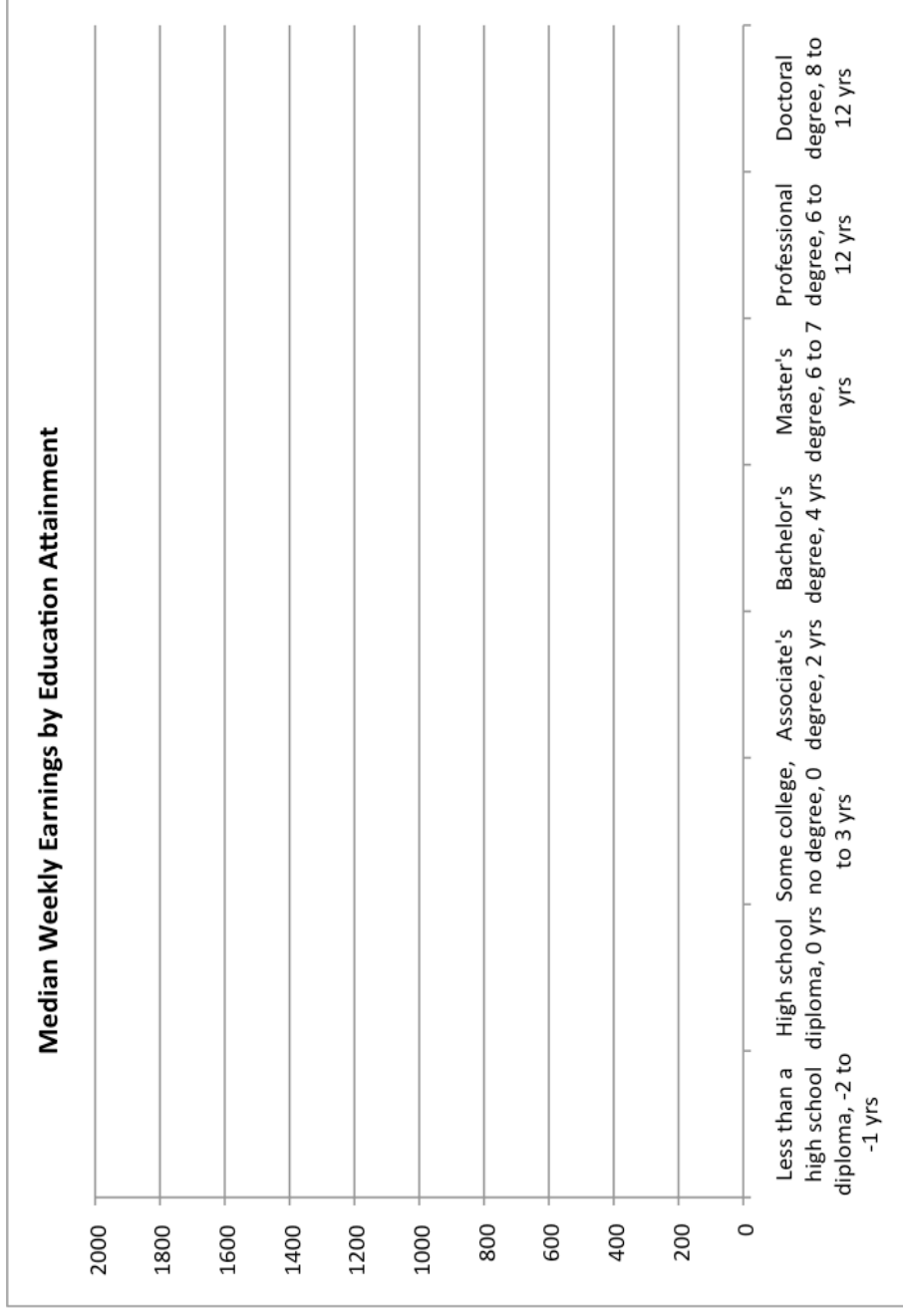


Does it Pay to get Educated?

- The table below gives median weekly earnings based off of educational attainment past high school. Using the template below, create a bar graph of the data. What observations and/or questions come to mind? List them below:

Education attained	Median weekly earnings
Less than a HS diploma, about -2 to -1 years	\$471
High school diploma, 0 years past HS	\$652
Some college, no degree, about 0 to 3 years past HS	\$727
Associate's degree, about 2 years past HS	\$785
Bachelor's degree, 4 years past HS	\$1,066
Master's degree, about 6 to 7 years past HS	\$1,300
Professional degree, about 6 to 12 years past HS	\$1,735
Doctoral degree about 8 to 12 years past HS	\$1,624



2. What is the relationship between educational attainment and median weekly earnings?
3. Assuming you are a person that enjoys having money, do you think it is a good idea to finish high school? According to the data, about how many weeks does the non-high school grad have to work to match the income of someone with a Bachelor's degree? Master's degree? A Professional degree?
4. This data is in the form of weekly earnings. Calculate the annual median income for each education level. Compare the annual earnings of a worker who did not finish high school with: a. high school grads, b. Bachelor's degree and c. Master's Degree and d. Professional degree.
5. We have all heard how expensive college can be. In 2011 the average tuition cost for all institutions was \$18,133. Considering the difference in pay between workers with only a high school diploma and workers with at least a Bachelor's degree. Look back at your chart for median pay of various degrees. Is college worth the investment? Show and explain your reasoning.
6. It isn't cheap to live as an adult. You have many expenses including: housing, transportation, food, electricity, cell phone/internet/cable, and much more. Talk to a few adults to find how much these bills might cost you as a young adult. Also, talk to these adults (if they are willing) about what percent of their earnings is lost in taxes. Add up the expenses, take away the taxes and throw in other expenses like clothes, house furnishings, entertainment and spending money. Consider how much that will cost you in a month, or in a year. Compare these costs to the median weekly earnings listed in the table. Consider how much education and money you would like to have in the future.

7. One last opportunity to persuade you. Check out the chart below. It gives the unemployment rate by educational attainment. What do you see?

Education attained	Unemployment rate in 2012
Doctoral degree	2.5%
Professional degree	2.1%
Master's degree	3.5%
Bachelor's degree	4.5%
Associate's degree	6.2%
Some college, no degree	7.7%
High school diploma	8.3%
Less than a high school diploma	12.4%

8. Using the unemployment rates listed in the table above, out of one million workers with a Master's degree, how many of them would you expect to be unemployed? Out of one million workers without a high school diploma, how many would you expect to be unemployed?

Sources: <http://nces.ed.gov/fastfacts/display.asp?id=76> and http://www.bls.gov/emp/ep_table_001.htm

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