

## IS A COLLEGE EDUCATION WORTH IT?

### Prompt

The debate over whether a college education is worth it may have begun when the colonists arrived from Europe and founded "New College" (later renamed Harvard University) in 1636. With 19.9 million US college students in 2013 and average student debt at over \$26,500, the debate continues today. In a multi-paragraph essay, argue whether or not a college education is worth it. Base your argument on analyses of the texts given to you. You must include at least 3 quotes from the texts.

#### History of the College By Nathan Green

People who argue that college is worth it contend that college graduates have higher employment rates, bigger salaries, and more work benefits than high school graduates. They say college graduates also have better interpersonal skills, live longer, have healthier children, and have proven their ability to achieve a major milestone.

People who argue that college is not worth it contend that the debt from college loans is too high and delays graduates from saving for retirement, buying a house, or getting married. They say many successful people never graduated from college and that many jobs, especially trade jobs, do not require college degrees.

By 1900, 5% (about 256,000) of 18-21 year old males attended college, up from 3.1% (32,364) in 1860 and 1% (1,237) in 1800. [87] Students were normally accepted based on gender, religion, and race.[3] Graduation rates continued to be low; about 30% of the 1903 freshman class at Kentucky State College graduated, while Transylvania University averaged a 50% drop out rate in the first year and barely 10% graduated with a degree in four years. [3]

The 1970s saw the shift from higher education for education's sake to a need for pre-professional studies and a translation to work after graduation. [3] For many, to be considered middle-class or to get a middle-class job required a college degree. [2]

The 1970s and 1980s brought questions of whether the return on a college degree was worth the investment. In 1971 a male college graduate earned 22% more than a high school graduate but by 1979 a college degree increased earnings by 13%. [7] By 1987, the earning gap was 38%, which was an improvement but added doubts about the stability of higher education as an investment. [29] The 1980s also brought a dramatic increase in the cost of college, which was rising faster than inflation and the average family income. [7]

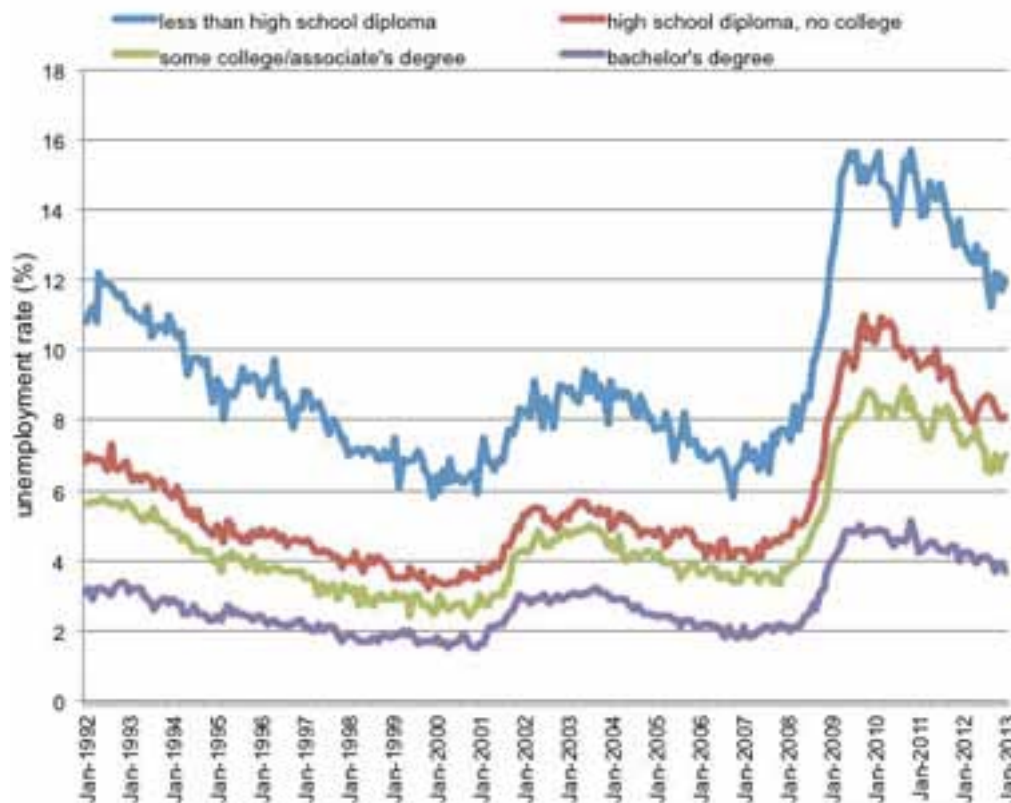
The 1990s and 2000s saw a rise in enrollment and tuition costs, and a steadily lower unemployment rate for college graduates. College enrollment increased 11% between 1990 and 2000 and increased 37% from 2000 to 2010 to 21 million students. [97] The average college tuition in the 1990-1991 school year was \$10,620 and rose to \$13,393 in 2000-2001. [98] Between the 2000-2001 school year and the 2010-2011 school year, public college costs (tuition, room, and board) increased 42% to \$18,133. [98] The unemployment rate for workers with a bachelor's degree or higher in 1990 was 6.5% (compared to 24.9% for high school drop outs) and was 3.7% in 2000 (compared to 18.4% for high school drop outs). [99] By 2010, the unemployment rate for college graduates increased to 5.5% while the rate for college dropouts was 17.3% [99]

