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Higher Education

Here are the undergraduate programs that pay off (and some that don't)

Going to college works out financially for most students, a report shows, but the benefits depend greatly on the types of programs they enroll in.

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By [Todd Wallack](#)

After years of public debate about the value of higher education, a study of nearly 1 million undergraduates provides fresh evidence that going to college pays off financially for most students.

But the report released Thursday found that the benefits depend greatly on the type of degree, major, quality of the institutions, demographics of the students and whether students complete the programs.

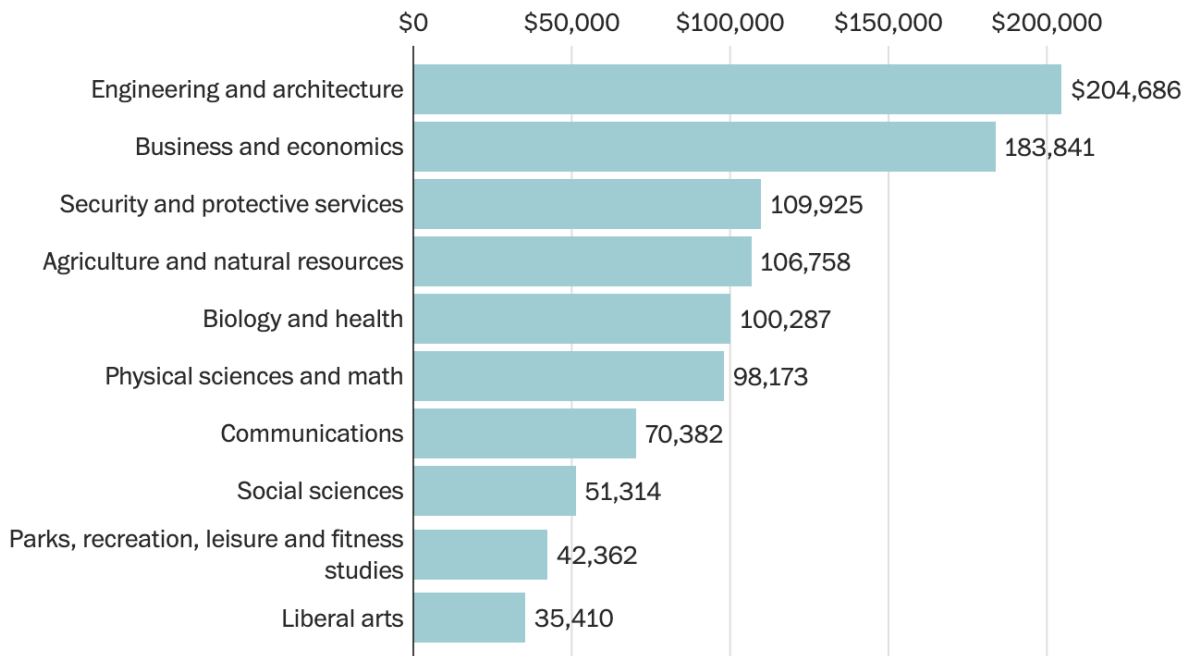
The biggest payoffs for students seeking bachelor's degrees occurred in engineering and architecture; business and economics; and security and protective services degrees. Liberal arts, recreation and fitness studies; and social sciences students saw the lowest returns among the categories included in the report.

"There's enormous variation," said Stig Leschly, president of the Postsecondary Commission, which undertook the study and is seeking federal recognition to accredit colleges. The commission hired Mathematica, a research firm based in New Jersey, to help analyze the data.

The study also found students who pursued a bachelor’s degree gained more in earnings than they spent on school within 15 years, regardless of their major.

These bachelor's degrees pay off

Estimates of how much more income recipients earned during the 15 years after starting the program compared to people who didn't enroll.



Based on data collected on students who enrolled in public colleges in Texas in the 2008-2009 academic year. The cost of each program is deducted from the earnings. Includes some students who did not complete the programs. Amounts listed in 2023 dollars.

Source: [Postsecondary Commission](#)

The report backs up what education leaders have been saying for years: College graduates generally earn more than people who never make it past high school.

But commission leaders said this research is more detailed than many past studies. For this analysis, researchers compared students who enrolled in various college programs to those who didn’t and tracked how each group fared over time.

“I think this is the most serious look at the question of whether post-secondary education pays off for an individual that anybody’s ever done,” said Ted Mitchell, president of the American Council on Education, which represents nearly 1,600 colleges and universities. Mitchell is also a board member for the commission that produced the report.

