

| Table 1 - Education and Labor Market Outcomes: Summary Statistics | | | | | | |
|---|------------|--|--|--|--|--|
| A. All Students and Workers | | | | | | |
| Quarterly Earnings | \$5,227.36 | | | | | |
| | (4572.22) | | | | | |
| N | 3,975,013 | | | | | |
| Educational Attainment | | | | | | |
| HS | 0.693 | | | | | |
| Voc/Cert | 0.044 | | | | | |
| AA | 0.159 | | | | | |
| BA or above | 0.193 | | | | | |
| N | 393,213 | | | | | |
| Enrollment | | | | | | |
| Voc/Cert | 0.106 | | | | | |
| AA | 0.529 | | | | | |
| BA | 0.283 | | | | | |
| Completion | | | | | | |
| Voc/Cert | 0.419 | | | | | |
| AA | 0.300 | | | | | |
| BA | 0.592 | | | | | |
| | | | | | | |
| | | | | | | |
| Notes: Quarterly earning observations are labor market quarters while educational outcomes are calculated out of unique students. Standard deviations for continuous variables are in parentheses below their corresponding means. All postsecondary attainment and enrollment are conditional upon HS graduation. Completion for a degree level is conditional upon enrollment in that degree. | | | | | | |

| Table 2 - Intermediate Education and Labor Market Outcomes: Summary Statistics | | |
|---|----------|--|
| A. All Students/Workers | | |
| Intermediate HS Outcomes | | |
| 10th grade FCAT math score | 0.000 | |
| | (1.000) | |
| HS GPA | 2.208 | |
| | (0.982) | |
| Intermediate Postsecondary Outcomes | | |
| Postsecondary GPA | 2.271 | |
| | (1.083) | |
| Total Postsecondary Credits | 71.450 | |
| | (61.321) | |
| Postsecondary Math Credits | 7.730 | |
| | (8.207) | |
| Postsecondary Science Credits | 11.016 | |
| | (17.469) | |
| Labor Market Inputs | | |
| Work Experience | 18.886 | |
| | (11.272) | |
| Tenure | 6.206 | |
| | (6.897) | |
| Note: Intermediate HS and postsecondary outcomes are calculated out of numbers of unique students, while labor market inputs are calculated out of labor market quarters. | | |
| | | |

| Table 3 - Education and Labor Market Outcomes: by HS Achievement Quartile | | | | |
|---|-------------------|-------------------|-------------------|-------------------|
| | | | | |
| A. All Students/Workers | | | | |
| | Quartile 1 | Quartile 2 | Quartile 3 | Quartile 4 |
| Quarterly Earnings | \$4,383.75 | 5,227.19 | 6,159.69 | 8,072.06 |
| | (3411.79) | (3955.62) | (4765.38) | (6445.16) |
| Educational Attainment | | | | |
| Voc/Cert | 0.045 | 0.054 | 0.054 | 0.035 |
| AA | 0.082 | 0.154 | 0.220 | 0.224 |
| BA or above | 0.041 | 0.104 | 0.226 | 0.453 |
| Enrollment | | | | |
| Voc/Cert | 0.143 | 0.119 | 0.100 | 0.060 |
| AA | 0.536 | 0.590 | 0.600 | 0.484 |
| BA | 0.089 | 0.190 | 0.351 | 0.580 |
| Completion | | | | |
| Voc/Cert | 0.317 | 0.456 | 0.542 | 0.585 |
| AA | 0.153 | 0.261 | 0.367 | 0.462 |
| BA | 0.425 | 0.500 | 0.577 | 0.656 |
| Intermediate HS Outcomes | | | | |
| 10th grade FCAT Math Score | -1.286 | -0.194 | 0.368 | 1.131 |
| | (0.823) | (0.170) | (0.166) | (0.404) |
| HS GPA | 1.977 | 2.342 | 2.680 | 3.159 |
| | (0.679) | (0.647) | (0.640) | (0.588) |
| Intermediate Postsecondary Outcomes | | | | |
| Postsecondary GPA | 1.734 | 2.120 | 2.427 | 2.841 |
| | (1.085) | (0.995) | (0.930) | (0.810) |
| Total Postsecondary Credits | 43.542 | 62.603 | 80.698 | 101.912 |
| | (49.200) | (56.430) | (59.703) | (61.394) |
| Postsecondary Math Credits | 5.401 | 7.957 | 8.893 | 9.481 |
| | (7.706) | (8.079) | (7.736) | (8.558) |
| Postsecondary Science Credits | 5.476 | 8.908 | 12.638 | 17.412 |
| | (10.805) | (14.077) | (17.949) | (22.212) |
| Labor Market Inputs | | | | |
| Work Experience | 18.997 | 19.323 | 19.486 | 18.843 |
| | (11.453) | (11.063) | (10.758) | (10.032) |
| Tenure | 6.187 | 6.619 | 6.778 | 6.831 |
| | (6.944) | (7.126) | (7.002) | (6.669) |
| | | | | |
| Notes: Quartile 1 is the lowest achievement level, and quartile 4 is the highest achievement level. Educational attainment and enrollment are conditional upon HS completion, and completion is conditional upon enrollment in that degree. | | | | |

