Financial Returns on a Graduate Degree

Focus on Baccalaureate Area of Study

One of the primary drivers of both earning an advanced degree and of the related increase in median annual wages is area of study. Throughout this study, we refer to "Area" or "Area of Study" where we have collapsed majors into 15 broad categories. The area always refers to the area of study for the bachelor's degree earned at a UT institution.

Wages are impacted by experience, education, location, industry, and, most critically, occupation. This study is focused on the education factor and accounts for experience or, at least, for potential years in the workforce. Although the study population is limited to those found working in Texas, which addresses location in a broad way, there are still going to be wide variations in wages within the state. Although we do have data on the industry where graduates are working, and have explored earnings by industry in previous work, industry is not included as part of this study. Occupation is a critical determinant of earnings, but that data element is unfortunately not available. So, this analysis is limited in that at least some differences in wages studied here would be attributed to occupation and detailed location differences.

Summary: Key Findings

- Baccalaureates in health or legal services, public policy, and social work who get a master's or doctoral degree are likely to remain in-field.
- The top five baccalaureate majors based on earnings are the same—but in a different order—for those with highest degree bachelor's and master's. There is also a lot of overlap in the top five for those who highest degree was a doctorate.
- Depending on your career goals, baccalaureates in computers, statistics, and mathematics or architecture and engineering are less likely to see a financial return on earning an advanced degree.
- Baccalaureates in other areas of study who go on to earn a doctorate tend to have positive financial outcomes compared to both those whose highest degree is bachelor's and those whose highest degree is master's.

Area Differences

In two-thirds of the areas of study, the master's degree is most frequently in the same area as the baccalaureate. For those areas where it is not, the master's degree is most often in business, education, or health. For baccalaureates from architecture/engineering; business; computers/stats/math; education; health; and legal services/public policy/social work at least half of those who earned master's degrees remain in-field. In half of the UT baccalaureate areas of study, the doctoral degree is most frequently in the same broad area. For those areas where it is not, the doctoral degree is in health or legal services/public policy/social work. For baccalaureates from five areas, at least 40% of those who earned doctoral degrees remain in-field.

Percent of Advanced Degrees in Same Area as UT Baccalaureate

Baccalaureate Area of Study	% Master's in Same Field as Bachelor's	% Doctorates in Same Field as Bachelor's
Agriculture and natural resources	49.2	26.8
Architecture and engineering	65.3	47.1
Arts	45.7	32.3
Biology and life sciences	23.7	7.0
Business	75.7	3.2
Communications and journalism	27.8	2.4
Computers, statistics, and mathematics	50.8	44.4
Education	73.5	34.7
Health	78.4	86.0
Humanities and liberal arts	24.2	7.7
Industrial arts, consumer services, and recreation	17.3	1.2
Legal services, public policy, and social work	73.8	83.0
Physical sciences	47.0	39.6
Psychology	26.4	25.5
Social sciences	16.1	4.1

Median Wages

Median annual wages vary by area of baccalaureate, level of highest degree, and years since baccalaureate. At five years after earning their UT baccalaureate, the lowest median salary was for those whose highest degree was a bachelor's degree in psychology ($48,496). The highest was for those whose highest degree was a master's degree and their baccalaureate area of study was in health ($95,780). At ten years, the lowest median salary was for those whose highest degree was a bachelor's degree in legal services, public policy, and social work ($61,413). The highest was for those whose highest degree was a doctorate and their baccalaureate area of study was in business ($141,245). At fifteen years, the lowest median salary was for those whose highest degree was a bachelor's degree in legal services, public policy, and social work ($65,290). The highest was for those whose highest degree was a doctorate and their baccalaureate area of study was in architecture and engineering ($188,584).

Examining the broad area of study categories for UT baccalaureates, the top five areas by median wage for both baccalaureates and master's degree holders working in Texas—and at all three points in time (5, 10, 15 years post-bachelor's degree)—are architecture and engineering; computers/stats/math; health; business; and physical sciences. All that changes is the order. The top five baccalaureate areas by median wage for those whose highest degree is a doctorate are more varied.

Baccalaureate Areas of Study by Highest Median Annual Wages

- For UT **baccalaureates** who do not go on to earn any advanced degree:
  - At 5 years out: architecture/engineering; computers/stats/math; health; business; and physical sciences.
  - At 10 years out: architecture/engineering; computers/stats/math; health; physical sciences; and business.
  - At 15 years out: architecture/engineering; computers/stats/math; physical sciences; business; and health.
  - At all three points in time, the median annual earnings for a UT baccalaureate in computers/stats/math who never earned an advanced degree is thousands of dollars higher than for those who did.

