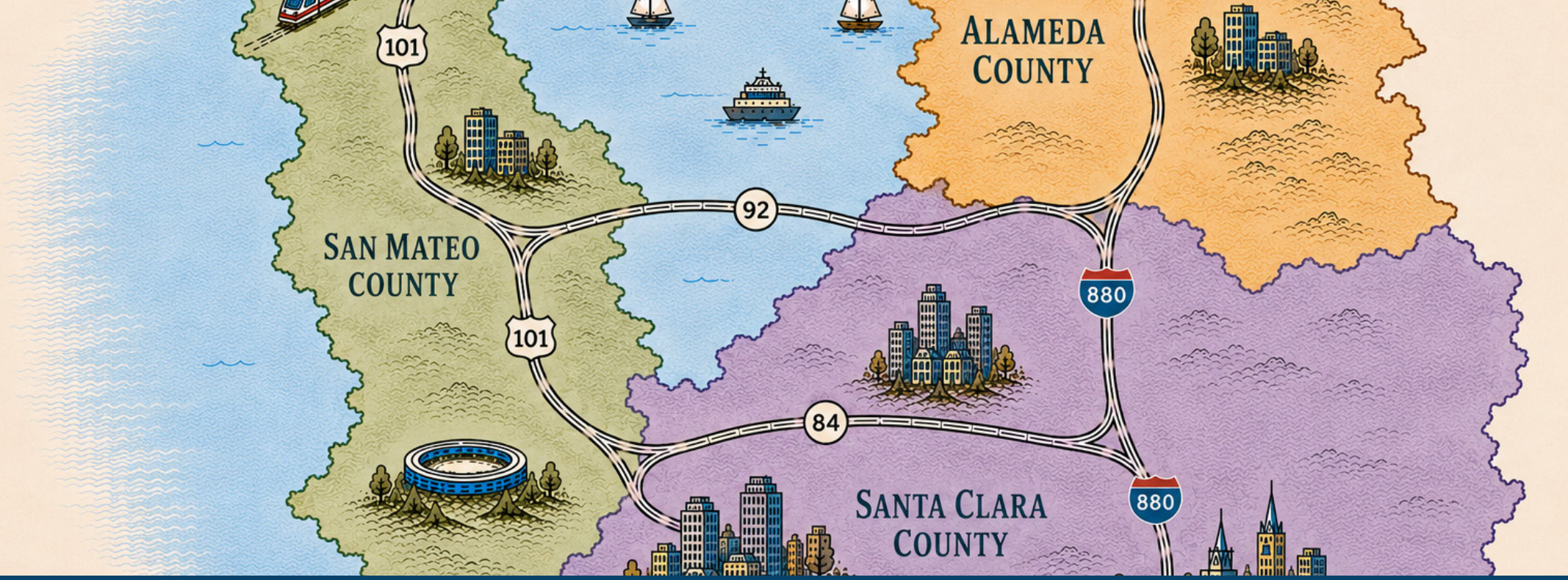

THE STATE OF OPPORTUNITY REPORT

The Bay Area & Silicon Valley Education-to-Workforce Pipeline

Powered by the Workforce Mobility Readiness Index™ (WMRI)

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Executive Summary

For decades, educational success has been measured by high school graduation rates. Graduation alone, however, no longer guarantees that students are prepared for college, careers, or long-term economic mobility.

This report finds that the greatest source of educational vulnerability includes students who do not graduate from high school and students who earn a diploma but leave high school without meeting college readiness benchmarks. These students represent a much larger population who experience limited access to four-year postsecondary opportunities and many high-wage careers.

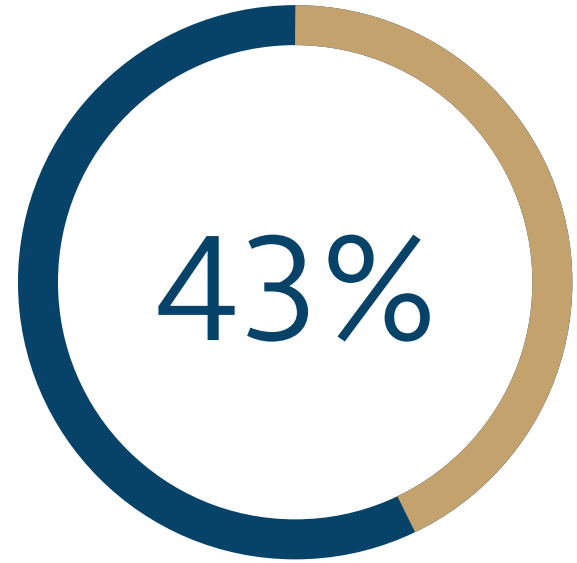
The Bay Area and Silicon Valley are at the center of the world's most innovative economies. Nevertheless, thousands of students each year leave high school without a clear pathway to long-term economic mobility. While education is often measured by graduation rates, standardized test scores, and college enrollment, these indicators alone fail to answer a more important question: What is the economic cost when students are not prepared to transition successfully into college and the workforce?

The State of Opportunity: The Bay Area & Silicon Valley Education Report includes a Workforce Analysis designed to answer that question by linking educational outcomes to workforce readiness, economic mobility, and regional competitiveness across three counties (Alameda, Santa Clara, and San Mateo).

This report finds that **19,436 students**, representing approximately **43 percent** of all students included in the regional analysis across Alameda, Santa Clara, and San Mateo Counties, are vulnerable to systemic educational barriers. We call this the **Workforce Mobility Vulnerability Population (WMVP)**. These students either did not earn a regular high school diploma or graduated without meeting UC/CSU college readiness requirements, placing them at increased risk of limited postsecondary and workforce opportunities.

19,436

Students



of students vulnerable to systemic education barriers

The implications extend far beyond the classroom. Every year, fewer than half of Bay Area students graduate without a clear pathway to long-term economic mobility, placing more than **$22 billion** in lifetime economic opportunity at risk. If these trends continue, the region could forgo more than **$71 billion** in public fiscal value over the next decade. If these patterns persist over time, the cumulative consequences for California's workforce, tax base, and regional economy become increasingly significant.

The findings also challenge a common assumption about educational attainment. While high school completion remains an important milestone, the largest source of workforce vulnerability is not students who fail to graduate. Rather, it is the substantially larger number of students who earn a diploma yet leave high school without the academic preparation needed to access four-year postsecondary opportunities. This finding suggests that strengthening college readiness and postsecondary pathways may represent one of the greatest opportunities to improve workforce outcomes and long-term economic mobility across the region.

The Workforce Mobility Readiness Index (WMRI) provides a new framework for understanding these challenges. Rather than viewing education, workforce development, and economic development as separate policy issues, the WMRI demonstrates that they are deeply interconnected. Educational investments shape the size and quality of the future workforce, influence public revenues and expenditures, and affect the long-term competitiveness of the regional economy.

Ultimately, this report argues that educational attainment is not simply an educational outcome. It is an economic development strategy. By identifying where educational pathways are disrupted and quantifying their economic implications, the WMRI provides policymakers, educators, employers, and community leaders with a practical framework for making data-informed investments that strengthen opportunity, workforce capacity, and regional prosperity. There are five findings every Bay Area policymaker should know:

43%

of students experience barriers to completing and continuing education in the K-12 system.

Black and Latino students represent the largest concentration of those students.

$22B

of economic opportunity is at risk for the Class of 2026

An additional $71 billion in public fiscal value is at risk over the next decade.

Preparation for postsecondary education represents the most critical deficiency and greatest barrier to economic mobility.

Interpreting the Findings

The State of Opportunity Report is intended to inform strategic decision-making by providing population-level estimates of educational opportunity and its relationship to workforce development and regional competitiveness. Readers should consider the following when interpreting the findings:

- **Population-level estimates.** The analyses describe regional patterns and should not be interpreted as predictions of individual student outcomes or future earnings.
- **Conservative economic estimates.** Opportunity-at-risk estimates are intentionally conservative, relying on publicly available wage data and established national research. Actual long-term economic impacts may be higher because the analysis excludes broader regional effects, such as business productivity, entrepreneurship, innovation, consumer spending, and intergenerational wealth creation.
- **Publicly available data.** The report relies on data from the California Department of Education, the California School Dashboard, the U.S. Census Bureau, the National Center for Education Statistics, and other publicly available sources. As with any secondary data analysis, findings reflect the quality and reporting methodologies of those datasets.
- **A framework for decision-making.** The Workforce Mobility Readiness Index (WMRI) is designed to identify where opportunity may be constrained and where strategic investments may produce the greatest long-term returns. It should be interpreted as a planning and policy tool rather than a measure of individual capability or potential.

