt-to-Earnings Performance at Idaho Public Institutions' Programs by Degree Level*

Credential	Excellent	Good	Mediocre	Poor	Terrible
Associate Degree	26	1	0	0	1
Bachelor's Degree	56	11	34	12	4
Master's Degree	10	3	0	0	1

Table 4 shows the number of graduates of these programs in the cohort years measured (2014–15 and 2015–16), plus the number of students in assessed programs providing a first professional degree.

Table 4 – *Idaho Program Performance by Level of Degree: Number of Graduates*

Credential	Excellent	Good	Mediocre	Poor	Terrible
Associate Degree	3,566	64	0	0	145
Bachelor's Degree	6,736	619	3,592	750	193
Master's Degree	1,233	274	0	0	34
First Professional Degree	176	0	0	0	224

Most and Least Risky Fields of Study

As should be expected, performance varies greatly among academic fields. Figure 4 shows the relative assessment of the 50 largest academic fields in Idaho (as measured by total graduates with student loans) according to the combined debt-to-income assessment.

In 22 areas, 100% of programs are assessed as "Excellent," including several engineering disciplines, business-related disciplines, and health-related disciplines. The worst-performing disciplines, two years after graduation, are law (but note the caveat above), English literature, design and applied arts, history, anthropology, and sociology. It might be noted that several of these worst-performing fields tend to be quite disproportionately populated by left-wing faculty and captured by Diversity, Equity and Inclusion (DEI), which may mean that their graduates are perceived

as out of step with Idaho's prevailing cultural values. Additionally, data for some degrees from departments dominated by DEI is unavailable. These degrees include English and gender studies at Boise State University, and education, anthropology, and English at University of Idaho.

Other areas have different outcomes by institution. For example, in the social work

category, 77% of programs are assessed as "Excellent," but 10% are assessed as "Mediocre" and 13% as "Terrible," which might reflect different program quality at different institutions. Similarly, in political science and government, 33% of programs are assessed as "Excellent," but 50% are scored as "Mediocre" and 17% as "Poor."

Figure 4 – *Which Fields are the Best and Worst Bets for Idaho Students?*
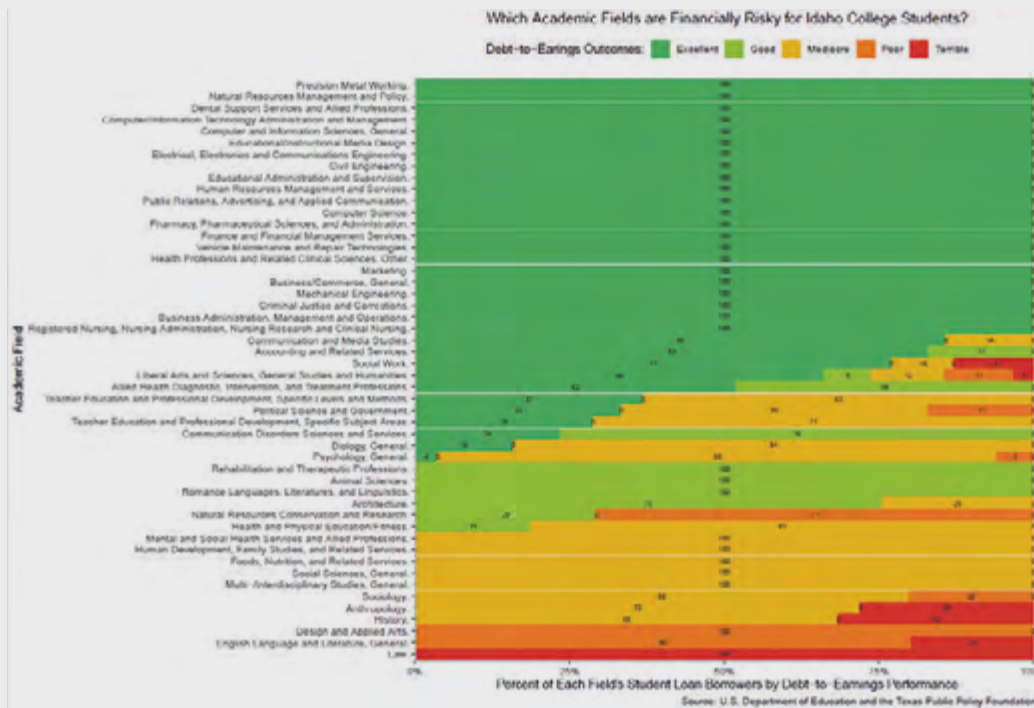
Note: Names of fields are reproduced from the data set and do not necessarily match the program names used by the institutions.