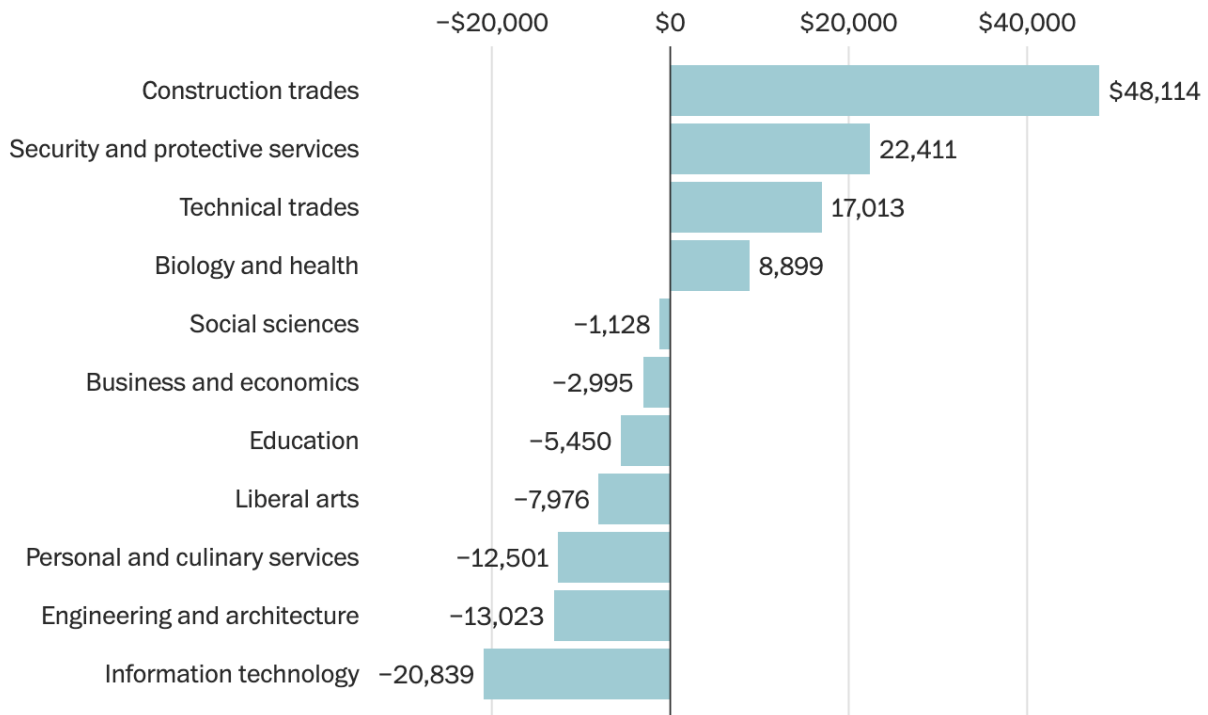
The study was based on data from students who enrolled in one of 86 public colleges in Texas starting in the 2008-2009 academic year. Researchers then tracked the students' earnings for as much as 15 years from the time they started school.

Researchers say Texas has more detailed earnings data for people going to college than most other states. Another recent study, using data from Texas, also found graduate students' return on investment also varied greatly with the type of degree.

In contrast to bachelor degrees programs, Mitchell said he thought it was significant that some certificate programs didn't boost students' salaries enough to justify the cost.

These certificate programs pay off

Estimates of how much more income recipients earned during five years after starting the program compared to people who didn't enroll.



Based on data collected on students who enrolled in public colleges in Texas from academic years ending in 2009 to 2019. The cost of each program is deducted from the earnings. Includes some students who did not complete the programs. Amounts listed in 2023 dollars.

Source: [Postsecondary Commission](#)

