

Benefits of Completing College

BETTER JOBS AND HIGHER PAY

Getting more education is the most certain path to better jobs and higher pay. Over the last 25 years the economic benefits of higher education have been growing, and the earning gap between college graduates and non-college graduates continues to expand.

College graduates earn more throughout their careers.

- According to the report *Education Pays 2010*, "The median earnings of bachelor's degree recipients working full-time year-round in 2008 were \$55,700, \$21,900 more than the median earnings of high school graduates."
- In the same report, authors state that "the typical bachelor's degree recipient can expect to earn about 66% more during a 40-year working life than the typical high school graduate earns over the same period."
- Overall, adults with bachelor's degrees can expect to make over a million dollars more in their lifetime career than adults with high school diplomas.

Adults with higher levels of education are less likely to be unemployed.

- Over time, individuals with at least a bachelor's degree consistently have about half the unemployment rate of high school graduates; this is true regardless of race or gender.
- During the recent recession, those with college degrees stayed employed at a significantly higher rate than those without postsecondary education.

College graduates are more likely to obtain jobs with better benefits.

- Those with a college education are more likely to be covered by employer-provided health insurance.
- Adults with higher levels of education are more likely than others to have access to employer-provided pension plans for retirement.

College-educated people are more likely to have higher levels of job satisfaction.

- Educated individuals are more likely to find careers where they perceive their work is valued and that give them a sense of accomplishment.
- More educated adults who want/need to work either part- or full-time can typically find employment that gives them higher salaries along with increased autonomy and flexibility.

The economic impact of a college education is clear. An investment in education will lead to a lifetime of economic advantages—including higher earnings, lower unemployment, better employer-provided benefits, and even greater job satisfaction—for individuals and their families.

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