Debt-to-Income Performance by Institution

Although overall short-term debt-to-income ratios are just one factor to consider when selecting or assessing a college, this information can inform parents, students, policy makers, and institution leaders regarding the relative performance of institutions of higher education. Since so many college students change majors during their college years, this institution-wide information is relevant to selecting a college even when a student believes he or she has selected a career path.

Table 5 shows, for each institution, its number of bachelor's degree programs with each performance rating, according to the combined debt-to-income assessment. **Figure 5** shows, for each institution, the distribution of graduates by performance of their programs.

At Boise State University, 21 programs are assessed as "Excellent" — more than half of the assessed programs (data for 71 programs are not available). The University of Idaho has 17 programs assessed as "Excellent" — about 40% (data for 144 programs is not available). Lewis–Clark State College has five of its ten assessed programs scored as "Excellent" (data for 65 programs is not available).

Idaho State University has almost half of its assessed programs scored as "Excellent," yet it also has four programs scored as "Terrible" — the only four bachelor's degree programs with this assessment (data for 174 programs is not available). Those four are in history, English literature, anthropology, and social work. An ISU graduate with a bachelor's degree in social work has an average debt of more than $37,000 and an average salary of under $30,000 two years after graduation. In contrast, the average Boise State University graduate with a bachelor's degree in social work has only $25,000 in debt and a salary close to $34,000. BSU produces about 60 such graduates each year, compared with ISU's 35.

It is important to remember that these assessments do not necessarily measure institutional or program quality, just financial risk. Different patterns of admission, tuition, and job markets, for example, have significant impacts on measured outcomes. Additionally, the integrity and societal worth of a program is further compromised if the department is beholden to DEI and does not advance the common good or the pursuit of knowledge.

Table 5 – *Bachelor's Degree Debt-to-Income Performance: Number of Programs*

Institution	Excellent	Good	Mediocre	Poor	Terrible
Boise State University	21	3	12	3	0
Idaho State University	13	1	6	3	4
Lewis–Clark State College	5	2	2	1	0
University of Idaho	17	5	14	5	0

