

***LUMINA'S STRONGER  
NATION INITIATIVE  
AND CREDENTIALS OF  
VALUE FOR ECONOMIC  
MOBILITY***

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# Credentials of Value and Economic Prosperity

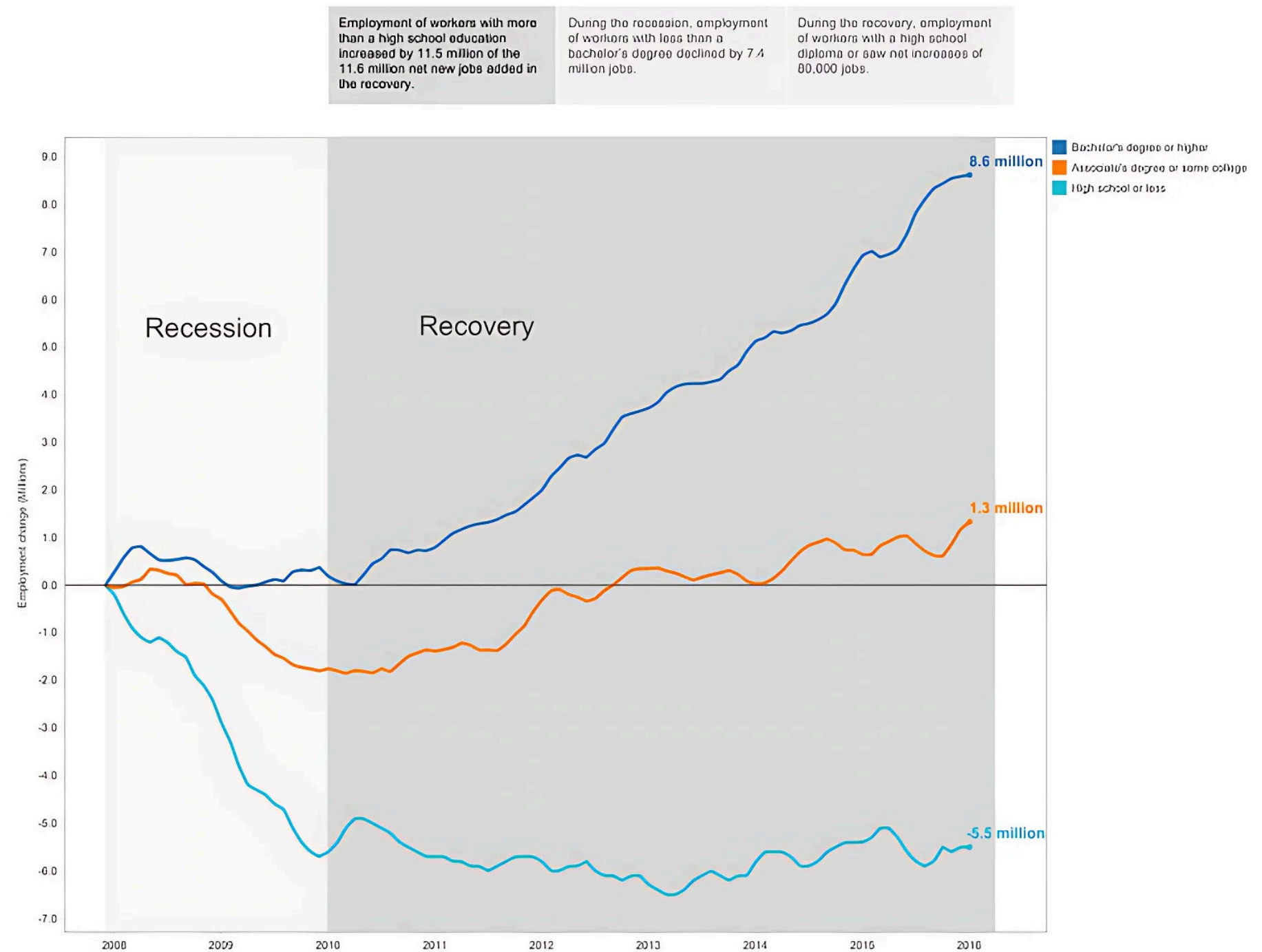
New Jersey Community College Opportunity Summit

