

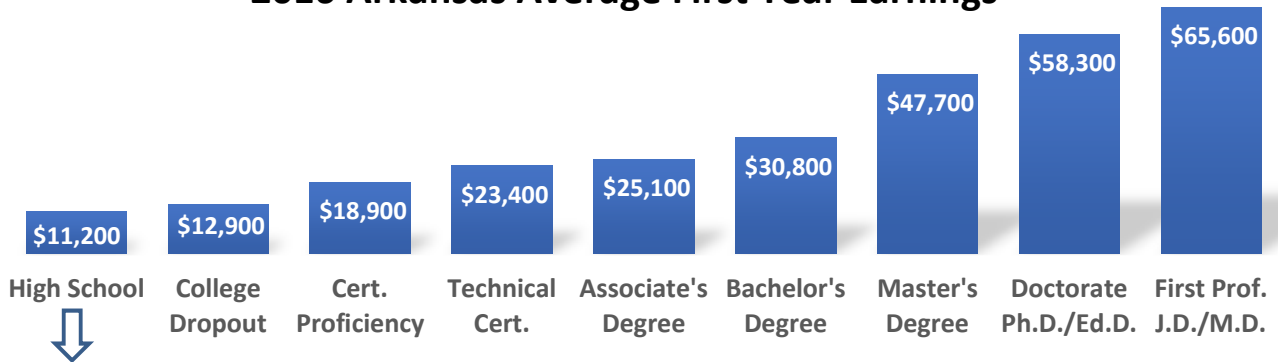
# HOW MUCH DOES IT PAY?

**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.

## 2016 Arkansas Average First Year Earnings



**\$11,200 earned in a year might sound like a lot of money... BUT RESEARCH SHOWS ...**

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

### How Long Does College Take To Complete?

Certificates of Proficiency: six months to one year

Technical Certificates: one to two years

Associate's Degrees: two to three years

Bachelor's Degrees: four to six years

Master's Degrees: five to eight years

Research and Education Doctors: eight to ten years

Lawyers and Medical Doctors: seven to fourteen years



### Arkansas Cost of Living

Single  
one worker

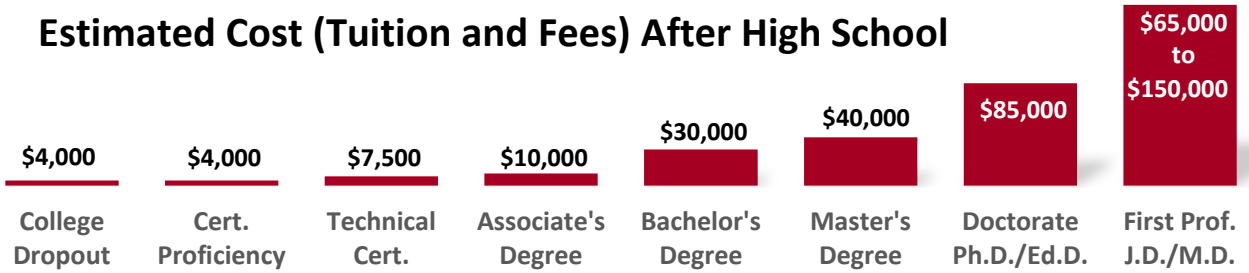
Family  
two workers

	Per Hour	Per Year	Single one worker	Family two workers
	\$9.50	\$19,800	\$11.00	\$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		

## 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.

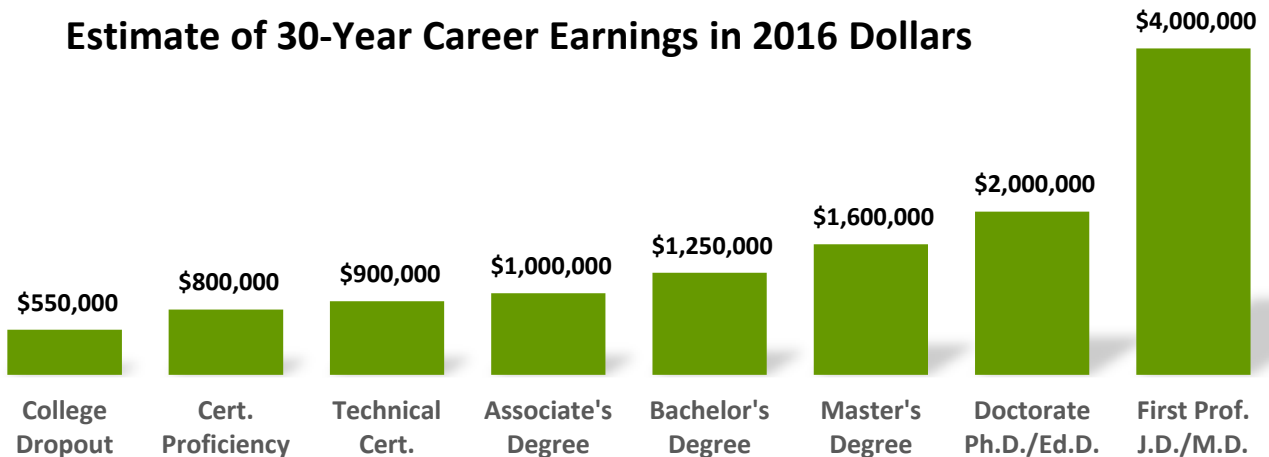
### Estimated Cost (Tuition and Fees) After High School



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 2016 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 7<sup>th</sup> to 12<sup>th</sup> grade and is a two-page summary of the 2017 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 2017 Economic Security Report for Act 852** located online at:

[www.dws.arkansas.gov/news-info/dws-pub/](http://www.dws.arkansas.gov/news-info/dws-pub/)