Figure 5 – *Institutional Performance by Bachelor's Degree Population*

Associate degree programs in Idaho perform quite well overall, as Tables 3 and 4 show above. In fact, every assessed associate degree program was scored as "Excellent," with only two exceptions, both at Idaho State University (general liberal arts, scoring "Terrible," and medical assisting services, scoring "Good"). Associate degree programs are already so successful in providing a return on investment that there is no good public policy reason to further subsidize community college tuition to make them cheaper or "free."
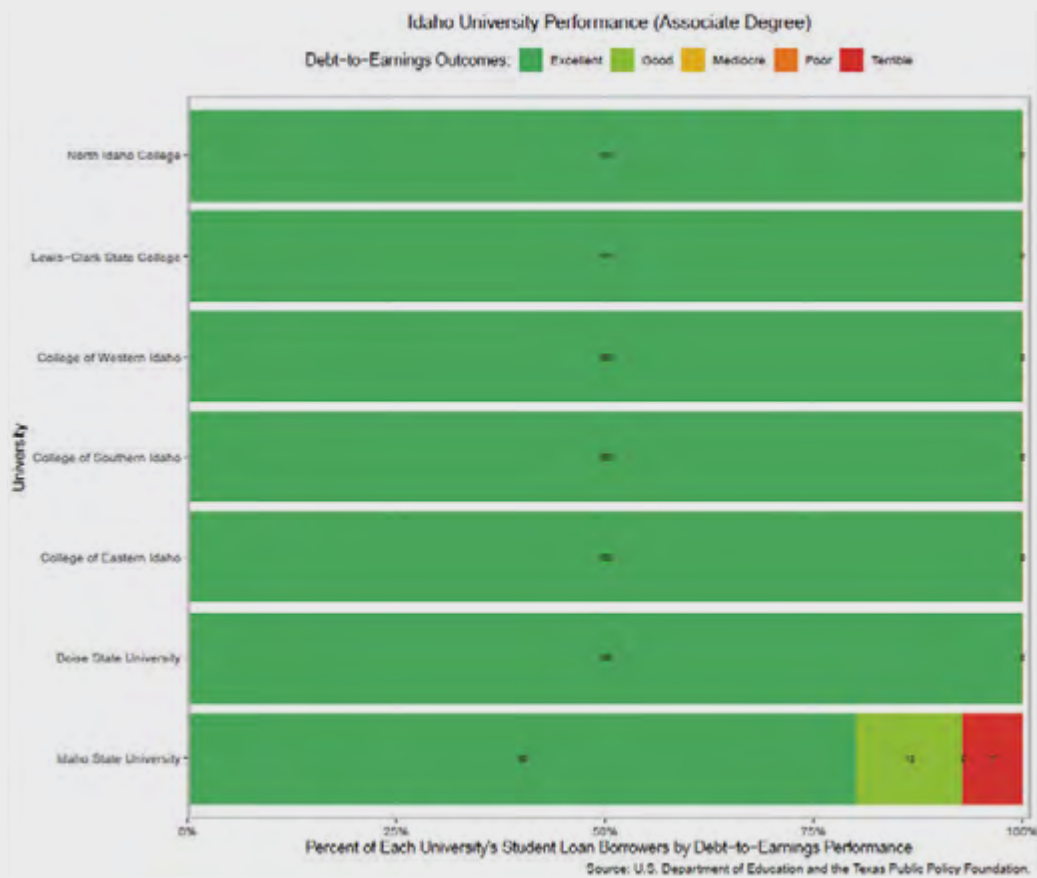
Table 6 and **Figure 6** show these results by institution, representing 53% of all associate degree holders in the cohorts. College of Western Idaho can claim ten out of ten programs with an assessment of "Excellent." (Its other 30 degree programs do not have enough graduates with debt for those programs to be assessed.)

Table 6 – *Associate Degree Debt-to-Income Performance: Number of Programs*

Institution	Excellent	Good	Mediocre	Poor	Terrible
Boise State University	1	0	0	0	0
College of Eastern Idaho	1	0	0	0	0
College of Southern Idaho	3	0	0	0	0
College of Western Idaho	10	0	0	0	0
Idaho State University	6	1	0	0	1
Lewis-Clark State College	2	0	0	0	0
North Idaho College	3	0	0	0	0

Figure 6 – *Institutional Performance by Associate Degree Population*

Idaho University Performance (Associate Degree)

Debt-to-Earnings Outcomes: Excellent · Good · Mediocre · Poor · Terrible

Percent of Each University's Student Loan Borrowers by Debt-to-Earnings Performance

Source: U.S. Department of Education and the Texas Public Policy Foundation.

PROGRAMS OF HIGHEST CONCERN

Institutions, policymakers, and lawmakers should focus their accountability efforts on the worst-performing programs assessed as "Poor" or "Terrible" by the combined debt-to-income measure. **Table 7** lists these 19 programs, which graduate about 675 students per year, many with high-risk or excessive debt. No engineering, business, or medical disciplines are on this list.

