

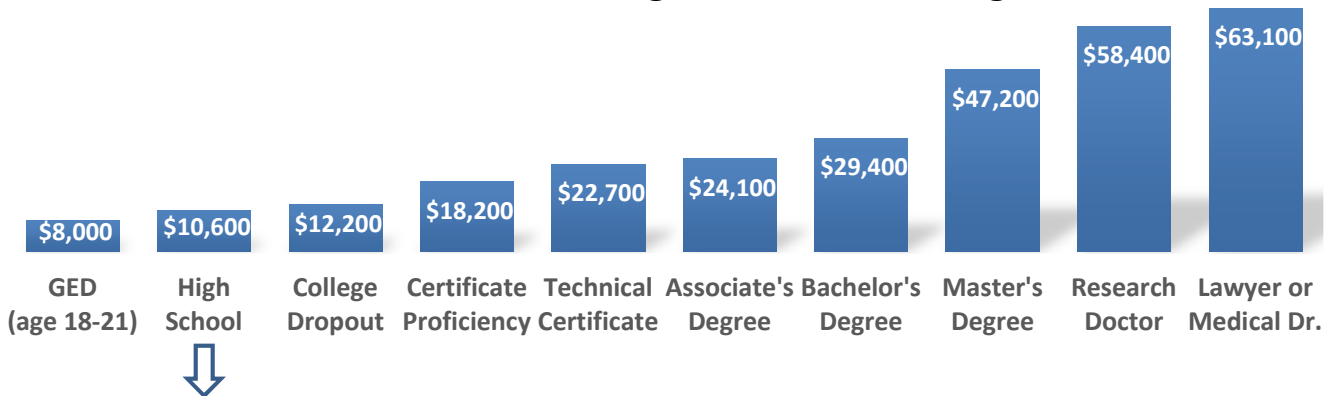
HOW MUCH DOES IT PAY?

ANSWER: MORE EDUCATION OFTEN MEANS MORE MONEY!

When it comes to jobs, one of the first questions that everyone asks is: "How much does it pay?"

To answer that question, the Arkansas Department of Workforce Services (ADWS) has compared the amount of education to the amount of money you can earn in the first year after college.

2015 Arkansas Average First Year Earnings



\$10,600 in a year might sound like a lot of money...BUT DID YOU KNOW...

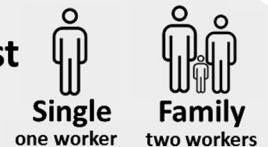
A single adult in Arkansas needs to make **\$19,800** each year just to cover all their expenses!

How Long Do I Need To Go To College?

- Certificates of Proficiency take about six months to one year.
- Technical Certificates take about one to two years.
- Associate's Degrees take about two to three years.
- Bachelor's Degrees take about four to six years.
- Master's Degrees take about five to eight years.
- Research and Education Doctors take about eight to ten years.
- Lawyers and Medical Doctors take about seven to fourteen years.



Arkansas Cost of Living



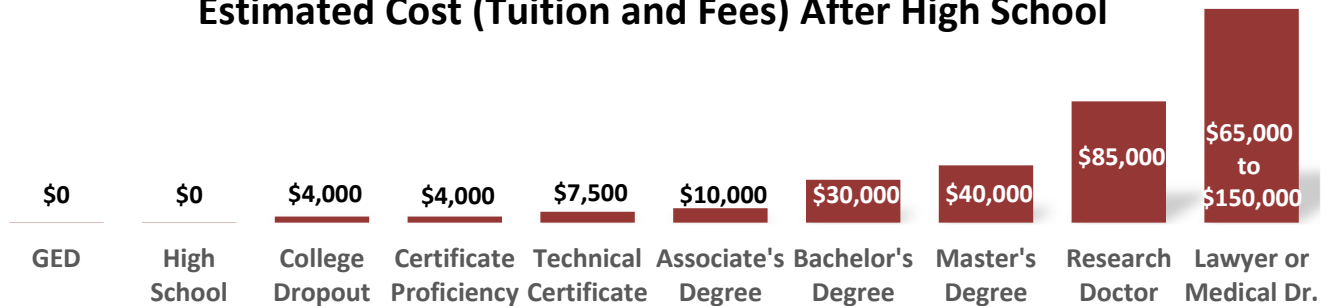
	Single one worker	Family two workers
Per Hour	\$9.50	\$11.00
Per Year	\$19,800	\$46,000
House	\$5,800	\$8,100
Car	\$4,300	\$9,600
Food	\$3,000	\$6,900
Medical	\$1,900	\$5,100
Childcare	\$0	\$4,700
Other	\$2,100	\$4,700
Taxes	\$2,700	\$6,900

source: livingwage.mit.edu/states/05

COLLEGE PLANNING - Consider the Costs and Recognize the Rewards

Attending college will mean paying for tuition and fees, not counting where you live and what you eat. The actual costs are different for each college and university, but a good idea of cost is shown below.

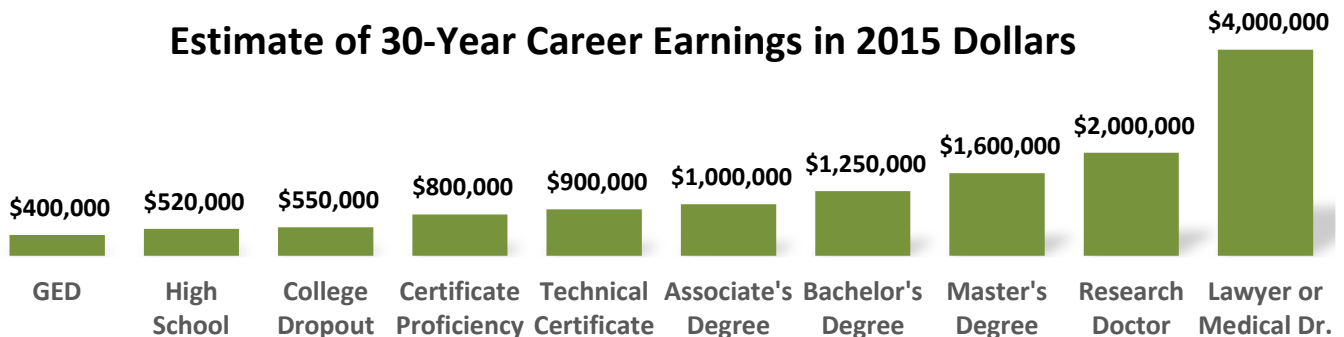
Estimated Cost (Tuition and Fees) After High School



There are grants, scholarships, and loan programs available for college students. It is important to understand the costs and compare to the expected earnings for the career after graduation to see the real value of college.

A low estimate of the value of college can be calculated by multiplying the average earnings in the fifth year after graduation by 30 years for average career earnings. **Compared to the additional hundreds of thousands or millions of dollars in earnings, the cost of college is low.**

Estimate of 30-Year Career Earnings in 2015 Dollars



What's Your Major? These career earnings estimates are averages for all majors in all areas of study. There can be a big difference in the earnings for each of the different majors within the same degree.

MORE INFORMATION

This report is for Arkansas students in 7th to 12th grade and is a two-page summary of the 2016 Economic Security Report for Act 852 of 2015.

More information about Arkansas colleges and universities, as well as earnings by degree program and major are available in **the full 2016 Economic Security Report for Act 852 located online at:**

www.dws.arkansas.gov/news-info/dws-pub/

