

# Quarterly Career Trends Report

Conducted quarterly, the SoFi Career Trends Report aims to identify current employment trends, gauge the demand for undergraduate and graduate level talent, and provide insight into hiring practices across industries and regions.

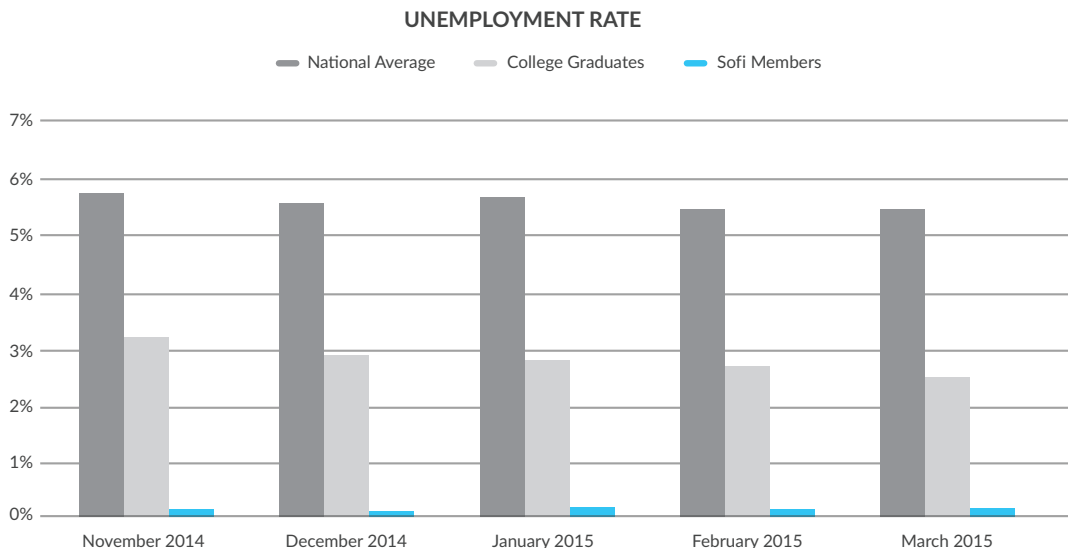
## KEY FINDINGS

More jobs were created in 2014 than in any year since 1999, and hiring managers are poised to add even more opportunities in 2015. This may be a great year for SoFi members to test the market – a topic we will cover in more detail in a SoFi sponsored webinar on April 29th (**contact SoFi Career Services for more information**).

- Unemployment levels continue to fall for candidates with a bachelor's degree or higher.
- Healthcare occupations dominate projected job growth data, followed by technology and finance.
- SoFi members reported stronger than average compensation when compared to the national average.
- Recruiting leaders expect hiring budgets to increase in 2015.

## Employment Trends

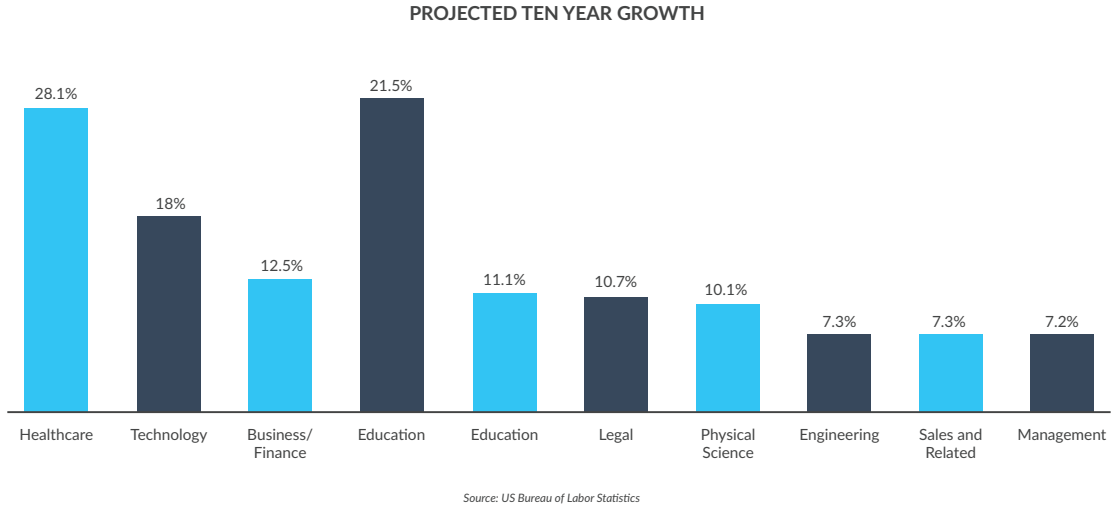
Monthly job gains averaged 220,000 for the first quarter, and the unemployment rate for college degree holders dropped to 2.5%. SoFi members continue to post stronger employment numbers than the national averages, with an unemployment rate below 1% for the fourth quarter in a row.



