

# An Analysis of Virginia's 2016-17 Teacher Salary Schedules

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Public school teachers in Virginia, like nearly all public school teachers in the country, are paid according to a standard salary schedule. The schedule indicates how much a teacher with a specific level of educational attainment and number of years of teaching experience will be paid in base salary (i.e., excluding additional compensation for additional responsibilities such as coaching).

Determining how much to pay teachers is one of the most important decisions local school boards in Virginia must make for at least two reasons. First, a very large share of school budget is allocated toward educator salaries. In 2015, 37% of all dollars spent on public elementary and secondary education in Virginia went to teacher salaries.<sup>1</sup> Increasing teacher salaries means that in the absence of additional revenues there are fewer dollars available for other goods and services. Second, salaries are a significant determinant of an individual's decision as to whether to become a teacher, where to teach, and how long to remain a teacher. Increasing teacher salaries can improve teacher quality in the school division as teaching in the division becomes more attractive relative to other employment options.

The Virginia Department of Education produces an annual report on the teacher salaries paid by Virginia's school divisions. Since the first report was released in 2001, the average teacher salary has been the report's primary focus. The average salary (combined with the number of teachers in the division) provides useful insights into the financial resources each division dedicates to educator salaries. Average salaries, however, provide less useful insights into the relative attractiveness of a division's teacher salaries. This is because average salaries do not reveal the salary paid to an individual with a specific experience-education profile.

Beginning with 2008-09, the state's report has included salaries in three specific cells on each division's salary schedule—starting salaries for teachers with bachelor's, master's, and doctorate degrees. These figures do offer clear information to prospective teachers, however, many important questions remain, the answers to which play a role in teacher employment decisions. How do salaries change with experience? How do the returns to education change with experience? To answer these questions, we analyzed the 2016-17 salary schedules for Virginia school divisions.

## Teacher Salary Database

The Virginia Education Association (VEA) gathered salary schedules from nearly all 132 school divisions and graciously shared their compilation with us.<sup>2</sup> We reached out to the remaining divisions directly to obtain those schedules not included in the VEA document.

Although the specifics of the schedules vary across the divisions, we constructed a database of salaries to facilitate comparisons across divisions. The database contains the salaries paid to teachers with a bachelor's, master's, or doctorate degree in their first through thirtieth year of teaching. The salaries assume a 200-day contract (or as close to that as the schedules allow). Nearly

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**Acknowledgement:** We thank Blair McAvoy for her research assistance.

<sup>1</sup> U.S. Census Bureau (2017). *Public Education Finances: 2015*, Washington, DC: G15-ASPEF, U.S. Government Printing Office.

<sup>2</sup> Donohue, C., & Snidow, B. (2016). *Salary Study for Teachers and Selected Educational Support Professionals, 2016-17, Vol II: Teacher Salary Scales*. Richmond, VA: Virginia Education Association.

all schedules specify salaries for these three education levels. We carry over the salaries for the highest education level specified (most commonly master’s degree salaries) if the division does not specify salaries for teachers with a doctorate degree. For division’s not specifying salaries through 30 years of teaching, we carry forward the last specified salary. We reached out to the divisions (or consulted their websites) to confirm education supplements and how “steps” (experience clusters, e.g., 1-3 years) mapped onto experience when the schedules lacked clarity.

### Variability in Salary Schedule Structure

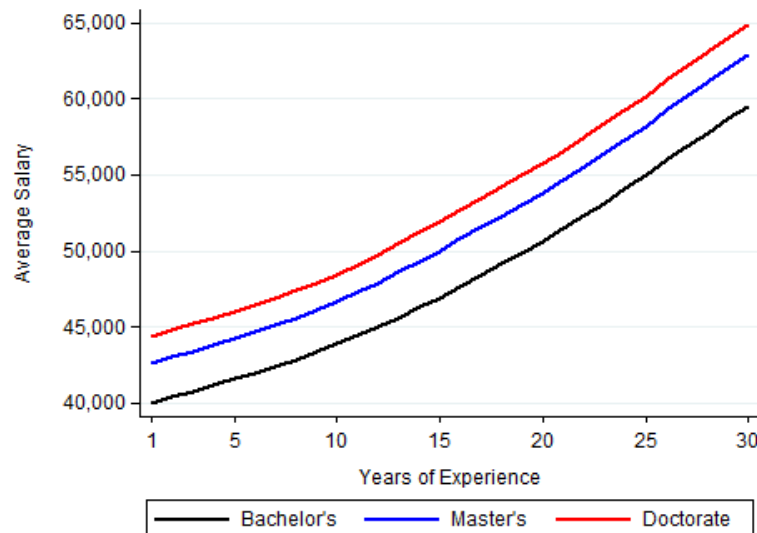
Across the divisions, the salary schedules differ in the number of education levels and experience steps included.

All divisions set salaries for teachers with either a bachelor’s or master’s degree and all but 21 divisions (16%) also detail salaries for teachers with a doctorate degree. Most divisions (more than 60%) include additional education levels that recognize teacher progression towards completing a master’s degree (e.g. bachelor’s degree plus 2, 12, 15, 18, 20, 21, 24, or 27 credit hours) or a specialist or doctorate degree (e.g. master’s degree plus 12, 15, 21, 24, 30, or 36 credit hours).

The maximum experience step ranges from 12 to 50 years with a third of divisions setting 30, 31, or 32 years of experience as the maximum. In a handful of divisions, a different maximum experience step is specified depending on the teacher’s education level. For example, the salary schedule for Falls Church City Public Schools has 12 years as the highest experience step for teachers with a bachelor’s degree, 17 years for those with a bachelor’s degree plus 18 credit hours, and 29 years for teachers with at least a master’s degree.

