

Baccalaureate and Beyond (B&B:08/18): First Look at the 2018 Employment and Educational Experiences of 2007-08 College Graduates

First Look-Summary

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Introduction

This report presents selected findings about the employment and educational outcomes of bachelor's degree recipients 10 years after they completed their degrees. These findings are based on data from the 2008/18 Baccalaureate and Beyond Longitudinal Study (B&B:08/18). B&B:08/18 is the third follow-up in a nationally representative longitudinal study of students who completed the requirements for a bachelor's degree during the 2007–08 academic year. The first follow-up, which was conducted in 2009, one year after their graduation, explored both undergraduate education experiences and early postbaccalaureate employment and enrollment.¹ The second follow-up, conducted in 2012, examined bachelor's degree recipients' labor market experiences and enrollment in additional degree programs through the 4th year after graduation. This third follow-up, conducted in 2018, explores labor market experiences, financial aid debt and repayment, and postbaccalaureate enrollment through the 10th year after graduation.

The Baccalaureate and Beyond (B&B) series of data collections allows researchers to address questions regarding bachelor's degree recipients' undergraduate experiences, including their participation in various financial aid programs, student loan debt and repayment of that debt; entrance into and progress through postbaccalaureate education; and employment, particularly for graduates who became elementary or secondary teachers. B&B also includes items to help policymakers and researchers better understand the teacher pipeline and experiences and outcomes of teachers. This First Look focuses on a subset of topics that can be examined with the B&B:08/18 data: financial well-being, student loan borrowing and repayment, postbaccalaureate enrollment, employment outcomes, and teaching status.

The purpose of this report is to illustrate the range of information available in B&B:08/18. The selected findings present a selection of the estimates that can be obtained from the data. Readers are cautioned not to infer causality from the estimates in this report. Many of the variables presented are related to one another, and complex interactions and relationships have not been explored.

Among the approximately 137,800 students who were sampled for the 2007–08 National Postsecondary Student Aid Study (NPSAS:08), about 17,100 students

¹ For each wave of data collection, the data collection continued into early the following year. Data collected for the 2009 follow-up ended in early 2010, data collection for the 2012 follow-up ended in early 2013, and data collection for the 2018 follow-up ended in early 2019.

were determined to be eligible for B&B:08/18. Eligible students were those who had enrolled at an institution that was eligible to participate in Title IV federal student aid programs and was located in one of the 50 states, the District of Columbia, or Puerto Rico; and had completed requirements for a bachelor's degree between July 1, 2007, and June 30, 2008. These students represent the approximately 1.6 million students who completed the requirements for a bachelor's degree between July 1, 2007, and June 30, 2008.

For readers interested in appendixes with estimate and standard error tables, definitions of terms used in the findings and tables, and additional information about the survey from which the findings are drawn, please see the “View full report” link at <https://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2021241>.

Selected Findings

Financial well-being (table A-1)

- During 2018, about 10 years after completing the 2007–08 bachelor’s degree, 63 percent of graduates owned a home and 86 percent had a retirement account. Twenty percent of graduates reported a negative net worth, and 14 percent reported they did not meet essential expenses, such as mortgage or rent payments, utility bills, or important medical care, in the past 12 months.
- In 2018, nine percent of those who graduated in 2007–08 with majors in science, technology, engineering, and mathematics (STEM) and 15 percent of non-STEM majors reported they did not meet essential expenses in the past 12 months.

Cumulative amount borrowed (table A-2)

- Among 2007–08 graduates who were repaying student loans from their undergraduate and/or graduate education, the average monthly loan payment in 2018 was \$393 for those who earned their bachelor’s degree from a public institution, \$469 for those who graduated from a private nonprofit institution, and \$485 for those who graduated from a private for-profit institution.

Postbaccalaureate enrollment (table A-3)

- Forty-three percent of 2007–08 bachelor’s degree recipients had completed another degree or certificate program as of 2018. Most who went on to obtain additional postsecondary credentials after 2007–08 had earned a master’s degree by 2018 (27 percent of all students). Additionally, 6 percent of all students completed an undergraduate certificate, associate’s degree, or additional bachelor’s degree; 5 percent completed a professional or other doctoral degree; 4 percent completed a post-bachelor’s or post-master’s certificate; and 2 percent completed an academic doctoral degree.²
- Thirty-eight percent of 2007–08 graduates whose parents’ highest level of education was a high school diploma or less and 51 percent of graduates whose parents’ highest level of education was a graduate degree had earned an additional degree or certificate by 2018.

Employment history (table A-4)

- During the 10 years that had elapsed since they completed their 2007–08 bachelor’s degree, graduates had been employed an average of 85 percent of the months, unemployed an average of 7 percent of the months, and out of the labor force an average of 9 percent of the months.³

Current job hours and salary (table A-5)

- Among 2007–08 bachelor’s degree recipients who were working in 2018, some 85 percent were employed full time. Ninety-one percent of employed males and 81 percent of employed females worked full time in their current job.⁴
- Median earnings in 2018 varied among 2007–08 bachelor’s degree recipients who were working full time, with those in engineering fields (\$93,000) earning about twice the median annualized salary of those in business support and administrative assistance fields (\$46,000).

² Types of doctoral degrees are defined in appendix C.

³ *Unemployed* and *Out of the labor force* are defined in appendix C.

⁴ In this context, male and female refer to biological or birth sex (B3SEX) and may be the same as or different from their self-identified gender (B3GENDER).

Characteristics of current job (table A-6)

- Over half (59 percent) of 2007–08 graduates who were working in 2018 were doing so in the same state where they had earned their bachelor’s degree. Eighty-seven percent of working graduates considered their 2018 job a part of a career they were pursuing, 84 percent had employer-offered health insurance benefits, and 48 percent were supervising others on the job.

Kindergarten through 12th-grade regular classroom teaching (table A-7)

- Ten years after bachelor’s degree completion, 13 percent of graduates were current or former regular classroom teachers:⁵ 5 percent of graduates were regular classroom teachers before 2012 and continued teaching in 2018, another 2 percent began as a regular classroom teacher after 2012 and continued teaching in 2018, and 6 percent had been a regular classroom teacher since 2007–08 but were not teaching in 2018.

⁵ Regular classroom teacher is defined in appendix C.