

Learn More. Earn More.

The Benefits of a College Degree

Excerpts from the article "Why Your College Degree Has More Value than You Think", written by Lizzie Wann, published in *The Chicago Tribune*, April 4, 2013

We all know about the obvious benefits to having a college degree, namely a steady job and financial security. But we often overlook other benefits to higher education, whether we're on the fence about going back to school or are just having a hard time appreciating the degree we already have.

There's just something about a college grad that makes her stand a little bit taller. It likely has to do with the boost to one's self-esteem and confidence that comes with making it through a higher education program.

Studies conducted by the College Board and others have found that those who have completed additional schooling are not only better equipped to handle mental challenges but also report a higher level of satisfaction when doing so.

In addition to the mental boost that comes with higher education, college grads are healthier overall. Higher socioeconomic status (measured by total family income, level of education attained and professional career status) is directly correlated with better physical health and life expectancy.

For example, those with extended educations are less likely to smoke and more likely to exercise. When you put greater emphasis on taking care of your mind with additional schooling, you naturally put greater emphasis on taking care of your body, too. It's truly as simple as: when you know better, you live better.

While we're on the subject of bettering ourselves, one common reason people seek higher education is to get out of a dead-end job. Having a degree often means having an actual career rather than punching the clock to pay the bills.

That's all fine and good, you may say, but having a career means nothing if you can't keep it. Fortunately, a diploma gives you the upper hand when it comes to economy-driven layoffs. Graduates not only have higher job retention

rates during a recession, but also an easier time finding re-employment due to higher marketability than their non-graduate colleagues.

Finally, one of the greatest benefits to having a college education is passing on the legacy to your children. Children of a college grad are more likely to have a better quality of life and pursue extended education themselves. They also tend to have better grades and test scores.

Although financial enrichment is one of the main reasons people choose to pursue higher education, there are many other benefits to obtaining that degree. You better yourself through improved self-confidence and enhanced decision-making ability, which also betters the lives of your family members and others around you.

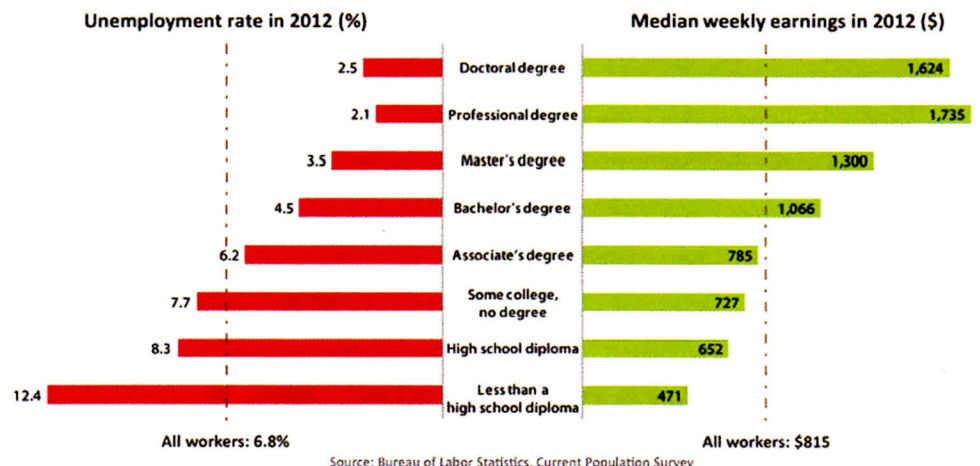
Earning Potential

Excerpt from "The Statistics on the Importance of College" by Neil Kokemuller for Demand Media, 2012

Statistics also bear out the commonly held perception that more education equals more pay. Bureau of Labor Statistics information on 2012 median income showed that people with more college earned more money. Weekly median earnings for people with some college were around 11.5 percent higher than for those with just a high school diploma. People with an associate degree earned weekly pay about 20.4 percent higher than for those with just a high school diploma. A major jump occurred at the bachelor's level, where income was 63.5 percent higher than for those with just a high school diploma.

