

Learn More. Earn More.

“A Degree Boosts Income And Benefits!”

How Much Is That College Degree Worth?

By Kim Clark, *US News and World Report*
October 30, 2008

Research shows that college graduates earn, on average, about \$20,000 a year more than those who just finished high school. Add that up over a 40-year working life and the total differential is about \$800,000.

If you subtract the cost of a college degree—about \$30,000 in tuition and books for students who get no aid at public in-state universities—and the money a student could have earned at a job instead of attending school, the real net value in today's dollars is somewhere in the \$450,000 range...which makes a college degree one of the most lucrative investments a person can make.

Better yet, college graduates can go on to earn advanced degrees, which return even bigger payoffs. The average holder of a bachelor's degree earns close to \$50,000 a year...but those who go on to earn MBAs, law degrees, or other professional degrees average about \$100,000 a year.

There are plenty of other rewards for a degree. The quality of the jobs college graduates get is far better. College graduates are more likely to get jobs with health insurance. And it is easier for them to find and hold jobs. The unemployment rate for college graduates was just 2.2 percent in 2008, half the unemployment level of those with only high school diplomas.

There are lots of other non monetary benefits as well. College graduates are healthier, contribute more to their communities, and raise kids who are better prepared academically, studies show.

Other researchers have found that the payoff of a degree is especially lucrative for students from low-income families, since the education and credential give them a chance to break out of low-paying careers.

Education Pays

Recent Data from the U.S. Census

New data from the US Current Population Survey's 2009 Annual Social and Economic Supplement, which is conducted in February, March and April at about 100,000 addresses nationwide:

* Adults with advanced degrees earn four times more (average \$82,320) than those with less than a high school diploma (average \$20,873).

* Professionals 18 years or older with a bachelor's degree earned an average of nearly \$57,000 in 2008, while those with a high school diploma earned an average of just over \$31,000.

2009, *National Society for Hispanic Professionals Newsletter*, www.nshp.org

“A College Education has Never Been More Valuable!”

By David Leonhardt,
NY Times economics journalist, June 8, 2009

“The pay gap between college graduates and everyone else...reached a record high in 2008. Four-year-college graduates made 54 percent more, on average, than people who attended college but did not graduate. Fifty-four percent!”

“If you're a student trying to decide whether to get your degree...remember that number!”

Public Colleges Can Be Attractive Bargain

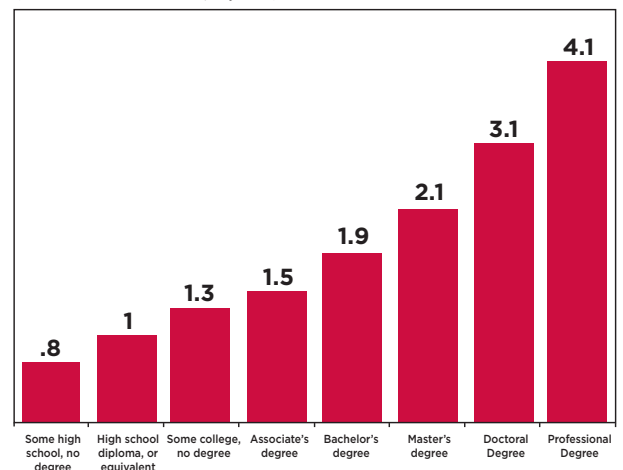
Excerpted from an article written by Lisa W. Foderaro
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An uncertain economy is making less expensive state colleges more appealing. “The country is in the process of reconsidering debt for consumer things, and that will be a factor that tilts people toward public institutions because of the sticker price,” said Patrick M. Callan, President of the National Center for Public Policy and Higher Education, a nonprofit research and advocacy organization.

“Families understand that you're going to be consigned to the minimum-wage economy if you don't get...higher education training.” Callan was confident that high school graduates are increasingly more aware of the lifetime value of earning a college degree.

Worklife earnings estimates by highest level of educational attainment

(in millions of 2009 dollars, adjusted)



Source: US Census Bureau, Current Population Survey, 2008

The Benefits of Higher Education

From "On the Evolution of Income Inequality in the United States"
Federal Reserve Bank of Richmond
Economic Quarterly, Volume 94, Number 2, Spring 2008

- It pays to stay in high school: graduates typically earn 37% more each year than high school dropouts.
- College graduates earn, on average, 67% more than high school graduates.
- Professional degrees yield the biggest "bang for the buck" in terms of wages. Median earnings for professional-degree holders are a remarkable 90% higher than median earnings for college graduates.
- Over the course of a working lifetime, earnings for people with professional degrees can be more than four times higher than lifetime earnings for high school dropouts, according to US Census Bureau data.