Strategic Priorities*

Strengthen College and Career Readiness

Build Seamless Education-to-Workforce Pathways

Invest Earlier and More Strategically

Measure Opportunity, Not Just Achievement

Treat Educational Opportunity as an Economic Development Strategy

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Further description of the strategic priorities will be discussed on Page 25 of this report.

Definition of Terms

Opportunity

The potential economic value that could be realized through stronger educational pathways, improved college readiness, expanded postsecondary access, and targeted investments that help more students successfully transition into high-value careers.

Opportunity at Risk

The potential economic value that could be realized through stronger educational pathways, improved college readiness, expanded postsecondary access, and targeted investments that help more students successfully transition into high-value careers.

Workforce Mobility Readiness Index (WMRI)

The WMRI identifies students whose educational pathways may limit long-term economic opportunity.

Workforce Mobility Vulnerability Population (WMVP)

1. Students who did not earn a regular high school diploma.
2. Students who graduated from high school but did not complete the "A-G" course requirements

University of California and California State University Eligibility Requirements

California's college preparatory (A-G) coursework standards are used to determine eligibility for admission to the University of California and California State University systems. To meet these requirements, students must complete a prescribed sequence of courses in seven subject areas: English, mathematics, laboratory science, history and social science, world language, visual and performing arts, and a college preparatory elective. While completing the A-G sequence does not guarantee college admission, it serves as the state's primary indicator of academic readiness for four-year public universities and provides a consistent, measurable benchmark for assessing students' preparation for postsecondary education.

Educational Pathway Disruptions

Major events or structural breaks that block a student's normal progress from one school level to the next, or delay their ability to finish a degree. These breaks stop steady learning and can change a person's future job or school success.

Postsecondary Economic Mobility Loss (PEML)

The long-term economic value associated with postsecondary attainment by comparing lifetime earnings between individuals with some college education and those who complete a bachelor's degree over a 40-year working career.

Public Fiscal Value

The net economic and social benefit generated by government tax and spending policies relative to their cost. The economic advantage to a community with an abundance of high-wage earners is a robust tax base that provides quality public services and improves societal well-being.

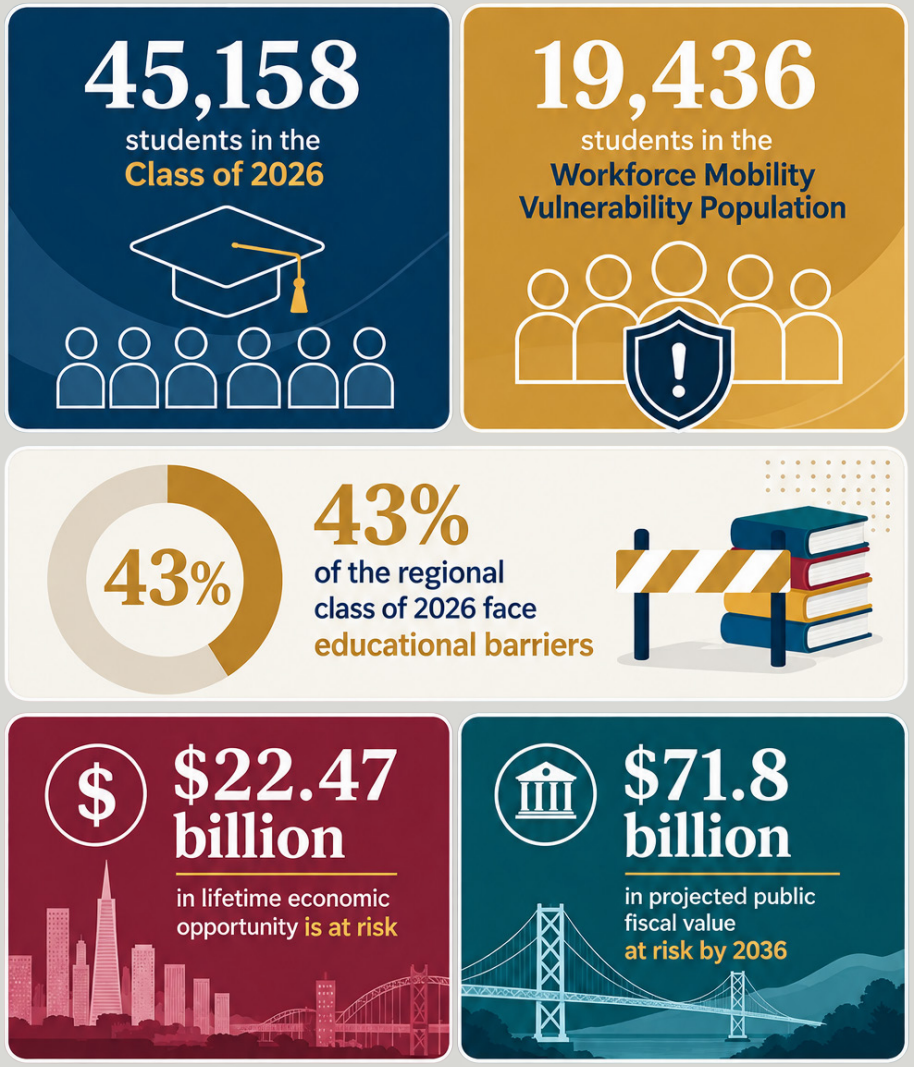
Opportunity Analysis

The Bay Area's Education-to-Workforce Pipeline at a glance:

- **45,158** students in the Class of 2026
- **19,436** students in the Workforce Mobility Vulnerability Population
- **43%** of the regional class of 2026 face educational barriers
- **$22.47 billion** in lifetime economic opportunity is at risk
- **$71.8 billion** in projected public fiscal value at risk by 2036

This education-to-workforce data is critical for policymakers because every student who leaves high school without the preparation needed to transition into postsecondary education or a high-value career represents more than a missed educational opportunity. Four resulting consequences extend across every sector of the regional economy:

1. It is a loss for students and their families, who face lower lifetime earnings, fewer career options, and reduced economic mobility.
2. It is a challenge for policymakers and educational leaders, who must address growing workforce shortages, widening opportunity gaps, and increasing demands on public resources.
3. For employers, today's disruptions to educational pathways represent tomorrow's workforce shortages. Every student who is not fully prepared to enter high-demand careers reduces the talent pipeline that fuels innovation, business growth, and regional competitiveness.
4. Ultimately, when thousands of students are not fully prepared to participate in the region's economy each year, the consequences extend beyond individual outcomes, affecting the long-term prosperity, resilience, and economic future of the Bay Area and Silicon Valley.



The question is no longer whether students are graduating. The question is whether they are graduating prepared to participate in the economy they are expected to inherit.

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Students who graduate from high school without completing the A–G requirements are less likely to have immediate access to California's public four-year university system, an important pathway associated with higher educational attainment, workforce opportunities, and long-term economic mobility. Although students have multiple successful pathways after high school, research consistently demonstrates that postsecondary readiness significantly expands workforce opportunities, earnings potential, and long-term economic mobility.

Every student who leaves high school without the preparation needed to transition into postsecondary education or a high-value career successfully represents more than a missed educational opportunity. The consequences extend across every sector of the regional economy. Students face lower lifetime earnings, fewer career options, and reduced economic mobility.

Policymakers and educational leaders must address growing workforce shortages, widening opportunity gaps, and increasing demands on public resources. Educational pathway disruptions represent future workforce shortages. Students not fully prepared to enter high-demand careers reduce the talent pipeline that fuels innovation, business growth, and regional competitiveness.

Ultimately, when thousands of students are not fully prepared to participate in the region's economy each year, the consequences extend beyond individual outcomes. Unprepared students impact the long-term prosperity, resilience, and economic future of the Bay Area and Silicon Valley. The question is no longer whether students are graduating. The question is whether they are graduating prepared to participate in the economy they are expected to inherit.

As previously noted, earning a high school diploma is no longer, by itself, a reliable indicator of workforce readiness. Today's labor market increasingly

rewards postsecondary education, technical credentials, and the knowledge and skills required to compete in a rapidly changing economy. As educational expectations evolve, traditional measures of educational success must also evolve.

The consequences extend beyond individual students. Educational pathway disruptions influence the size and quality of the regional workforce, business competitiveness, tax revenues, public expenditures, and long-term economic growth. Every student who successfully progresses from high school to postsecondary education and into the workforce contributes additional human capital to the regional economy. Conversely, every disrupted educational pathway represents talent, productivity, and economic opportunity that may never be fully realized. Understanding where these pathway disruptions occur is therefore not simply an educational priority. It is an economic imperative.

The Workforce Mobility Readiness Index (WMRI) offers an innovative approach to understanding this challenge by linking educational outcomes to workforce readiness, economic mobility, and regional competitiveness. Rather than viewing education and economic development as separate policy conversations, the WMRI recognizes that they are part of the same continuum. The strength of tomorrow's workforce is shaped by the educational investments made today.

