

50-50 Highlights: Liberal Arts Colleges Ranked by Median Earnings

Evaluating <u>Liberal Arts Colleges</u> by how much graduates make is antithetical to the concept of a liberal arts education in so many ways. But given the fact that 100 Liberal Arts Colleges now cost more than \$50,000, I don't care how much aid the students are receiving, families have every right to know what kind of pay-off the student can expect. This doesn't mean that families don't appreciate the value of a liberal arts education. It's just recognition that there will bills and loans to repay after graduation.

I've already discussed the limitations of the Economist's college rankings of median income <u>here</u>. So I'm going to skip that part and just focus on numbers as they relate to Liberal Arts Colleges. Just keep in mind, I don't recommend using median earnings as the deciding factor in selecting a college but there are situations when it should be considered.

And let's just get this out of the way, students at Liberal Arts Colleges had lower average earnings than those at <u>Doctoral/Research Universities</u>. The average 10 year median earnings of students at 270 Doctoral/Research Universities was \$49,614 compared to \$43,288 for 224 Liberal Arts Colleges.

Remember, these are averages and it's important to keep perspective. After all, there are 91 Doctoral/Research Universities that have a lower median earnings after ten years than the overall average for Liberal Arts Colleges.

Then there is the issue of student qualifications. The Economist created its <u>rankings</u> by estimating what the median earnings should be after 10 years given test scores, Pell Grants, location, and other factors and then compared it to the actual earnings. The highest ranked schools had earnings above the expected amount given the school's situation. This is how a school with a lower 10 year median earnings can rank higher than one with higher median earnings.

The following table lists all <u>50-50 schools</u> classified as Liberal Arts Colleges-Arts and Sciences and the median 10 year earnings of students. Remember, these earnings are only for those who received federal aid and doesn't account for the concentration of majors at each school. As usual, the 4 year rate is used for private schools and the 5 year for public.

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50-50 Liberal Arts Colleges Ranked by Salaries

Economist				4/5 yr Grad	% Freshman Receiving Pell	Median Earnings of Students Working After 10
Ranking	Name	Туре	State	Rate	Grants	Years
257	Stonehill College	Private	MA	82	17	\$58,800
749	Saint Johns University	Private	MN	71	18	\$55,900
171	Saint Anselm College	Private	NH	71	14	\$55,300
190	Siena College	Private	NY	74	24	\$55,100
80	Illinois Wesleyan University	Private	IL	72	22	\$54,600
670	University of Puget Sound	Private	WA	68	16	\$51,500
541	Ursinus College	Private	PA	75	23	\$51,500
27	Linfield College-McMinnville Campus	Private	OR	59	27	\$51,300
667	Drew University	Private	NJ	65	31	\$50,900
490	Rhodes College	Private	TN	74	15	\$50,300
573	Hampden-Sydney College	Private	VA	60	24	\$50,200
178	Gustavus Adolphus College	Private	MN	81	24	\$50,100
56	Susquehanna University	Private	PA	71	25	\$50,000
388	Moravian College	Private	PA	70	35	\$50,000
352	Augustana College	Private	IL	74	24	\$49,600
819	Kalamazoo College	Private	MI	72	22	\$49,400
628	Willamette University	Private	OR	71	19	\$49,200
176	Allegheny College	Private	PA	74	26	\$49,200
402	Hobart William Smith Colleges	Private	NY	74	17	\$48,600
439	Washington College	Private	MD	65	15	\$48,300
298	Westmont College	Private	CA	72	21	\$48,300
601	St Mary's College of Maryland	Public	MD	78	12	\$48,200
	University of Pittsburgh-Greensburg	Public	PA	50	34	\$48,200
692	Lake Forest College	Private	IL	58	35	\$48,100
225	DePauw University	Private	IN	74	21	\$47,800
693	College of Saint Benedict	Private	MN	75	29	\$47,600
646	Austin College	Private	TX	67	30	\$47,600
604	Furman University	Private	SC	80	14	\$47,500
	Pennsylvania State University-Penn State Hazleton	Public	PA	50	46	\$47,500