Atlantic City, NJ

June 6 2025

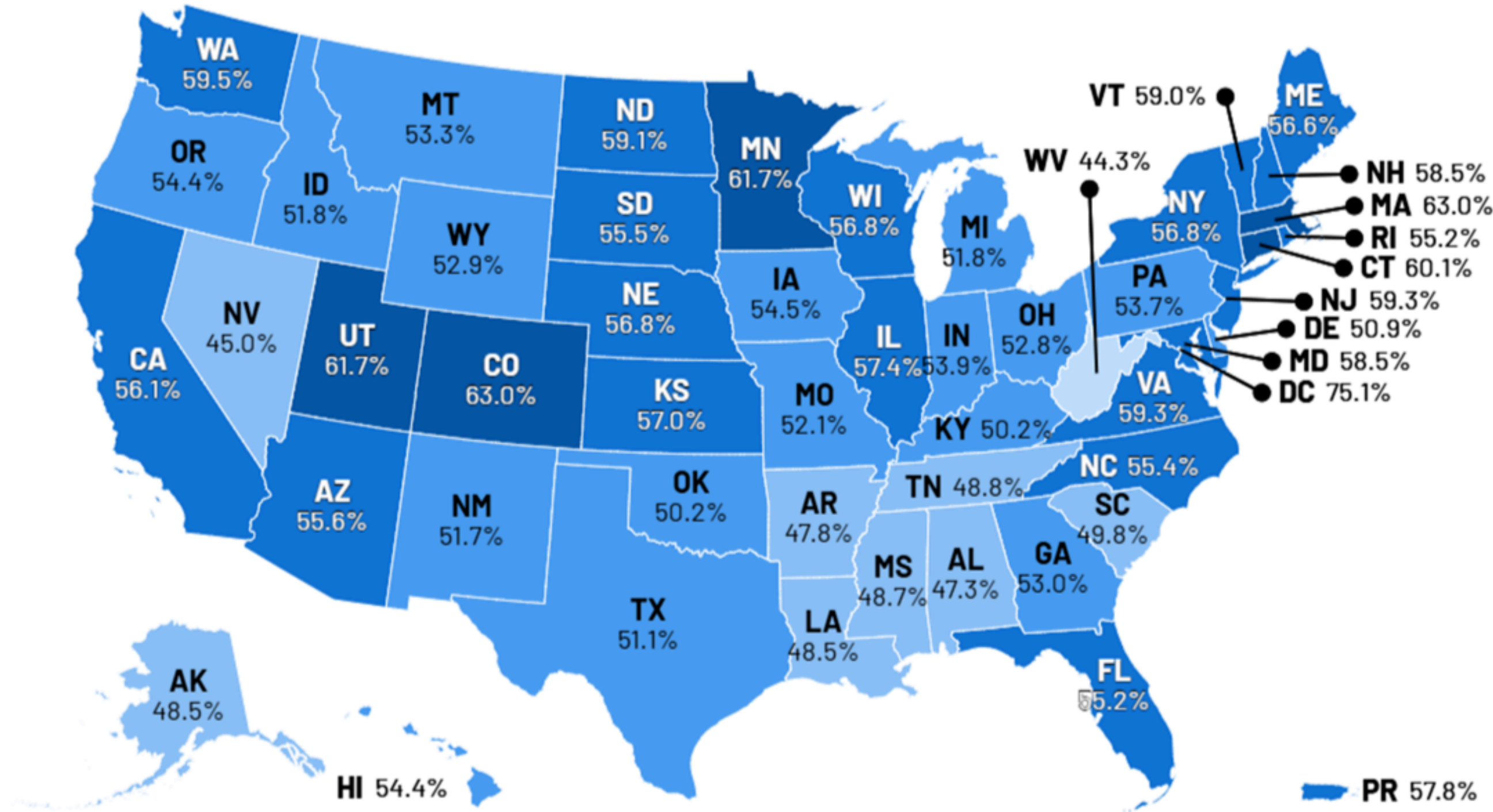
# Jobs by Education Type 2008-2016

<https://cew.georgetown.edu/cew-reports/americas-divided-recovery/>



2023 Post-High School Educational Attainment by State