    - UT baccalaureates in agriculture/natural resources and architecture/engineering who never earned a master's degree have slightly higher median annual wages than those who did at five and ten years after bachelor's degree.
- For those UT baccalaureates who go on to earn a **master's degree**:
    - At 5 years out: health; business; architecture/engineering; physical sciences; and computers/stats/math.
    - At 10 years out: architecture/engineering; business; health; physical sciences; and computers/stats/math.
    - At 15 years out: architecture/engineering; business; health; physical sciences; and computers/stats/math.
- For those UT baccalaureates who go on to earn a **doctoral degree**:
    - At five years out: communications/journalism; business; health; industrial arts; and social sciences.
    - At ten years out: business; architecture/engineering; biology; physical sciences; and health.
    - At fifteen years out: architecture/engineering; biology; business; physical sciences; and social sciences.
- There are some baccalaureate areas of study where, for those who earned doctoral degrees within five years, the median annual earnings are below those whose highest degree is a master's degree. However, this changes in the later years, and those whose highest degree is a doctorate out-earn those whose highest degree is a master's. Given this, it is likely that these lower five-year earnings for those who earned reflect limited time in the workforce.
- For UT baccalaureates from all areas who earned a doctorate within either 10 or 15 years, the earnings are higher than for those whose highest degree is a master's.

Baccalaureate Areas of Study by Lowest Median Annual Wages

- For UT **baccalaureates** who do not go on to earn any advanced degree:
    - At 5 years out: psychology, arts, and legal services/public policy/social work.
    - At 10 years out: legal services/public policy/social work, arts, and psychology.
    - At 15 years out: legal services/public policy/social work, arts, and education.
- For those UT baccalaureates who go on to earn a **master's** degree:
    - At 5 years out: arts, psychology, and agriculture and natural resources.
    - At 10 years out: agriculture and natural resources, arts, and legal services/public policy/social work.
    - At 15 years out: arts, education, and psychology.
- For those UT baccalaureates who go on to earn a **doctoral** degree:
    - At 5 years out: arts, education, and computers/stats/math.
    - At 10 years out: education, arts, and legal services/public policy/social work.
    - At 15 years out: education, legal services/public policy/social work, and industrial arts.

Median Wages for Those Who Earned a UT Bachelor's Degree by Area of Baccalaureate Study and Highest Degree *Top 5 Highest Earnings Indicated*							
	Area of Baccalaureate Study	Median Wage for Highest Degree = Bachelor's		Median Wage for Highest Degree = Master's		Median Wage for Highest Degree = Doctoral	
5 years after bachelor's degree	Agriculture and natural resources		$57,465		$55,896		
	Architecture and engineering	1	$95,061	3	$87,183		$70,879
	Arts		$50,561		$49,432		$66,330
	Biology and life sciences		$51,789		$62,327		$69,831
	Business	4	$68,127	2	$87,368	2	$88,748
	Communications and journalism		$58,753		$61,031	1	$93,708
	Computers, statistics, and mathematics	2	$85,667	4	$80,210		$69,574
	Education		$60,806		$65,457		$68,325
	Health	3	$82,677	1	$95,780	3	$86,368
	Humanities and liberal arts		$56,676		$57,087		$76,308
	Industrial arts, consumer services, and recreation		$59,241		$64,987	4	$82,896
	Legal services, public policy, and social work		$51,178		$57,935		$69,615
	Physical sciences	5	$64,793	5	$70,307		$71,025
	Psychology		$48,496		$53,603		$73,544
	Social sciences		$58,866		$61,879	5	$80,931
10 years after bachelor's degree	Agriculture and natural resources		$68,913		$65,857		
	Architecture and engineering	1	$119,314	1	$118,753	2	$139,148
	Arts		$62,362		$67,444		$83,184
	Biology and life sciences		$72,398		$83,039	3	$135,340
	Business	5	$83,946	2	$112,830	1	$141,245
	Communications and journalism		$73,466		$76,479		$125,513
	Computers, statistics, and mathematics	2	$105,556	5	$90,409		$98,005
	Education		$64,511		$70,552		$80,676
	Health	3	$87,058	3	$109,958	5	$128,543
	Humanities and liberal arts		$65,553		$69,818		$112,017
	Industrial arts, consumer services, and recreation		$68,848		$75,774		$98,486
	Legal services, public policy, and social work		$61,413		$69,148		$91,471
	Physical sciences	4	$84,084	4	$96,465	4	$131,313
	Psychology		$62,740		$69,203		$94,621
	Social sciences		$73,445		$78,023		$114,218
15 years after bachelor's degree	Architecture and engineering	1	$135,951	1	$148,309	1	$188,584
	Arts		$66,550		$72,343		$100,322
	Biology and life sciences		$80,914		$92,870	2	$175,027
	Business	4	$93,507	2	$124,193	3	$157,644
	Communications and journalism		$83,567		$85,903		$117,501
	Computers, statistics, and mathematics	2	$124,513	5	$101,636		$116,143
	Education		$66,665		$73,634		$85,611
	Health	5	$86,474	3	$107,280		$125,836
	Humanities and liberal arts		$69,485		$75,436		$128,366
	Industrial arts, consumer services, and recreation		$72,826		$79,968		$99,820
	Legal services, public policy, and social work		$65,290		$74,413		$89,733
	Physical sciences	3	$94,064	4	$104,332	4	$146,449
	Psychology		$67,712		$73,874		$118,676
	Social sciences		$81,637		$88,016	5	$134,829