Eight of these programs are at Idaho State University, six are at the University of Idaho, four are at Boise State University, and one is at Lewis-Clark State College. The worst-performing program in the state is the master's degree in student counseling and personnel services at Boise State University, where graduates have more than $57,000

in debt but are earning less than $35,000 annually two years after graduation.

Programs rated as mediocre that should be placed on probation and are increasingly pursuing DEI include sociology, anthropology, history, and special education and teaching at Boise State University, and sociology and history at the University of Idaho (Yenor, Miller 2021).

Unfortunately, the Department of Education data is occasionally incomplete. For example, the department reports data for the multicultural/diversity program at the University of Idaho but does not report the number of graduates from that program.

Table 7 – *Lowest-Assessed Programs in Idaho*

Institution	Field	Credential	Earnings	Debt	Debt % of Earnings	Assessment
Boise State Univ.	Student Counseling and Personnel Services	Master's	$34,704	$57,543	165.8	Terrible
Univ. of Idaho	Law	First Professional	53,131	83,314	156.8	Terrible
Idaho State Univ.	Anthropology	Bachelor's	20,687	31,000	149.9	Terrible
Idaho State Univ.	Liberal Arts and Sciences, General Studies and Humanities	Associate	16,478	23,545	142.9	Terrible
Idaho State Univ.	English Language and Literature, General	Bachelor's	23,761	30,326	127.6	Terrible
Idaho State Univ.	Social Work	Bachelor's	29,685	37,250	125.5	Terrible

Institution	Field	Credential	Earnings	Debt	Debt % of Earnings	Assessment
Idaho State Univ.	History	Bachelor's	25,194	31,500	125.0	Terrible
Idaho State Univ.	Geological and Earth Sciences/ Geosciences	Bachelor's	28,019	33,500	119.6	Poor
Lewis-Clark State College	Psychology, General	Bachelor's	24,035	28,379	118.1	Poor
Idaho State Univ.	Sociology	Bachelor's	26,739	31,000	115.9	Poor
Boise State Univ.	English Language and Literature, General	Bachelor's	21,508	24,926	115.9	Poor
Univ. of Idaho	Fine and Studio Arts	Bachelor's	19,455	22,424	115.3	Poor
Boise State Univ.	Natural Resources Conservation and Research	Bachelor's	24,615	27,928	113.5	Poor
Idaho State Univ.	Liberal Arts and Sciences, General Studies and Humanities	Bachelor's	25,484	28,250	110.9	Poor
Boise State Univ.	Design and Applied Arts	Bachelor's	26,022	28,501	109.5	Poor
Univ. of Idaho	Parks, Recreation and Leisure Facilities Management	Bachelor's	26,715	28,812	107.8	Poor
Univ. of Idaho	International Relations and National Security Studies	Bachelor's	25,194	27,000	107.2	Poor
Univ. of Idaho	Political Science and Government	Bachelor's	25,194	27,000	107.2	Poor
Univ. of Idaho	Intercultural/Multicultural and Diversity Studies	Bachelor's	25,194	26,000	103.2	Poor

BEST COLLEGE BETS
IN IDAHO

Table 8 shows the top 50 programs with assessments of "Excellent," ranked in order of the lowest debt-to-earnings ratio. These programs are the best bets in Idaho for students who choose to go into debt to pay for their postsecondary degrees. It is important to note that if a program graduates zero students with debt (as in many associate degree programs), the program does not appear in this ranking. Likewise, students without any debt are not included in the figures for average debt. It is also important to recall that the assessments examine income two years after graduation rather than across a full career.

Six of the top ten programs, following the DPE measure, provide associate

degrees. Nine of the top 13 are in nursing or other health disciplines (the category "Registered Nursing, Nursing Administration, Nursing Research and Clinical Nursing" is simplified to "Nursing" in the table). The highest-ranked program, which provides associate degrees in nursing at College of Western Idaho, sees its graduates (those who take on any debt) earning almost $59,000 two years after graduation, but having just $10,000 in debt. Computer scientists with bachelor's degrees from Boise State University are already earning more than $76,000 per year two years after graduation, while they are shouldering $27,000 in debt, for a ranking of 16.

