



HBCUs Make America Strong:

THE POSITIVE ECONOMIC IMPACT OF FLORIDA A&M UNIVERSITY

Florida A&M University is a valuable economic engine in its community, generating substantial economic returns year after year. The benefits flow to Florida A&M University's graduates, of course, who'll enter the workforce with sharper skills and vastly enhanced earning prospects. But, as a landmark study commissioned by UNCF—*HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities*—makes clear, the benefits also flow to the local and regional economies that are connected to Florida A&M University.

The presence of an HBCU means a boost to economic activity, on and off—and even well beyond—campus. Stronger growth. Stronger communities. More jobs. And a more talented workforce.

The study's key findings (based on 2014 data) make a persuasive case:

Total Economic Impact: \$557 Million

- Florida A&M University generates \$557 million in *total* economic impact for its local and regional economies. This estimate includes direct spending by Florida A&M University on faculty, employees, academic programs and operations—and by students attending the institution, as well as the follow-on effects of that spending.
- Every dollar spent by Florida A&M University and its students produces positive economic benefits, generating \$1.37 in initial and subsequent spending for its local and regional economies. Communities and regions hoping to foster a more robust and diversified economic climate find HBCU-connected spending a critical component of that effort.

Total Employment Impact: 5,104 Jobs

- Florida A&M University generates 5,104 jobs for its local and regional economies. Of this total, 1,957 are on-campus jobs, and 3,147 are off-campus jobs.
- For each job created on campus, another 1.6 public- and private-sector jobs are created off campus because of Florida A&M University-related spending.
- Looked at in a different way: Each \$1 million initially spent by Florida A&M University and its students creates 13 jobs.

Total Lifetime Earnings for Graduates: \$6.4 Billion

- Florida A&M University plays a major role in the economic success of its graduates by enhancing their education, training and leadership skills. A college degree opens the door to economic prosperity through greater employment and earnings potential. In fact, the 2,272 Florida A&M University graduates in 2014 can expect total earnings of \$6.4 billion over their lifetimes—that's 62 percent more than they could expect to earn without their college credentials.
- Or viewed on an individual basis, a Florida A&M University graduate working full time throughout his or her working life can expect to earn \$1.1 million in *additional* income due to a college credential.¹

¹This estimate reflects incremental earnings averaged across degree and certificate programs.