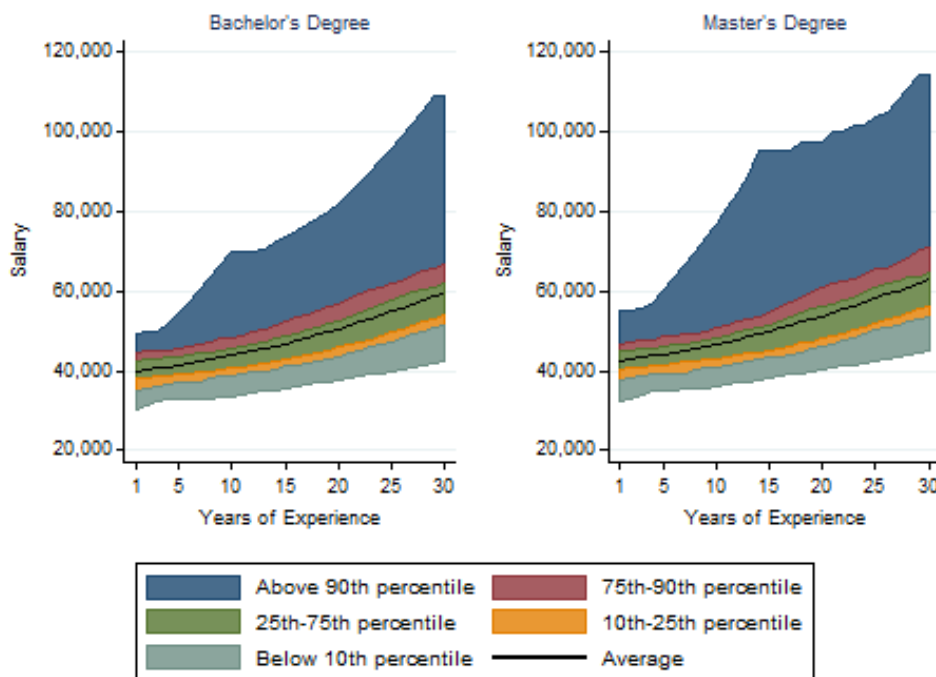
### Virginia’s Teacher Salaries

Figure 1 plots the average division salaries paid to teachers in their first through thirtieth year of teaching at the three educational levels (bachelor’s, master’s, and doctorate). A teacher with 30 years of experience earned about \$20,000 more on average than a first-year teacher with the same educational attainment. Teachers with a master’s degree are paid roughly \$3,000 more on average than a teacher with a bachelor’s degree and those with a doctorate are paid about \$1,800 more on average than a teacher with a master’s degree.



**Figure 1.** Average teacher salary by experience and educational attainment  
*Note:* See Table A1 in the appendix for the average salaries.

There is considerable variation across the divisions in teacher salaries at each education-experience combination as shown in Figure 2. Starting salaries for teachers with a bachelor’s degree (left panel) range from a low of \$30,407 to a high of \$49,600, a difference of nearly \$19,200. This spread increases with experience such that among teachers with 30 years of experience the highest paid teacher earns almost \$66,500 more than the lowest paid teacher (\$42,383 to \$108,857). Among teachers with a master’s degree (right panel), the difference between the lowest and highest paid teacher increases primarily during the first 15 years and then grows slightly over the next 15 years. There is a nearly \$22,700 difference in the lowest and highest starting salaries and a \$69,700 difference among teachers with 30 years of experience. The 13 divisions paying salaries that are higher than 90% of all other divisions’ salaries account for most of the spread in teacher salaries at each experience level.



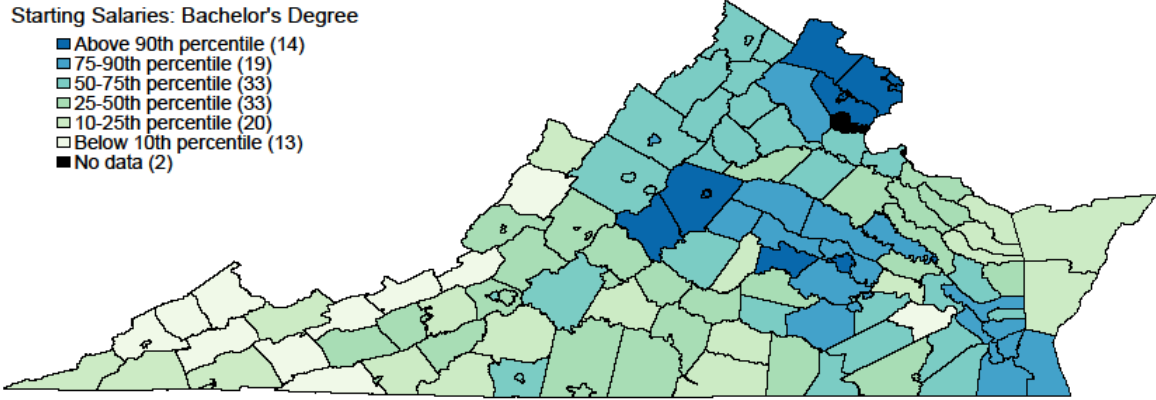
**Figure 2.** Distribution of teacher salaries across school divisions by experience and educational attainment

*Note:* See Table A2 in the appendix for selected distributional statistics.

High and low teacher salaries are clustered in specific regions of Virginia as shown in Figure 3. The highest salaries tend to be paid by urban and suburban divisions in the Washington, DC suburbs in northern Virginia, in the Richmond-Charlottesville corridor in central Virginia, and in the Hampton Roads region in southeast Virginia. The more rural divisions in the Southwest, Southside, and Eastern Regions tend to pay the lowest salaries.

