

State Public Colleges and Universities Add \$6 Billion to New Jersey's Economy Annually

For immediate release with photos

February 27, 2025

NOTE TO MEDIA: Stockton President Joe Bertolino is available for interviews to discuss the positive impact that state public universities have on New Jersey. Please contact Mark Melhorn, associate director of News and Media Relations, at mark.melhorn@stockton.edu or by calling 609-350-3099 to schedule an interview.

Galloway, N.J. — How important are public colleges and universities in New Jersey?

They generate \$6 billion in economic activity and contribute \$220 million in tax revenue to the state each year.

For every \$1 million invested in the seven public institutions of higher education, including Stockton University, \$16 million in economic activity is generated, supporting about 36,000 jobs in the Garden State, according to the New Jersey Association of State Colleges and Universities (NJASCU).

“These institutions not only shape the future of our workforce, but also act as a stabilizing influence, ensuring access to an affordable, high-quality education in the face of shifting national priorities,” said NJASCU Executive Director Jennifer Keyes-Maloney. “Now more than ever, they deserve the attention, resources and support to continue their essential mission.”

Keyes-Maloney was the keynote speaker at a conference titled “The Power of Public Colleges and Universities: Preserving and Advancing New Jersey’s Higher Education Landscape.” The event was held Feb. 26 at Stockton and attended by about 90 state legislators and community and higher education leaders.

Stockton President Joe Bertolino initiated the conference because he felt it was important to bring state stakeholders together to discuss the best ways to strengthen and revitalize New Jersey’s public higher education system into the future.

“Ultimately, we share a common mission and that is to ensure that our public colleges and universities remain strong, they remain accessible and prepared to meet the evolving needs of our students, our workforce and our communities,” he said.

Bertolino believes that higher education and the perception of its value is at a crossroads.

“We are grappling with declining enrollment, shifting workforce demands, a changing financial landscape and most significantly the influence from an impact of federal regulations and changes to both policies and funding have presented significant challenges to our institutions,” he said.

“However, amidst all these challenges, one fact remains: Our New Jersey public colleges and universities are engines for economic growth. We prepare thousands of students each year. Students who go on to fuel our workforce, lead our businesses and serve in our communities.”

The event consisted of four panel discussions on how higher education can be an economic engine, how colleges and universities serve different populations and drive social mobility, how alums from New Jersey schools have benefitted from a public education, and how legislation can strengthen these institutions.

In the first panel, Vincent D’Alessandro, director of Government Banking at OceanFirst Bank, talked about how his company prioritizes involvement with higher education institutions to mentor and support students. Since 2017, the bank’s foundation has awarded \$320,000 in scholarships to Stockton students, but there are challenges.

“Trying to find talent is an absolute battle. I’m here today to talk about solutions to keep these kids in New Jersey and to keep them engaged,” he said.

Oliver Cooke, professor of Economics at Stockton, added that higher education institutions are community anchors that are critical to the future of their regional economy.

“Continuing to invest significant dollars (in colleges and universities) is something we have to do. The most recent data shows individuals with a bachelor’s degree earn \$66,000 annually while those without earn \$42,000,” he said.

In the discussion about Equity, Access and Community Impact, Ramapo College President Cindy Jebb said colleges and universities play a key role in driving social mobility and urban development.

“I have been blown away when we have students bring their entire extended family to an open house. We have to think about the impact of education on a whole community, especially if they are first generation. We are not just transforming that student, but an entire family and a community,” she said.

Stockton and Ramapo alumni who were the first in their families to attend college echoed that value in a panel discussion on Social Mobility, Lifelong Impact and Reinvesting in the Region.

“Statistically, I should not have graduated high school,” said Juliana Londoño, who grew up in Paterson. “But I went to Ramapo and graduated in three years. Ramapo was the beginning and is what propelled me.”

The 2019 graduate is now a licensed mental health therapist, entrepreneur and published author.

