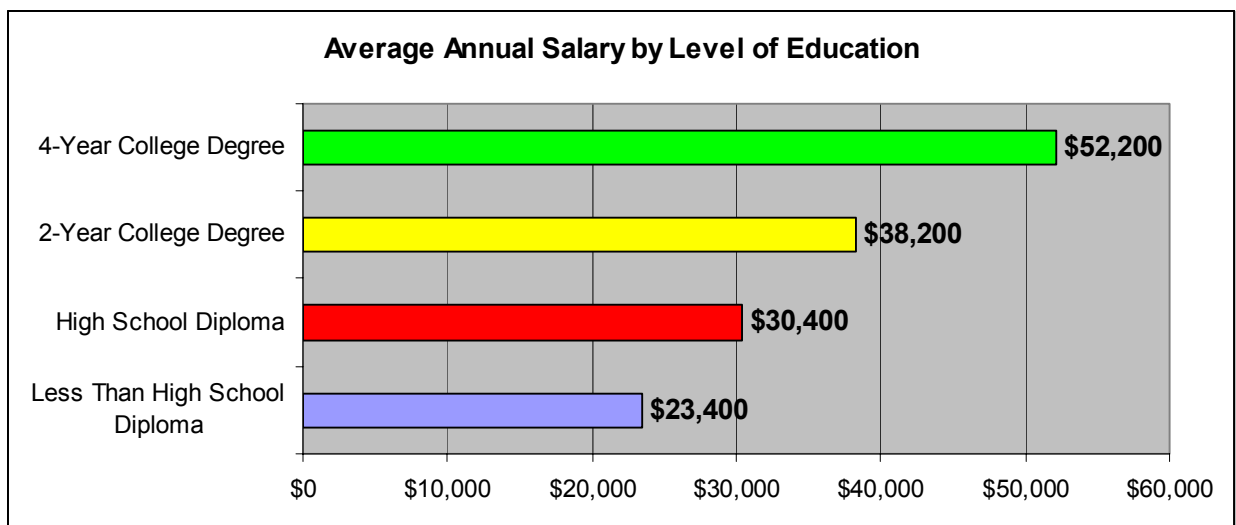


## Is College Really Worth It?

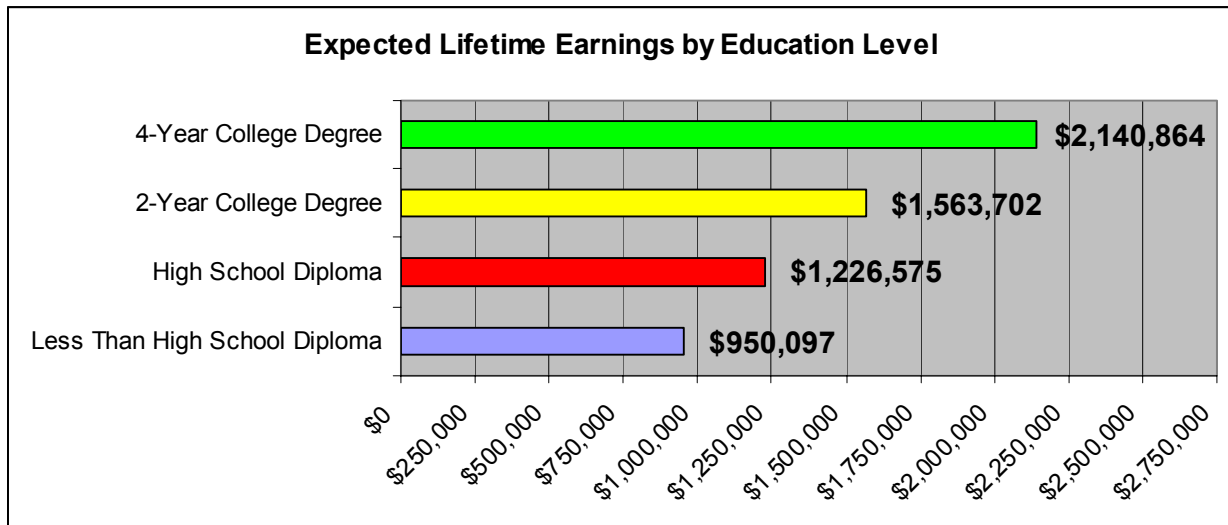
- Do you feel frustrated when you see the electronics, cars, gadgets, and gizmos your friends have who started working right after high school?
- Do you feel like they know something that you don't?
- If you are like many college students, you may find it difficult to see the long-term financial benefits of obtaining a college degree.

**Do not be discouraged! A college education is worth your time and money!** We have put together a few facts and figures to help you see the long-term benefits of earning a college degree.



### Quick facts about this table:

- In 2003, the average 4-year college graduate earned \$21,800 more per year than the average high school graduate.
- In 2003, the average 2-year college graduate earned \$7,800 more per year than the average high school graduate.
- Because college graduates typically make more money than individuals with only a high school diploma, they are quickly able to pay off tuition costs and make up the income they lost while attending college.



**Quick facts about this table:**

Over the course of a lifetime...

- The average person with a 4-year college degree will earn nearly \$1 million dollars more than the average high school graduate.
- The average person with a 2-year college degree will earn nearly \$340,000 more than the average person with a high school diploma.

Looking at these tables, it is clear to see that as an individual attains higher levels of education, the likelihood of earning more money increases.

**Other benefits of a college education:**

- College graduates can expect to experience:
  - Lower levels of unemployment
  - More prestige
  - More options/opportunities

### Is college worth your money?

1. What is the annual cost of tuition and fees at your institution?

Answer: \$ \_\_\_\_\_

2. To determine the approximate cost of attending your institution through graduation, multiply the answer to question 1 by the number of years you think it will take you to complete your degree.

$$\frac{\text{_____}}{\text{(Answer to \#1)}} \times \frac{\text{_____}}{\text{(Number of years to complete degree)}} = \frac{\text{_____}}{\text{(Estimated total cost of college)}}$$

3. Compare the estimated total cost of college with the difference in expected lifetime earnings for high school graduates versus graduates of 2-year and 4-year colleges and universities.
  - If you are attending a 4-year college or university, is the estimated cost of attending college more than \$1 million?
  - If you are attending a 2-year college, is the estimated cost of attending college more than \$340,000?
  - If you answered “no” to either of these questions, your college degree will eventually pay for itself.

### References

Day, G.C., & Newburger, E.C. (2002). *The Big Payoff: Educational Attainment and Synthetic Estimates of Work-Life Earnings*. pp. 23-210. Current Population Reports. Washington, D.C.: U.S. Census Bureau. <http://www.census.gov/prod/2002pubs/p23-210.pdf>