

# **The Benefits of Alternatives to Conventional College: Labour-Market Returns to For-Profit Schooling**

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## **Abstract**

This paper provides novel evidence on the labour-market returns to for-profit postsecondary school attendance. Specifically, we link administrative records on for-profit school attendance with quarterly earnings data for nearly 70,000 students. Because average age at school entry is 30 years of age, and because we have earnings data for five or more years prior to attendance, we estimate a person fixed-effects model to control for time-invariant differences across students. By five years after entry, quarterly earnings returns conditional on employment are around 32-35 percent for men and 25-26 percent for women. Returns are similar for associate's degree programs and certificate programs, but variation by field of study is much greater. Differences in return by gender are completely explained by differences in field of study. Returns net of tuition are generally positive for certificates.