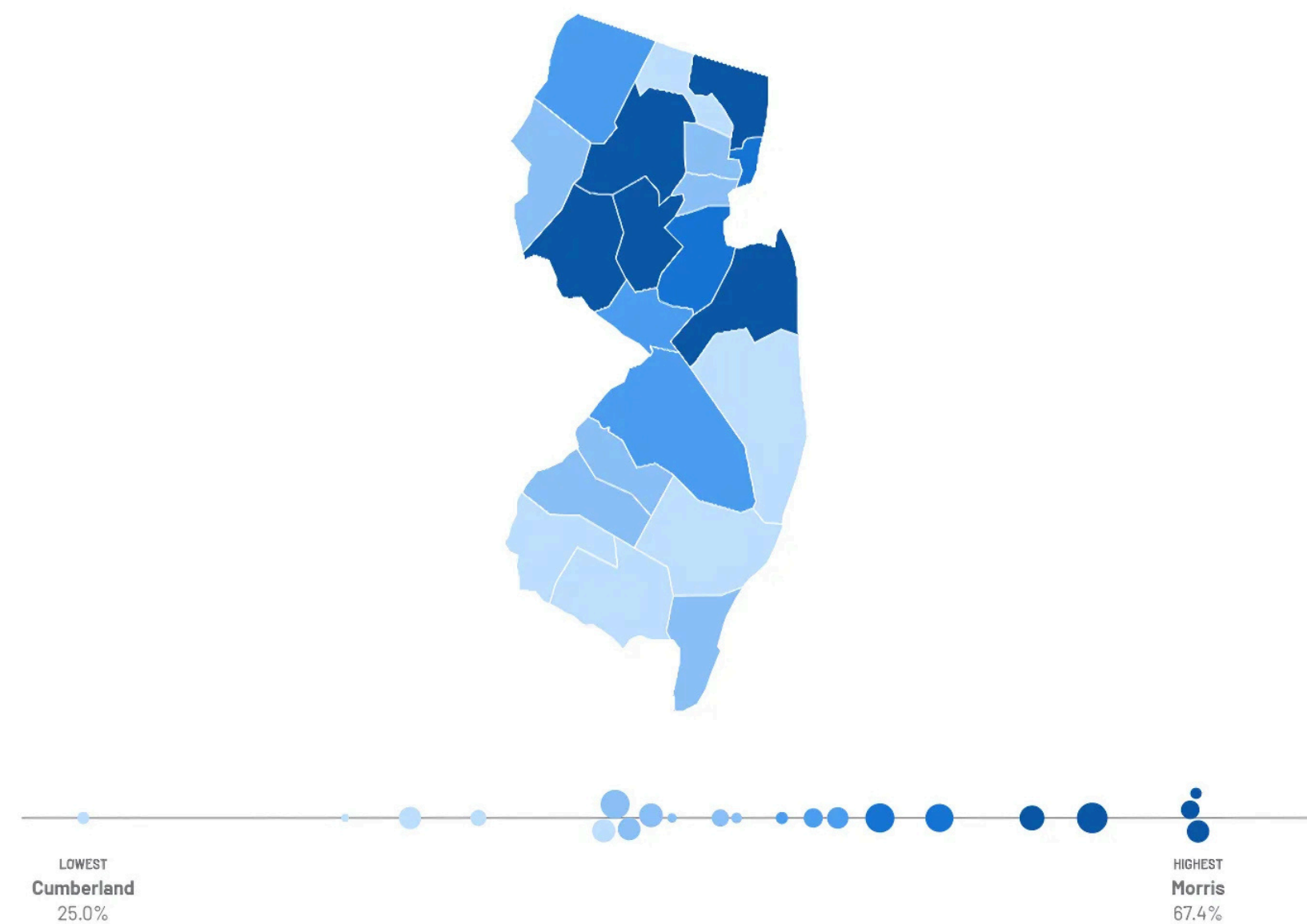
ages 25-64, including short-term credentials



## Local Attainment

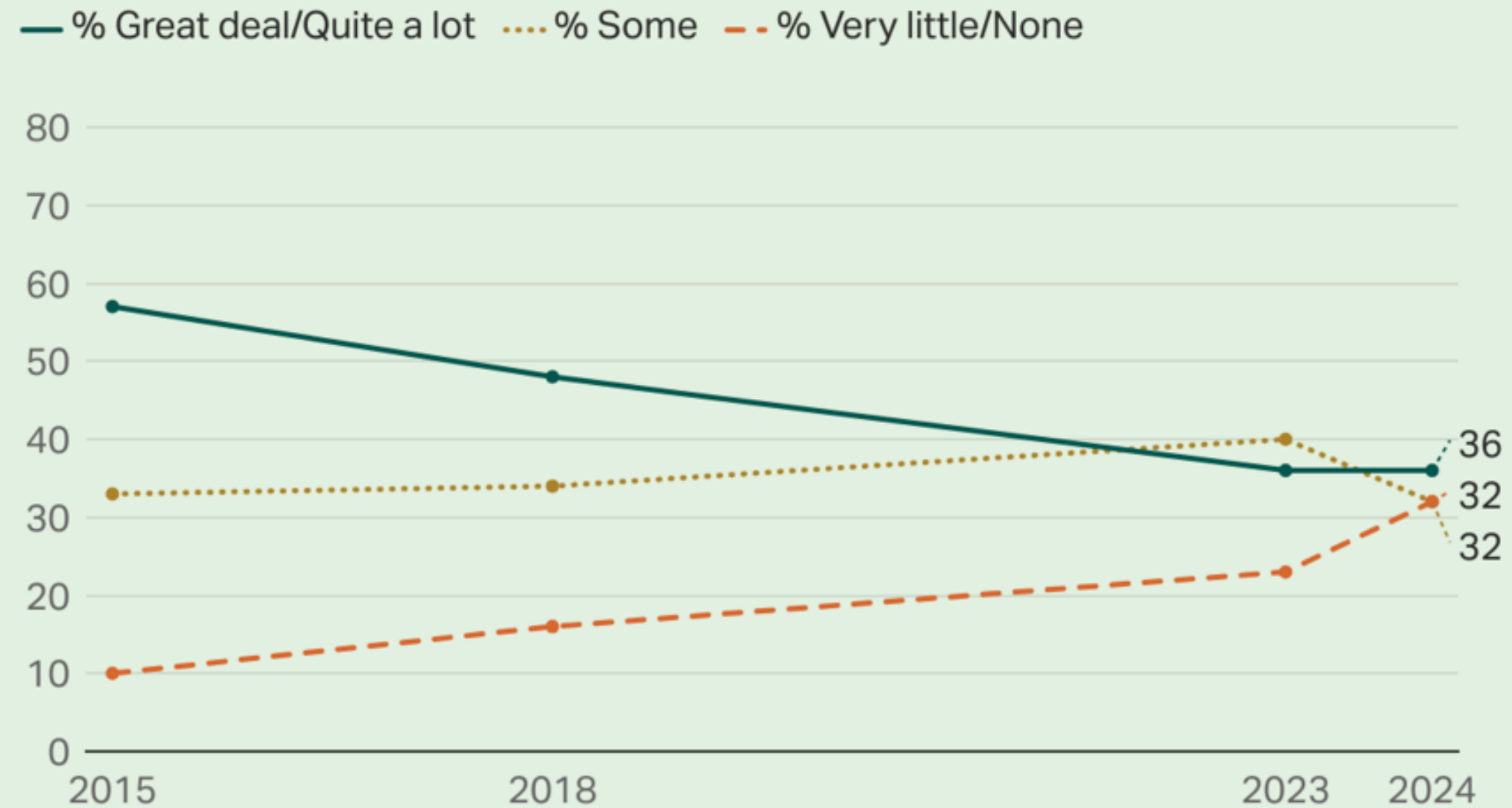
### Post-High School Degree Attainment by County