Table 4 - Fields of Study**A. All Students/Workers**

| Fields of Study | Voc/Cert | | AA | | BA | |
|-----------------------------------|-----------------|----------------|--------------|----------------|--------------|----------------|
| | Comp. | Attempt | Comp. | Attempt | Comp. | Attempt |
| Manufacturing | 0.007 | 0.009 | 0.001 | 0.001 | 0.000 | 0.000 |
| Construction | 0.085 | 0.073 | 0.001 | 0.005 | 0.000 | 0.000 |
| Health Tech | 0.258 | 0.130 | 0.024 | 0.023 | 0.000 | 0.001 |
| Other Health | 0.100 | 0.066 | 0.055 | 0.072 | 0.078 | 0.068 |
| Transportation | 0.004 | 0.004 | 0.002 | 0.001 | 0.000 | 0.000 |
| Business/Management | 0.055 | 0.044 | 0.008 | 0.025 | 0.216 | 0.192 |
| Education | 0.013 | 0.025 | 0.003 | 0.007 | 0.085 | 0.080 |
| Engineering | 0.045 | 0.040 | 0.018 | 0.028 | 0.079 | 0.084 |
| Communications | 0.005 | 0.003 | 0.003 | 0.004 | 0.060 | 0.050 |
| Legal | 0.001 | 0.003 | 0.392 | 0.122 | 0.006 | 0.005 |
| Security | 0.332 | 0.198 | 0.007 | 0.016 | 0.042 | 0.038 |
| Bio, Math/Stats, Physical Science | 0.005 | 0.004 | 0.002 | 0.003 | 0.069 | 0.078 |
| Social Science | 0.000 | 0.001 | 0.001 | 0.003 | 0.203 | 0.180 |
| Humanities | 0.009 | 0.026 | 0.480 | 0.554 | 0.122 | 0.124 |
| Other | 0.078 | 0.053 | 0.003 | 0.006 | 0.034 | 0.030 |
| Missing | 0.002 | 0.322 | 0.001 | 0.131 | 0.006 | 0.072 |
| N | 12,060 | 28,775 | 43,236 | 144,231 | 45,564 | 77,028 |
| | | | | | | |
| | | | | | | |

Notes: "Comp." denotes completers and "Attempt" denotes all attempters of that degree, regardless of completion status.

Table 5 - Regression Results for Log Quarterly Earnings: All Workers

| | (1) | (2) | (3) | (4) | (5) |
|--------------------|----------|----------|----------|----------|----------|
| Highest Credential | | | | | |
| No HS | -0.15*** | -0.13*** | -0.11*** | -0.11*** | -0.11*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Voc_Cert | 0.31*** | 0.26*** | 0.29*** | 0.18*** | 0.18*** |
| | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) |
| AA | 0.34*** | 0.37*** | 0.40*** | 0.10*** | 0.03** |
| | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) |
| AS | | | | | 0.29*** |
| | | | | | (0.02) |
| BA | 0.61*** | 0.69*** | 0.78*** | 0.39*** | 0.39*** |
| | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) |
| MA_PhD | 0.90*** | 0.99*** | 1.09*** | 0.66*** | 0.66*** |
| | (0.01) | (0.01) | (0.01) | (0.02) | (0.02) |
| Work Experience | 0.02*** | 0.02*** | 0.02*** | 0.02*** | 0.02*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Work Experience2 | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Tenure | 0.08*** | 0.08*** | 0.08*** | 0.08*** | 0.08*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Tenure2 | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| FCAT | 0.06*** | 0.05*** | 0.05*** | 0.04*** | 0.04*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Female | -0.15*** | -0.15*** | -0.15*** | -0.16*** | -0.16*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| FRL | -0.07*** | -0.07*** | -0.06*** | -0.06*** | -0.06*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Black | -0.11*** | -0.12*** | -0.12*** | -0.11*** | -0.11*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Hispanic | 0.15*** | 0.15*** | 0.14*** | 0.15*** | 0.15*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Asian | 0.08*** | 0.07*** | 0.07*** | 0.06*** | 0.06*** |
| | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) |
| Other | -0.08*** | -0.08*** | -0.08*** | -0.08*** | -0.08*** |
| | (0.02) | (0.02) | (0.01) | (0.01) | (0.01) |
| CC Credits | | | | | |
| 0 credits | | | 0.19*** | | |
| | | | (0.01) | | |
| 1-15 credits | | | 0.28*** | | |
| | | | (0.01) | | |
| 16-30 credits | | | 0.28*** | | |
| | | | (0.01) | | |
| 31-45 credits | | | 0.30*** | | |
| | | | (0.01) | | |