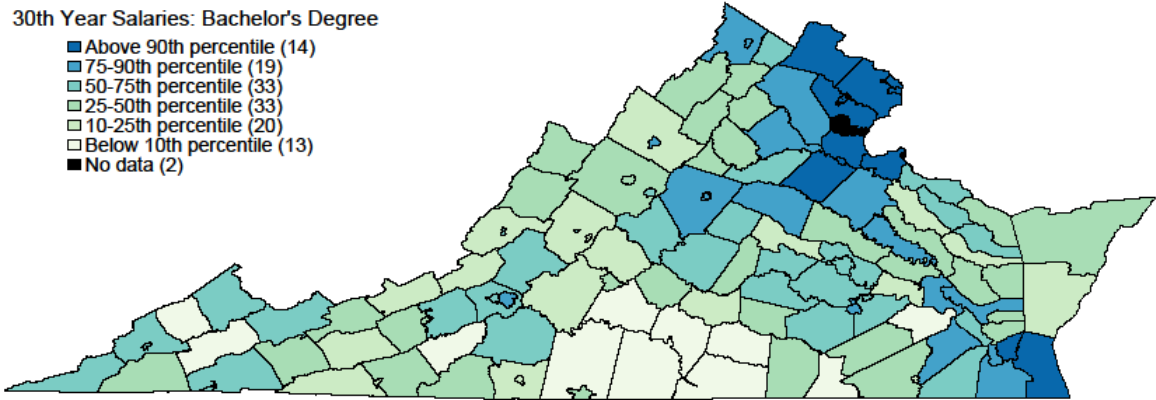
Starting Salaries: Bachelor's Degree

- Above 90th percentile (14)
- 75-90th percentile (19)
- 50-75th percentile (33)
- 25-50th percentile (33)
- 10-25th percentile (20)
- Below 10th percentile (13)
- No data (2)



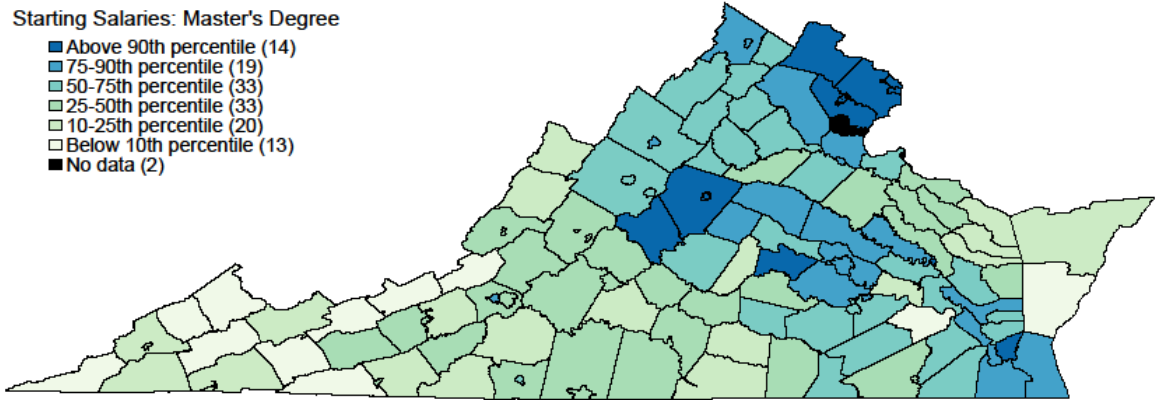
30th Year Salaries: Bachelor's Degree

- Above 90th percentile (14)
- 75-90th percentile (19)
- 50-75th percentile (33)
- 25-50th percentile (33)
- 10-25th percentile (20)
- Below 10th percentile (13)
- No data (2)



Starting Salaries: Master's Degree

- Above 90th percentile (14)
- 75-90th percentile (19)
- 50-75th percentile (33)
- 25-50th percentile (33)
- 10-25th percentile (20)
- Below 10th percentile (13)
- No data (2)



30th Year Salaries: Master's Degree

- Above 90th percentile (14)
- 75-90th percentile (19)
- 50-75th percentile (33)
- 25-50th percentile (33)
- 10-25th percentile (20)
- Below 10th percentile (13)
- No data (2)

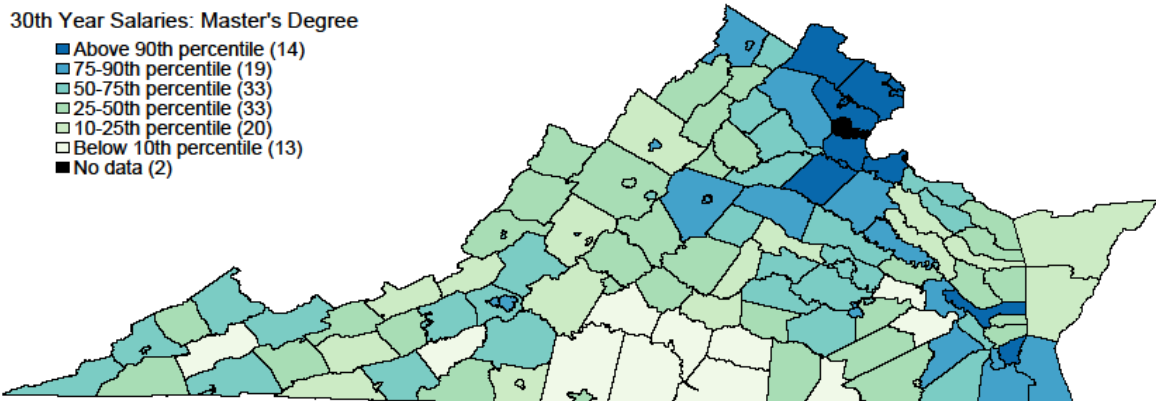
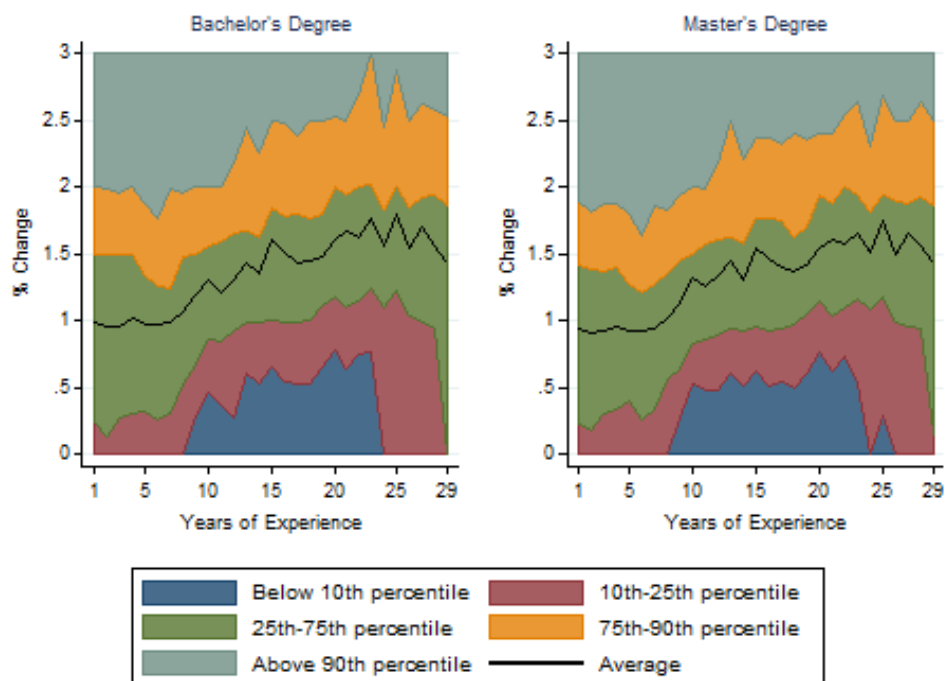