2019-2023 five-year estimates, ages 25-64, excluding short-term credentials



## Confidence in U.S. Higher Education

Please tell me how much confidence you, yourself, have in higher education -- a great deal, quite a lot, some or very little?



"None" is a volunteered response. No opinion percentages are not shown.

GALLUP®

# Nearly half of Americans say college is worth the cost only if someone doesn't have to take out loans

% saying the cost of getting a four-year college degree today is...

	Worth it, but only without loans*	Worth it, even with loans*	Not worth it
All adults	47	22	29
Rep/Lean Rep	41	19	38
Dem/Lean Dem	54	26	19
HS or less	46	17	36
Some college	48	17	34
Bachelor's+	49	32	18
Ages 18-29	55	23	22
30-49	48	19	32
50+	44	25	30

\* Refer to topline for full question wording.  
 Note: Share of respondents who didn't offer an answer is not shown. "Some college" includes those with an associate degree and those who attended college but did not obtain a degree.  
 Source: Survey of U.S. adults conducted Nov. 27-Dec. 3, 2023.  
 "Is College Worth It?"

PEW RESEARCH CENTER

# Views on the importance of a college degree now versus 20 years ago vary by age

% saying that, compared with 20 years ago, it is \_\_\_\_ today for someone to have a four-year college degree in order to get a well-paying job

	Less important	More important	About as important
All adults	49	32	17
Ages 18-29	40	44	15
30-49	53	29	17
50+	51	30	19

Note: Share of respondents who didn't offer an answer is not shown.  
 Source: Survey of U.S. adults conducted Nov. 27-Dec. 3, 2023.  
 "Is College Worth It?"

