

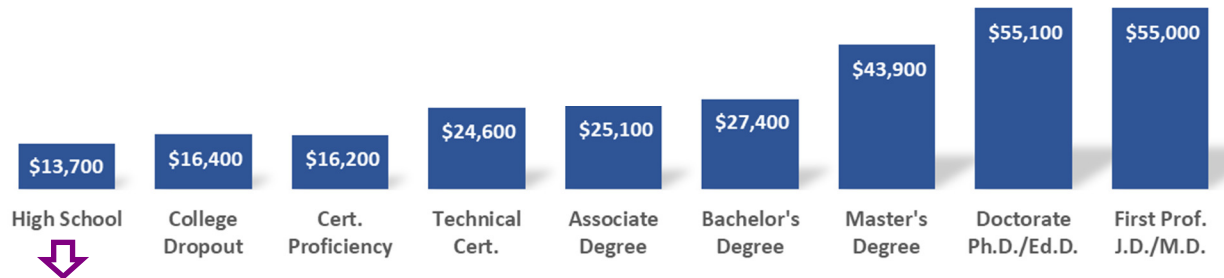
HOW MUCH DOES IT PAY?

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 Division of Workforce Services (ADWS) has compared the amount of education to the amount of money you can earn in the first year after college.

2019 Arkansas Average First Year Earnings



\$13,700 earned in a year might sound like a lot of money... BUT RESEARCH SHOWS ...

A single adult in Arkansas needs to make **\$22,100** 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 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

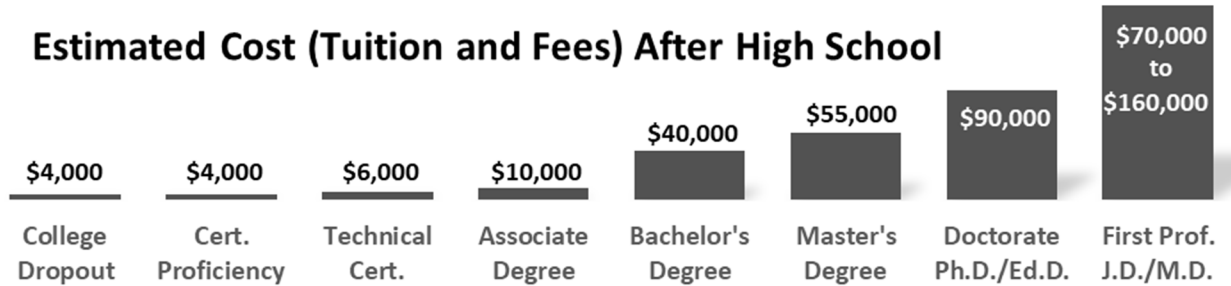


Arkansas Cost of Living

	Single one worker	Family two workers
Per Hour	\$10.60	\$12.00
Per Year	\$22,100	\$49,900
House	\$6,200	\$8,600
Car	\$4,600	\$9,900
Food	\$3,000	\$6,800
Medical	\$2,300	\$6,700
Childcare	\$0	\$5,000
Other	\$2,800	\$5,000
Taxes	\$3,200	\$7,900

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.

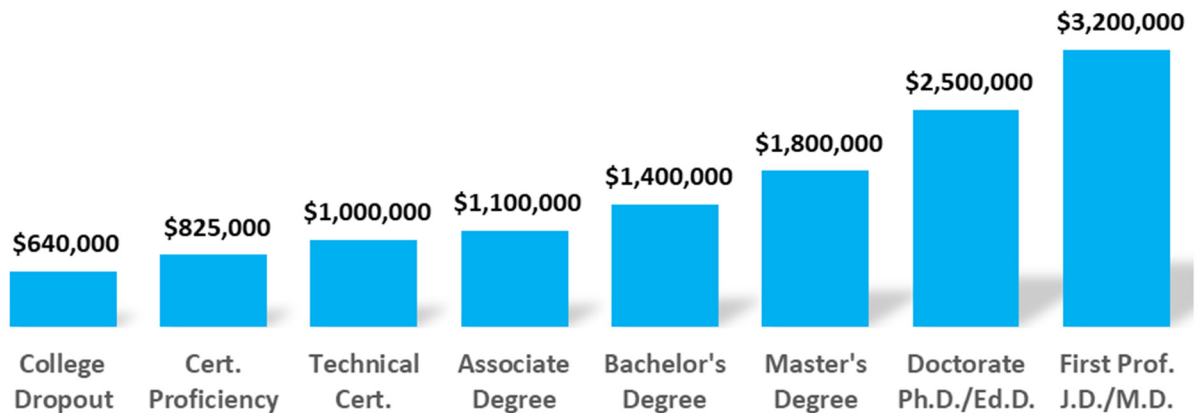


A number of grants, scholarships, and loan programs are available for students to utilize. It is important to understand the costs and compare to the expected earnings for the career that follows graduation.

Recognize the Rewards

A **conservative estimate** for differences in career earnings can be calculated by multiplying the average earnings in the fifth year after graduation by 30 years of wages. **Compare to the cost of college above.**

Estimate of 30-Year Career Earnings in 2019 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 2020 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 2020 Economic Security Report for Act 852 located online at:**

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