The best-performing bachelor's degree in Idaho is also in a health discipline, "Clinical/Medical Laboratory Science/ Research and Allied Professions" at Idaho State University. Those graduates are earning more than $54,000 per year while affording $15,000 in debt, two years after graduation (ranking of 5).

The best-performing business degree is the master's degree in business at Idaho State University (about $61,500 in earnings and $20,500 in debt; ranking of 9). The best-performing liberal arts, humanities, or social science degree is College of Southern Idaho's general associate degree in the liberal arts (about $20,500 in earnings but only $8,500 in debt; ranking of 30).

Table 8 – *Best College Bets in Idaho*

Institution	Field	Credential	Earnings	Debt	Debt % of Earnings
1. College of Western Idaho	Nursing	Associate	$58,943	$10,050	17.1
2. College of Southern Idaho	Allied Health Diagnostic, Intervention, and Treatment Professions	Associate	46,966	10,000	21.3
3. College of Western Idaho	Precision Metal Working	Associate	38,829	10,000	25.8
4. Idaho State University	Electromechanical Instrumentation and Maintenance Technologies/ Technicians	Associate	63,005	17,582	27.9
5. Idaho State University	Clinical/Medical Laboratory Science/Research and Allied Professions	Bachelor's	54,109	15,250	28.2
6. Lewis-Clark State College	Nursing	Bachelor's	65,131	18,598	28.6
7. North Idaho College	Nursing	Associate	63,005	18,141	28.8
8. Boise State University	Allied Health Diagnostic, Intervention, and Treatment Professions	Bachelor's	60,240	19,000	31.5
9. Idaho State University	Business Administration, Management and Operations	Master's	61,516	20,300	33.0
10. Lewis-Clark State College	Allied Health Diagnostic, Intervention, and Treatment Professions	Associate	52,107	17,702	34.0
11. Boise State University	Nursing	Bachelor's	65,621	22,295	34.0

Institution	Field	Credential	Earnings	Debt	Debt % of Earnings
12. Boise State University	Electrical, Electronics and Communications Engineering	Bachelor's	75,047	25,550	34.0
13. College of Eastern Idaho	Nursing	Associate	57,318	19,750	34.5
14. College of Western Idaho	Vehicle Maintenance and Repair Technologies	Associate	31,133	10,750	34.5
15. University of Idaho	Business/Managerial Economics	Bachelor's	39,729	14,000	35.2
16. Boise State University	Computer Science	Bachelor's	76,208	27,000	35.4
17. Idaho State University	Teacher Education and Professional Development	Master's	50,856	18,500	36.4
18. University of Idaho	Agricultural Business and Management	Bachelor's	41,007	15,000	36.6
19. University of Idaho	Mechanical Engineering	Bachelor's	59,982	22,570	37.6
20. Lewis-Clark State College	Business Administration, Management and Operations	Bachelor's	40,896	15,458	37.8
21. College of Western Idaho	Business/Commerce, General	Associate	30,119	11,392	37.8
22. North Idaho College	Business Administration, Management and Operations	Associate	27,150	10,375	38.2
23. College of Western Idaho	Computer/Information Technology Administration and Management	Associate	34,908	13,500	38.7
24. Lewis-Clark State College	Vehicle Maintenance and Repair Technologies	Associate	33,281	13,000	39.1
25. University of Idaho	Chemical Engineering	Bachelor's	68,499	27,000	39.4
26. Boise State University	Mechanical Engineering	Bachelor's	60,025	23,802	39.7
27. Boise State University	Construction Management	Bachelor's	72,274	28,752	39.8
28. Boise State University	Chemistry	Bachelor's	39,729	16,004	40.3
29. Idaho State University	Marketing	Bachelor's	41,937	17,000	40.5
30. College of Southern Idaho	Liberal Arts & Sciences, General Studies & Humanities	Associate	20,596	8,447	41.0
31. Boise State University	Business Administration, Management and Operations	Master's	74,786	30,750	41.1
32. University of Idaho	Computer Science	Bachelor's	74,576	31,000	41.6
33. Idaho State University	Accounting and Related Services	Master's	49,312	20,500	41.6
34. College of Western Idaho	Liberal Arts & Sciences, General Studies & Humanities	Associate	24,936	10,500	42.1
35. Idaho State University	Energy Systems Technologies/ Technicians	Associate	58,943	25,091	42.6
36. University of Idaho	Electrical, Electronics and Communications Engineering	Bachelor's	67,101	29,049	43.3
37. College of Western Idaho	Political Science and Government	Associate	27,669	12,285	44.4
38. Idaho State University	Nursing	Bachelor's	61,042	27,187	44.5
39. Lewis–Clark State College	Management Sciences and Quantitative Methods	Bachelor's	44,170	20,000	45.3
40. College of Southern Idaho	Teacher Education and Professional Development, Specific Levels and Methods	Associate	21,508	9,750	45.3