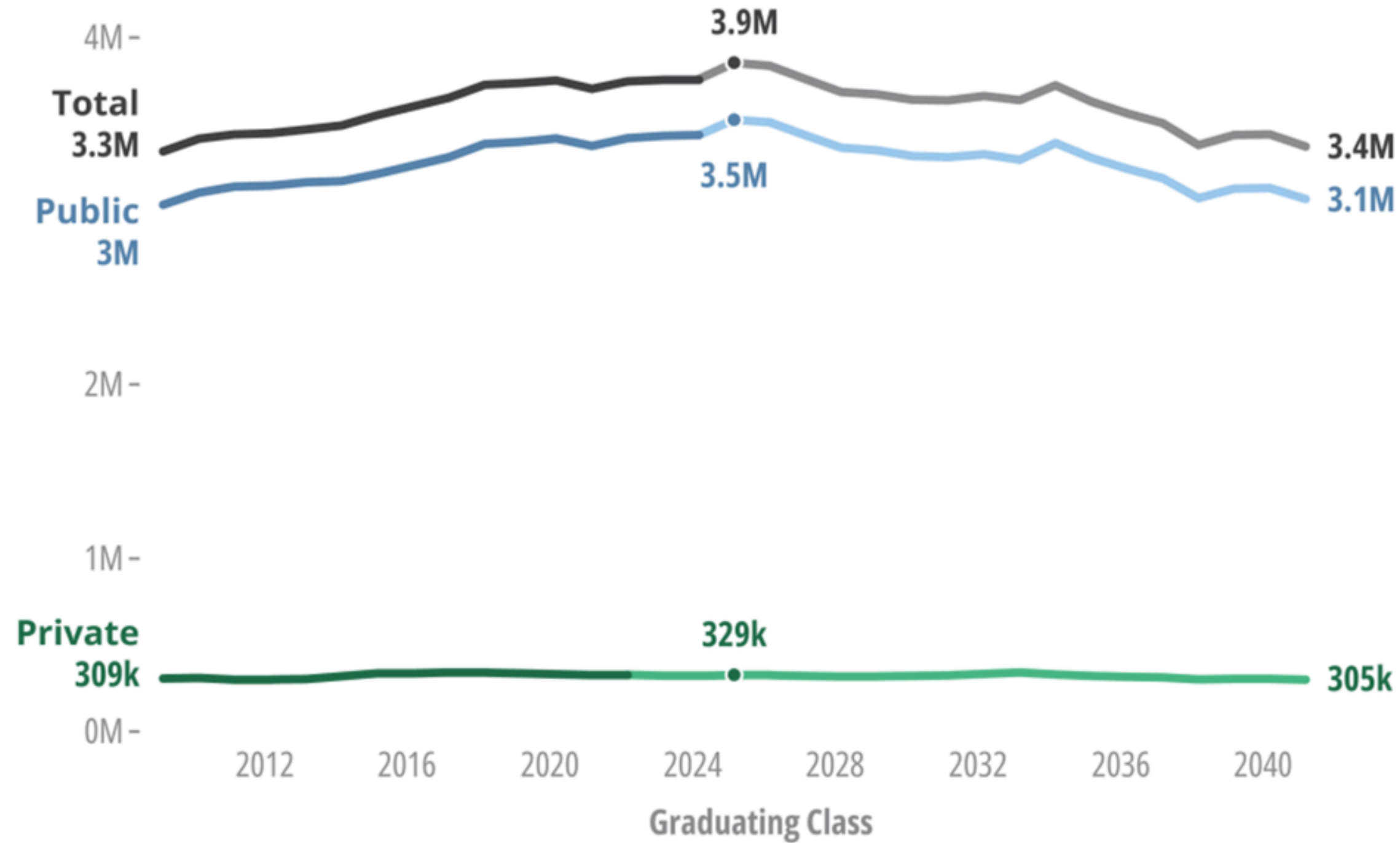
PEW RESEARCH CENTER

Table 1 - Top 4 Reasons to Obtain a College Degree (out of 11), 2023 Survey Results

Reason to get a College Degree (% Very/Smwt Important)	Non-Enrollee	High School
To be able to make more money	71%	81%
To be able to get a better job and/or promotion	69%	81%
To get training for a specific career	65%	79%
To have more job security	65%	80%

<https://usprogram.gatesfoundation.org/news-and-insights/articles/student-perceptions-of-american-higher-education>