Figure 3. Geographic distribution of starting and 30-year teacher salaries across Virginia school divisions

## Returns to Experience

At the end of each school year, teacher's must decide whether to remain a teacher and if so where to teach. Their expectation for how their salary will change plays a key role in that decision-making process. We examine the returns to experience built into Virginia's salary schedules by calculating the percentage change in salary associated with an additional year of experience within an educational level.<sup>3</sup>

In Figure 4, we show how the percent change in salaries varies across the school divisions. The returns to experience increase with years of teaching from 1.0 to 1.4% on average for teachers with bachelor's degrees and from 0.9 to 1.4% on average for those with master's degrees. There is meaningful variation across the divisions in the returns to experience. For example, while 25% of divisions pay first- and second-year teachers the same amount, 25% of divisions pay second-year teachers at least 1.5% more than first-year teachers with a bachelor's degree (at least 1.4% more for those with a master's degree). Comparing salaries for teachers with 20 and 21 years of experience, a quarter of divisions pay the 21-year teacher no more than 1.2% more than the 20 year teacher while another quarter of divisions pay the more experience teacher at least 2.0% more (1.9% more for those with a master's degree).



**Figure 4.** Percentage change in salary associated with an additional year of experience  
*Note:* Both panels are top truncated at 3 percent in order to highlight variation across school divisions.  
 See Tables A3 and A4 in the appendix for statistics.

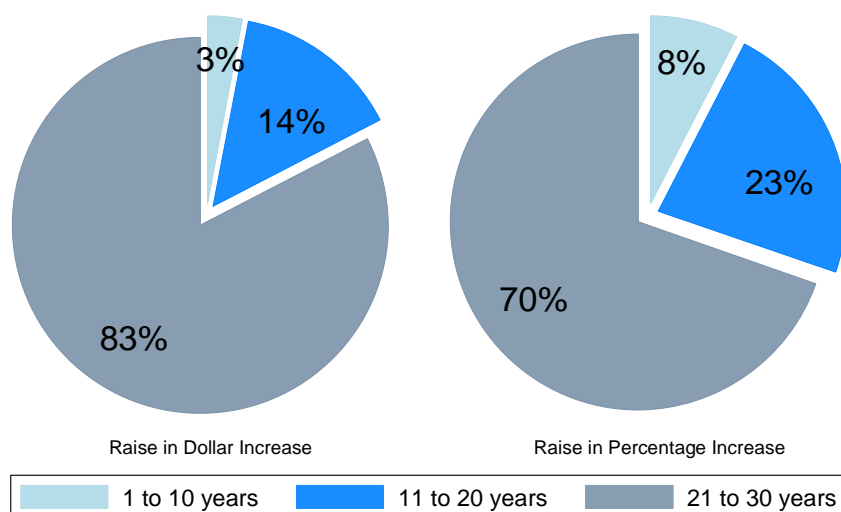
At all levels of experience, there are divisions that do not offer additional pay for an additional year of experience. Forty-six divisions (or 35%) have salary schedules that do not distinguish between some teachers with the same level of experience by with different levels of experience. Paying the same salary to teachers with varying levels of experience is particularly

<sup>3</sup> It is important to note that this calculation does not capture the actual salary increase teachers would have received if they continued to teach in their divisions in 2017-18 as it does not reflect any change in the salaries from one fiscal year to another.

common among relatively inexperienced teachers. For example, 31 divisions pay first- and second-year teachers the same amount and 13 pay first- through fifth-year teachers the same.