"College is for students to decide what and how they want to contribute to society, to the economy, to their communities, and to the well-being of their families. America has a vital national purpose and possesses one of the world's most compelling histories. That history is deeply rooted in individualism, and it is at the level of individual success that our most dramatic examples of what America has accomplished are told."

A quote by Joseph R. Urgo, President of St. Mary's College of Maryland, excerpted from "What is College for?" for *The Chronicle of Higher Education*, April 22, 2013



A Great Investment

Excerpt from the article, "Getting More Bang for the Buck in Higher Education", written by Laura D'Andrea Tyson for The New York Times, June 14, 2013

The value of a college education as a way to improve lifetime earnings is near an all-time high. The returns to a college education outpace the returns to other investments — stocks, bonds, housing and gold — by sizable margins. A college graduate is almost 20 percentage points more likely to be employed than someone with a high-school diploma. Although the cost of a college degree is 50 percent higher than it was 30 years ago, the increase in lifetime earnings associated with a college degree is now 75 percent higher.

Higher education is also a good investment for the country. In a recent study, the Organization for Economic Cooperation and Development compared the fiscal costs and fiscal benefits of higher education. The fiscal costs include government spending on higher education and forgone tax revenues while students are not working. The fiscal benefits include higher tax revenues from college graduates because of higher incomes and lower outlays for safety-net programs. The bottom line: on average across O.E.C.D. countries, the public return from higher education is about four to one — with a net public benefit of \$100,000 per man and about \$52,000 per woman. In the United States, the net public benefit is more than \$250,000, or five to one for men and about three to one for women.

Despite its rising cost, college education remains a great investment both for students and for the country.

The Monetary Value of a College Education

Excerpt from an article through the Pew Research Center, March 7, 2012

The typical college graduate earns an estimated \$650,000 more than the typical high school graduate over the course of a 40-year career, according to an analysis of census and college expense data. The average high school graduate with no further education earns about \$770,000 over a 40-year work life. The average worker with a bachelor's degree and no advanced degree earns about \$1.4 million.

When the costs of attendance and foregone earnings are subtracted from the income benefits over the course of a lifetime, the net "payoff" from getting a college degree is still quite substantial. For a typical student who graduated from an in-state, four-year public university, the analysis pegs the net gain at about \$550,000.

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:

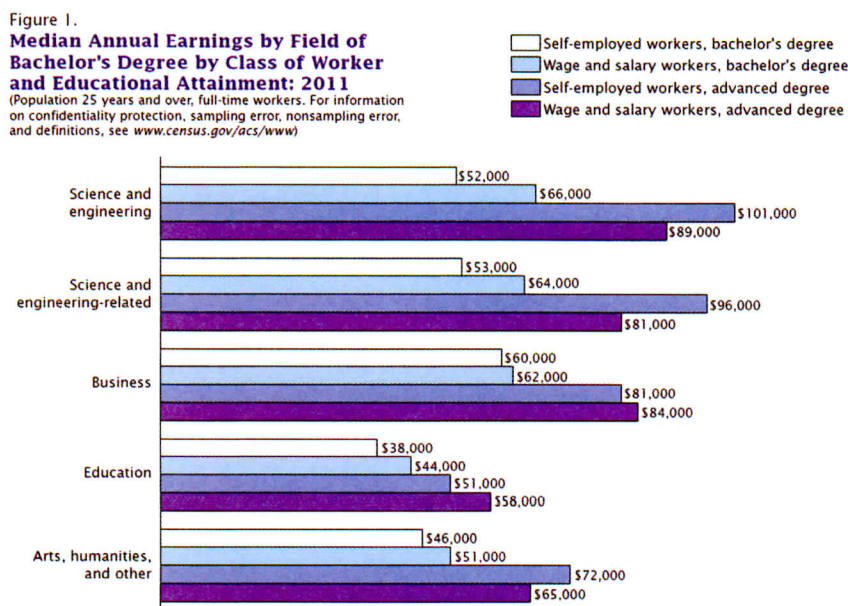
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Note: For more information about the margins of error for this figure, see Appendix Table 2 at the end of this report. Source: U.S. Census Bureau, 2011 American Community Survey.