# US High School Graduations – 2012-2040



## Introducing the **Credentials of Value Goal**

Lumina is **reimagining how we think about education attainment**. As we strive to increase post-high school attainment, Lumina is equally committed to ensuring that the degrees and other credentials earned provide real value to individuals, equipping them with the knowledge and opportunities they need for long-term success.

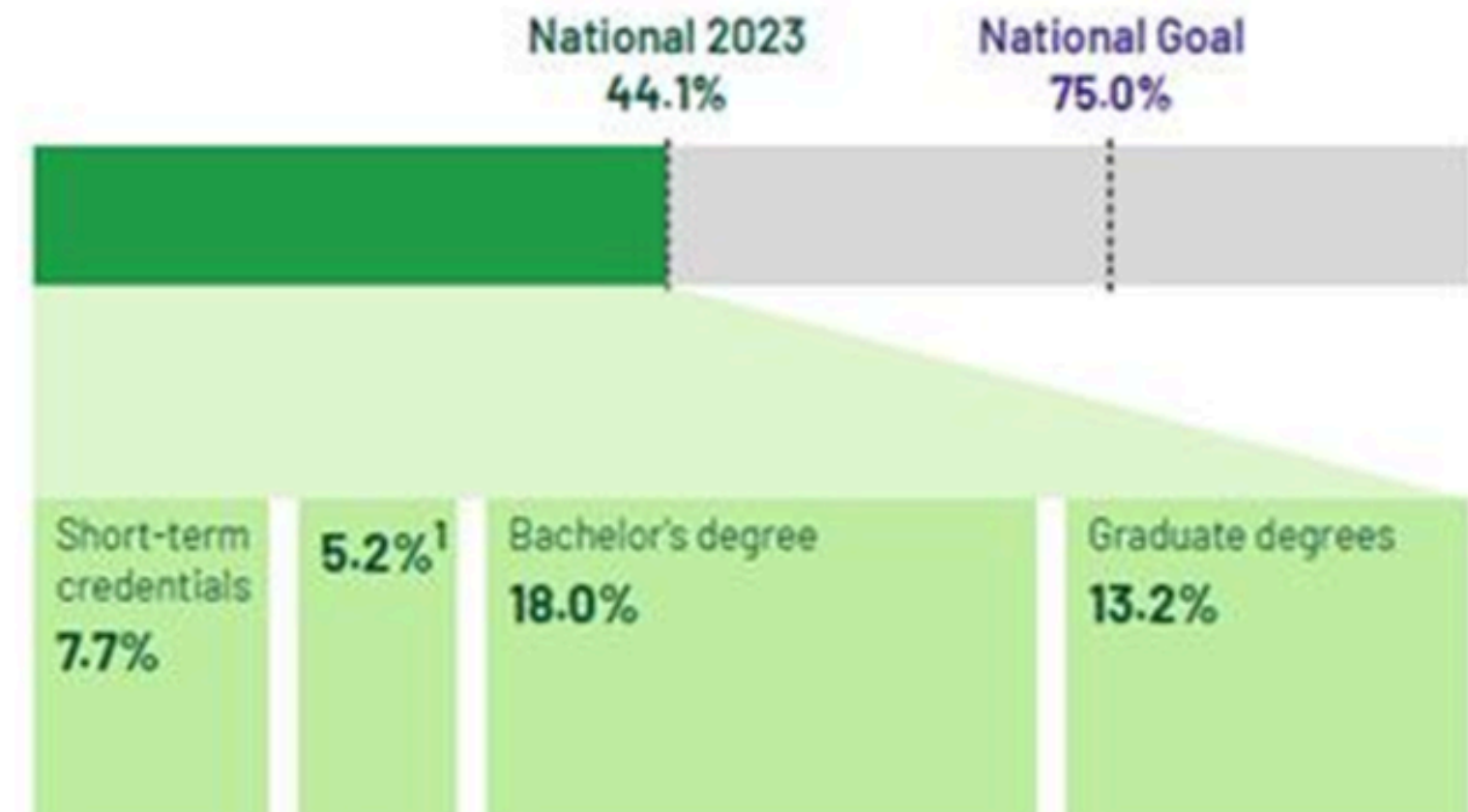
That's why we are launching a **new credentials of value goal and framework** that connects education attainment with economic value. As we spearhead these new data sources and methodologies, we will add more measures to this tool.

