



From the Desk of
PRESIDENT DAVID HAYES
Spring 2026



The Essentiality of a Liberal Arts Education

*This is the fourth in a series of reflections for alumni and friends of Coe College.
I welcome your comments and observations.*

Dear Friends,

I hope this message finds you well. We just put the finishing touches on another successful academic year at Coe College. The campus is settling into its summer mode, with travel away May Term courses, summer research projects and campus enhancements. Late spring is a lovely time to be in a community such as Coe.

With this letter, I aim to restate the argument of the lasting value of a residential college experience based on the practices and principles of the liberal arts. For a number of reasons, this seems to be a lonely hill on which to stand in our current environment. Every day, in the media, through public voices and private conversations, we are bombarded with statements about the lack of value of a college degree. There is a loud chorus telling young people to not waste their time with college, to save their money and move forward without considering if college is right for them. It is now a familiar tune to question the investment of time and treasure required to seek a college degree.

To be fair, educational institutions have brought some of this criticism on ourselves, and the last several years have seen Coe and other colleges and universities carefully and thoughtfully evolve to serve our students and communities in a more compelling way. I also recognize and acknowledge that college is not for everyone and I strongly support the creative work being done to develop supportive and alternative pathways for people to enter the workforce with enhanced training and development, particularly in the trades and other essential areas of dignified careers and service.

But for the right individual, I want to unabashedly argue that the case to seek and secure a college degree at a college such as Coe remains perhaps the wisest and best investment one can make in their future. In fact, given the rapidly changing environment we are in, for many, this is perhaps more true than ever before. A liberal education that develops habits of mind, forms character and provides durable skills and capacities is in fact an essential life tool to thrive in what comes next.

Readers of this paper distinguish between the use of “liberal arts” and “liberally educated individuals” from the use of liberal to describe political tendencies. But much of the public does not fully grasp the scope and understanding of this guiding light. In fact, I’m not sure higher education as a whole has a sound grasp on the term. Put 100 college presidents in a seminar room and ask for a definition of a liberal arts experience and you will hear 110 different answers.

So, for the purpose of this paper, let us understand a liberal arts education, at its core, to require an interdisciplinary approach aiming to impart upon students principles of critical thinking, ethical reasoning, communication and civic responsibility. It exposes young adults to the sciences, mathematics, arts and humanities, offering them a diverse courseload. A sense of community, civics, service beyond self and vocation is explored and examined. In the best approach, liberal arts colleges feature residencies in a community of peers and are not too large. This affords personalized experiences and relationships with fellow students and faculty, deep engagement

Coe makes it possible. You make it happen.

1220 First Avenue NE ▪ Cedar Rapids, Iowa 52402 ▪ 319.399.8000 ▪ www.coe.edu

with topics and ideas and experiential learning within the community and beyond. Graduates of such a college, once removed from campus and making their ways in the world, tend to be curious and personable, recognizing the importance of human connection and utilizing the durable skills they acquired. Liberal arts colleges provide both capacities and expand opportunities for their graduates.

With that shared understanding, let's cover the economics of a college degree right out of the gate. The objective reality is that the return on investment of a degree is exceptionally strong, as demonstrated by study after study. I'll draw on a very recent report from Brookings as an apposite example. In "What College Affordability Debates Get Wrong on the Returns to College," even when adding the lost earnings during college years (opportunity costs), the typical college graduate recoups their total investment by age 26 or 27 and earns more than \$1 million over a lifetime than a non-college graduate. And note, in real terms, it costs less to go to college today than it did just a few years ago, as tuition and net college costs, when adjusted for inflation, are essentially flat since the 2010s. This is just one of many studies I could highlight, but I feel absolutely comfortable telling a young adult that earning a degree is almost always a wise and prudent investment in terms of lifetime earnings and wealth building.

The positive financial outcomes, while important, are too often the only consideration discussed. Let me double down on the additional, nonpecuniary benefits of a liberal arts education, which are numerous. In fact, focusing solely on salary misses more than half the picture. Research shows that a college degree is "priceless" because it fundamentally alters a graduate's life trajectory (Oreopoulos & Salvanes, 2011). It serves as a predictor for stronger, more stable marriages, improved long-term health decisions and lower rates of depression (Heckman et al., 2017; Oreopoulos & Salvanes, 2011). Job stability and economic resilience are measurably improved, resulting in less unemployment and disruption to individuals and their families. These enhanced life outcomes cause college graduates to pay it forward, as The Lumina Foundation reports that college graduates are 2.3 times more likely to volunteer in their communities. I could go on and on with similar examples. When we invest in higher education, we aren't just buying higher lifetime earnings; we are investing in healthier, happier and more civically engaged citizens.

But what about the brave new world of AI and the disruption it will bring? Don't we need to rethink the value of a degree? I think the uncertainty of the evolving landscape only enhances the argument for a liberal degree at a place like Coe. Employers aren't fully replacing humans with AI; they are looking for employees who can use AI to complement human ability. They need new capacities in entry level workers, as much of the early career entry jobs will be phased out. Employers seek strong problem solving, strategic thinking and critical judgement in fresh recruits. "High touch" human skills are now paramount. According to the National Association of Colleges and Employers, employers are prioritizing teamwork, verbal and written communication and adaptability.

