



## Is a College Degree Worth It?

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As we approach high school graduation season, many students and their parents may be asking themselves if a college degree is worth the money. The answer is, it depends on many variables - the cost of the degree, the type of degree, the job market and the skills of the student.



On average, a \$100,000 bachelor's degree would provide \$800,000 more net income over a lifetime. However, taking more than four years to graduate changes the math considerably. The "Complete College America" publication *Four-Year Myth* reports, "... It has become the accepted standard to measure graduation rates at four-year colleges on a six-year time frame." The top state schools report "36% graduate on time."

**Below are some considerations for teens and their parents.**

### **Is college the right choice?**

Not everyone is college material, or scholastically motivated. Forcing a square peg into a round hole can be very expensive and set teens up for failure. Parents should talk and LISTEN to their children. The goal is to help them become financially and emotionally independent adults. If college is not for them, the goal should not be negotiable, but how to get there should be.

### **Choose a major carefully**

College-bound teens should think long and hard before deciding on a major. A couple key questions: What skills

and interests do they have? What do they see themselves doing in 10 years?

### **Be financially responsible**

All schools are NOT created equal. Once you identify a potential major, finding an affordable school to acquire that degree is the next step. Here is a great tool for [estimating college costs](#) at schools around the US. This calculator also provide estimates after grants and scholarships (none guaranteed), which vary by family income.

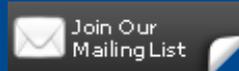
Watch for next month's article on how to keep college costs down.

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