Overview of 60x30TX Goals and Targets

Dr. David Gardner, Deputy Commissioner
Texas Higher Education Coordinating Board
60x30TX: Texas Bold, Texas Achievable

60x30
Educated Population

Completion
Marketable Skills
Student Debt
60x30 Educated Population
By 2030, at least 60 percent of Texans ages 25-34 will have a postsecondary credential or degree.

Achieving the 60x30 goal is critical for Texas to remain globally competitive and for its people and communities to prosper.
In 1973, 28% of all U.S. jobs required postsecondary education/skills.*

By 2020, 65% of all new jobs will require this level of education.*

Currently, 41% of Texans aged 25-34 have any type of postsecondary degree or certificate.

*Source: Georgetown Center on Education and the Workforce.
60x30
Strategies to achieve this goal

• Support students to and through higher education.
Goal: By 2030, at least 550,000 students in that year will complete a certificate, associate, bachelor’s, or master’s from an institution of higher education in Texas.

If reached, Texas will award a total of 6.4 million certificates or degrees during the 15 years of this plan.
College is enrollment / completion at a Texas 2-year, 4-year, or health-related institution.

- Level I certificate
- Level II certificate
- Associate degree
- Bachelor’s degree
- Master’s degree
COMPLETION
Targets to achieve this goal.

- Increase the number of Hispanic and African American students completing a certificate or degree.
- Increase the number of male and economically disadvantaged students completing a certificate or degree.
- Increase the percentage of all Texas public high school graduates enrolling in a Texas institution of higher education by the first fall after their high school graduation.
MARKETABLE SKILLS
Goal: By 2030, all graduates from Texas public institutions of higher education will have completed programs with identified marketable skills.

What is a marketable skill?
Students exit from any degree program with a variety of skills.

Marketable skills include interpersonal, cognitive, and applied skill areas, are valued by employers, and are primary or complementary to a major.
MARKETABLE SKILLS
“Getting a better job”

In a 2015 national study, 85 percent of surveyed college freshmen identified “getting a better job” as the most important reason for attending college.
MARKETABLE SKILLS
Strategies to achieve this goal

• Help students identify their marketable skills
• Help students communicate these marketable skills to employers, stakeholders
STUDENT DEBT
Goal: By 2030, undergraduate student loan debt will not exceed 60 percent of first-year wages for graduates of Texas public institutions.

Texas could experience greater shortages in important fields if student loan debt spikes to the point at which a majority of students choose programs based entirely on potential income.
STUDENT DEBT
A balanced triangle

State
Fund Wisely

College or University
Be Efficient

Student
Be Financially Informed

Formula Funding
State Grants
Time-to-Degree
Financial Literacy
STUDENT DEBT
Strategies to achieve this goal

• Finance higher education to balance appropriations, tuition and fees, and financial aid
• Build financial literacy
Higher Education Pays Off

- **2013 Dollars**
  - High School Dropout: $1,188,623
  - High School Diploma: $1,612,562
  - Some College, No Degree: $1,978,115
  - Associate Degree: $2,098,092
  - Bachelor’s Degree: $3,130,118

*Source: U.S. Census Bureau, American Community Survey, 2011, 2012, and 2013. Texas’ 3-year average inflation-adjusted earnings summed for Texans ages 25 to 64 by educational attainment for those working more than 32 hours per week and 49 weeks per year.*
Progress toward **60x30TX goals, targets**

<table>
<thead>
<tr>
<th>Goal</th>
<th>Target</th>
<th>First-Year Baseline (2015)*</th>
<th>2016</th>
<th>2017</th>
<th>2030 Goal</th>
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<tbody>
<tr>
<td><strong>60x30</strong></td>
<td>60x30 (Educated Population)</td>
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<td>60%</td>
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<tr>
<td>Completion</td>
<td>Overall</td>
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<td>Hispanic</td>
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<td>285,000</td>
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<td>African American</td>
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<td>Male</td>
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<td>275,000</td>
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<td>Economically Disadvantaged</td>
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<td>Marketable Skills</td>
<td>TX High School Graduates Enrolling in</td>
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<td>65%</td>
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<td>TX Higher Education</td>
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<tr>
<td>Student Debt</td>
<td>Working or Enrolled Within One Year</td>
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<td>Student Loan Debt to First Year Wage</td>
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<td>Percentage</td>
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<td>Excess SCH Attempted</td>
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<td>Percent of Undergraduates Completing with</td>
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<td>Debt</td>
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*Data not yet available.*
"The strength of Texas' economy is our workforce, and a skilled and educated workforce gives Texas a competitive advantage ... Texas will be better because of our new focus on 60x30TX and our brightest years are yet to come."

- Gov. Greg Abbott
Questions?