Earnings Differentials in Median Wages
by Highest Degree Comparison, Area of Baccalaureate Study, Years Since Bachelor's Degree

		Master's vs Baccalaureate		Doctoral vs Baccalaureate		Doctoral vs Master's	
	Area of Baccalaureate Study	$ Difference	% Difference	$ Difference	% Difference	$ Difference	% Difference
5 years after bachelor's degree	Agriculture and natural resources	($1,569)	-3%				
	Architecture and engineering	($7,878)	-8%	($24,182)	-25%	($16,304)	-19%
	Arts	($1,129)	-2%	$15,769	31%	$16,898	34%
	Biology and life sciences	$10,538	20%	$18,042	35%	$7,504	12%
	Business	$19,242	28%	$20,622	30%	$1,380	2%
	Communications and journalism	$2,278	4%	$34,955	59%	$32,677	54%
	Computers, statistics, and mathematics	($5,457)	-6%	($16,093)	-19%	($10,636)	-13%
	Education	$4,650	8%	$7,518	12%	$2,868	4%
	Health	$13,103	16%	$3,691	4%	($9,412)	-10%
	Humanities and liberal arts	$411	1%	$19,631	35%	$19,221	34%
	Industrial arts, consumer services, and recreation	$5,746	10%	$23,655	40%	$17,909	28%
	Legal services, public policy, and social work	$6,756	13%	$18,436	36%	$11,680	20%
	Physical sciences	$5,514	9%	$6,233	10%	$719	1%
	Psychology	$5,107	11%	$25,048	52%	$19,941	37%
	Social sciences	$3,013	5%	$22,065	37%	$19,052	31%
10 years after bachelor's degree	Agriculture and natural resources	($3,056)	-4%				
	Architecture and engineering	($561)	0%	$19,834	17%	$20,395	17%
	Arts	$5,082	8%	$20,822	33%	$15,740	23%
	Biology and life sciences	$10,641	15%	$62,942	87%	$52,301	63%
	Business	$28,884	34%	$57,299	68%	$28,415	25%
	Communications and journalism	$3,014	4%	$52,047	71%	$49,033	64%
	Computers, statistics, and mathematics	($15,147)	-14%	($7,551)	-7%	$7,596	8%
	Education	$6,041	9%	$16,165	25%	$10,124	14%
	Health	$22,900	26%	$41,485	48%	$18,585	17%
	Humanities and liberal arts	$4,265	7%	$46,464	71%	$42,199	60%
	Industrial arts, consumer services, and recreation	$6,926	10%	$29,639	43%	$22,713	30%
	Legal services, public policy, and social work	$7,735	13%	$30,058	49%	$22,323	32%
	Physical sciences	$12,380	15%	$47,228	56%	$34,848	36%
	Psychology	$6,464	10%	$31,881	51%	$25,418	37%
	Social sciences	$4,578	6%	$40,773	56%	$36,195	46%
15 years after bachelor's degree	Architecture and engineering	$12,357	9%	$52,632	39%	$40,275	27%
	Arts	$5,793	9%	$33,772	51%	$27,979	39%
	Biology and life sciences	$11,956	15%	$94,113	116%	$82,157	88%
	Business	$30,686	33%	$64,137	69%	$33,451	27%
	Communications and journalism	$2,336	3%	$33,933	41%	$31,598	37%
	Computers, statistics, and mathematics	($22,877)	-18%	($8,371)	-7%	$14,507	14%
	Education	$6,969	10%	$18,946	28%	$11,976	16%
	Health	$20,806	24%	$39,362	46%	$18,556	17%
	Humanities and liberal arts	$5,951	9%	$58,881	85%	$52,930	70%
	Industrial arts, consumer services, and recreation	$7,141	10%	$26,994	37%	$19,852	25%
	Legal services, public policy, and social work	$9,123	14%	$24,443	37%	$15,320	21%
	Physical sciences	$10,268	11%	$52,384	56%	$42,116	40%
	Psychology	$6,162	9%	$50,964	75%	$44,802	61%
	Social sciences	$6,379	8%	$53,192	65%	$46,813	53%