A 2011 Pew Research survey showed 50% of college presidents said college is meant to "mature and grow intellectually," while 48% said college should "provide skills, knowledge and training to help... [students] succeed in the working world." [25] The number of colleges and universities grew from 1,851 in 1950 to 3,535 in 1990 to 6,900 in 2013. In the 1949-1950 school year 2.66 million students were enrolled in colleges and universities; by the 1989-1990 school year 13.54 million students were enrolled. [2] In fall of 2013, 19.9 students were enrolled in colleges and universities. [1]

#### Did You Know?

1. 19.9 million students were enrolled in colleges and universities in 2013, compared to 13.5 million in 1990, 7.9 million in 1970, and 2.7 million in 1949. [1, 2, 3]
2. In 2011, 50% of US college graduates under 25 years old had no job or only a part-time job. [4]
3. One in three college graduates had a job that only required a high school diploma or less in 2012, including more than 16,000 parking lot attendants, 83,000 bartenders, and 115,000 janitors with bachelor's degrees. [5, 6]
4. In Aug. 2013, approximately 6,900 accredited colleges and universities were operating in the United States, compared to 3,535 in 1990 and 1,851 in 1950. [7, 2]
5. In Apr. 2013 the unemployment rate for college graduates over 25 years old was 3.6% compared to 7.5% for high school graduates.[8]

## Unemployment Rate by Educational Attainment, Age 25+



### Pro & Con Arguments: "Is a College Education Worth It?"

#### PRO College Education

1. **College graduates make more money.** On average, a college graduate with a bachelor's degree earned \$30,000 more per year than a high school graduate, or about \$500,000 more over a lifetime, as of Apr. 2013. [8] Earning an associate's degree (a 2-year degree) was worth about \$170,000 more than a high school diploma over a lifetime in 2011. [9] The median income for families headed by a bachelor's degree holder was \$100,096 in 2011—more than double than that for a family headed by a high school graduate. [10] The median increase in earnings for completing the freshman year of college was 11% and the senior year was 16% in 2007. [11] 85% of Forbes' 2012 America's 400 Richest People list were college grads. [12]
2. **More and more jobs require college degrees.** During the recession between Dec. 2007 and Jan. 2010, jobs requiring college degrees grew by 187,000, while jobs requiring some college or an associate's degree fell by 1.75 million and jobs requiring a high school degree or less fell by 5.6 million. [13] Based on economy and job projections calculated by Georgetown University, in 2018, approximately 63% of jobs will require some college education or a degree. [14]
3. **College graduates have more and better employment opportunities.** In Apr. 2013, the unemployment rate for college graduates aged 25 and over with a bachelor's degree was 3.6%, compared to 5.0% for associate's degree holders, 7.5% for high school graduates, and 11.4% for high school drop-outs. [8] College graduates are more likely to receive on-the-job formal (22.9%) or

#### CON College Education

1. **Student loan debt is crippling for college graduates.** Between 2003 and 2012 the number of 25-year-olds with student debt increased from 25% to 43%, and their average loan balance was \$20,326 in 2012—a 91% increase since 2003. [35] 10% of students graduate with over \$40,000 in debt and about 1% have \$100,000 in debt. [36] The average student borrower graduated in 2011 with \$26,600 in debt. [36] According to the US Congress Joint Economic Committee, approximately 60% of 2011 college graduates have student loan debt balances equal to 60% of their annual income. [37] Missing or being late for loan payments often results in a lower credit score and additional fees, thus escalating the debt problem and potentially jeopardizing future purchases and employment. [36]
2. **Student loan debt often forces college graduates to live with their parents and delay marriage, financial independence, and other adult milestones.** According to a 2012 Federal Reserve Study, 30-year-olds who have never taken out a student loan are now more likely to own homes than those who have taken out loans. Auto loans are also trending down at faster rates for those with student debt history than for those without. [35] In 2013, student loan borrowers delayed retirement saving (41%), car purchases (40%), home purchases (29%), and marriage (15%). [38] Less than 50% of women and 30% of men had passed the "transition to adulthood" milestones by age 30

informal (17.2%) training, more access to technology, greater autonomy, and ability to enhance skills compared to high school graduates. [14] 58% of college graduates and people with some college or associate's degrees reported being "very satisfied" with their jobs compared to 50% of high school graduates and 40% of people without a high school diploma. [11]