Are we not intimately familiar with the best place to develop these attributes and mindset – a place like Coe College? A college degree is more than a field of knowledge or narrow and timelimited skill set. This is the argument of authors Jeff Selingo and Matt Sigelman, who offer that the durable skills college students graduate with are essential for finding their ways in our changing world. If employers demand discernment, "getting things done," problem-solving, negotiation and networking, now is not the time for young adults to drift away from the lasting investment of a college degree.

Coe College is purpose-built to produce graduates who will thrive in this environment. We have a unique blend of liberal arts and professional programs that are both career focused and help students find their calling to serve. Today's students recognize the roles of human contact and interaction to their growth and learning and are seeking experiences that are baked into a residential, student-centered campus like Coe. Teamwork, community engagement and experiential learning are woven into our classrooms, athletic fields, stages and labs. Close relationships with dynamic faculty foster curiosity and reflective thinking in a rigorous academic environment. Also, encouragement received while on college campuses can spur students toward happy lives with strong senses of well-being. Add in lovable Coe traditions like Flunk Day, the ringing of the Victory Bell and late night breakfasts, and is there any doubt that Kohawks leave here ready to take on any challenge that might come their way?

And we continue to build to meet this moment. One recent example includes the introduction of what we call Flight Path, a mobile platform launched by Student Life, allowing students to document their experiences in student organizations, campus involvement and athletics. A virtual roadmap for students' journeys, Flight Path recognizes and rewards involvement and progress with custom achievements, milestones and incentives along the way. It documents leadership, resiliency, teamwork, critical thinking, issue framing and goal-setting — all skills that employers seek, and that Coe students will enter the workforce with.

Coe makes it possible. You make it happen.

1220 First Avenue NE • Cedar Rapids, Iowa 52402 • 319.399.8000 • www.coe.edu

So there is my argument, perhaps against the current tides, for higher education in general and Coe in specific. We add value to the lives of our Kohawks. We prepare them for personal and professional success. Their Coe tuition will be returned in multiples through higher lifetime earnings. They will be happier, more satisfied and with more experiences in life than if we had not been here to serve them. We will soon celebrate the 175th anniversary of Coe College. We matter more today than perhaps at any other time in our long history. Our dedication to the distinct, meaningful opportunities that Coe provides has not wavered, nor will it, and I appreciate your support as we continue to invest in the campus experience.

I know we are on the same page in our belief in the mission of Coe. If you have any thoughts or questions on what I have set forth, I would be honored to meet with you to keep the conversation going in a follow-up Zoom session.

Alma mater, hail hail hail!



David Hayes '93
President

TO LEARN MORE AND TO FIND THE FULL ARTICLES REFERENCED IN THE PAPER, SEE BELOW:

Ashburn, E. (2023). The college payoff: ROI and economic mobility. *Work Shift*.
<https://workshift.org/the-college-payoff-roi-and-economic-mobili>

Gray, K. (2026). The Key Skills Employers Seek on College Students' Resumes. *National Association of Colleges + Employers*.
<https://www.naceweb.org/talent-acquisition/candidate-selection/the-key-skills-employers-seek-on-college-students-resumes>

Haederle, M. (2024). Does a college degree make you happier? *RED Magazine, Metropolitan State University of Denver*.
<https://red.msudenver.edu/2024/does-a-college-degree-make-you-happier>

Hershbein, B. & Kearney, M. S. (2023). Major Decisions: What Graduates Earn over their Lifetimes. *The Hamilton Project*.
https://www.hamiltonproject.org/wp-content/uploads/2023/05/Major_Decisions_Lifetime__Earnings_by_Major.pdf

Oreopoulos, P. and Kjell, S.G. (2011). Priceless: The Nonpecuniary Benefits of Schooling. *Journal of Economic Perspectives*, 25, 159-184.
<https://pubs.aeaweb.org/doi/pdfplus/10.1257/jep.25.1.159>

U.S. college graduates live an average of 11 years longer than those who never finished high school. (2025). *Institute for Health Metrics and Evaluation*.
<https://www.healthdata.org/news-events/newsroom/news-releases/us-college-graduates-live-average-11-years-longer-those-who>

Selingo, J. (2025). The Durable Skills Needed from College. *Next*. [Subscription required].

Startz, D. (2025). What college affordability debates get wrong on the returns to college. *Brookings*.
https://www.brookings.edu/articles/what-college-affordability-debates-get-wrong-on-the-returns-to-college/?utm_campaign=Governance%20Weekly&utm_medium=email&utm_content=394975277&utm_source=hs_email

Trostel, P. (2015). It's Not Just the Money: The Benefits of College Education to Individuals and to Society. *Lumina Foundation*.
<https://www.luminafoundation.org/files/resources/its-not-just-the-money.pdf>

Coe makes it possible. You make it happen.

1220 First Avenue NE ▪ Cedar Rapids, Iowa 52402 ▪ 319.399.8000 ▪ www.coe.edu