Scale:	>60	41 thru 60	21 thru 40	10 thru 20	-10 thru 9	-11 thru -25

Earnings Differential (Graduate Degrees versus Bachelor's Degrees)

Actual values are important, but so is the earnings differential, or the difference between the earnings of UT baccalaureates working in Texas who go on to earn an advanced degree versus those who do not. The earnings differential is the (financial) value-add of the degree.

Five years after earning a baccalaureate at a UT institution

- Earning a master's degree had minimal positive impact (below 10% increase compared to bachelor's only) or even a slight negative impact (within a 10% decrease compared to bachelor's only) on median annual earnings for UT baccalaureates from nine areas: agriculture and natural resources, architecture and engineering, arts, communications and journalism, computers/stats/math, education, humanities and liberal arts, physical sciences, and social sciences.
- Earning a master's degree had a stronger positive impact (a 10 to 20 percent increase compared to bachelor's only) on median annual earnings for UT baccalaureates from five areas: biology and life sciences, health, industrial arts, legal services/public policy/social work, and psychology.
- UT students who earned their bachelor's in business and went on to earn a master's degree—around three-quarters of those master's were also in business—had the highest impact on median annual earnings, with a 28% premium over bachelor's only.
- UT baccalaureates from most majors who went on to earn a doctorate saw substantial returns. In fact, in nine undergraduate majors, the median annual earnings were at least 30% higher than bachelor's only—with three being at least 40% higher than bachelor's only.
- UT baccalaureates from architecture and engineering or computers/stats/math who went on to earn a doctorate experienced lower median earnings than those with a bachelor's only. For these fields, plus baccalaureates in health, those whose highest degree is a doctorate also had lower median earnings than those whose highest degree was a master's. This seems to indicate that work experience in-field is more critical to earnings than advanced degrees in these areas, at least initially.

Ten years after earning a baccalaureate at a UT institution

- UT baccalaureates in business or health majors who go on to earn a master's degree are seeing strong returns—34% and 26% respectively—compared to bachelor's only. And return in both areas are higher than at five years.
- UT baccalaureates in biology and life sciences, industrial arts, legal services/public policy/social work, physical sciences, and psychology whose highest degree is a master's degree are seeing returns of at least 10 to 20 percent. The returns for baccalaureates in physical science are higher than at five years, though they are lower for baccalaureates in biology and life sciences.
- Earning a master's degree had minimal positive impact or even a slight negative impact on median annual earnings at ten years after bachelor's degree for UT baccalaureates from agriculture and natural resources, architecture and engineering, arts, communications and journalism, education, humanities and liberal arts, and social sciences. For UT baccalaureates from computers/stats/math, those whose highest degree is a master's degree had median annual wages 14% below those whose highest degree was a bachelor's.
- UT baccalaureates from almost all majors who go on to earn a doctoral degree are seeing strong returns after 10 years, with baccalaureates from seven majors with median annual earnings at least 50% higher than for bachelor's only. And the earnings differential at ten years improved—often by more than 20 points—for all baccalaureate majors except psychology which remained stable at slightly above 50%.
- UT baccalaureates from architecture and engineering who went on to earn a doctorate have, at 10 years after bachelor's degree, higher median annual earnings than those whose highest degree is a bachelor's.
- Although UT baccalaureates from computers/stats/math whose highest degree is a doctorate still have lower median earnings than bachelor's only, the gap did decline and doctorate's do have higher returns than master's.

Fifteen years after earning a baccalaureate at a UT institution

- For UT baccalaureates in business and health, after fifteen years, those whose highest degree is a master's continue to see substantially higher median annual earnings (33% and 24% higher than bachelor's only—slightly lower than at ten years).