Five factors must be considered to prepare students for economic mobility:

Factor 1: Measuring Opportunity

The region's workforce challenges begin long before students enter the labor market. Nearly one in two students experiences an educational pathway disruption, and most are graduates who are not fully prepared for postsecondary opportunities. The State of Opportunity Report begins with a simple premise: before communities can strengthen economic mobility, they must first understand where opportunity begins to break down.

To measure this, the report uses the Workforce Mobility Readiness Index (WMRI) to identify the Workforce Mobility Vulnerability Population

(WMVP), a population-level indicator representing students whose educational pathways may place them at greater risk of limited postsecondary access and reduced long-term economic opportunity. The WMVP includes two groups: students who did not earn a regular high school diploma and students who graduated from high school without meeting UC/CSU college readiness requirements.

The WMVP is not a measure of student potential or a prediction of individual success. Rather, it identifies where educational systems may not be consistently creating pathways to opportunity. Many students included in the WMVP will go on to achieve economic success through community colleges, apprenticeships, military service, career technical education, entrepreneurship, or other pathways. The WMVP instead serves as a population-level indicator of where additional educational investments and supports may have the greatest impact.

Table 1: Workforce Mobility Vulnerability Population

Note: Formula for Total WMVP Students = Students Missing A-G Readiness Benchmarks + High School Non-Completers

Country	Class of 2026 Students	Students Missing UC/CSU Readiness Benchmarks	HS Non-Completers	Total WMVP	WMVP %
Alameda	17,476	5,660	1,967	7,627	43.64%
Santa Clara	20,618	6,496	2,409	8,905	43.19%
San Mateo	7,064	2,277	627	2,904	41.11%
Regional Total	**45,158**	**14,433**	**5,003**	**19,436**	**43.04%**

Across Alameda, Santa Clara, and San Mateo Counties, the Workforce Mobility Readiness Index (WMRI) identified **19,436 students in the Class of 2026** who met the criteria for the Workforce Mobility Vulnerability Population (WMVP), representing approximately **43 percent of all students** across the region. These findings demonstrate that educational pathway disruptions are not isolated to individual districts or counties, but reflect a regional challenge with implications for the future workforce and economy of the Bay Area and Silicon Valley. While educational pathway disruptions are evident across each county, the findings demonstrate that this is not an isolated district or county challenge. It is a regional pattern affecting the future workforce of the Bay Area and Silicon Valley.

Perhaps the report's most important finding is that workforce vulnerability is driven primarily by students who graduate from high school but are not fully prepared to access four-year postsecondary opportunities. Of the students identified in the WMVP, nearly three out of four earned a high school diploma but did not meet UC/CSU college-readiness requirements. This finding suggests that the greatest opportunity to improve economic mobility lies not only in increasing graduation rates but also in strengthening college readiness, postsecondary access, and successful transitions beyond high school.

The Workforce Mobility Vulnerability Population serves as the foundation for the analyses that follow. Throughout this report, the WMVP is used to estimate how disruptions to educational pathways affect workforce development, economic opportunity, public fiscal outcomes, and the long-term competitiveness of one of the world's most dynamic regional economies.

Factor 2: The Cost of Educational Pathway Disruptions

Educational opportunity does not just end at graduation; it breaks down when students graduate without the preparation needed to access future opportunities. The Workforce Mobility Readiness Index shifts the conversation from whether students graduate to whether they graduate prepared for long-term economic mobility.

Economic Impact Per High School Non-Completer

Educational pathways shape far more than academic achievement. They influence workforce participation, lifetime earnings, tax revenues, public expenditures, and the long-term economic competitiveness of the Bay Area and Silicon Valley. Every student who successfully progresses from high school into postsecondary education strengthens the region's talent pipeline. Conversely, every disruption to that pathway represents an economic opportunity that may never be fully realized. To estimate these broader economic implications, this report uses the Workforce Mobility Readiness Index (WMRI) to measure two distinct dimensions of opportunity at risk.

The first, Postsecondary Economic Mobility Loss (PEML), estimates the lifetime economic opportunity costs associated with students who graduate from high school but do not meet A-G college-readiness requirements. Rather than measuring immediate educational outcomes, the PEML estimates the long-term economic value associated with postsecondary attainment by comparing lifetime earnings between individuals with some college education and those who complete a bachelor's degree over a 40-year working career.

The second measure examines the economic consequences of high school non-completion. Using estimates from the National Center for Education Statistics (NCES), the report applies a conservative lifetime economic impact of **$272,000** per student who does not earn a regular high school diploma. This estimate reflects the combined effects of reduced lifetime earnings, lower tax contributions, increased public expenditures, and

diminished workforce participation. Together, these two measures provide a more comprehensive understanding of educational opportunity than traditional education indicators alone. One captures the economic implications of students who leave school before earning a diploma. The other captures the substantially larger population of students who graduate but are not fully prepared to access postsecondary pathways associated with higher lifetime earnings and economic mobility.

HS Non-Completers

Measure	Per Student	Regional Population	Estimated Regional Impact
Estimated lifetime economic impact associated with high school non-completion	$272,000	5,003	$1.4B

Table 2: Estimated Lifetime Economic Impact of High School Non-Completion

Methodology Note. The model estimates a lifetime economic impact of $272,000 per high school non-completer. The estimate reflects the broader economic consequences of high school non-completion, including lower lifetime earnings and tax contributions, and increased public expenditures. The State of Opportunity Report does not independently allocate the $272,000 estimate among individual cost categories because sufficient source evidence was not identified to support a precise percentage distribution.

One of the report's most significant findings is that the greatest economic **opportunity at risk** does not stem from students who fail to graduate from high school. Instead, it stems from the much larger population of graduates who complete high school without meeting college readiness benchmarks. This finding suggests that improving postsecondary preparation may represent one of the most effective opportunities to strengthen workforce capacity, expand economic mobility, and increase regional competitiveness.

The estimates presented throughout this report should be understood as measures of opportunity at risk, not inevitable economic losses. They illustrate the potential economic value that could be realized through stronger educational pathways, improved college readiness, expanded postsecondary access, and targeted investments that help more students successfully transition into high-value careers. Viewed through this lens, educational investments become more than investments in schools. They

become investments in the future workforce, the regional economy, and the long-term prosperity of the communities they serve.

Factor 3: Opportunity Across the Bay Area

Educational opportunity is not distributed evenly across the Bay Area. While Alameda, Santa Clara, and San Mateo Counties share one of the nation's most dynamic regional economies, the data show significant disruptions in educational pathways across all three counties. Understanding where these disruptions occur provides important insight into where investments may have the greatest impact on expanding opportunity and strengthening the future workforce.

Educational outcomes do not occur in isolation. Students move through interconnected systems that include schools, higher education institutions, workforce development programs, housing markets, transportation systems, healthcare access, labor markets, and family economic conditions. These systems collectively shape the opportunities available to young people as they transition from education into the workforce. For this reason, the findings presented in this report should be understood as indicators of **ecosystem performance**, rather than measures of individual student ability or potential.

Table 3. The Cost of Opportunity Gaps Across the Bay Area

Note: Formula = High School Non-Completer Economic Impact = Number of HS Non-Completers×$272,000

Country	WMVP	Prostsecondary Economic Mobility Loss	High School Non-Completers Economic Impact	Total Economic Opportunity Impact
Alameda	7,627	$8.5B	$535M	$9B
Santa Clara	8,905	$9.3B	$655M	$10B
San Mateo	2,904	$3.2B	$170M	$3.4B
Regional Total	**19,436**	**$21.1B**	**$1.3B**	**$22.4B**

The findings reveal that educational pathway disruptions place billions of dollars in future economic opportunity at risk across the region. Santa Clara County accounts for the largest estimated opportunity at risk, followed by Alameda County and San Mateo County. Although differences in population size contribute to these totals, the consistency of the findings across all three counties demonstrates that opportunity gaps are regional rather than localized challenges.

Perhaps most importantly, the analysis reinforces one of the central findings of this report: the greatest concentration of opportunity at risk is not driven by students who leave high school without a diploma, but by the substantially larger population of students who graduate without meeting A-G college readiness requirements. This finding shifts the conversation from graduation alone to the broader question of whether students are leaving high school prepared to navigate postsecondary education and the modern workforce successfully.

Viewed collectively, these findings suggest that strengthening opportunity requires more than improving individual schools or districts. It requires coordinated investments across education, workforce development, higher education, government, business, and community organizations to create stronger pathways from the classroom to long-term economic mobility.

The State of Opportunity Report argues that these educational outcomes should be viewed as leading indicators of the region's future workforce capacity. Every student who successfully advances along the educational continuum strengthens the Bay Area's talent pipeline, expands economic productivity, and contributes to long-term regional competitiveness. Conversely, every disrupted educational pathway represents an opportunity that may never be fully realized unless systems work together to remove barriers and expand access to success.

