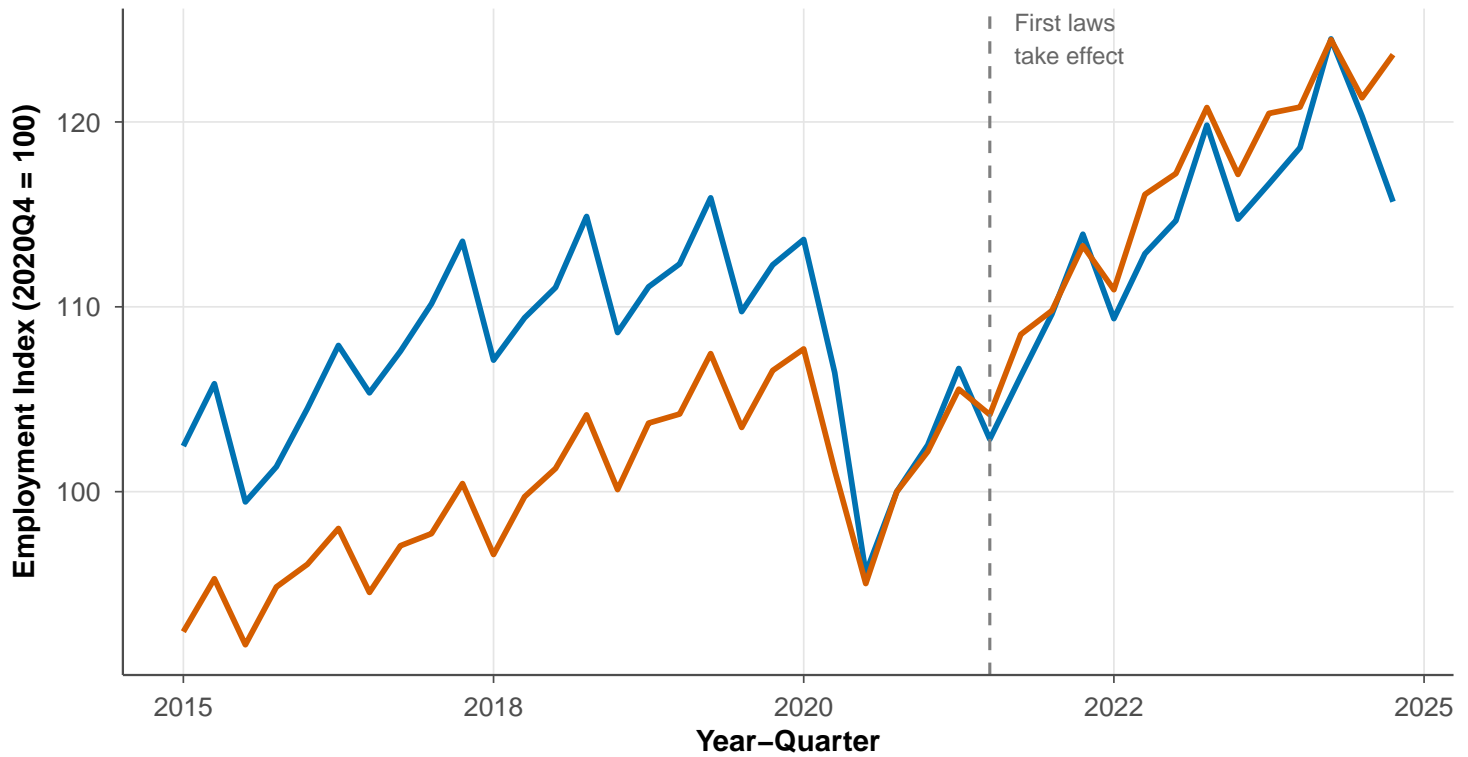


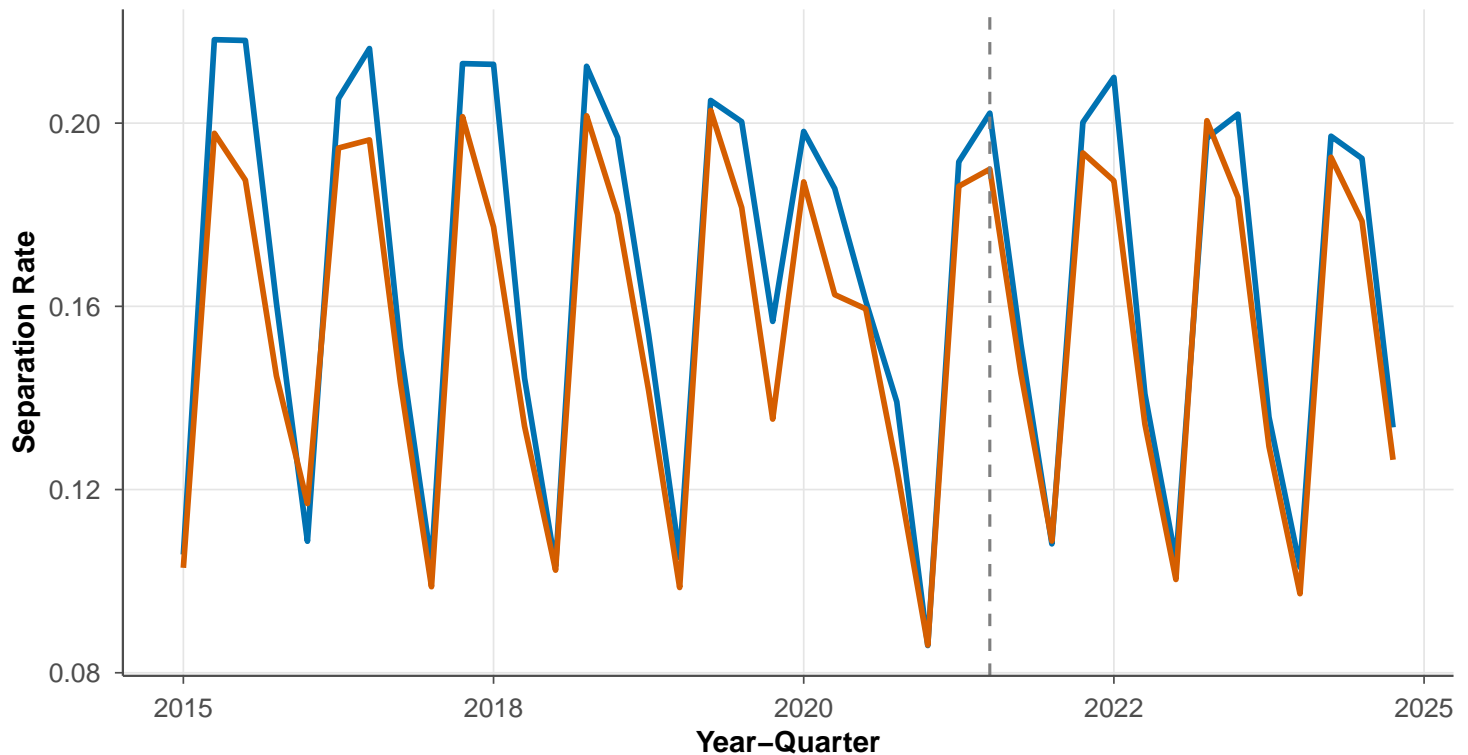
A. Education Sector Employment

Average state employment, indexed to 2020Q4 = 100



B. Education Sector Separation Rate

Average quarterly separations / employment



— Never-Treated States — Treated States