- For UT baccalaureates in computers/stats/math, those whose highest degree is a master's have median annual earnings 18% below those with a bachelor's only, which is a wider gap than at ten or five years.
- For UT baccalaureates from all other majors whose highest degree was a master's, the median annual earnings are slightly to moderately higher than for bachelor's only, with six baccalaureate areas with less than 10% higher median earnings and five baccalaureate areas with 10-15% higher median earnings.
- For UT baccalaureates from all areas except computers/stats/math whose highest degree is a doctoral degree have high earnings differentials compared to bachelor's only. The earnings differentials range from 28% for education to 116% for biology and life sciences.
- Compared to those whose highest degree is a master's degree, those whose highest degree is a doctoral degree have higher median earnings regardless of area of baccalaureate. These earnings differentials (doctoral vs master's) range from 14% for bachelor's area computers/stats/math—though that is still 7% below what bachelor's only make—to 88% for bachelor's area of biology and life sciences.

Baccalaureate Area of Study + Institution

- There is variance in the earnings differentials for both master's and doctorates when you look at the intersection of baccalaureate institution and area of study.
- In general, across most institutions and at both five and ten years after baccalaureate degree, those who received bachelor's degrees in biology and life sciences, business, or health who then go on to earn a master's degree have positive earnings differentials.
- In general, across most institutions and at both five and ten years after baccalaureate degree, those who received a bachelor's degree in architecture and engineering, computers/stats/math, education, and humanities and liberal arts and go on to earn a master's degree have minimal positive or even negative gains compared to those with a bachelor's only.
- Except for baccalaureate areas of architecture and engineering and computers/stats/math, baccalaureates who go on to earn a doctoral degree generally see positive—and usually strongly positive—earnings differentials compared to bachelor's only, regardless of UT institution where the baccalaureate was earned.

Heat Map: Percent Difference in Annual Wages: Master's versus Baccalaureate by Years After Baccalaureate Degree, Baccalaureate Area of Study and Institution

Baccalaureate Institution	**UTPB**				**SFA**			
Years Since Baccalaureate	5		10		5		10	
Area of UT Bachelor's Degree								
Agriculture and natural resources					($319)	-1%		
Arts					$1,653	3%	($1,365)	-2%
Biology and life sciences	$6,347	10%	$8,348	12%	$6,876	12%	$6,903	10%
Business	$10,280	13%	$21,498	24%	$15,899	25%	$13,466	17%
Communications and journ...	$9,703	17%	($2,791)	-4%	$9,050	17%	$4,016	6%
Computers, statistics, math	$5,293	8%	($45)	-0%	($9,144)	-13%		
Education	$4,444	7%	$5,831	9%	$8,441	15%	$8,718	15%
Health					$6,180	9%	$5,543	8%
Humanities and liberal arts	$2,952	5%	$5,716	9%	$2,487	5%	$1,127	2%
Industrial arts, consumer ser...	$1,490	3%	$5,441	8%	$5,209	9%	$4,756	8%
Legal, public policy, social...	$7,124	13%			$3,659	7%	$3,980	7%
Physical sciences	$35,396	52%			($13,147)	-19%		
Psychology	$3,570	7%	$6,216	10%	$798	2%	$1,624	3%
Social sciences	$13,020	24%	$3,428	5%	$7,354	14%		
	Scale:	> 60	41 thru 60	21 thru 40	10 thru 20	-10 thru 9	-11 thru -25	< -25

Heat Map: Percent Difference in Annual Wages: Advanced Degrees versus Baccalaureate by Years After Baccalaureate Degree, Baccalaureate Area of Study and Institution

