

**News Release/For Immediate Release**

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## **Independent Colleges Bring \$1.4 Billion into Vermont's Economy**

New AVIC Semester Exchange Expands Study Options in Vermont

MONTPELIER, VT – Vermont's independent colleges and universities annually pump nearly \$1.4 billion into the state economy and attract 14,000 out-of-state students who spend their college savings in Vermont, according to a recent study by the Association of Vermont Independent Colleges (AVIC).

"Vermont would be poorer without its private colleges – more than a billion dollars poorer," said Susan Stitely, president of AVIC. "Our additional benefit is the first-rate education delivered to students served by these schools and the high number of degrees that are relevant to the needs of Vermont employers."

Conferring more than half the degrees in Vermont, independent higher education also provides nearly 6,300 campus-based jobs throughout the state. These jobs account for \$314 million in wages and benefits paid annually to employees and place private higher education among the top ten employers for Vermont.

These contributions have not gone unnoticed by the state's leaders. "Private higher education provides good jobs with good benefits in a clean industry," said Governor Peter Shumlin. "These institutions also attract young people, many of whom stay in Vermont to open businesses and create more jobs."

According to the Vermont Department of Labor, private education was one of the few sectors to be spared overall job losses during the latest recession. "Independent colleges and universities don't move out of state or outsource operations overseas, said President Stitely. "We are educators, employers and community partners that are here to stay."

To build upon their success in defining Vermont as an education destination, the private institutions are launching the AVIC Semester Exchange Program in January 2012 to allow their students to study at another private institution in the state.

“With access to courses, faculty, and facilities different from their home campus, students have an option for broadening their undergraduate experience, while still graduating on time from their home institution,” said David Finney, president of Champlain College and chair of AVIC.

Jeremy Carter, a sociology major at Saint Michael’s College who is spending a semester at Sterling College, is the first student to take advantage of this new opportunity. Having completed research this past summer in Ecuador on alternative economic models, Carter now seeks an experience more connected to Vermont.

“This is a chance to expand my liberal arts experience at St. Michael’s College and delve deeper into Vermont’s sustainable agriculture movement while at Sterling,” said Carter.

Fourteen AVIC members with undergraduate programs are participating. There are no extra tuition costs for participating in the AVIC Semester Exchange although students pay the difference in room and board between the host and home school.

Additional findings from the Economic Impact report are available on AVIC’s website ([www.vermont-colleges.org](http://www.vermont-colleges.org)).

**About the Association for Vermont Independent Colleges (AVIC):**

Established in 1981, the 19 member association seeks to strengthen the quality of higher education in Vermont, increase accessibility to the broadest range of students, and foster cooperative efforts among its member institutions and all segments of higher education. Members include: Bennington College, Burlington College, Champlain College, College of St. Joseph, Goddard College, Green Mountain College, Landmark College, Marlboro College, Middlebury College, New England Culinary Institute, Norwich University, Saint Michael’s College, SIT, Southern Vermont College, Sterling College, Vermont College of Fine Arts, Vermont Law School, Albany College of Pharmacy and Health Sciences, and Union Institute and University. Learn more at [www.vermont-colleges.org](http://www.vermont-colleges.org).

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