Source: US Bureau of Labor Statistics and Internal SoFi data

The metropolitan markets where SoFi borrowers are highly concentrated saw a year-over-year decline in unemployment rates at the end of December 2014. While Austin posted the lowest overall unemployment rates, Detroit showed the strongest improvement with a 3.2% year-over-year drop in unemployment. Los Angeles, however, lagged behind with unemployment rates higher than the national average despite modest improvement.

Healthcare occupations are leading the way in terms of job creation as well as projected growth over the next ten years. In fact, US News listed four healthcare specific roles in its top five jobs for 2015, which included dentist at number one followed by nurse practitioner, physician, and dental hygienist. Software developer broke in at number three, representing the only non-healthcare role in the top five. These rankings are consistent with data provided by US Bureau of Labor Statistics, which listed healthcare at the top of expected job growth occupations followed by technology and finance related positions.

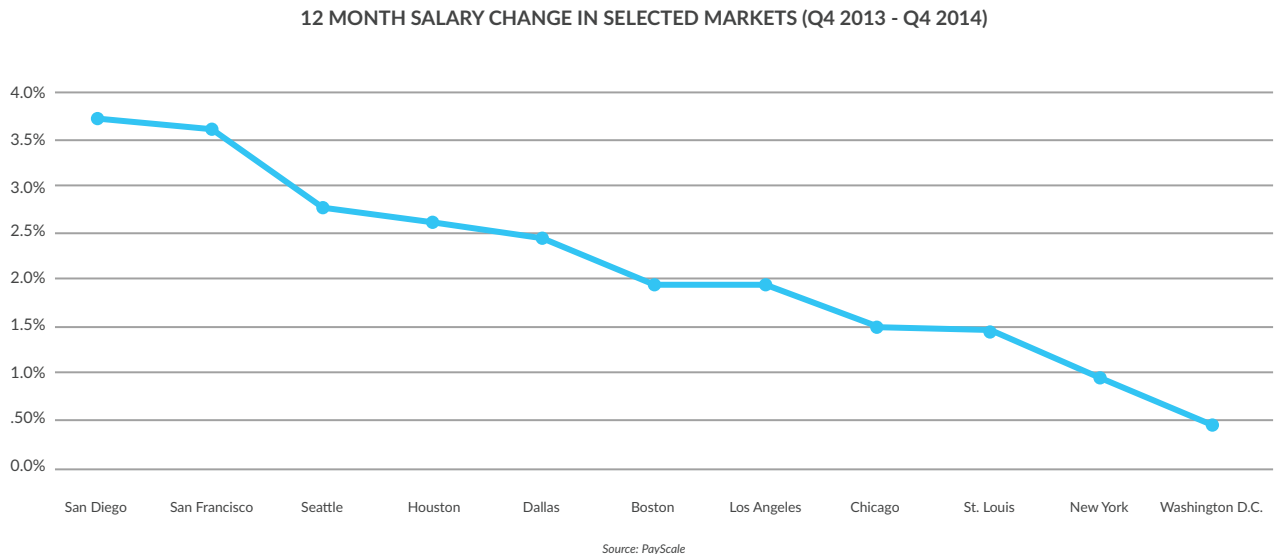


The projected job growth data bodes well for the SoFi community, since most of our members are employed in one of the occupations identified in the graph above. We expect our membership to outperform market conditions over the long term.

## Compensation Trends

While job creation has exceeded expectations, wage growth has continued to disappoint. This trend spans nearly a decade as real wages have actually fallen by 8% since 2006 according to a study conducted by PayScale.

As expected, wage growth has varied depending on the regional market. San Diego experienced the largest year-over-year increase at approximately 3.75%, followed by San Francisco (3.60%) and Seattle (2.75%). New York (1.00%) and Washington D.C. (0.50%) came in near the bottom of the selected metropolitan markets.