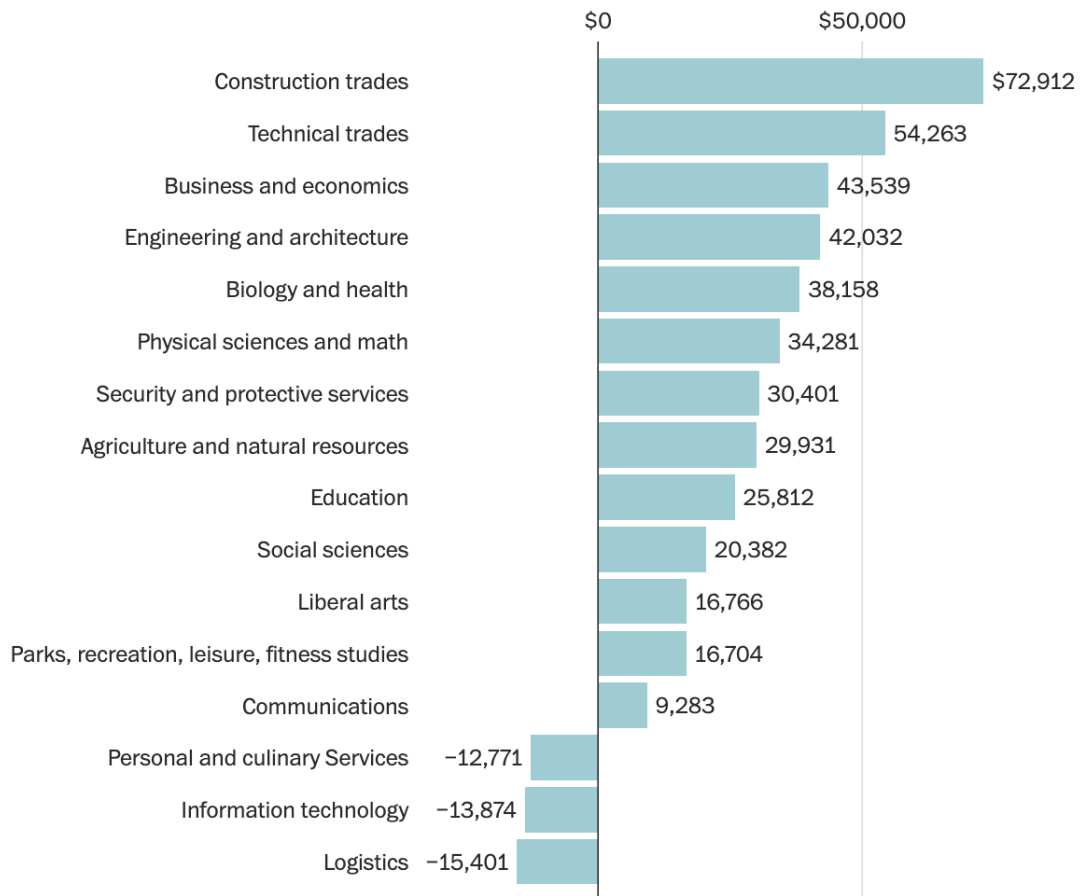
The study found only four of 11 types of certificate programs paid off within five years. Certifications with the biggest returns were in construction, security, technical trades and biology. By contrast, information technology had the worst return, the study found.

“The mixed message about credentials is one that we ought to pay close attention to, because they’re so popular these days,” Mitchell said.

The report also found associate degrees in some subjects had a negative return within a decade. That includes diplomas in personal and culinary services, information technology and logistics.

These associate degrees pay off

Estimates of how much more income recipients earned during the decade after starting the program compared to people who didn't enroll.



Based on data collected on students who enrolled in public colleges in Texas from academic years ending in 2009 to 2014. The cost of each program is deducted from the earnings. Includes some students who did not complete the programs. Amounts listed in 2023 dollars.

Source: [Postsecondary Commission](#)

Overall, the study confirms some past studies that found liberal arts majors tend to earn lower salaries than those in engineering and other technical fields.

But Dick Startz, an economist at the University of California, Santa Barbara, pointed out that liberal arts graduates still do better than most people who never go to college, according to federal Census data. And Startz argued students may have other reasons to pursue a liberal arts major besides potential earnings.

“One of the basic tenets of economics is that money is not all that matters,” Startz said. “If you just ask people about job satisfaction, people with lots of liberal arts degrees are just as happy as anybody else with their jobs and their careers.”

The study comes at a time when the job market is tight, especially for recent college graduates, and politicians and activists have raised questions about the value of a degree, warning that colleges often leave students saddled with debt and noting people have lucrative alternatives like skilled trades. An NBC News poll last fall found only one-third of Americans surveyed thought a four-year degree was worth the cost, down from 53 percent in 2013.

Researchers also cautioned that the figures are averages and the numbers might be different for individual students. They also aggregated specific majors into broader categories.

Researchers said they wish they had access to detailed earnings data beyond Texas.

“We do not have the capacity to replicate this analysis for all 50 states, and that’s a huge deficiency,” said Beth Akers, a senior fellow at the American Enterprise Institute, a conservative think tank who also sits on the board of the Postsecondary Commission.

Still, Akers said the methodology could be useful for future studies to help identify college programs that aren’t helping people increase their earnings enough to justify the cost.

The Education Department is currently seeking public input on regulations that would cut off federal student loans to college programs with low earnings, such as those offering bachelor’s degrees where graduates fail to earn more than their peers who have a high school diploma.

The Postsecondary Commission said it plans to build on Thursday's research in coming years, gathering more data from Texas, adding additional states and tracking students for longer time periods.

"This is version one of the study," Leschly said.