Table 5 (cont'd)

| | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|
| 46-60 credits | | | 0.32*** | | |
| | | | (0.01) | | |
| 60-80 credits | | | 0.32*** | | |
| | | | (0.01) | | |
| University Credits | | | | | |
| 0 credits | | | 0.02 | | |
| | | | (0.03) | | |
| 1-30 credits | | | 0.27*** | | |
| | | | (0.01) | | |
| 31-60 credits | | | 0.34*** | | |
| | | | (0.01) | | |
| 61-90 credits | | | 0.41*** | | |
| | | | (0.02) | | |
| 91-120 credits | | | 0.48*** | | |
| | | | (0.03) | | |
| 121-150 credits | | | 0.55*** | | |
| | | | (0.03) | | |
| Post-secondary Credits Earned (100s) | | | | | |
| CC credits | | 0.57*** | | 0.21*** | 0.20*** |
| | | (0.01) | | (0.01) | (0.01) |
| University credits | | 0.47*** | | 0.23*** | 0.24*** |
| | | (0.01) | | (0.01) | (0.01) |
| Post-secondary GPA | | | | 0.10*** | 0.10*** |
| | | | | (0.00) | (0.00) |
| Post-secondary Credits (100s) | | | | | |
| Math | | | | 0.42*** | 0.49*** |
| | | | | (0.04) | (0.04) |
| Science | | | | 0.16*** | 0.16*** |
| | | | | (0.02) | (0.02) |
| Observations | 3,739,354 | 3,739,354 | 3,739,354 | 3,739,354 | 3,739,354 |
| R-squared | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 |

Notes: *** p<0.01, ** p<0.05, * p<0.1. The dependent variable is ln(quarterly earnings). Robust standard errors are in parentheses. FCAT scores are standardized to mean 1, standard deviation 0. Postsecondary GPA is measured on a 4 point scale.

Table 6 - Regression Results for Fields of Study: By Level of Education

| | AA & Below | BA & Above |
|------------------------------|-----------------------|-----------------------|
| Highest Credential | | |
| No HS | -0.12*** (0.01) | |
| Voc_Cert | -0.05 (0.12) | 0.40*** (0.09) |
| AA | 0.19 (0.12) | 0.31*** (0.07) |
| BA | | 0.48*** (0.07) |
| MA_PhD | | 0.73*** (0.07) |
| Completed field of study | | |
| Manufacturing | 0.26*** | -1.88*** |
| Construction | 0.25*** | 0.29* |
| Health Tech | 0.23*** | 0.16** |
| Other Health | 0.48*** | 0.39*** |
| Transportation | 0.30** | 0.81*** |
| Business/Management | 0.08* | 0.29*** |
| Education | -0.38*** | 0.03* |
| Engineering | 0.06 | 0.47*** |
| Communications | -0.21** | 0.15*** |
| Legal | -0.01 | 0.11*** |
| Security | 0.32*** | 0.07*** |
| Bio, Math/Stats, Phys Sci | 0.15** | 0.20*** |
| Social Science | -0.80*** | 0.07*** |
| Other | -0.08* | 0.13*** |
| No CIP | 0.02 | 0.31*** |
| Work Experience | 0.02*** (0.00) | 0.02*** (0.00) |
| Work Experience ² | -0.00*** (0.00) | -0.00*** (0.00) |
| Tenure | 0.08*** (0.00) | 0.05*** (0.00) |
| Tenure ² | -0.00*** (0.00) | -0.00*** (0.00) |
| FCAT | 0.06*** (0.00) | 0.06*** (0.01) |
| Female | -0.13*** (0.01) | -0.08*** (0.01) |
| FRL | -0.05*** (0.01) | -0.02* (0.01) |
| Black | -0.08*** (0.01) | -0.07*** (0.01) |
| Hispanic | 0.15*** (0.01) | 0.08*** (0.01) |