Baccalaureate Institution	UTA		AUS		UTD		UTEP		UTRGV		UTSA		UTT	
Years Since Baccalaureate	5	10	5	10	5	10	5	10	5	10	5	10	5	10
Area of UT Bachelor's Degree														
Architecture and engineering														
Master's	-11	0	-8	1	6	6	5	5	-8	6	-15	-11	-2	9
Doctoral		1	-35	6		9		-9						
Arts														
Master's	-12	1	-7	4	9	9	22	11	-6	13	11	10	-21	11
Doctoral			56	39										
Biology and life sciences														
Master's	15	19	23	11	31	20	22	5	23	19	14	13	9	-11
Doctoral	49	81	29	68	52	71	79	62	29	112	53	87	56	76
Business														
Master's	18	23	10	20	21	25	24	23	15	19	21	20	14	21
Doctoral	23	35	3	38	8	12	27	50		37	27	27		
Communications and journ...														
Master's	-0	10	2	2	-2		22	16	16	17	5	5		
Doctoral			56	62							27			
Computers, statistics, math														
Master's	8	-3	-20	-24	2	6	2	7	8	11	-8	-14	-10	-14
Doctoral			-33	-20		-25								
Education														
Master's	5	7	5	8	3	7	6	8	9	9	6	10	19	13
Doctoral		13		28		44								
Health														
Master's	21	24	12	20	34	28	19	26	11	19	18	21	32	39
Doctoral	53	38	20	59	46			53	53	64				57
Humanities and liberal arts														
Master's	-0	5	6	5	-21	3	-3	7	6	10	-5	6	2	14
Doctoral	5	26	43	81	25	47	36	26		5	26	37		
Industrial arts, consumer ser...														
Master's	10	12	15	15			10	8	6	4	0	4	21	16
Doctoral	43	35	34	41			81	52	43		28	38	63	37
Legal, public policy, social...														
Master's	6	7	13	10	18	34	17	19	17	17	9	12	-3	-3
Doctoral	11	35							34		35	32		
Physical sciences														
Master's	9	25	35	26	-5	17	3	-3	17	2	9	7		
Doctoral			6	44				58	29	138				
Psychology														
Master's	6	12	7	-4	6	7	24	18	21	20	9	10	20	25
Doctoral		52	43	48	39	17		18			42	51		
Social sciences														
Master's	12	15	5	7	2	6	17	11	2	10	10	11	-3	-4
Doctoral	27	37	34	46	25	39	66	41	42	41	50	39		

Scale:	> 60	41 thru 60	21 thru 40	10 thru 20	-10 thru 9	-11 thru -25	< -25

Conclusion

For UT baccalaureates whose highest degree is a master's, the returns are generally positive (if not by significant amount) compared to those with highest degree of bachelor's, but the results vary based on area of baccalaureate study. For UT baccalaureates who earned their doctorate within five years of their bachelor's degree, the returns are mixed compared to those who earned a master's degree or whose highest degree is a bachelor's degree. However, for UT baccalaureates who earn a doctorate within 10 or 15 years, the earnings differential is substantial, compared to those with highest degrees of either bachelor's or master's. This disparity between the outcomes for those at five years versus later may be due to the timing and less time in the workforce. In the long run, with both the degree and time in their career, doctoral degree holders see strong returns on their investment. Like a master's degree, however, a doctoral degree for those who earned their bachelor's degree in computers, statistics, and mathematics does not appear to provide a positive financial gain on average.

Financial returns are not the only impact of a graduate degree, of course, but given rising program costs for students, they must be considered as part of a student's decision-making process.

Occupation or job title is missing from this analysis because it is not available in the data. Recent legislation has ordered an expansion in the required fields for Texas Workforce Commission Unemployment Insurance wage reports submitted to the state. These new fields will hopefully allow for a more nuanced analysis of employment outcomes, but these changes will take several years to roll out, be adopted, and then become available for study. Additionally, the new data will only be available going forward, so longitudinal analyses will be limited.

Methodology and Sources

Methodology

The initial population is based on students exiting a University of Texas System academic institution with a bachelor's degree between 2006 and 2018. This data is provided by the Texas Higher Education Coordinating Board Graduation Report (THECB). Those students were then tracked across time using THECB data as well as data from the National Student Clearinghouse to look for students earning graduate degrees within five, ten, or fifteen years after earning their bachelor's degree. At five, ten, and fifteen years, after exiting with their baccalaureate, individuals are put into one of three categories based on their highest degree at that point: bachelor's, master's, or doctorate.

This degree data is at that point combined with earnings data, provided by the Texas Workforce Commission Unemployment Insurance wage data through a data sharing agreement with The University of Texas System. An individual's wage (if present) is included in the calculation of median wage.

	5 Years	10 Years	15 Years
2006	✓	✓	✓
2007	✓	✓	✓
2008	✓	✓	✓
2009	✓	✓	
2010	✓	✓	
2011	✓	✓	
2012	✓	✓	
2013	✓	✓	
2014	✓		
2015	✓		
2016	✓		
2017	✓		
2018	✓		

Sources

- Texas Higher Education Coordinating Board Graduation Report (CBM 009)
- Texas Workforce Commission Unemployment Insurance wage data
- National Student Clearinghouse
- Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System