**By 2040, 75 percent of adults in the U.S. labor force will have college degrees or other credentials of value leading to economic prosperity.**

[LEARN MORE ABOUT THE METHODOLOGY →](#)

## Credentials of Value Share in the United States

Among 139.0m people ages 25-64 in the labor force



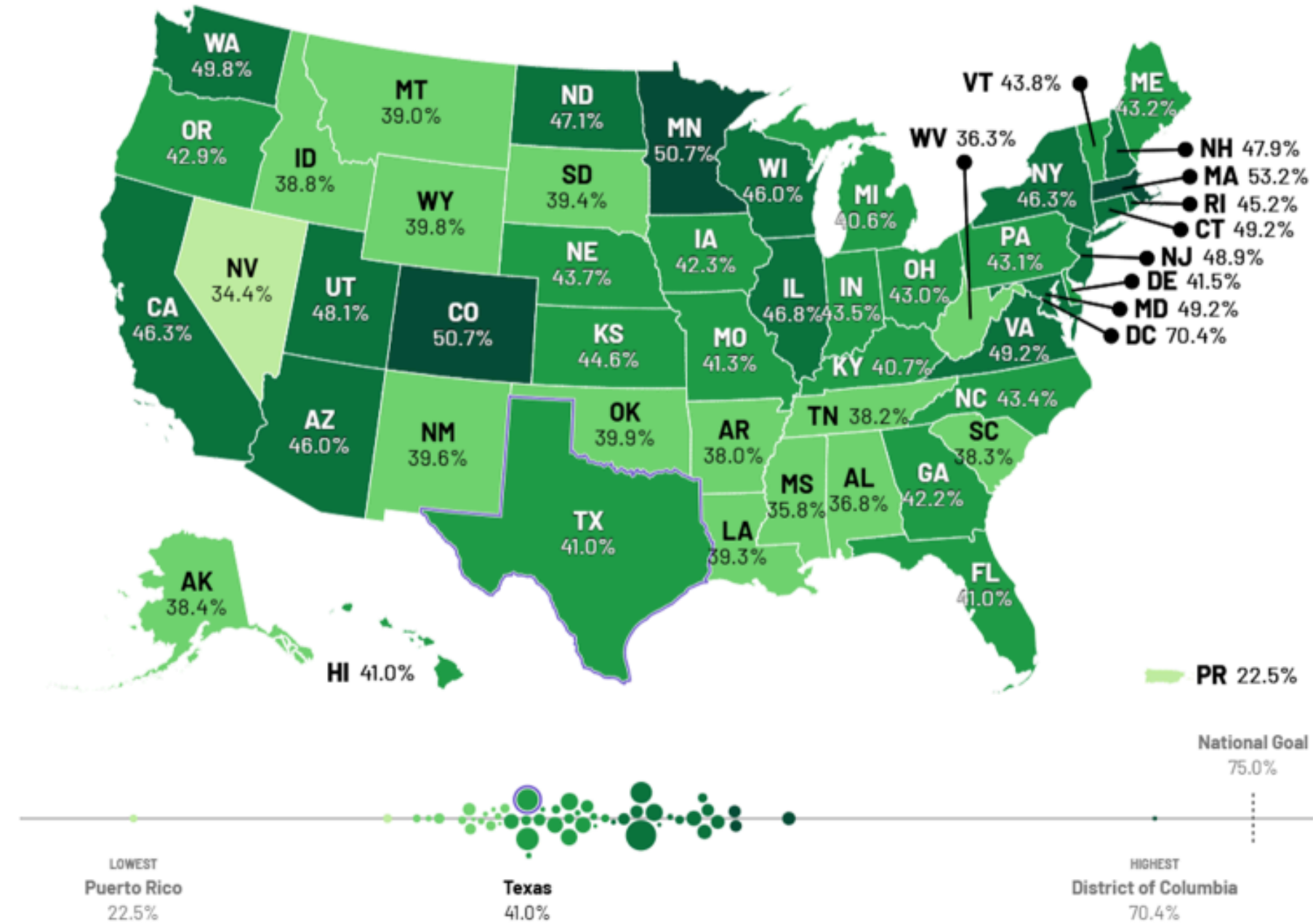
<sup>1</sup> Associate degree: 5.2%

Measured as the share of the labor force with a post-high school degree, certification, or certificate and are making at least 15% more than the national median annual salary of a high school graduate

## State Credentials of Value

### 2023 Share with Post-High School Credential and Earning At or Above Benchmark

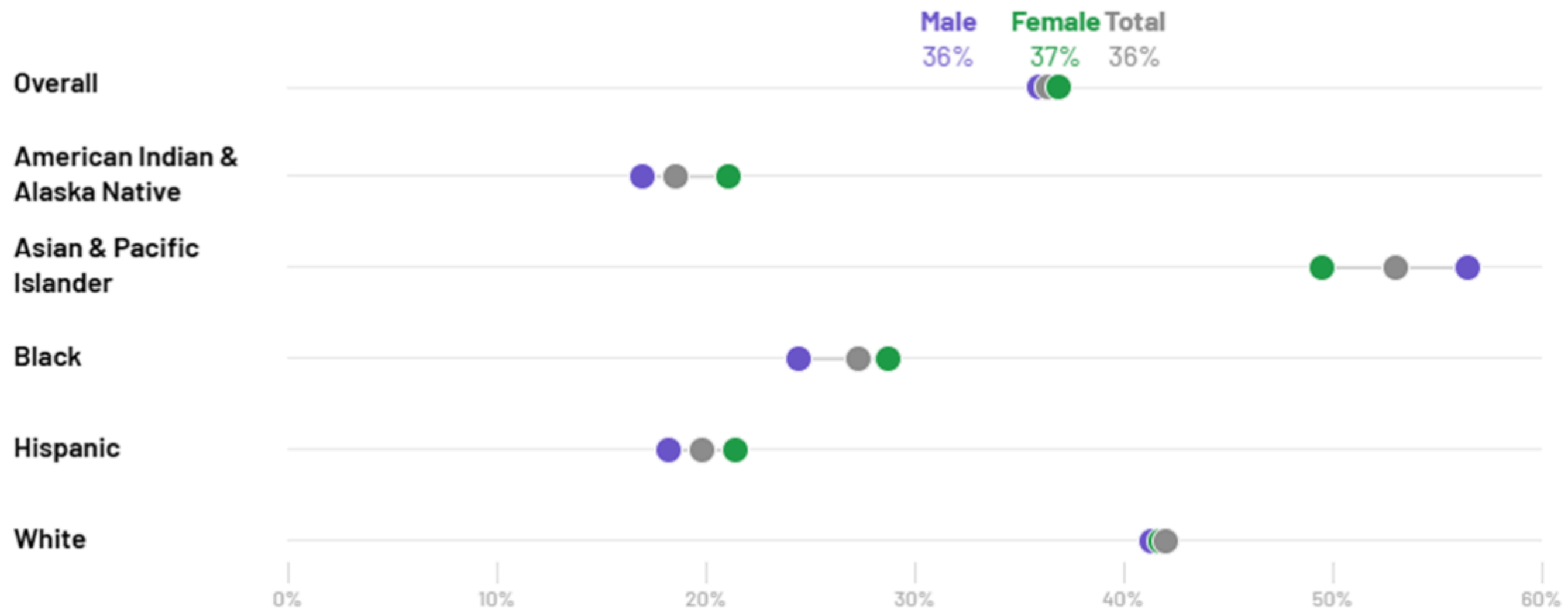
ages 25-64 among the labor force, including short-term credentials; benchmark reflects 15% more than the national median annual salary/wage of a high school graduate



## Detailed Race/Ethnicity

### Share of People Earning At or Above Benchmark in the United States, by Race/Ethnicity Group and Gender

2021-2023 three-year estimates, ages 25-64 among the labor force with a degree (excluding short-term credentials); benchmark reflects 15% more than the national median annual salary/wage of a high school graduate



Note: Overall data and total race/ethnicity data uses 2023 one-year estimates. Subgroup data not available for Black or White race/ethnicity groups. Gender data for the Asian race/ethnicity group excludes Native Hawaiian or Other Pacific Islander. Certificate/certification data not available at the race/ethnicity level.

