The benefits that higher education bestows on individuals are well-known. In some circles, these personal benefits are as easily recited as the Pledge of Allegiance: College graduates are more likely to be employed and will earn more money over their lifetimes than those who do not have college education; college graduates are more likely to have retirement benefits; college graduates enjoy better health; college graduates are more likely to say that they are happy with the decisions they have made for themselves.

Those of us who work in public higher education, particularly state colleges and universities, know that this list is woefully incomplete. This list of personal benefits represents the sales pitch of the admissions office. These are the ideas we push when we are trying to encourage applicants and their families to make the sacrifices that justify a personal investment in higher education. In truth, the reasons that nations invest in higher education is that education advances a larger public good.

The public benefits of a highly educated population are even more numerous and, for society at large, more significant than looking through the narrower lens of the individual. Healthy and growing economies need college graduates. College graduates are more likely to be engaged citizens. Educated citizens are more likely to engage in volunteer work; they are more likely to understand the issues of the day and to vote.

College graduates contribute far more in tax revenues and require far less in government assistance. College graduates place less of a burden on the health care system. College educated parents spend more time with their children and are more attentive to their developmental needs.

In short, the societal benefits of higher education far outweigh the benefit to any individual, and investment in higher education is easily repaid to the nation many times over.

It should, therefore, concern us all that while rates of college graduation have soared to nearly 80 percent among America’s wealthiest families, among the lower income majority those rates remain dangerously low. We have known for years that our nation is headed for a shortage of college graduates, right when we need them most. By allowing a college education to remain beyond the reach of so many Americans, we enrich the lives of a few individuals rather than society as a whole.

Our reluctance to invest in programs to help individuals with low incomes enter college and stay in school will cost us dearly when problems result from their lack of success. As a nation, it is in our best interest to educate as many of our citizens as possible. Nothing less than our future economic stability, our national security, and our role as a global leader are at stake.

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