In today’s ever-changing global landscape, most companies understand that investing in employee development is critical to the future growth and vitality of the business, and in some cases, the industry. When managed to target a skills shortage or workforce development, an educational partnership program has the potential to be an extremely positive benefit for employers and employees.

**WHY IS TUITION ASSISTANCE important to employers?**

- 6-9 months of salary is spent each year by U.S. employers on tuition assistance programs
- Only 5% of eligible employees participate in tuition assistance programs due to low promotion
- $5,250 is the maximum benefit per year that is excluded from taxable income
- Some studies show that tuition assistance programs save an average of $1.29 through reduced employee turnover and lower recruiting costs
- A recent study showed that for every dollar spent on tuition assistance, health insurer Cigna found it saved $1.39 through reduced employee turnover and lower recruiting costs
- A recent survey reported that 43% of Cigna employees who participated in the tuition assistance program saw an increase in wages over a three-year period

**WHAT ARE THE MOST critical educational needs FOR TODAY’S EMPLOYERS?**

- Only 11% of employers think graduating students have the skills that businesses need
- Of employers believe employees need to be well-prepared in critical thinking and analytic reasoning, written and oral communication, complex problem solving, innovation and creativity, and applying knowledge and skills to real world settings
- 32% of all U.S. job postings REQUIRE A MASTER’S DEGREE
- There are approximately 7,248 candidates per job for those requiring a master’s degree
- 43% of employees who participated in the tuition assistance program saw an increase in wages over a three-year period

**WHY IS TUITION ASSISTANCE important to employees?**

- Of participants surveyed say that the knowledge they learned in their tuition assistance sponsored program was useful to their job*
- Of participants surveyed say that it increased their confidence in their ability to perform on the job*
- Of participants surveyed say that the knowledge they learned in their tuition assistance sponsored program was useful to their job*
- Some studies show that tuition assistance programs cut attrition by half

**THE ROI ON EDUCATIONAL PARTNERSHIPS**

Discover what a partnership with Drexel can do for you

For more than 20 years, Drexel University Online has been partnering with employers to provide educational benefits to employees through online programs that address the critical skills employees lack. Drexel offers more than 150 online degree and certificate programs focused on providing graduates with both the academic knowledge and real world experience needed to meet the challenges employees face today.

*The Value of Tuition Assistance Study, 2011

**ONLINE DREXEL.EDU/PARTNERSHIPS**

Contact Patricia Bush-McManus at 215-895-0951 to learn more. Drexel University Online’s education partnership program can benefit your organization.