Institution	Field	Credential	Earnings	Debt	Debt % of Earnings
41. College of Western Idaho	Biology, General	Associate	25,967	11,878	45.7
42. College of Western Idaho	Criminal Justice and Corrections	Associate	27,301	12,750	46.7
43. Idaho State University	Computer Systems Networking and Telecommunications	Associate	36,134	16,980	47.0
44. Idaho State University	Vehicle Maintenance and Repair Technologies	Associate	38,829	18,250	47.0
45. Boise State University	Educational/Instructional Media Design	Master's	63,600	30,041	47.2
46. Boise State University	Teacher Education and Professional Development	Master's	37,856	17,950	47.4
47. University of Idaho	Civil Engineering	Bachelor's	57,860	28,000	48.4
48. University of Idaho	Business Administration, Management and Operations	Bachelor's	50,439	25,000	49.6
49. Boise State University	Civil Engineering	Bachelor's	52,385	26,000	49.6
50. University of Idaho	Educational Administration and Supervision	Master's	59,640	29,899	50.1

CONCLUSION

Financial outcomes are not the only measures of program quality — life satisfaction and personal formation can be higher values for many students. But since public colleges and universities are subsidized by the government, they have a special burden to show whether the taxpayer, parent, and student dollars are worth the investment. The newest data on graduate earnings and debt in Idaho allows stakeholders in postsecondary education to assess financial outcomes program by program, college by college, especially for programs that produce the vast majority of bachelor's degrees. This report makes assessment easier for the programs that graduate most of Idaho's college and university students.

