

Richmond Community College's Economic Impact

Richmond Community College naturally helps students achieve their individual potential and develop the knowledge, skills, and abilities they need to have a fulfilling and prosperous career, but the impact of RCC consists of more than simply influencing the lives of students. The College's programs and services supply employers with workers to make their businesses more productive. The expenditures of the college and its employees support the regional economy through the output and employment generated by regional vendors. The benefits created by the college extend as far as the state treasury in terms of the increased tax receipts and decreased public sector costs generated by students across the state.

What is gained for every \$1 invested in Richmond Community College?*

- ☑ \$2.60 in lifetime income for **STUDENTS**
- ☑ \$8.50 in added state income and social savings for **SOCIETY**
- ☑ \$4.80 in added taxes and public sector savings for **TAXPAYERS**

Direct impact on local economy*

- ☑ \$14.9 Million payroll and benefits
- ☑ 565 full-time and part-time employees
- ☑ \$8.4 Million spent on goods and services
- ☑ \$17.9 Million in added regional income
- ☑ 5.3% of the total gross regional product of the RCC Service Area

Richmond Community College Alumni Impact*

- ☑ \$86.8 Million in added income to the RCC Service Area Economy

*Based on FY 2012-2013

Information provided by EMSI, Economic Modeling Specialists Intl, January 2015