The greatest concentration of opportunity at risk is not driven by students who leave high school without a diploma, but by the substantially larger population of students who graduate without meeting A-G college readiness requirements.

Section 4: The Economic Value of Opportunity

Educational attainment remains one of the strongest predictors of long-term economic mobility. Research from the Public Policy Institute of California (PPIC) consistently demonstrates that as individuals progress through educational pathways, they gain access to higher earnings, greater workforce participation, stronger career opportunities, and increased economic stability. These benefits extend beyond individuals by expanding the region's talent pipeline, increasing tax revenues, strengthening business competitiveness, and supporting long-term economic growth.

Table 4.The Economic Value of Educational Attainment

Educational Transition	Average Annual Earnings Gain	Average Lifetime Earnings Gain
Less Than HS → HS Diploma	$6,750	$270,000
HS Diploma → Some College	$10,800	$432,000
Some College → Bachelor's	$29,800	$1,190,000
HS Diploma → Bachelor's	$40,600	$1,620,000
Less Than HS → Bachelor's	$47,250	$1,890,000

The relationship is clear. Each educational milestone creates measurable economic value, but the largest gains occur when students complete a bachelor's degree. On average, Californians who earn a bachelor's degree generate approximately $1.62 million more in lifetime earnings than individuals whose education ends with a high school diploma. These differences represent more than individual income. They reflect additional human capital, workforce

productivity, innovation, consumer spending, and public revenue that contribute to the long-term prosperity of the Bay Area and Silicon Valley. These earnings estimates provide the economic foundation for the Workforce Mobility Readiness Index (WMRI). Throughout this report, they are used to estimate the opportunity associated with strengthening educational pathways and expanding access to postsecondary success.

Factor 5: The Economic Ripple Effect

Educational attainment increases economic opportunity across every population examined. However, the economic returns associated with educational attainment are not distributed equally throughout the labor market. Differences in wages, occupational access, industry representation, wealth accumulation, and historical patterns of inequality influence how educational achievement translates into long-term economic mobility.

Table 5. Estimated Lifetime Earnings Difference Associated with Educational Attainment

Note: Source: U.S. Census Bureau, American Community Survey (ACS) Public Use Microdata Sample (PUMS), five-year estimates. Lifetime earnings estimates assume a 40-year working career and are used within the Workforce Mobility Readiness Index (WMRI) to estimate long-term economic opportunity associated with educational attainment.

Population	Less Than HS Wage	High School Diploma Wage	Bachelor's Degree Wage	Annual Earnings Difference Diploma vs Degree	Estimated 40-Year Earnings Difference Per Student
Overall Average	$42,750	$49,000	$90,000	$41,000	$1.6M
White	$50,000	$60,000	$105,000	$45,000	$1.8M
Asian	$40,000	$45,000	$100,000	$55,000	$2.2M
Black	$45,000	$48,000	$80,000	$32,000	$1.3M
Latino	$36,000	$45,000	$75,000	$30,000	$1.2M

The findings illustrate two important realities. First, completing higher levels of education is consistently associated with higher lifetime earnings across all populations. Second, the economic value associated with educational attainment varies considerably across communities. These differences should not be interpreted as evidence that education is inherently more valuable for one group than another. Rather, they reflect longstanding differences in labor market access, occupational segregation, wage inequality, and access to high-growth industries throughout the regional economy.

These estimates also reveal that the overwhelming majority of opportunity at risk is associated with students who graduate from high school but do not successfully transition into postsecondary education. Approximately 92 percent of the region's estimated opportunity at risk stems from students who earn a diploma but leave high school without meeting college readiness benchmarks. This finding suggests that strengthening postsecondary pathways is one of the greatest opportunities to improve economic mobility and expand the Bay Area's future talent pipeline.

Impact on Diverse Communities

The Bay Area is home to one of the world's most innovative and prosperous regional economies. Yet the economic benefits of educational attainment are not experienced equally across all communities. While completing higher levels of education increases opportunity for every population examined, differences in wages, occupational access, industry representation, wealth accumulation, and historical patterns of inequality continue to shape how educational achievement translates into long-term economic mobility.

Race/Ethnicity	Alameda County	Santa Clara County	San Mateo County	Regional Total
Hispanic/Latino	$3.2B	$5.1B	$1.7B	$10.0B

Asian	$1.8B	$1.8B	$292.6M	$3.9B
White	$1.4B	$1.3B	$660.6M	$3.3B
Filipino	$478.8M	$460.8M	$277.2M	$1.2B
Black	$843.5M	$197.1M	$48.6M	$1.1B
Two or More Races	$492.0M	$369.0M	$170.6M	$1.0B
Pacific Islander	$160.7M	$82.0M	$103.3M	$346.0M
American Indian/Alaska Native	$31.2M	$47.6M	$14.8M	$93.5M
Not Reported	$70.5M	$54.1M	$0	$124.6M
Regional Total	**$8.5B**	**$9.3B**	**$3.3B**	**$21.1B**

Table 6. Regional Postsecondary Economic Mobility Implications by Race/Ethnicity

Note: Postsecondary Economic Mobility Loss (PEML) estimates were calculated by multiplying the number of students who graduated high school without meeting UC/CSU college-readiness requirements by estimated lifetime earnings differentials associated with educational attainment. Estimates are intended to represent potential economic mobility implications at the population level and should not be interpreted as actual losses experienced by individual students.

The findings reveal that educational pathway disruptions place nearly **$21.1 billion** in lifetime opportunity at risk across the region. Hispanic/Latino students account for the largest share of this estimate, followed by Asian, White, Filipino, and Black students. These differences are driven primarily by the number of students experiencing educational pathway disruptions within each population, combined with documented differences in lifetime earnings across California's labor market.

Importantly, these estimates should not be interpreted as differences in student ability, motivation, or potential. Rather, they reflect how educational pathways intersect with broader economic systems. When educational outcomes and economic returns vary consistently across communities, they raise important questions about how effectively institutions are creating pathways to opportunity in one of the world's most prosperous regions.

Viewed collectively, these findings suggest that expanding educational opportunity is not simply a matter of improving individual outcomes. It is a regional economic strategy. Strengthening pathways from high school to postsecondary education has the potential to expand the Bay Area's talent pipeline, improve workforce competitiveness, and ensure that the benefits of regional economic growth are more broadly shared.

Although the magnitude of opportunity at risk varies across Alameda, Santa Clara, and San Mateo Counties, the underlying pattern remains remarkably consistent. Educational pathway disruptions are concentrated among the student populations that represent the largest share of each county's future workforce. These findings suggest that strengthening college readiness and postsecondary access represents not only an educational priority, but also one of the region's greatest opportunities to expand economic mobility and sustain long-term competitiveness.

The Cost to Taxpayers

Educational attainment generates value that extends well beyond individual earnings. Higher levels of education increase tax revenues while reducing long-term public expenditures associated with unemployment, healthcare, public assistance, and involvement with the justice system. As a result, investments in educational opportunity should be viewed not only as investments in students, but also as investments in the long-term fiscal health and economic resilience of the Bay Area and Silicon Valley.

Educational Attainment	Annual Earnings	Est. Annual Tax Contribution	Effective Tax Rate	Tax Contribution by the Year 2066
Less than High School	$42,750	$7,445	17.40%	$297,793
High School Diploma	$49,000	$9,005	18.40%	$360,204
Some College	$60,000	$11,900	19.80%	$476,008
Bachelor's Degree	$90,000	$23,033	25.60%	$921,328

Table 7: Estimated Lifetime Public Revenue by Educational Attainment

The analysis estimates that an individual who earns a bachelor's degree will contribute approximately **$921,328 in public revenue by the year 2066**, nearly double the estimated contribution of an individual whose education ends after some college. Applying these estimates to students currently experiencing educational pathway disruptions suggests that strengthening educational pathways today could generate approximately **$7.18 billion in additional lifetime public fiscal value** across Alameda, Santa Clara, and San Mateo Counties.

Table 8: Estimated Public Fiscal Value Associated with Strengthening Educational Pathways

Category	Class of 2026	Per-Student Fiscal Value	Total Fiscal Impact
Students Missing UC/CSU Readiness Benchmarks	14,433	$445,320	$6.4B
HS Non-Completers, Reduced Tax Revenue	5,003	$54,400	$272.2M
HS Non-Completers, Added Public Costs	5,003	$95,200	$476.3M
Total Fiscal Impact	19,436	—	$7.1B

These estimates are intentionally conservative. They capture projected tax revenues and avoid public expenditures but do not include broader economic benefits such as business productivity, innovation, entrepreneurship, consumer spending, or intergenerational wealth creation. As a result, the long-term public return associated with strengthening educational pathways is likely substantially greater than the estimates presented in this report.