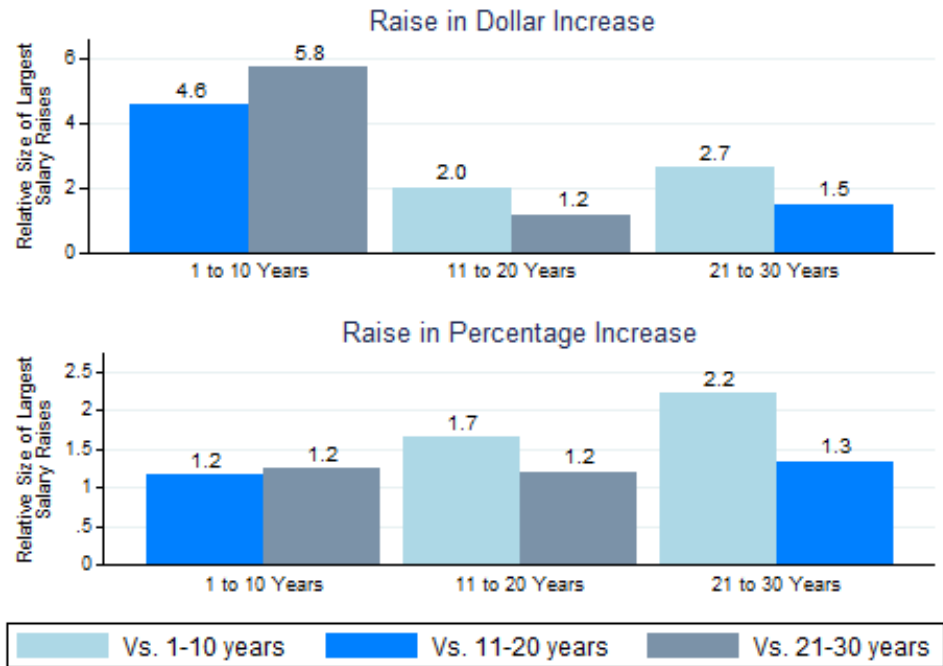
Division decisions as to where within the salary schedule to award salary raises and the relative size of those raises is driving this statewide variation in raises shown in Figure 4. The division’s ability to retain a teacher will increase as the raise offered that teacher increases. Examining which teachers are eligible for the largest raises provides insight into the divisions’ teacher recruitment priorities. We therefore calculate the average annual raise each division awards teachers in three bands of teaching experience: early-career teachers (1 to 10 years), mid-career teachers (11 to 20 years), and late-career teachers (21 to 30 years).

In Figure 5, we show the percent of divisions allocating the largest salary raises to teachers, both in terms of a dollar increase and a percentage increase, to each of these groups of teachers. We present the results for teachers with a bachelor’s degree although the results are nearly identical for teachers with either a master’s degree or a doctorate (see Table A5 in the appendix). A clear majority of divisions (83%) have designed their salary schedules to award late-career teachers with the largest raises. Only a handful of divisions (3%) “front-load” their salary schedules by awarding early-career teachers with the largest raises. The preference to awarding late-career teachers with the largest raises is also evidenced when viewing the raises as a percentage increase (70% versus 8%) as well as when teachers are grouped into 5-year experience bands (see Table A5 in the appendix).



**Figure 5.** Percent of divisions allocating the largest raises in salary (in both dollar and percentage terms) to early, middle, and late career teachers with a bachelor’s degree  
See Table A5 in the appendix for statistics for teachers with a master’s degree or a doctorate.

There is considerable variation within divisions in the average raises paid to early-, middle-, and late-career teachers as we show in Figure 6. Within divisions with front-loaded salary schedules, the average early-career raise in the median district is 4.6 times as large as that paid to middle-career teachers and 5.8 times as large as the average late-career salary raise (1.2 times as large for both when viewed as a percentage increase). Divisions that “back-load” their salary schedules award raises to late-career teachers that are 2.7 times as large as those given to early-career teachers and 1.5 times as large as those for middle-career teachers (2.2 and 1.3 times as large, respectively, when viewed as a percentage increase).



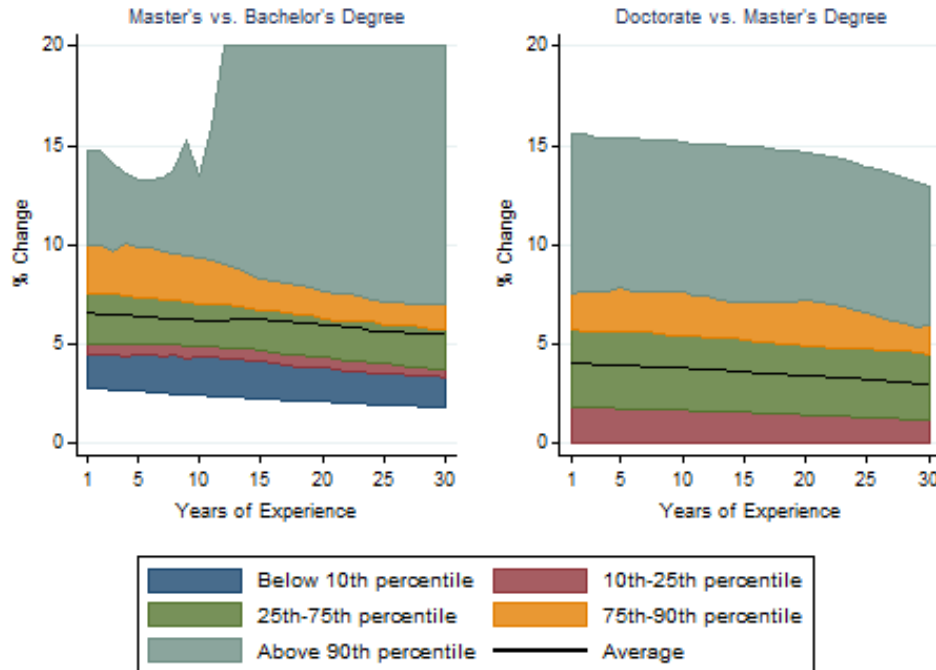
**Figure 6.** Median average relative size of a division’s largest raises in salary schedule to the raises elsewhere in the salary schedule

### Returns to Education

All divisions pay teachers with premium for completing education beyond a bachelor’s degree. Nearly all divisions (106 or 80%) pay a fixed supplement for additional education regardless of years of experience, e.g., \$1,500 for a master’s degree, \$2,200 for a doctorate degree. The supplements are calculated as a fixed percentage of base pay in 17 divisions (13%). In the remaining 9 divisions (7%), the supplements vary in amount and percentage with years of experience.

Given the divisions’ preference for a fixed salary supplement, the returns to education in terms of percentage change decline with years of experience which we plot in Figure 7 (master’s versus bachelor’s degree and doctorate versus master’s degree). First-year teachers with a master’s degree are paid an average of 6.6% more than first-year teachers with a bachelor’s degree. This salary differential declines to 5.5% among 30-year teachers (left panel). The premium for earning a doctorate relative to a master’s degree declines from 4.1 to 3.0% (right panel).





