**Note to Teacher:** Students can read this article aloud as a group with the teacher and discuss. The activity-assignment is for each of them to identify two-three post secondary schools that they would realistically like to attend, list them, then research each and take notes on the computer, based on the questions which follow.


College Degree in 1 Year  Earn your AS, BS, or MS degree online in 1 year - Start Now.  USADegreePrograms.com

Government Ads
Distance Education /Online Education Education Grants Higher Education College Degree
Feb 13 2010  Teacher may ask:  *What are the disadvantages of on-line education? What are the advantages?*
How much is higher education worth in cold hard money? A college master's degree is worth $1.3 million more in lifetime earnings than a high school diploma, according to a recent report from the U.S. Census Bureau.

The report titled *The Big Payoff: Educational Attainment and Synthetic Estimates of Work-Life Earnings* (.pdf) reveals that over an adult's working life, high school graduates can expect, on average, to earn $1.2 million; those with a bachelor's degree, $2.1 million; and people with a master's degree, $2.5 million.

Persons with doctoral degrees earn an average of $3.4 million during their working life, while those with professional degrees do best at $4.4 million.

"At most ages, more education equates with higher earnings, and the payoff is most notable at the highest educational levels," said Jennifer Cheeseman Day, co-author of the report.

The figures are based on 1999 earnings projected over a **typical work life, defined as the period from ages 25 through 64.**

**Americans Staying In School Longer**
Along with the financial data, the report also shows that more Americans are staying in school longer than ever before. In 2000, 84 percent of American adults age 25 and over had at least completed high school and 26 percent continued to earn a bachelor's degree or higher, both all-time highs.

"**Glass Ceiling" On Earnings Still Intact**
The report also shows that while more American women than men have received bachelor's degrees every year since 1982, men with professional degrees may expect to cumulatively earn almost $2 million more than their female counterparts over their work lives. Glass ceiling aside, the U.S. Bureau of Labor Statistics reports that **women who graduated from college earned about 76 percent more than women with only a high school diploma in 2004.**
Additional highlights from the report show:

- In 1999, average annual earnings ranged from $18,900 for high school dropouts to $25,900 for high school graduates, $45,400 for college graduates and $99,300 for the holders of professional degrees (medical doctors, dentists, veterinarians and lawyers).

- Over a work life, earnings for a worker with a bachelor's degree compared with one who had just a high school diploma increase by about $1 million for non-Hispanic Whites and about $700,000 for African Americans; Asians and Pacific Islanders; and Hispanics.

- Currently, almost 9-in-10 young adults graduate from high school and about 6-in-10 high school seniors go on to college the following year.

A separate report released last year, "What's It Worth? Field of Training and Economic Status: 1996," said among people with bachelor's degrees, those working full time in engineering earned the highest average monthly pay ($4,680), while those with education degrees earned the lowest ($2,802) in 1996. (These stats may be updated by students or the teacher. These are 15 yrs old now, so not accurate.) Some suggested sites to research for current information:

- [www.bls.gov/](http://www.bls.gov/) This is the very large Bureau of Labor Statistics with plenty of current information.

- [www.qualityinfo.org/](http://www.qualityinfo.org/) This is state of Oregon statistics on job information, wages, and opportunities.

- [www.bls.gov/oco/home.htm](http://www.bls.gov/oco/home.htm) This site provides access to the federal Occupational Handbook, which is valuable for career exploration.