Viewed through this lens, educational investments should not be understood solely as expenditures within annual budgets. They represent long-term investments in workforce capacity, fiscal resilience, and the future economic competitiveness of the Bay Area and Silicon Valley.

10-Year Forecast

If current educational outcomes remain unchanged, the Bay Area and Silicon Valley could forgo more than **$71.8 billion** in public fiscal value by 2036, reducing future tax revenues while increasing long-term public expenditures. Education should not be viewed solely as a public service, but as one of the region's most important economic investments. The Workforce Mobility Readiness Index demonstrates that strengthening educational pathways creates measurable returns through higher lifetime earnings, a stronger workforce, increased tax revenues, and greater regional competitiveness. In contrast, disruptions to those pathways entail significant long-term economic costs.

Educational pathway disruptions occur every year. If current trends continue, the economic consequences will compound over time. By 2036, the Bay Area and Silicon Valley could forgo more than **$71.8 billion in projected public fiscal value**, reflecting reduced tax revenues and increased public expenditures due to persistent disruptions in educational pathways.

By 2036, the Bay Area and Silicon Valley could forgo more than $71.8 billion in projected public fiscal value, reflecting reduced tax revenues and increased public expenditures due to persistent disruptions in educational pathways.

Table 9. Projected Public Fiscal Value at Risk by 2036

County	2026 Estimated Public Fiscal Value at Risk	Projected Public Fiscal Value at Risk by 2036
Alameda	$2.8 Billion	$28.1 Billion
Santa Clara	$3.2 Billion	$32.5 Billion
San Mateo	$1.1 Billion	$11.1 Billion
Regional Total	$7.1 Billion	$71.8 Billion

Based on current educational outcomes, the Bay Area and Silicon Valley are projected to forgo approximately **$71.8 billion** in public fiscal value by 2036 if disruptions in educational pathways persist. These estimates reflect reduced future tax revenues and increased public expenditures resulting from students who leave high school without the preparation needed to participate in the regional economy.

The significance of this projection extends beyond the dollar amount. It illustrates that educational opportunity is not simply an annual education issue. It is a long-term economic strategy. Every year, another graduating class enters adulthood. Every year represents an opportunity to strengthen the future workforce, expand the tax base, and improve long-term economic resilience. Conversely, delaying investments in educational pathways compounds the economic costs borne by taxpayers, employers, and communities.

While these projections are intentionally conservative and exclude broader economic effects such as business growth, innovation, entrepreneurship, or intergenerational wealth creation, they underscore a central conclusion of this report: the cost of maintaining the status quo is substantial. At the same time,e the potential return on strengthening educational opportunity extends far beyond today's students.

Inflation-Adjusted Projections Through 2036

The projected public fiscal value through 2036 reflects the cumulative economic impact of persistent disruptions to educational pathways over the next decade. Because these fiscal implications occur over time, the report also estimates their net present value, translating future amounts into today's dollars. The baseline projection assumes that the annual public fiscal value associated with educational pathway disruptions remains constant from 2026 through 2036. This approach provides a clear and conservative baseline but does not account for inflation, wage growth, rising public-service costs, or changes in tax contributions over time.

To illustrate how the long-term implications may change under different economic conditions, the State of Opportunity Report includes two inflation-adjusted scenarios. The low-growth scenario applies a 2 percent annual adjustment, while the high-growth scenario applies a 5 percent annual adjustment to each year of the projection period.

Under the baseline projection, persistent educational pathway disruptions place approximately **$71.8 billion** in projected public fiscal value at risk by 2036. Assuming 2 percent annual growth, the projected public fiscal value at risk increases to approximately **$78.6 billion** by 2036. Under a 5 percent annual growth scenario, the estimate rises to approximately **$90.3 billion**.

These scenarios are not forecasts of future inflation or economic conditions. Rather, they illustrate how changes in wages, tax revenues, and public service costs could affect the estimated public fiscal value associated with educational pathway disruptions over time. The estimates also reinforce that the economic implications of educational pathway disruptions compound over time, particularly as wages and the cost of public services increase.

Year	Baseline Projection	2% Annual Adjustment	5% Annual Adjustment
2026	$7.1B	$7.1B	$7.1B
2027	$7.1B	$7.3B	$7.5B
2028	$7.1B	$7.4B	$7.9B
2029	$7.1B	$7.6B	$8.3B
2030	$7.1B	$7.7B	$8.7B
2031	$7.1B	$7.9B	$9.1B
2032	$7.1B	$8.0B	$9.6B
2033	$7.1B	$8.2B	$10.1B
2034	$7.1B	$8.4B	$10.6B
2035	$7.1B	$8.5B	$11.1B
2036 Total	**$71.8B**	**$78.6B**	**$90.3B**

Table 10: Inflation-Adjusted Ten-Year Projection

Conclusion

The findings presented in The State of Opportunity Report demonstrate that educational opportunity is not solely an education issue. It is a workforce issue, an economic development issue, and a regional competitiveness issue. Addressing the opportunity gaps identified throughout this report will require coordinated leadership across education, business, government, philanthropy, and community organizations.

Based on the Class of 2026, educational pathway disruptions are associated with approximately **$22.4 billion** in opportunity at risk and **$71.8 billion** in projected lifetime public fiscal value. If current trends continue, the region could forgo more than **$71.8 billion** in public fiscal value by 2036. These estimates are intentionally conservative and do not include broader economic benefits such as business productivity, entrepreneurship, innovation, consumer spending, or intergenerational wealth creation.

The following strategic priorities provide a framework for strengthening the Bay Area's education-to-workforce ecosystem and expanding economic mobility opportunities for the future:

1. Strengthen College and Career Readiness

Educational leaders* and the community at large must move beyond high school graduation as the primary measure of success. School districts should expand academic preparation, career technical education, dual enrollment, work-based learning, and college advising to ensure students graduate prepared for multiple postsecondary pathways.

*Educational leaders include school trustees, superintendents, administrators, and principals

$22.4 Billion

in opportunity at risk

Every disrupted educational pathway represents an opportunity that may never be fully realized.

$71.8 Billion

in projected lifetime public fiscal value

Educational attainment generates value that extends well beyond individual earnings.

Expanding educational opportunity is not simply a matter of improving individual outcomes. It is a regional economic strategy.

2. Build Seamless Education-to-Workforce Pathways

Educational, community, business, and government leaders must strengthen partnerships among K–12 schools, colleges, universities, employers, workforce boards, and industry leaders to create clearer pathways into high-demand careers and emerging industries across the Bay Area.

3. Invest Earlier and More Strategically

Educational leaders must prioritize early interventions that improve literacy, mathematics, attendance, mental health, student supports, and family engagement—addressing barriers before students disengage yields greater educational, economic, and fiscal returns over time.

4. Measure Opportunity, Not Just Achievement

Educational leaders must expand accountability beyond traditional education metrics to include indicators that reflect long-term opportunity, such as college readiness, postsecondary success, workforce participation, and economic mobility. Measuring what matters creates stronger decision-making and more strategic investments.

5. Treat Educational Opportunity as an Economic Development Strategy

Business and government leaders must recognize educational investments as long-term investments in the Bay Area's talent pipeline, workforce competitiveness, public finances, and regional prosperity. Every investment that strengthens educational pathways contributes to a stronger economy, more resilient communities, and greater shared prosperity.

Present Value of Future Fiscal Implications

The 2036 projection presented in this report represents the cumulative public fiscal value at risk associated with persistent educational pathway disruptions over the next decade. Because these fiscal implications occur over time, the report also estimates their net present value, translating future amounts into today's dollars.

Using a 3 percent annual discount rate, the current flat estimate over the next decade of **$71.76 billion** has a net present value of approximately **$61.2 billion**. Under a more conservative 5 percent discount rate, the present value is approximately **$55.4 billion**.

The report also examined an inflation-adjusted scenario in which the estimated fiscal value associated with each successive 2036 increase is 2 percent annually. When these values are discounted at 3 percent over the next decade, the net present value is approximately **$66.7 billion**.

These estimates demonstrate that even after accounting for the time value of money, the long-term fiscal implications of persistent disruptions to educational pathways remain substantial. The calculation should be interpreted as a scenario analysis rather than a precise forecast, because actual outcomes will depend on future wages, tax policy, inflation, labor market conditions, public service costs, and changes in student populations.

Table 8: Estimated Public Fiscal Value Associated with Strengthening Educational Pathways

Scenario	Assumption	2036 NPV
Conservative	Flat annual value, 5% discount rate	$55.4B
Central	Flat annual value, 3% discount rate	$61.2B
Inflation-Adjusted	2% annual adjustment, 3% discount rate	$66.7B

The question is no longer whether we can afford to invest in educational opportunity.