**Figure 7.** Percentage change in salary if earned the next higher degree

*Note:* The left panel is top truncated at 20 percent in order to highlight variation across school divisions. See Tables A6 and A7 in the appendix for statistics.

## Conclusion

The goal of this analysis was to supplement the state’s annual teacher salary report with additional policy-relevant information on the relative attractiveness of a division’s teacher salaries by highlighting variation in the salary paid to individual teachers with a specific experience-education profile. Our analysis highlights aspects of Virginia’s teacher salary schedules that influence an individual’s decision as to whether to become a teacher, where to teach, and how long to remain a teacher.

In 2016-17, a teacher with 30 years of experience earned roughly \$20,000 more than a first-year teacher with the same level of educational attainment. Salaries varied significantly across divisions and the variability in salaries across divisions increases as teachers gain more experience; the 30-year teacher salary difference between the lowest and highest paying divisions is three times as large as the difference in starting salaries. Returns to experience vary across years of experience with a clear majority of divisions back-load those returns by awarding the largest salary raises to more experienced teachers.

We intend this to be an annual report. As we add salary schedules for additional years to the database we will extend our analysis to exploiting the longer panel. For example, we will be able to examine the true salary raise (rather than the expected salary raises examined here) by comparing salary schedules from adjacent years. In another extension of this analysis, we plan to link these salary schedule features to teacher recruitment, retention, and mobility.

Finally, we hope to address a limitation of our current analysis: regional cost adjustment. Divisions consider multiple factors when setting their salary schedules including the local cost of living. Salaries are generally higher in regions with a higher cost of living. Assuming teachers consider cost of living when comparing salaries across divisions, including a regional cost adjustment will improve the policy-relevance of our future analyses.

## Appendix

**Table A1.** Average teacher salaries by education level and experience

Years of experience	Bachelor's Degree		Master's Degree		Doctorate Degree	
	Mean	S.D.	Mean	S.D.	Mean	S.D.
1	39,975	(3,666)	42,633	(4,251)	44,394	(4,961)
2	40,364	(3,648)	43,029	(4,242)	44,796	(4,966)
3	40,747	(3,676)	43,417	(4,274)	45,188	(5,014)
4	41,144	(3,817)	43,827	(4,445)	45,609	(5,217)
5	41,573	(4,017)	44,264	(4,697)	46,055	(5,494)
6	41,991	(4,255)	44,695	(4,969)	46,492	(5,782)
7	42,411	(4,469)	45,126	(5,208)	46,932	(6,052)
8	42,847	(4,773)	45,572	(5,542)	47,388	(6,417)
9	43,331	(5,153)	46,068	(5,954)	47,904	(6,875)
10	43,878	(5,529)	46,624	(6,384)	48,467	(7,342)
11	44,462	(5,698)	47,274	(6,836)	49,121	(7,813)
12	45,013	(5,863)	47,903	(7,306)	49,760	(8,320)
13	45,613	(6,042)	48,585	(7,815)	50,452	(8,866)
14	46,279	(6,270)	49,338	(8,411)	51,217	(9,510)
15	46,920	(6,455)	49,998	(8,615)	51,882	(9,710)
16	47,690	(6,745)	50,788	(8,893)	52,678	(9,964)
17	48,419	(6,973)	51,542	(9,120)	53,439	(10,187)
18	49,131	(7,235)	52,292	(9,484)	54,199	(10,575)
19	49,859	(7,499)	53,030	(9,731)	54,945	(10,821)
20	50,612	(7,720)	53,788	(9,920)	55,715	(11,033)
21	51,436	(7,930)	54,634	(10,155)	56,563	(11,252)
22	52,311	(8,266)	55,526	(10,461)	57,466	(11,592)
23	53,169	(8,474)	56,405	(10,658)	58,356	(11,787)
24	54,118	(8,761)	57,338	(10,820)	59,306	(11,969)
25	54,961	(8,946)	58,209	(11,020)	60,183	(12,166)
26	55,943	(9,120)	59,229	(11,260)	61,205	(12,435)
27	56,809	(9,305)	60,107	(11,387)	62,079	(12,544)
28	57,772	(9,551)	61,097	(11,613)	63,071	(12,752)
29	58,673	(9,782)	62,041	(11,793)	64,008	(12,923)
30	59,503	(9,908)	62,915	(11,904)	64,886	(13,034)

**Table A2.** Distribution of salaries for selected education-experience combinations

	Mean	Minimum	25 <sup>th</sup> percentile	50 <sup>th</sup> percentile	75 <sup>th</sup> percentile	Maximum
<b>Bachelor's Degree</b>						
1 year	39,975	30,407	38,226	39,993	42,352	49,600
5 years	41,573	32,744	39,056	41,249	43,722	54,788
10 years	43,878	33,658	40,701	43,199	45,712	69,923
15 years	46,920	35,735	42,934	46,013	49,066	73,841
20 years	50,612	37,813	45,920	48,977	52,655	82,080
25 years	54,961	39,890	49,661	52,859	57,932	96,069
30 years	59,503	42,383	54,040	57,724	61,804	108,857
<b>Master's Degree</b>						
1 year	42,633	32,337	40,578	42,241	44,906	55,020
5 years	44,264	35,109	41,441	43,999	46,307	60,404
10 years	46,624	36,158	43,077	45,897	48,190	77,093
15 years	49,998	38,235	45,146	48,525	51,605	95,346
20 years	53,788	40,313	48,064	51,515	56,130	97,730
25 years	58,209	42,390	51,943	55,369	60,753	103,988
30 years	62,915	44,883	56,352	60,433	64,894	114,628
<b>Doctorate Degree</b>						
1 year	44,394	34,410	41,608	43,790	47,004	60,721
5 years	46,055	35,744	42,903	45,135	48,380	66,598
10 years	48,467	36,658	44,370	47,428	49,926	84,997
15 years	51,882	38,735	46,614	50,139	53,243	105,121
20 years	55,715	40,813	49,685	53,085	57,521	107,749
25 years	60,183	42,890	53,394	57,197	62,610	110,444
30 years	64,886	45,383	57,549	62,078	67,020	118,016