Similarly, Dave Sholler, ’06, said his experience at Stockton broke the generational cycle of poverty and addiction he grew up in. He was a first-generation student. Nearly half of all of Stockton’s 7,565 undergraduate students identify as first-generation, or the first in their family to attend a college or university.

“I found professors and administrators willing to commit the resources to me as a young man trying to find a way out,” he said.

Sholler said Stockton helped him get an internship with the Philadelphia 76ers in 2004, and 20 years later he is the chief communications officer for the 76ers and Harris Blitzer Sports Entertainment

“For me, so much of the conversation is how do we create good educational and life habits today that connect to the public university? Growing up in a trailer park, no one was educated. The real gap was the funding for education,” Sholler said. “It is really simple. If we do not prioritize access for higher education, we will continue this vicious cycle.”

The final panel focused on some of the policy challenges colleges and universities face and possible legislative solutions, especially to address the challenge of keeping college-bound New Jersey students in the state.

Assemblywoman Heather Simmons, who represents Salem and Cumberland counties, talked about how increased dual-credit programs at universities can not only make higher education more affordable but can bring a positive on-campus experience to prospective New Jersey high school students.

“Where there is quality, affordable, accessible higher education, there are other opportunities for creation of wealth, for investment of industry, for job creation and for investment in everything from health care to utilities to infrastructure and public transportation,” Simmons said.

When asked what the three most important things that New Jersey colleges and universities must address, Bertolino said it was easy — “access, access, access.”

“And fourth, we need to present a clear value proposition of why higher education matters,” he said. “We are the opportunity for these students. When our students graduate from an institution in the state of New Jersey, 85% of those students are going to stay in the state. I often remind legislators to invest in higher education because one, they’re going to be your voters and two they’re going to be your employers, employees and the tax base.”

PHOTOS (Credit: Susan Allen/Stockton University)

Powerofpublics1: One of the panel discussions at the conference discusses New Jersey Public Colleges and Universities as Economic Engines. From left, Oliver Cooke, Stockton professor of Economics; Vincent D'Alessandro, director of Government Banking, OceanFirst Bank; Jacquelyn A. Suarez, commissioner of the state Department of Community Affairs; State Senator Vince Polistina; and State Assemblywoman Claire Swift.

Powerofpublics2: From left, Stockton President Joe Bertolino; State Assemblywoman Jessica Ramirez; Dr. Diane Juliano, chief nursing officer for Jefferson Health; and Dave Sholler, chief communications officer for the Philadelphia 76ers and Harris Blitzer Sports Entertainment. Ramirez, Juliano and Sholler are Stockton alums. They participated in a panel on social mobility, lifelong impact and reinvesting in the region.

Powerofpublics3: Jennifer Keyes-Maloney, the executive director of the New Jersey Association of State Colleges and Universities (NJASCU) was the keynote speaker at the conference.

Powerofpublics4: Another of the panel discussions focused on policy challenges and legislative solutions. The discussion was led by moderator Alyssa Maurice, far left, the research director of the William J. Hughes Center for Public Policy. The panel consisted of, from left, State Assemblywoman Heather Simmons, State Assemblyman Reginald Atkins, Julie Schmid, senior director, higher education at the American Federation of Teachers, and Stockton University President Joe Bertolino.

#

Media contacts:

Stacey Clapp

Director of Strategic Communications

Stacey.Clapp@stockton.edu

609-626-3645

609-412-8069

stockton.edu/media

Mark Melhorn

Associate Director of News and Media Relations

Mark.Melhorn@stockton.edu

609-652-4593

609-569-6026

stockton.edu/media

Stockton University

Stockton University is [ranked](#) among the top public universities in the nation. Our more than 9,000 students can choose to live and learn on the 1,600-acre wooded main campus in the Pinelands National Reserve in South Jersey and at our coastal residential campus just steps from the beach and Boardwalk in Atlantic City. The university offers more than 160 undergraduate and graduate programs. Learn more at stockton.edu.