The question is whether we can afford not to.

Educational opportunity is often viewed as an investment in individual students. In reality, it is one of the most important investments a region can make in its economic future. Every student who is prepared to successfully transition into postsecondary education, workforce training, or a high-value career strengthens the Bay Area's talent pipeline, expands the tax base, supports local businesses, and contributes to long-term economic growth. Conversely, when educational pathways are disrupted, the consequences extend beyond the classroom, limiting economic mobility for families, increasing demands on public resources, and reducing the workforce capacity that drives regional competitiveness.

The findings in this report demonstrate that educational attainment is not solely an education issue. It is a workforce, fiscal, and economic development issue. Every student who is prepared for future opportunities contributes to stronger communities, healthier public finances, and a more resilient regional economy. Every preventable disruption to that pathway represents talent, innovation, and economic potential that may never be fully realized.

The Bay Area's future prosperity will not be determined solely by the technologies we invent or the companies we build. It will be determined by whether we develop the talent needed to sustain them. The State of Opportunity Report provides a new framework for understanding how educational opportunity shapes workforce readiness, economic mobility, and long-term regional competitiveness. More importantly, it demonstrates that the decisions we make today will shape California's workforce, economy, and shared prosperity for decades to come.

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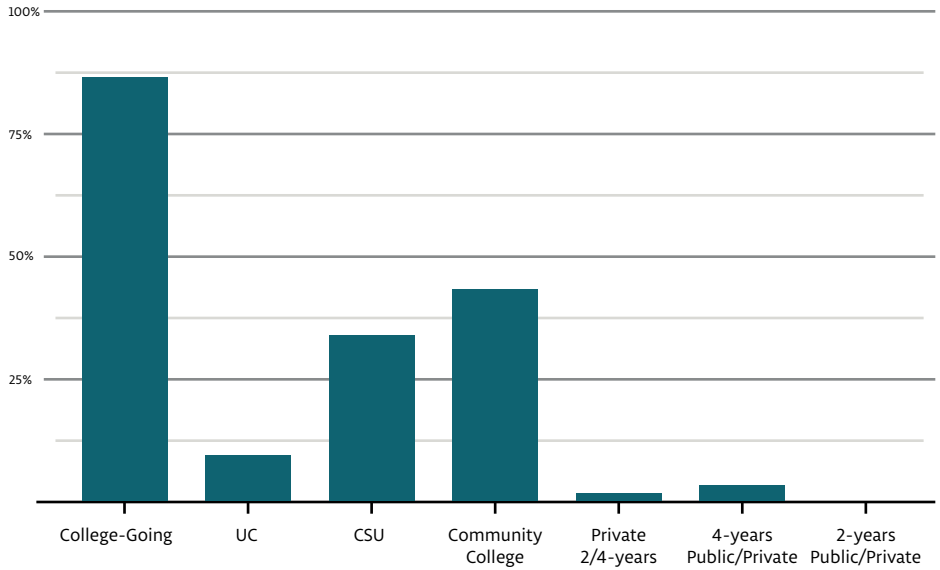
SED Students Meeting A-G Requirements and College Enrollment Average of Alameda, San Mateo, and Santa Clara Counties



What the graph shows: What the graph shows: Among socioeconomically disadvantaged students who complete A–G requirements, the average college-going rate across Alameda, San Mateo, and Santa Clara Counties is 84.77%. Enrollment varies by sector, with an average of 33.17% attending California Community Colleges, 27.90% attending CSU institutions, and 15.87% attending UC institutions. The original analysis also notes that subtracting community college enrollment from the overall college-going rate leaves approximately 51.6% attending other types of colleges or universities.

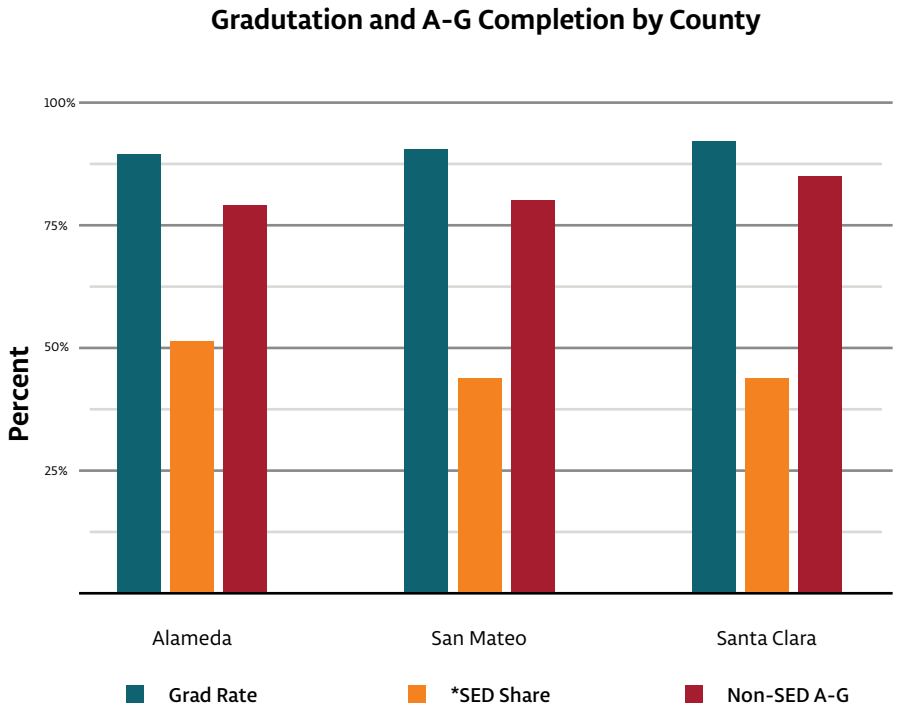
When SED students are prepared, they pursue postsecondary education.

Strategic Priority #1: Strengthen College and Career Readiness

Although 90% of high school students graduate in Alameda, San Mateo, and Santa Clara Counties, fewer than two-thirds are academically prepared for college. College completion is a barometer of individual socioeconomic success and a strong public tax base. The college readiness rate of socioeconomically disadvantaged students lags behind the general population. School districts should consider establishing A–G graduation requirements and allocating resources to support an A–G policy change to prepare students for college and career.

College readiness matters because preparation creates options. Across Alameda, San Mateo, and Santa Clara Counties, socioeconomically disadvantaged students who complete A–G requirements demonstrate a strong connection to postsecondary education, with an average college-going rate of approximately 84.8 percent. Enrollment occurs across multiple segments of higher education, including the University of California, California State University, California Community Colleges, and private institutions.

The data reinforce an important distinction made throughout this report: socioeconomic disadvantage does not determine student potential. Access to preparation matters. When students complete the coursework required to preserve access to California's four-year public university systems, their postsecondary options expand. Strengthening college and career readiness therefore requires more than increasing graduation rates. It requires ensuring that students, particularly those facing socioeconomic barriers, graduate with meaningful access to the educational pathways that can support long-term economic mobility.



What the graph shows: What the graph shows: Graduation rates are high across all three counties, 88.8% in Alameda, 91.5% in San Mateo, and 92.5% in Santa Clara. But the A–G numbers tell a very different story. SED A–G completion is 52.5%, 46.2%, and 46.3%, respectively, compared with 78.2%, 79.5%, and 81.6% among non-SED students.

But SED students are substantially less likely to reach A–G readiness.

