

Wisconsin Association of Independent Colleges and Universities: Wisconsin's private colleges drive a \$5.4 billion economy

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Innovation, Student Aid Legislation Would Strengthen our State's Higher Education Economic Engine

Madison, WI — Wisconsin's private, nonprofit colleges and universities play a vital role in powering the state's economy, workforce, and communities.

"The scale and efficiency of our sector's contributions are significant," says WAICU President and CEO Eric

W. Fulcomer. "A recent economic impact study commissioned by WAICU, using a long-standing input-output analysis, found that in academic year 2024-2025 Wisconsin's private, nonprofit institutions generated \$5.4 billion in economic impact to the state."

"We are top employers in the state, directly employing 18,688 faculty and staff and supporting 39,242 jobs statewide," President Fulcomer continues. "While our institutions are nonprofit organizations, the economic activities of our faculty, staff, students, and visitors contributed nearly \$788 million in tax revenue, including \$201 million in state income and sales taxes, and \$78 million in other state, county, and local taxes."

Private colleges produce more than 12,300 graduates annually, many of whom remain in Wisconsin to become part of the state's long-term talent pipeline. More

than 236,000 alumni live and work in Wisconsin, contributing \$41 billion each year to the state's economy.

"These institutions expand the state's workforce pipeline in high-demand occupations and graduate 22 percent of all bachelor's degrees and 34 percent of all advanced degrees in the state," says President Fulcomer. "We produce 54 percent of nursing degrees, 83 percent of nursing graduate degrees, and 100 percent of the state's dentistry degrees, which are fields essential to healthcare access and quality."

Wisconsin's Private Colleges have the best on-time completion rates in the state. Graduating students on time lowers the cost of college, with graduates entering the workforce sooner to support Wisconsin's economy.

To build on this strong economic, workforce, and community-building return, Wisconsin legislators have introduced two key pieces of legislation. Wisconsin private college presidents and financial aid officers will testify in support of these bills on March 4, 2026, at the Capitol.

The first bill is an Innovation Grant Program, that would be administered by the Wisconsin Economic Development Corporation (WEDC).

This program would provide one-time, competitive grants to private, nonprofit colleges for developing new academic programs aligned with workforce shortages, creating community and industry partnerships, and supporting infrastructure projects that benefit both campuses and the broader public.

Providing testimony for this legislation are Carroll University President Dr. Cindy Gnadinger, Concordia University Wisconsin President Dr. Erik P. Ankerberg, Edgewood University President Dr. Andrew P. Manion, Milwaukee School of Engineering President Dr. Eric Baumgartner, and WAICU President and CEO Dr. Eric W. Fulcomer.

The second bill proposes to create an Undergraduate Assistance Grant Program for students attending Wisconsin's private, nonprofit colleges and universities. This mirrors an existing state program already available to Universities of Wisconsin students who fall into the same income range.

Many student aid programs are designed to support the lowest-income students.

While essential, this structure often leaves low-middle-income students, those above Pell Grant eligibility but below \$60,000 in household income, without the financial support they need to access and complete a college degree.

“Wisconsin’s private colleges do not receive direct operating support from taxpayers,” adds President Fulcomer. “Our students receive state financial aid, primarily in the form of Wisconsin Grants, which represents less than 2 percent of all higher education spending in Wisconsin. Yet for every \$1 the state invests in our students, \$161 is generated in Wisconsin’s economy.”

Private, nonprofit institutions provide substantial institutional aid. However, low-middle income students often fall into a funding gap, earning too much for Pell but too little to absorb remaining tuition and living costs. A supplemental undergraduate assistance grant would expand access, encourage timely degree completion, strengthen workforce readiness, and support economic mobility.

Providing testimony for this legislation are Carroll University Vice President for Enrollment Dawn Scott, Concordia University Wisconsin Interim Vice President for Admissions and Financial Aid Kevin Sheridan, Milwaukee School of Engineering Director of Financial Aid Alyssa Tessmer, and WAICU Executive Vice President for External Relations Rebecca Larson.

Together, these two legislative proposals will strengthen Wisconsin’s talent pipeline, expand opportunity, and ensure the state remains competitive for years to come.

About WAICU

The Wisconsin Association of Independent Colleges and Universities (WAICU) is the official organization of the state’s private, nonprofit colleges and universities. WAICU’s mission is to collaborate, advocate, and deliver services that help member institutions advance access, affordability, and educational opportunity for all students.