Associate degrees are excellent bets in Idaho. There is no good reason to further subsidize them when students find so many degrees lucrative and affordable. In contrast, poor financial outcomes do not dictate more public funding. Instead, administrators and lawmakers should investigate, cut, reform, restrict, or abolish the worst-performing programs, especially when a particular co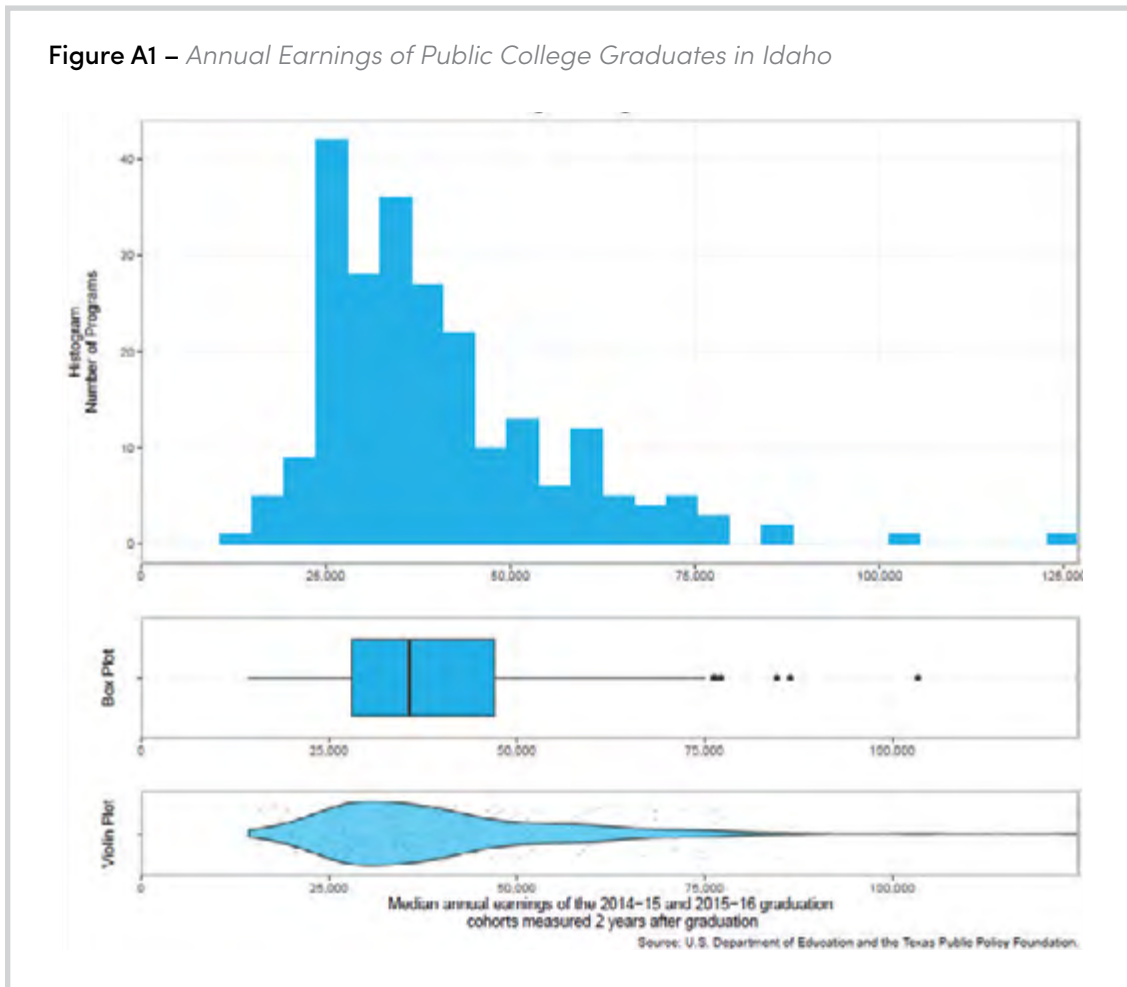llege's program underperforms compared with similar programs at other colleges or is captured by DEI and is no longer advancing the common good or the cause of knowledge.

The U.S. Department of Education and accountability advocates, if they truly support students instead of merely attacking profit, should take heed of the large number of programs at public colleges nationwide that would fail the gainful employment test of the Obama administration. While private nonprofit colleges are not assessed here, their outcomes likely are even worse, since their tuition is usually so much higher than tuition at public institutions.

Idaho postsecondary education ranks 37th out of 50 in the United States by these measures of financial outcomes. Idaho has an excellent opportunity to expand programs that are succeeding, especially in the health professions, while holding the worst performers accountable.

APPENDIX A:
EARNINGS AND DEBT OF GRADUATES FROM
IDAHO PUBLIC POSTSECONDARY INSTITUTIONS

The U.S. Department of Education reports median earnings two years after graduation, program by program. **Figure A1** shows the distribution of these median earnings from public colleges and universities in Idaho, in three different views, using the latest available data.

Figure A1 – *Annual Earnings of Public College Graduates in Idaho*

Median annual earnings of the 2014–15 and 2015–16 graduation cohorts measured 2 years after graduation

Source: U.S. Department of Education and the Texas Public Policy Foundation.

Table A1 below shows median earnings by credential. Note that those who leave school with debt but no degree are not included.