| | | |
|--------------|---------|---------|
| Asian | 0.03 | -0.01 |
| | (0.02) | (0.02) |
| Other | -0.08** | -0.01 |
| | (0.03) | (0.05) |
| Observations | 635,272 | 264,516 |
| R-squared | 0.24 | 0.18 |

Notes: *** p<0.01, ** p<0.05, * p<0.1. The dependent variable is ln(quarterly earnings). Robust standard errors are in parentheses. FCAT scores are standardized to mean 1, standard deviation 0. Controls for demographics are included but not reported.

Table 7 - Regression Results: by Demographic and FCAT Groups

| | Gender | | FRL | | FCAT | |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-------------|
| | Male | Female | No | Yes | Top Half | Bottom Half |
| Highest Credential | | | | | | |
| No HS | -0.12*** | -0.19*** | -0.14*** | -0.16*** | -0.11*** | -0.15*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.01) | (0.00) |
| Voc_Cert | 0.35*** | 0.22*** | 0.29*** | 0.35*** | 0.24*** | 0.34*** |
| | (0.01) | (0.02) | (0.01) | (0.02) | (0.02) | (0.01) |
| AA | 0.30*** | 0.35*** | 0.31*** | 0.41*** | 0.25*** | 0.42*** |
| | (0.01) | (0.01) | (0.01) | (0.02) | (0.01) | (0.01) |
| BA | 0.64*** | 0.58*** | 0.59*** | 0.69*** | 0.51*** | 0.69*** |
| | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) | (0.01) |
| MA_PhD | 1.03*** | 0.82*** | 0.86*** | 1.03*** | 0.79*** | 0.96*** |
| | (0.02) | (0.02) | (0.01) | (0.04) | (0.02) | (0.03) |
| Work Experience | 0.02*** | 0.02*** | 0.02*** | 0.02*** | 0.02*** | 0.02*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Work Experience ² | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Tenure | 0.08*** | 0.07*** | 0.07*** | 0.08*** | 0.06*** | 0.08*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| Tenure ² | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** | -0.00*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) |
| FCAT | 0.05*** | 0.07*** | 0.07*** | 0.05*** | 0.07*** | 0.05*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.01) | (0.00) |
| FRL | -0.06*** | -0.09*** | | | -0.13*** | -0.15*** |
| | (0.00) | (0.00) | | | (0.00) | (0.00) |
| Female | | | -0.15*** | -0.15*** | -0.06*** | -0.07*** |
| | | | (0.00) | (0.00) | (0.01) | (0.00) |
| Black | -0.18*** | -0.03*** | -0.13*** | -0.08*** | -0.08*** | -0.12*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.01) | (0.00) |
| Hispanic | 0.11*** | 0.21*** | 0.11*** | 0.20*** | 0.13*** | 0.16*** |
| | (0.00) | (0.00) | (0.00) | (0.00) | (0.01) | (0.00) |
| Asian | 0.03** | 0.13*** | 0.05*** | 0.13*** | 0.06*** | 0.07*** |
| | (0.01) | (0.02) | (0.01) | (0.02) | (0.02) | (0.01) |
| Other | -0.14*** | -0.00 | -0.10*** | -0.05** | -0.03 | -0.10*** |
| | (0.02) | (0.02) | (0.02) | (0.02) | (0.03) | (0.02) |
| Observations | 2,096,183 | 1,656,973 | 2,196,457 | 1,556,699 | 1,052,977 | 2,700,179 |
| R-squared | 0.35 | 0.37 | 0.36 | 0.33 | 0.35 | 0.33 |

Notes: *** p<0.01, ** p<0.05, * p<0.1. The dependent variable is ln(quarterly earnings). Robust standard errors are in parentheses. FCAT scores are standardized to mean 1, standard deviation 0.