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Economist Ranking	Name	Type	State	4/5 yr Grad Rate	% Freshman Receiving Pell Grants	Median Earnings of Students Working After 10 Years
	University of New Hampshire at Manchester	Public	NH	56	29	\$47,300
702	Southwestern University	Private	TX	65	27	\$47,200
376	Wofford College	Private	SC	78	17	\$46,800
370	Wheaton College	Private	MA	71	16	\$46,400
735	Saint Michael's College	Private	VT	69	22	\$46,300
551	Hartwick College	Private	NY	54	36	\$46,100
226	Simpson College	Private	IA	55	33	\$45,800
1088	Randolph-Macon College	Private	VA	57	26	\$45,700
312	Saint Mary's College	Private	IN	67	21	\$45,600
285	Nebraska Wesleyan University	Private	NE	55	26	\$45,500
1071	Goucher College	Private	MD	59	26	\$45,500
645	Saint Norbert College	Private	WI	69	22	\$45,300
564	Juniata College	Private	PA	72	25	\$45,200
554	Albion College	Private	MI	64	24	\$45,100
603	Whittier College	Private	CA	63	35	\$45,100
547	Centre College	Private	KY	80	15	\$45,000
822	St Olaf College	Private	MN	83	15	\$44,800
1162	McDaniel College	Private	MD	64	32	\$44,600
982	The College of Wooster	Private	ОН	70	25	\$44,400
125	Westminster College	Private	PA	63	34	\$44,400
432	Hanover College	Private	IN	68	36	\$44,400
914	Saint Vincent College	Private	PA	64	31	\$44,200
384	Oglethorpe University	Private	GA	55	38	\$43,900
426	Coe College	Private	IA	61	33	\$43,800
588	Lewis & Clark College	Private	OR	67	21	\$43,400
481	Hope College	Private	MI	68	21	\$43,300
280	Wartburg College	Private	IA	59	27	\$43,200
1236	Whitman College	Private	WA	80	9	\$43,000
43	Georgetown College	Private	KY	49	37	\$43,000
683	Lawrence University	Private	WI	69	25	\$42,800
476	Lycoming College	Private	PA	54	34	\$42,800
369	Ripon College	Private	WI	60	36	\$42,800
526	Wittenberg University	Private	ОН	59	29	\$42,700
1267	Wheaton College	Private	IL	74	22	\$42,600
250	Bridgewater College	Private	VA	52	30	\$42,600

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						Median
						Earnings
					% Freshman	of Students
				4/5 yr	Receiving	Working
Economist				Grad	Pell	After 10
Ranking	Name	Туре	State	Rate	Grants	Years
542	Luther College	Private	IA	67	18	\$42,500
941	Roanoke College	Private	VA	58	24	\$42,500
387	Carthage College	Private	WI	54	28	\$42,400
392	Doane College-Crete	Private	NE	51	34	\$42,300
636	Birmingham Southern College	Private	AL	53	21	\$41,900
717	Cornell College	Private	IA	64	37	\$41,900
1035	Knox College	Private	IL	71	27	\$41,600
849	Westminster College	Private	MO	52	32	\$41,500
458	Presbyterian College	Private	SC	60	27	\$41,300
563	Concordia College at Moorhead	Private	MN	62	26	\$41,200
335	Central College	Private	IA	62	30	\$41,200
705	Transylvania University	Private	KY	67	30	\$41,100
1209	Ohio Wesleyan University	Private	ОН	54	24	\$41,000
1183	Calvin College	Private	MI	57	24	\$40,900
483	Eckerd College	Private	FL	59	19	\$40,800
380	Monmouth College	Private	IL	57	52	\$40,700
1154	Hendrix College	Private	AR	63	20	\$40,500
984	William Jewell College	Private	MO	50	30	\$40,300
175	Sarah Lawrence College	Private	NY	62	14	\$39,700
1062	Eastern Mennonite University	Private	VA	50	34	\$39,500
940	Agnes Scott College	Private	GA	66	54	\$39,400
1107	Centenary College of Louisiana	Private	LA	49	37	\$39,300
891	Houghton College	Private	NY	65	44	\$39,200
1168	Hiram College	Private	ОН	57	45	\$39,000
731	The College of Idaho	Private	ID	54	42	\$38,900
784	University of Minnesota-Morris	Public	MN	61	34	\$38,800
919	Sweet Briar College	Private	VA	54	38	\$38,600
714	Guilford College	Private	NC	49	38	\$38,500
	Sewanee-The University of the		TAL	7.0	20	
1257	South	Private	TN	76	20	\$38,200
1229	Beloit College	Private	WI	70	18	\$37,900
1198	Berry College	Private	GA	50	31	\$37,700
1068	Illinois College	Private	IL	56	36	\$37,700
831	Hollins University	Private	VA	56	34	\$37,000
	Massachusetts College of Liberal		D 4 4	F 4	40	
1118	Arts	Public	MA	54	48	\$36,400

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Economist Ranking	Name	Туре	State	4/5 yr Grad Rate	% Freshman Receiving Pell Grants	Median Earnings of Students Working After 10 Years
967	Goshen College	Private	IN	54	32	\$36,300
1239	Reed College	Private	OR	70	18	\$36,200
1202	University of North Carolina at Asheville	Public	NC	56	26	\$36,000
877	Erskine College	Private	SC	52	45	\$36,000
669	Castleton State College	Public	VT	49	34	\$34,600
694	Wells College	Private	NY	56	56	\$33,600
1014	Salem College	Private	NC	61	51	\$33,200
1272	Earlham College	Private	IN	59	34	\$32,300
1186	Northland College	Private	WI	52	47	\$31,900
690	Hampshire College	Private	MA	56	15	\$30,800
324	Bennington College	Private	VT	58	19	\$26,500

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