4. **College graduates are more likely to have health insurance and retirement plans.** 70% of college graduates had access to employer-provided health insurance compared to 50% of high school graduates in 2008. [15] 70% of college graduates 25 years old and older had access to retirement plans in 2008 compared to 65% of associate's degree holders, 55% of high school graduates, and 30% of people who did not complete high school. [11]
5. **College graduates are healthier and live longer.** 83% of college graduates reported being in excellent health, while 73% of high school graduates reported the same. [11] In 2008, 20% of all adults were smokers, while 9% of college graduates were smokers. [11] 63% of 25 to 34 year old college graduates reported exercising vigorously at least once a week compared to 37% of high school graduates. [11] College degrees were linked to lower blood pressure in a 30-year peer-reviewed study and lower levels of cortisol (the stress hormone) by a Carnegie Mellon Psychology department study. [15] In 2008, 23% of college graduates aged 35 to 44 years old were obese compared to 37% of high school graduates. [11] College graduates, on average, live six years longer than high school graduates. [19, 20]
6. **The children of college graduates are healthier and more prepared for school.** A *Lancet* medical journal study from 1970 to 2009 showed college graduates had lower infant mortality rates than high school graduates. [15] Mothers with only a high school education are 31% more likely to give birth to a low-birth-weight baby than a woman with a college degree. [11] Children aged 2 to 5 years old in households headed by college graduates have a 6% obesity rate compared to 14% for children in households headed by high school graduates. [11] 18% more children aged 3 to 5 years old with mothers who have a bachelor's degree could recognize all letters compared to children of high school graduates. [11] In 2010, 59% of children in elementary and middle school with at least one college graduate for a parent participated in after-school activities like sports, arts, and scouting compared 27% for high school graduate parents. [21]
7. **College graduates are more productive as members of society.** Henry Bieman, PhD, President Emeritus of Northwestern University, argues that a college education results in "greater productivity, lower crime, better health, [and] better citizenship for more educated people." [22] A 2009 study found 16 to 24 year old high school drop-outs were 63% more likely to be incarcerated than those with a bachelor's degree or higher. [23] According to the Bureau of Labor Statistics, from Sep. 2008 to Sep. 2009, 43% of college graduates did volunteer work compared to 19% of high school graduates and 27% of adults in general. [11] In 2005, college graduates were more like to have donated blood in the past year (9%) than people with some college (6%), high school graduates (4%), and people who did not complete high school (2%). [21]
8. **College graduates attract higher-paying employers to their communities.** A 1% increase in college graduates in a community increases the wages of workers without a high school diploma by 1.9% and the wages of high school graduates by 1.6%. [21]
9. **People who do not go to college are more likely to be unemployed and, therefore, place undue financial strain on society, making a college degree worth it to taxpayers.** Young people "not engaged in employment/education or training," AKA NEET, are more likely to

(finishing school, moving out of their parents' homes, being financially independent, marrying, and having children); in 1960, 77% of women and 65% of men had completed these milestones by age 30. [39]