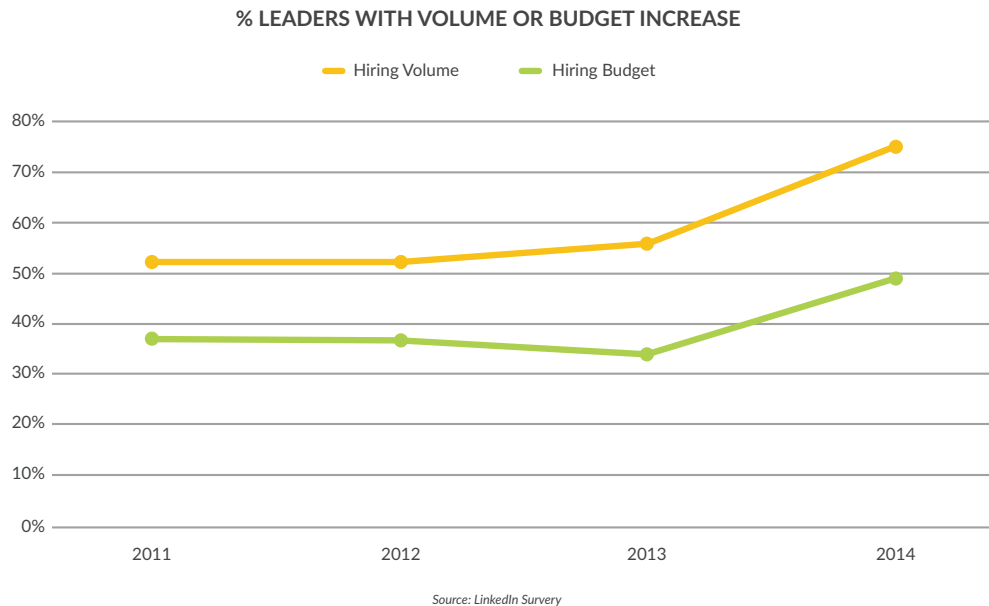
Given the improvement in the job market, we should expect to see a larger increase in wages in 2015, although projections are still less than four percent. Despite stagnant or sporadic wage growth, SoFi members continue to exceed expectations on compensation as indicated in the chart below.

Degree/Occupation	Average Salary	SoFi Average
MBA/Business	\$111,000	\$133,373
DDS/Dentist	\$168,870	\$206,102
JD/Attorney	\$131,990	\$154,496
MD/Physician	\$187,200	\$236,829
Pharmacist	\$116,500	\$125,482

Source: US Bureau of Labor Statistics/SoFi Data

## Recruiting Trends

With job growth expected to continue throughout the year, recruiters are scaling up to manage the hiring process. According to a LinkedIn report on Recruiting Trends for 2015, hiring volumes and budgets show a real increase for the first time in four years.



Given the increase in hiring volume, recruiters expect to see competition for talent increase significantly as the year progresses. Here are several key trends recruiters are focusing on in order to deliver results in the face of stiffer competition:

- Improving the quality of the candidates by tapping into the passive candidate pool
- Increasing the use of social media
- Leveraging mobile recruiting apps
- Shifting the approach to marketing versus direct recruiting
- Embracing the concept of “talent branding”

Candidates who work hard to establish a strong online personal brand will benefit most from the trends listed above. Our Career Services team can help by auditing your online presence and making recommendations to strengthen it. [Contact SoFi Career Services for more information.](#)

## SoFi's Impact on Career Success

We invest in the professional success of our members beyond providing student loan savings by offering customized, one-on-one career management and job search advisory services. Whether it's maximizing compensation during offer negotiation, improving your professional online presence or providing assistance with career-related questions and goals, SoFi is committed to having a positive impact on your career. Since the beginning of the year, SoFi has assisted more than 40 borrowers with finding new, improved career opportunities.



“ From my first conversation with Bob with SoFi Career Services, he exceeded my expectations. He actually became my go-to guy throughout the job search process – I never would've expected that caliber of service from my lender. What set Bob apart from other career strategy resources was that he really took the time to understand what I want (and don't want) out of my career. — **Devin McGrath, New York** ”



“ Initially I thought that SoFi Career Services would just be another good way to build my network - I wasn't expecting to benefit from a one-on-one partnership with someone who has a ton of career strategy expertise plus inside knowledge of the companies I was targeting. SoFi Career Services really had their finger on the pulse of how to navigate specific companies, negotiate effectively, etc. — **Maury Denton, University of Virginia** ”