**Table A3.** Average return to experience by education level and experience

Years of experience	Return (\$)						Return as Percent of Base Salary (%)					
	<i>Bachelor's Degree</i>		<i>Master's Degree</i>		<i>Doctorate Degree</i>		<i>Bachelor's Degree</i>		<i>Master's Degree</i>		<i>Doctorate Degree</i>	
	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.
1	390	(314)	396	(313)	402	(323)	1.0	(0.9)	0.9	(0.8)	0.9	(0.8)
2	383	(337)	388	(336)	392	(339)	1.0	(0.9)	0.9	(0.8)	0.9	(0.8)
3	397	(378)	410	(398)	421	(443)	1.0	(0.9)	0.9	(0.8)	0.9	(0.9)
4	429	(426)	437	(458)	446	(477)	1.0	(0.9)	1.0	(0.9)	0.9	(0.9)
5	418	(420)	431	(448)	436	(467)	1.0	(0.9)	0.9	(0.8)	0.9	(0.8)
6	420	(536)	430	(549)	440	(583)	1.0	(1.2)	0.9	(1.1)	0.9	(1.1)
7	437	(501)	447	(514)	456	(551)	1.0	(1.0)	0.9	(0.9)	0.9	(0.9)
8	484	(519)	496	(544)	515	(601)	1.1	(0.9)	1.0	(0.9)	1.0	(0.9)
9	546	(513)	556	(542)	563	(578)	1.2	(0.9)	1.1	(0.8)	1.1	(0.8)
10	584	(509)	650	(655)	654	(670)	1.3	(1.1)	1.3	(1.1)	1.3	(1.1)
11	551	(353)	630	(564)	639	(605)	1.2	(0.7)	1.3	(0.8)	1.2	(0.8)
12	600	(431)	682	(639)	692	(680)	1.3	(0.9)	1.3	(1.0)	1.3	(0.9)
13	666	(445)	753	(733)	765	(787)	1.4	(0.9)	1.5	(1.0)	1.4	(1.0)
14	641	(409)	661	(449)	665	(457)	1.4	(0.8)	1.3	(0.7)	1.3	(0.7)
15	770	(861)	789	(895)	796	(898)	1.6	(1.6)	1.5	(1.6)	1.5	(1.6)
16	729	(778)	755	(798)	762	(804)	1.5	(1.6)	1.5	(1.5)	1.4	(1.5)
17	712	(532)	750	(574)	760	(591)	1.4	(1.0)	1.4	(1.0)	1.4	(0.9)
18	728	(479)	738	(492)	746	(501)	1.4	(0.8)	1.4	(0.8)	1.3	(0.7)
19	753	(463)	758	(460)	770	(485)	1.5	(0.8)	1.4	(0.7)	1.4	(0.7)
20	824	(490)	845	(488)	848	(497)	1.6	(0.8)	1.6	(0.8)	1.5	(0.7)
21	875	(938)	893	(942)	903	(951)	1.7	(1.8)	1.6	(1.7)	1.6	(1.6)
22	858	(531)	878	(518)	891	(543)	1.6	(0.9)	1.6	(0.8)	1.5	(0.8)
23	949	(646)	933	(633)	949	(655)	1.8	(1.1)	1.7	(1.1)	1.6	(1.0)
24	843	(693)	872	(699)	877	(707)	1.6	(1.2)	1.5	(1.2)	1.5	(1.2)
25	982	(901)	1,019	(906)	1,022	(916)	1.8	(1.7)	1.8	(1.6)	1.7	(1.6)
26	865	(701)	878	(689)	875	(689)	1.5	(1.2)	1.5	(1.1)	1.4	(1.1)
27	963	(1,287)	991	(1,283)	991	(1,284)	1.7	(2.4)	1.7	(2.3)	1.6	(2.2)
28	902	(872)	943	(894)	937	(901)	1.6	(1.5)	1.6	(1.4)	1.5	(1.4)
29	830	(885)	875	(898)	878	(903)	1.4	(1.5)	1.4	(1.5)	1.4	(1.4)

**Table A4.** Distribution of the returns to experience for selected education-experience combinations

	Mean	Minimum	25 <sup>th</sup> percentile	50 <sup>th</sup> percentile	75 <sup>th</sup> percentile	Maximum
<b>Bachelor's Degree</b>						
1 year	1.0	0.0	0.2	1.0	1.5	4.8
5 years	1.0	0.0	0.3	1.0	1.3	5.0
10 years	1.3	0.0	0.9	1.1	1.6	9.9
15 years	1.6	0.0	1.0	1.4	1.9	18.3
20 years	1.6	0.0	1.2	1.5	2.0	4.5
25 years	1.8	0.0	1.2	1.5	2.0	15.1
29 years	1.4	0.0	0.0	1.4	1.9	10.8
<b>Master's Degree</b>						
1 year	0.9	0.0	0.2	0.9	1.4	4.2
5 years	0.9	0.0	0.4	0.9	1.3	5.0
10 years	1.3	0.0	0.8	1.1	1.5	9.4
15 years	1.5	0.0	1.0	1.3	1.8	17.9
20 years	1.6	0.0	1.1	1.4	1.9	4.3
25 years	1.8	0.0	1.2	1.5	1.9	14.3
29 years	1.4	0.0	0.2	1.4	1.9	10.6