In Any Recession, The Less Educated Take The Worst Hit

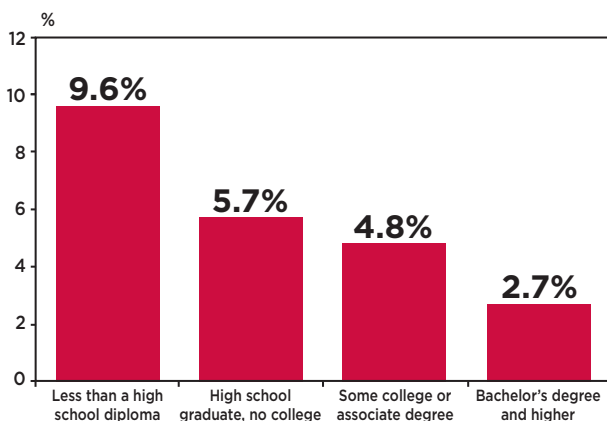
By Erica Alini and Justin Lahart,
The Wall Street Journal, June 6, 2009

The recession has led to job losses across the U.S. work force, but less-educated people have been hit particularly hard.

The unemployment rate for workers over 25 years old who haven't gone beyond high school rose to 10% in May, nearly doubling from 5.2% a year earlier. Among workers who haven't completed high school, the unemployment rate rose to 15.5%, compared with 8.4% last year.

By contrast, among those with four-year college degrees, (the jobless rate) was 4.8%, up from 2.3% a year ago, but still well below the rate for people with less education.

Labor-force unemployment rate by educational attainment



Source: US Census Bureau, 2009

The following websites may be helpful as you plan for college:

ACT: Provides information about the ACT, the college entrance exam. <http://www.actstudent.org>

FINANCIAL AID: Connects you to the FAFSA, a standard application for financial aid. <http://www.fafsa.ed.gov>

MAJORS: Offers ideas for career options for particular majors at UWRF. <http://www.uwrf.edu/majors>

OCCUPATIONAL OUTLOOK HANDBOOK: A nationally recognized source of career information that describes what workers do on the job, working conditions, the training and education needed, earnings, and expected job prospects in a wide range of occupations. <http://www.bls.gov/oco>

ONLINE APPLICATION: Allows you to apply for admission to a UW System campus. <http://apply.wisconsin.edu>

UW SYSTEM HELP OFFICE: Provides information about all state universities in Wisconsin. <http://uwhelp.wisconsin.edu>

Interested in River Falls?

Contact the Admissions Office at:

410 S. Third Street

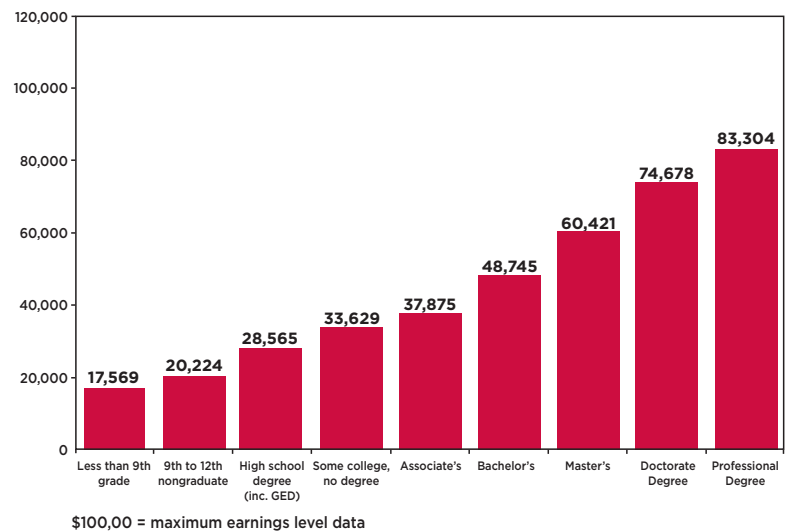
River Falls, WI 54022

E-mail: admit@uwrf.edu

Phone: (715) 425-3500

www.uwrf.edu

Median annual earnings by educational attainment in 2008 dollars



Source: US Census Bureau, Current Population Survey, 2008

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