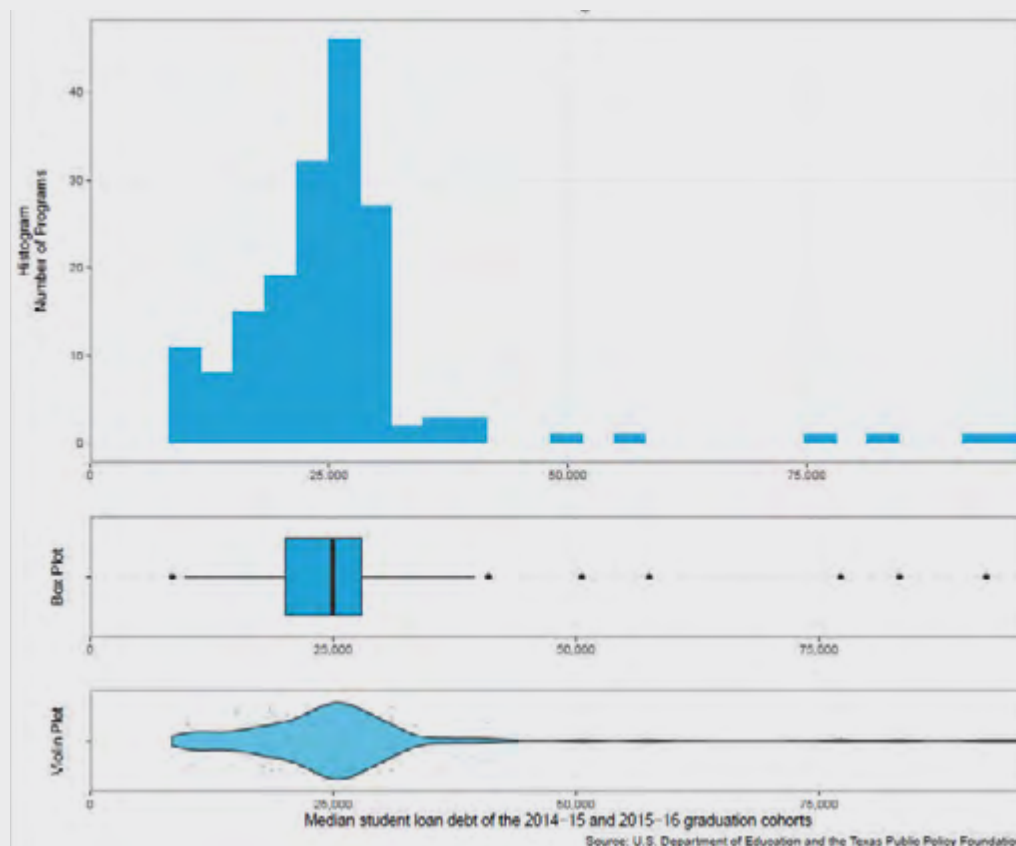**Table A1 –** *Median Earnings of Idaho College Graduates by Credential*

Credential	Median Earnings
Associate Degree	$30,412
Bachelor's Degree	34,460
Master's Degree	52,226
First Professional Degree	82,939

College Graduate Loan Debt

The U.S. Department of Education also reports the median cumulative student loan debt (among borrowers) by program. **Figure A2** shows the distribution of these medians. Note that the distribution is substantially bunched around the $25,000 mark.

Figure A2 – *Student Loan Debt among Idaho Public College Graduates*

Median student loan debt of the 2014–15 and 2015–16 graduation cohorts

Source: U.S. Department of Education and the Texas Public Policy Foundation.

Idaho's associate degree programs tend to produce students with much lower median debt (among borrowers) compared with other degrees, as suggested by **Table A2**, which shows median debt by degree level.

Table A2 – *Median Student Loan Debt of Idaho Public College Graduates by Credential*

Credential	Median Earnings
Associate Degree	$12,200
Bachelor's Degree	24,784
Master's Degree	30,328
First Professional Degree	86,929

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