**Table A5.** Distribution of divisions by where in the salary schedule the largest raises are awarded

	Raise in Dollar Increase						Raise in a Percentage Increase					
	Bachelor's		Master's		Doctorate		Bachelor's		Master's		Doctorate	
	N	%	N	%	N	%	N	%	N	%	N	%
<b>10-Year Periods</b>												
1 to 10 years	4	3.0	3	2.3	3	2.3	10	7.6	7	5.3	7	5.3
11 to 20 years	19	14.4	19	14.4	19	14.4	30	22.7	28	21.2	29	22.0
21 to 30 years	109	82.6	110	83.3	110	83.3	92	69.7	97	73.5	96	72.7
<b>5-Year Periods</b>												
1 to 5 years	3	2.3	3	2.3	3	2.3	10	7.6	8	6.1	8	6.1
5 to 10 years	3	2.3	0	0.0	0	0.0	6	4.6	3	2.3	4	3.0
10 to 15 years	4	3.0	8	6.1	8	6.1	10	7.6	10	7.6	8	6.1
15 to 20 years	11	8.3	10	7.6	10	7.6	20	15.2	14	10.6	12	9.1
20 to 25 years	31	23.5	31	23.5	32	24.2	30	22.7	27	20.5	31	23.5
25 to 30 years	80	60.6	80	60.6	79	59.9	56	42.4	70	53.0	69	52.3

**Table A6.** Average return for educational attainment by years of experience

Years of experience	Return (\$)				Return as Percent of Base Salary (%)			
	<i>Master's vs. Bachelor's Degree</i>		<i>Doctorate vs. Master's Degree</i>		<i>Master's vs. Bachelor's Degree</i>		<i>Doctorate vs. Master's Degree</i>	
	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.
1	2,658	(1,025)	1,761	(1,403)	6.6	(2.2)	4.1	(3.0)
2	2,664	(1,024)	1,767	(1,412)	6.6	(2.2)	4.0	(3.0)
3	2,670	(1,017)	1,771	(1,418)	6.5	(2.1)	4.0	(3.0)
4	2,683	(1,037)	1,782	(1,441)	6.5	(2.1)	4.0	(3.0)
5	2,691	(1,059)	1,791	(1,462)	6.4	(2.1)	4.0	(3.0)
6	2,705	(1,082)	1,796	(1,473)	6.4	(2.1)	3.9	(3.0)
7	2,715	(1,098)	1,806	(1,497)	6.3	(2.1)	3.9	(3.0)
8	2,725	(1,110)	1,816	(1,521)	6.3	(2.0)	3.9	(3.0)
9	2,737	(1,138)	1,835	(1,564)	6.2	(2.0)	3.9	(3.0)
10	2,746	(1,150)	1,843	(1,585)	6.2	(1.9)	3.8	(2.9)
11	2,812	(1,440)	1,847	(1,600)	6.2	(2.2)	3.8	(2.9)
12	2,890	(1,831)	1,857	(1,627)	6.2	(2.7)	3.7	(2.9)
13	2,972	(2,289)	1,867	(1,658)	6.3	(3.3)	3.7	(2.8)
14	3,059	(2,806)	1,879	(1,698)	6.3	(3.9)	3.7	(2.8)
15	3,079	(2,857)	1,884	(1,707)	6.3	(4.0)	3.6	(2.8)
16	3,098	(2,900)	1,890	(1,715)	6.2	(4.0)	3.6	(2.8)
17	3,124	(2,953)	1,897	(1,724)	6.2	(4.1)	3.5	(2.7)
18	3,161	(3,121)	1,907	(1,748)	6.1	(4.3)	3.5	(2.7)
19	3,171	(3,152)	1,915	(1,759)	6.1	(4.3)	3.5	(2.7)
20	3,177	(3,184)	1,927	(1,777)	6.0	(4.3)	3.4	(2.7)
21	3,198	(3,288)	1,929	(1,770)	5.9	(4.4)	3.4	(2.7)
22	3,215	(3,368)	1,939	(1,795)	5.9	(4.6)	3.3	(2.6)
23	3,236	(3,444)	1,952	(1,815)	5.8	(4.7)	3.3	(2.6)
24	3,220	(3,396)	1,968	(1,853)	5.7	(4.6)	3.3	(2.7)
25	3,248	(3,482)	1,974	(1,858)	5.7	(4.7)	3.2	(2.6)
26	3,285	(3,621)	1,976	(1,867)	5.6	(4.9)	3.2	(2.6)
27	3,298	(3,644)	1,973	(1,851)	5.6	(4.9)	3.1	(2.5)
28	3,325	(3,680)	1,973	(1,849)	5.5	(5.0)	3.1	(2.5)
29	3,367	(3,712)	1,967	(1,831)	5.5	(5.0)	3.0	(2.4)
30	3,412	(3,763)	1,970	(1,835)	5.5	(5.1)	3.0	(2.4)

**Table A7.** Distribution of returns to education for selected education-experience combinations

	Mean	Minimum	25 <sup>th</sup> percentile	50 <sup>th</sup> percentile	75 <sup>th</sup> percentile	Maximum
<b>Master's vs. Bachelor's Degree</b>						
1 year	6.6	2.8	5.0	5.9	7.6	14.7
5 years	6.4	2.6	5.0	5.8	7.4	13.3
10 years	6.2	2.5	5.0	5.6	7.1	13.5
15 years	6.3	2.3	4.7	5.2	6.7	34.0
20 years	6.0	2.1	4.4	5.0	6.3	38.7
25 years	5.7	2.0	4.1	4.8	6.0	43.8
30 years	5.5	1.8	3.8	4.5	5.7	47.7
<b>Doctorate vs. Master's Degree</b>						
1 year	4.1	0.0	1.8	4.0	5.7	15.6
5 years	4.0	0.0	1.8	3.7	5.6	15.4
10 years	3.8	0.0	1.7	3.5	5.5	15.1
15 years	3.6	0.0	1.6	3.3	5.2	15.0
20 years	3.4	0.0	1.5	3.1	5.0	14.6
25 years	3.2	0.0	1.3	2.9	4.8	13.9
30 years	3.0	0.0	1.2	2.7	4.5	12.9

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