

Study shows L&C significantly impacts region's economy

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GODFREY – Once again, a recent third party study has shown that Lewis and Clark Community College remains an economic boon to the region, accounting for 4.7 percent of the gross regional product (GRP).

In 2014-15 alone, L&C supported \$369.4 million in income and 6,688 jobs, neither of which would have existed if the college wasn't here, according to Emsi, an economic modeling company.

“If the college weren’t here, a number of students would have left the area, and others wouldn’t have come here, to pursue their education,” said L&C President Dale Chapman. “Because we are here, they live, work and spend money in the region. Then, when they graduate and enter the workforce, 93 percent remain in the area and not only add income to the region, but make their lives and homes here, extending their impact.”

Emsi conducted the study to compare the costs and benefits of the college and determine the return on investment for various constituencies in the community. Issued in Fall 2016, the study focused on the college’s 2014-15 academic year statistics, and updated a previous economic impact study completed in 2013.

In 2014-15, Lewis and Clark Community College served 11,377 credit students and 3,046 non-credit students. Those students added \$5 million in income to the regional economy through transportation, rent and other living expenses, equivalent to supporting about 126 jobs.

Not surprisingly, students reap the greatest benefit from the college, at a rate of return of 19.7 percent. That means graduates earn, on average, \$5.70 in higher future earnings for every \$1 invested in their education at Lewis and Clark.

That’s because, in the state of Illinois, professionals with an associate degree earn \$6,200 more at their career midpoint than their counterparts with only a high school education.

Taxpayers see a 9.1 percent return on their investment in the college, or \$3.20 for every \$1 invested, as students’ higher lifetime earnings contribute to more income tax revenue and local business revenues.

Additionally, Emsi says the college benefits state and local taxpayers through increased tax receipts and a reduced demand for government supported social services. Through reduced crime, lower unemployment rates and increased health and wellbeing across the state, society sees a cumulative benefit of \$12.80 for every \$1 spent on Lewis and Clark, as long as students remain in the state workforce.

“I think it's important to recognize Emsi's work in higher education of providing economic modeling for more than 700 colleges and universities,” said Dennis Krieb, L&C director of Institutional Research and Library Services. “Their research clearly

shows Lewis and Clark Community College as a leading economic catalyst for our region.”

For more information and analysis of this study, contact Krieb at [\(618\) 468-4300](tel:(618)468-4300) or dkrieb@lc.edu.

For a visual presentation of the college’s impact, visit www.lc.edu/economicimpact.