Using longitudinal, student-level administrative data from a diverse set of community colleges in Michigan, linked with wage records, we estimate labor market returns to enrollment, course credits and additional returns to award receipt. Exploiting the richness of our data, we add to the literature in several ways. First, we estimate returns to credits and the added benefits, separately and additively, from earning a degree, a certificate, and from earning a combination of degrees and/or certificates. Second, we estimate whether these returns vary by program of study or course content. Third, we comment on empirical strategies commonly employed in the literature, including the appropriateness of individual fixed effects, and what information can be gleaned, if any, from returns to credits and "sheepskin" effects.