## Education Types

### 2023 Share of People Earning At or Above Benchmark in the United States, within Credential Type

ages 25-64 among the labor force; benchmark reflects 15% more than the national median annual salary/wage of a high school graduate



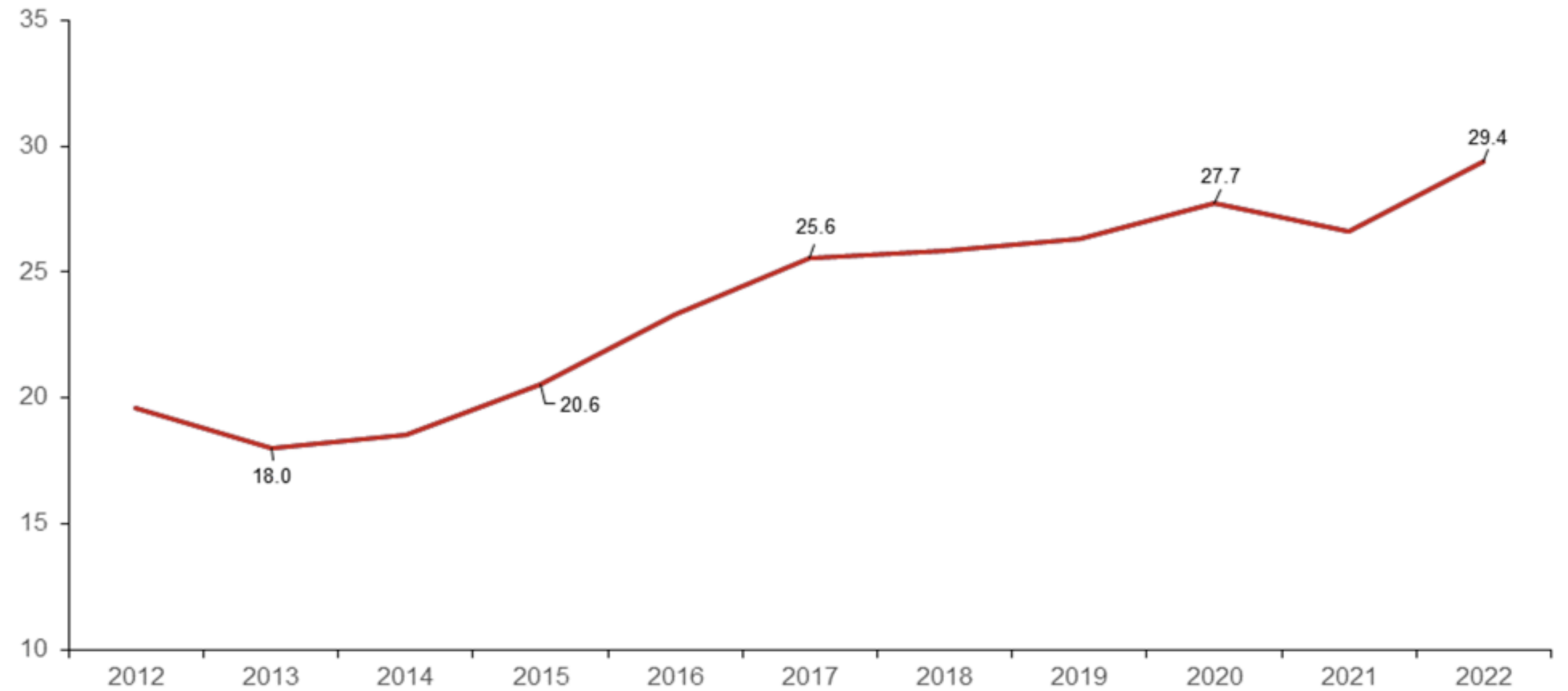
Note: Short-term credential counts not available.

# Why Short-Term Credentials?

**Chart 2**

**More job postings ask for certificates**

Percent of job postings seeking certificates



SOURCES: Lightcast; authors' calculations.

Federal Reserve Bank of Dallas

<https://www.dallasfed.org/cd/communities/2024/2402>

# Changing Policy Landscape

- \$5.6 billion in state investments (HCM)
- Growing interest in PBF, FTE funding models that may include STCs (e.g. TX HB 8)
- Potential federal investments? (Workforce Pell)



## *A 2024 Update of State Investments in **Short-term Credential Pathways***

By: Stephanie M. Murphy, Ph.D.



# Challenges

- Data – credentials and outcomes
- Institutional implementation
- Quality assurance
- Outreach and alignment



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# FutureReady States

- Twelve states
- Must develop state definition of success
- Identify gaps and opportunities
- Plans for next steps



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