3. **Many college graduates are employed in jobs that do not require college degrees.** According to the Department of Labor, as of 2008, 17 million college graduates were in positions that did not require a college education. [6] 1 in 3 college graduates had a job that required a high school diploma or less in 2012. [5] More than 16,000 parking lot attendants, 83,000 bartenders, 115,000 janitors and 15% of taxi drivers have bachelor's degrees. [6] College graduates with jobs that do not require college degrees earn 30-40% less per week than those who work in jobs requiring college degrees. [40]
4. **Many recent college graduates are un- or underemployed.** In 2011 50% of college graduates under 25 years old had no job or a part-time job. [4] The unemployment rate for recent college graduates was 8.8% in Feb. 2013, down from 10.4% in 2010, but up from 5.7% in 2007. [41] The underemployment (insufficient work) rate for the class of 2013 was 18.3%. [41] According to the Federal Reserve Bank of New York, 44% of recent college graduates were underemployed in 2012. [42]
5. **Many people succeed without college degrees.** According to the Bureau of Labor Statistics, of the 30 projected fastest growing jobs between 2010 and 2020, five do not require a high school diploma, nine require a high school diploma, four require an associate's degree, six require a bachelor's degree, and six require graduate degrees. [43] The following successful people either never enrolled in college or never completed their college degrees: Richard Branson, founder and chairman of the Virgin Group; Charles Culpepper, owner and CEO of Coca Cola; Ellen Degeneres, comedian and actress; Michael Dell, founder of Dell, Inc.; Walt Disney, Disney Corporation founder; Bill Gates, Microsoft founder; Steve Jobs, co-founder of Apple; Wolfgang Puck, chef and restaurateur; Steve Wozniak, co-founder of Apple; Mark Zuckerberg, founder of Facebook. [44]
6. **Learning a trade profession is a better option than college for many young adults.** Trade professions are necessary for society to function, require less than four years of training, and often pay above average wages. The high number of young adults choosing college over learning a trade has created a 'skills gap' in the US and there is now a shortage of 'middle-skill' trade workers like machinists, electricians, plumbers, and construction workers. One 2011 survey of US manufacturers found that 67% reported a "moderate to severe shortage of talent," [53] "Middle-skill" jobs represent half of all jobs in the US that pay middle-class wages. [54] According to the Bureau of Labor Statistics, "middle-skill" jobs will make up 45% of projected job openings through 2014, but as of 2012 only 25% of the workforce had the skills to fill those jobs. [55]
7. **College degrees do not guarantee learning or job preparation.** Many students graduate from college with little understanding of math, reading, civics, or economics. [56] In 2011, 35% of students enrolled in college reported they studied 5 hours or less per week and there was a 50% decline in the number of hours a student studied and prepared for classes compared to a few decades ago. [57] 36% of students demonstrated no significant improvement on Collegiate Learning Assessments after 4 years of college. [58] In 2013

receive welfare than youth in general, they are more likely to commit crimes, and they are more likely to receive public health care, all costing the government extra money. In total, each NEET youth between the ages of 16 and 25 impose a \$51,350 financial burden on society per year, and after the person is 25 he or she will impose a financial burden of \$699,770. [28] The total cost of 6.7% of the US population being NEET youth is \$4.75 trillion, which is comparable to half of the US public debt. [29]

10. **College education has a high return as an investment.** Return on investment (ROI) is calculated by dividing the gain from an investment (here the money earned as a result of a college degree) by the cost of the investment (the money spent on a college degree). A college degree has a return of 15% per year as an investment, larger than the stock market (6.8%) and housing (0.4%). [32] Completing some college, but not earning a degree, resulted in a 9.1% return on investment. [8] If a student spent \$17,860 (the average cost of tuition and room and board in 2012-2013 for four years at a public university [33]), that student could expect a 15% return of \$2,679 each year. According to a 2011 Pew Research survey, 86% of college graduates believed college was a good personal investment. [25]

56% of employers thought half or fewer of college graduates had the skills and knowledge to advance within their companies. [59] 30% of college graduates felt college did not prepare them well for employment, specifically in terms of technical and quantitative reasoning skills.[60] A 2011 Pew Research survey found that 57% of Americans felt higher education did not provide students with good value compared to the money spent.[25]

8. **Student debt could cause another financial crisis.** As of 2012 student loan debt was over \$1 trillion dollars, and more than 850,000 student loans were in default. [61] According to the National Association of Consumer Bankruptcy Attorneys, student loans are "beginning to have the same effect" on the economy that the housing bubble and crash created.[62] Former Secretary of Education William Bennett, PhD, agrees that the student loan debt crisis "is a vicious cycle of bad lending policies eerily similar to the causes of the subprime mortgage crisis." [63] On Feb. 3, 2012, an advisory council to the Federal Reserve also warned that the growth in student debt "has parallels to the housing crisis." [64] As of Jan. 2013, the rate of default on student loans hit 15.1%--a nearly 22% increase since 2007. [65]
9. **Tuition has risen quicker than income, making it difficult for the average American to pay for college without incurring debt.** The average cost for a 4-year degree (including room and board) increased 130% for private schools and 131.4% for public schools from fall 1982 to fall 2012, while median family income increased 10.9%. [41]Published annual tuition rates for 4-year public colleges increased 27% (\$1,850) from the 2007-2008 school year to the 2012-2013 school year on average. [66]Tuition at public four-year colleges is up 27% beyond overall inflation. [67]
10. **College stress can lead to health problems and other negative consequences.** 40.2% of college students reported feeling "frequently overwhelmed" in a 2012 survey about stress levels. [75]According to the University of Florida's Counseling & Wellness Center, "The competition for grades, the need to perform, relationships, fear of AIDS, career choice, and many other aspects of the college environment cause stress." [76] According to the Director of Student Health Services at Biola University, college stress can lead to "headaches, weight gain, chronic digestive disorders, fatigue, increases [in] blood pressure, insomnia, teeth grinding in sleep, general irritability, reoccurring feeling of hopelessness, depression and anxiety and low self-esteem." [77]