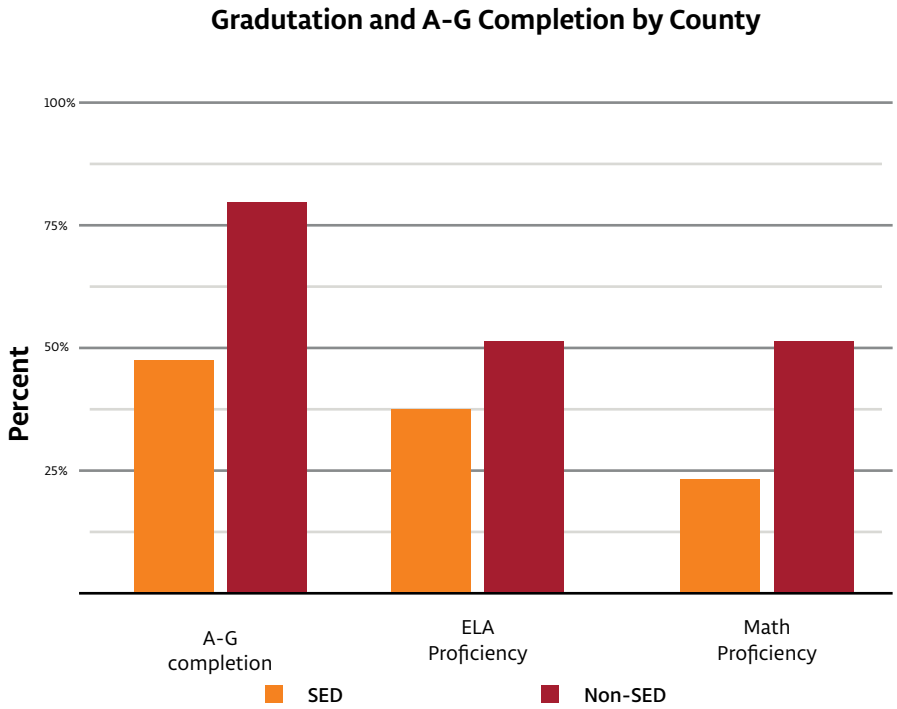
Strategic Priority #2: Build Seamless Education-to-Workforce Pathways

According to Joint Venture Silicon Valley, approximately two-thirds of tech workers in the region with college degrees or in technical roles are foreign-born. In May 2025, the Mercury News reported that only 17% of the region's college-educated tech workforce was born in California. These figures point to a significant opportunity: schools should do more to develop the extraordinary talent that already exists within its own communities. Educational, community, business, and government leaders must strengthen partnerships among K–12 schools, colleges, universities, employers, workforce boards, and industry leaders to create pathways for high-demand careers across the Bay Area.

High graduation rates can obscure significant differences in what students are prepared to do after graduation. Across all three counties, approximately nine in ten students graduate from high school. Yet among socioeconomically disadvantaged students, A–G completion rates remain substantially lower than those of their non-disadvantaged peers.

Alameda County shows an A–G completion gap of approximately 25.7 percentage points between SED and non-SED students. The gaps widen to approximately 33.3 percentage points in San Mateo and 35.3 percentage points in Santa Clara. These differences demonstrate why graduation alone is an incomplete measure of educational opportunity.

A diploma represents an important milestone, but students do not leave high school with equal access to the opportunities that follow. Building seamless education-to-workforce pathways requires stronger connections among K–12 education, higher education, employers, workforce organizations, and community partners so that socioeconomic circumstances do not determine who has access to college and high-value career pathways.



What the graph shows: Across the three counties, SED students average 48.33% A–G completion compared with 79.77% among non-SED students; 34.90% ELA proficiency compared with 75.28%; and 26.03% mathematics proficiency compared with 69.37%. The ELA and mathematics differences exceed 40 percentage points.

Those disparities begin well before the end of high school, particularly in ELA and mathematics.

Strategic Priority #3: Invest Earlier and More Strategically

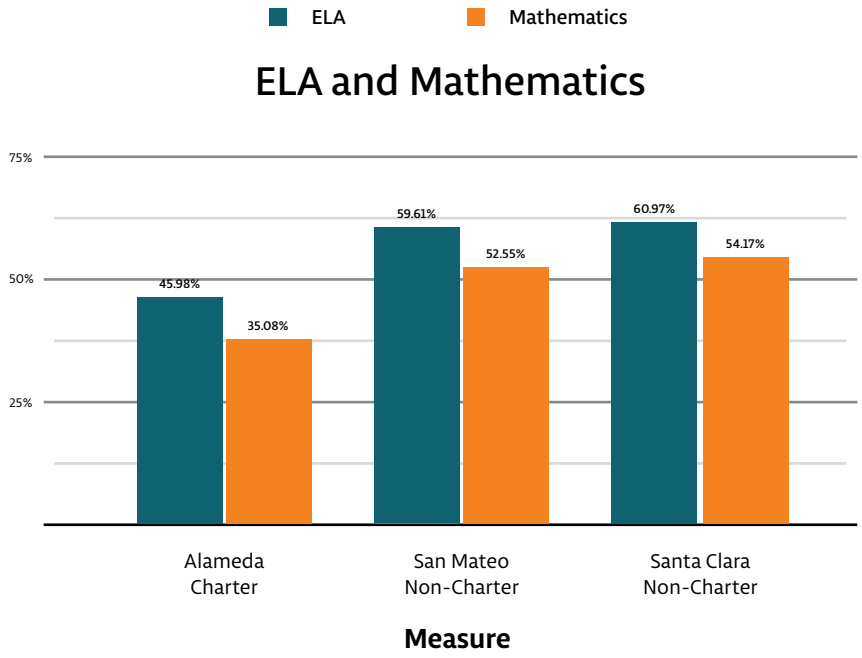
A key indicator of students not completing the A–G requirements is socioeconomic challenges. High schools indicate that many students arrive on campus unprepared for A–G-level coursework. Major investments in elementary and middle school teacher training and in nonprofit organization projects, such as the Stepping Up to Algebra and Elevate Math supplemental intervention programs offered by the Silicon Valley Education Foundation, would significantly increase opportunities for socioeconomically disadvantaged students.

The three-county averages show: SED A–G completion: 48.33% vs. non-SED: 79.77%; SED ELA proficiency: 34.90% vs. non-SED: 75.28%; SED mathematics proficiency: 26.03% vs. non-SED: 69.37%.

The disparities visible at the end of high school begin much earlier in the educational pipeline. Across the three counties, socioeconomically disadvantaged students trail their non-disadvantaged peers by more than 40 percentage points in both English Language Arts and mathematics proficiency. The average mathematics proficiency rate is approximately 26 percent for SED students compared with 69 percent for non-SED students. In ELA, approximately 35 percent of SED students meet or exceed standards compared with 75 percent of non-SED students.

These disparities are also reflected in later college readiness. Average A–G completion is approximately 48 percent among SED students compared with nearly 80 percent among non-SED students. The pattern suggests that differences observed at high school graduation are connected to opportunity gaps that emerge earlier in students' educational experiences.

Waiting until high school to address college readiness is therefore too late. Strategic investment must begin earlier, strengthening academic preparation, instructional support, intervention opportunities, and access to resources during elementary and middle school so that students arrive at high school prepared to succeed in college-preparatory coursework.



What the graph shows: Alameda charter schools have an A–G completion rate of 86.3%, compared with 62.6% for the San Mateo non-charter comparison group and 63.6% for the Santa Clara non-charter comparison group. However, Alameda charter ELA proficiency is 45.98% and mathematics proficiency is 35.08%, compared with 59.61% ELA and 52.55% mathematics in San Mateo and 60.97% ELA and 54.17% mathematics in Santa Clara. Supporting data also show chronic absenteeism of 19.5% for Alameda charter schools versus 14.5% and 14.7% in the comparison groups, and average teacher experience of 8.5 years versus 14.0 and 15.4 years.

Therefore, we need to measure the broader conditions that create opportunity, rather than relying on graduation or any other single measure.

Strategic Priority #4: Measure Opportunity, Not Just Achievement

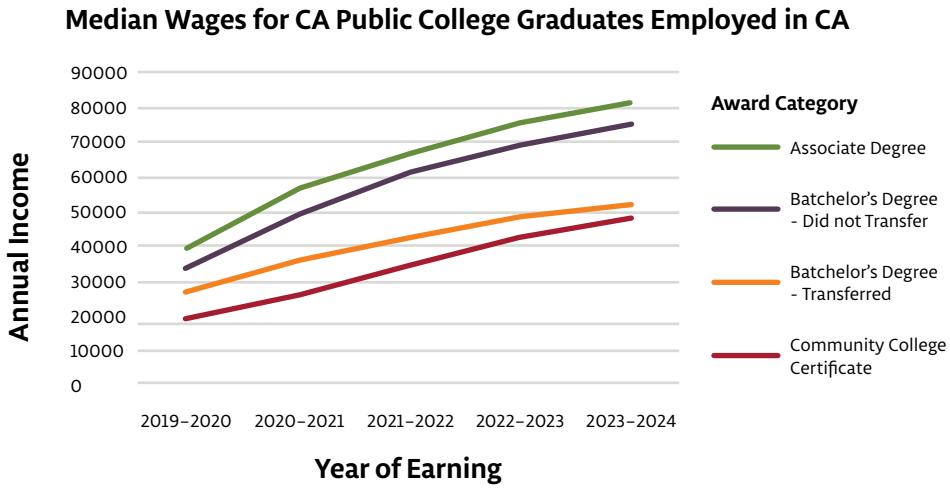
Educational institutions measure success by high school graduation rates. This measurement no longer guarantees that students are prepared for college, careers, or long-term economic mobility. Educational leaders must expand accountability beyond traditional education metrics to include indicators that reflect long-term opportunity, such as college readiness, postsecondary success, workforce participation, and economic mobility.

