

# **The Returns to Flexible Postsecondary Education: The Effect of Delaying School\***

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## **Abstract**

We investigate the returns to postsecondary education relaxing the standard assumption that it proceeds in a continuous manner. Using a unique survey that collects information on a representative cohort of graduates, we are able to estimate the effects of delaying school among successful graduates abstracting from specific macroeconomic conditions at the time of graduation. Our results show that graduates that delayed their education receive a premium relative to graduates that did not, even after considering other factors such as experience or labour market connections. These estimates are robust to the possibility of selection in the decision to return to school.

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