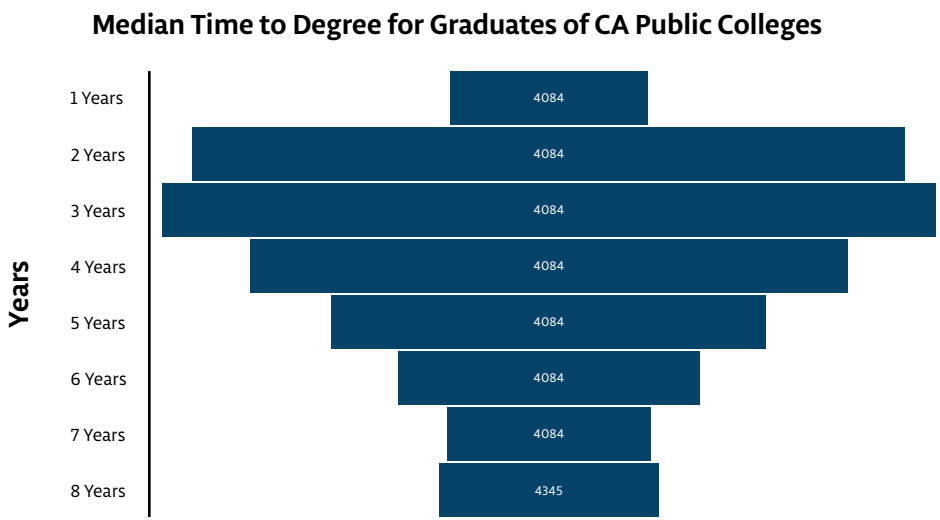
Educational performance looks different depending on what we choose to measure. The comparisons presented here demonstrate why no single indicator provides a complete picture of educational opportunity.

Alameda charter schools, for example, show substantially higher A–G completion at 86.3 percent, compared with approximately 63 percent among the non-charter comparison groups in San Mateo and Santa Clara Counties. Yet the pattern reverses when examining academic proficiency. Alameda charter schools report ELA proficiency of approximately 46 percent and mathematics proficiency of 35 percent, compared with approximately 60 percent ELA proficiency and 53–54 percent mathematics proficiency among the San Mateo and Santa Clara comparison groups.

Other indicators complicate the picture further. Alameda charter schools experience higher chronic absenteeism and have fewer average years of teacher experience than the comparison groups. These differences should not be interpreted as evidence that one school model is categorically stronger than another. Rather, they illustrate the limitations of evaluating educational systems through a single outcome.

A system can perform strongly on one measure while revealing vulnerabilities on another. Measuring opportunity therefore requires a broader set of indicators that considers academic achievement, college readiness, attendance, instructional capacity, postsecondary transitions, and ultimately students' access to economic mobility.





What the graph shows: Together, these charts demonstrate why educational opportunity should be viewed as an economic development strategy. The goal is not simply to get students into college; it is to create pathways that help them complete meaningful credentials, transition into employment, and realize the economic value of their education. When students face unnecessary barriers that extend time to completion or prevent them from reaching higher-value credentials, the consequences extend beyond individual earnings. The Bay Area also loses potential talent, workforce capacity, purchasing power, and economic contribution.

Strategic Priority #5: Treat Educational Opportunity as an Economic Development Strategy

Educational opportunity is commonly defined as the process of gaining knowledge and developing skills through formal education systems, without considering economic impact. Business and government leaders must recognize educational investments as long-term investments in the Bay Area's talent pipeline, workforce competitiveness, public finances, and regional prosperity. Every investment that strengthens educational pathways contributes to a stronger economy, more resilient communities, and greater shared prosperity.

California public college graduates represented in the time-to-degree data, the largest groups completed their degrees or credentials within two to four years, with the greatest number completing in three years. At the same time, thousands of graduates required five, six, seven, or eight years to complete their programs. These longer pathways matter because additional time in education can delay entry into higher-paying careers, earnings growth, and other economic benefits associated with postsecondary completion. The data reinforce the importance of creating educational systems that help students progress efficiently while recognizing that students may experience very different circumstances and pathways to completion.

The wage data demonstrate what is at stake after students complete those pathways. Median wages increased between 2019–20 and 2023–24 across all four credential categories shown. However, earnings differed substantially by credential and pathway. By 2023–24, graduates earning bachelor's degrees had the highest median wages, with non-transfer bachelor's degree recipients approaching $80,000 annually and transfer recipients earning approximately $74,000. Community college certificate recipients earned approximately $51,000, while associate degree recipients earned approximately $47,000. Importantly, every credential category shown experienced wage growth over the period.

As artificial intelligence becomes increasingly embedded in education and the regional economy, equitable innovation must include both human and environmental considerations. SVEEI will advance approaches to AI that are culturally responsive, environmentally responsible, and designed with the communities we serve, ensuring that emerging technologies expand, rather than eliminate, opportunities for students, educators and the workforce.

These findings make a clear economic case for expanding educational opportunities across the Bay Area. Helping more students access education, complete credentials efficiently, and transition into careers is not simply an education goal, it is a regional economic development strategy. Business, government, and education leaders should therefore treat investments in student success with the same urgency as other investments in the region's economic infrastructure. Strengthening the pathways from education to employment will expand the Bay Area's talent pipeline, increase earning potential, strengthen the tax base, and help ensure that the region's economic growth is both competitive and broadly shared.

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Table	Measure	Formula / Calculation	Methodological Rationale
Table 1	Students Missing UC/CSU Readiness Benchmarks	Regular HS Diploma Graduates – Graduates Meeting UC/CSU Requirements	Identifies graduates who earned a regular diploma but did not meet the report's A–G college-readiness benchmark.
Table 1	HS Non-Completers	Total Cohort Students – Regular HS Diploma Graduates	Identifies students in the cohort who did not earn a regular high school diploma.
Table 1	Total WMVP	Students Missing A–G Readiness + HS Non-Completers	Combines the report's two mutually exclusive pathway-disruption categories.
Table 1	WMVP %	Total WMVP ÷ Total Cohort × 100	Estimates the percentage of the graduating cohort experiencing one of the two defined pathway disruptions.
Table 2	HS Non-Completer Lifetime Economic Impact	HS Non-Completers × $272,000	Applies an established national estimate of lifetime societal/economic impact associated with high school non-completion.
Table 3	Postsecondary Economic Mobility Loss	Students Missing A–G × Applicable 40-Year Earnings Differential	Estimates the potential lifetime earnings opportunity associated with postsecondary educational attainment.
Table 3	Total Economic Opportunity Impact	PEML + HS Non-Completer Economic Impact	Combines the two distinct dimensions of economic opportunity at risk.
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Table 4	Lifetime Earnings Gain	Annual Earnings Gain × 40 years	Converts annual earnings differentials into a standardized working-career estimate.
Table 5	Earnings Difference by Race/ Ethnicity	Bachelor's Wage – Comparison-Level Wage	Recognizes that observed labor-market earnings differ across populations.

Table 5	40-Year Earnings Difference	Annual Earnings Difference × 40	Estimates cumulative earnings opportunity over an assumed 40-year career.
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Table 7	Effective Tax Rate	Estimated Annual Tax Contribution ÷ Annual Earnings	Expresses estimated public revenue as a share of annual earnings.
Table 7	40-Year Public Revenue	Estimated Annual Tax Contribution × 40	Standardizes lifetime public-revenue estimates across educational attainment levels.
Table 8	Fiscal Value, Students Missing A–G	14,433 × ($921,328 – $476,008)	Estimates the public-revenue difference between bachelor's attainment and the report's "some college" comparison case.
Table 8	Lost Tax Revenue, Non-Completers	5,003 × $54,400	Applies the tax-contribution component of the $272,000 non-completion impact estimate.
Table 8	Added Public Costs, Non-Completers	5,003 × $95,200	Combines specified public expenditure components associated with non-completion.
Table 8	Total Public Fiscal Value	A–G Fiscal Opportunity + Non-Completer Tax Impact + Non-Completer Public Costs	Produces the report's estimated fiscal value associated with strengthening educational pathways.
Table 9	10-Year Baseline	Annual Fiscal Value × 10 cohorts	Scenario assumes a comparable annual cohort and unchanged pathway-disruption pattern.
Table 10	Growth-Adjusted Annual Value	Base Fiscal Value × (1 + g)^t	Illustrates how fiscal implications change under 2% and 5% annual growth assumptions.
Table 10	Cumulative Growth Scenario	Σ Annual Adjusted Fiscal Values	Adds annual cohort values across the projection period.
Table 11	Present Value	$PV = \Sigma FV_t \div (1 + r)^t$	Converts future fiscal implications into present-dollar equivalents using specified discount rates.

Email: sveei@sfbu.edu

Website: sveeinstitute.org/

IG: @sveeinstitute

Substack: sveei.substack.com/