

The following material has been excerpted from Cuseo, et al. (2016). *Thriving in College & Beyond: Research-Based Strategies for Academic Success and Personal Development* (4<sup>th</sup> ed.). Dubuque, IA: Kendall Hunt.

## The Power of College: Economic and Personal Benefits of a College Education

Approximately 31% of Americans hold a 4-year college degree (Lumina Foundation, 2015). When they are compared with people from similar social and economic backgrounds who did not continue their education beyond high school, research reveals that a college education is well worth it—both in terms of both personal development and career advancement.

Summarized below are positive outcomes associated with a college education and a college degree. Their wide-ranging impact on the whole person and society at large serve as testimony to the power of the college experience.

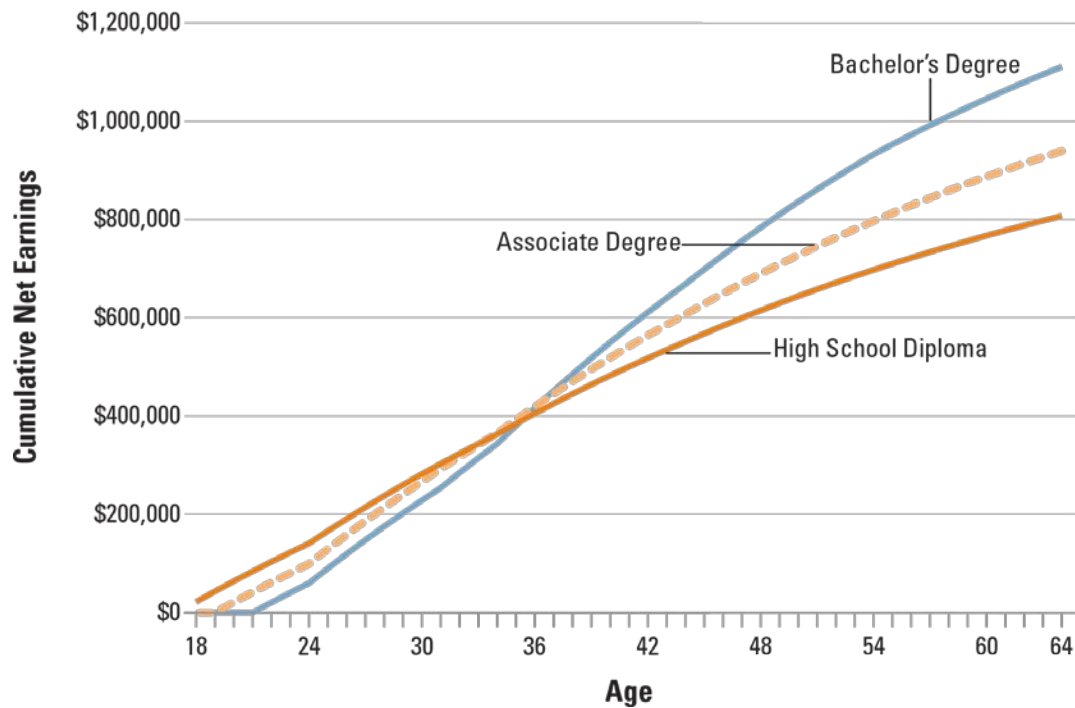
### 1. Economic & Career Benefits

- Job Security and Stability—college graduates have lower rates of unemployment and lower risk of being laid off work
- Higher Income—the gap between the earnings of high school and college graduates is large and *growing*. Individuals holding a bachelor’s degree earn an average weekly salary that’s \$17,500 higher than high school graduates. When these differences are calculated over a lifetime, the income of families headed by people with a bachelor’s degree earn an income that’s over a million dollars more than families headed by people with a high school diploma. (See Figure I.1)

“It’s an irrefutable fact that college gives you a significant and persistent advantage decade after decade.”—Mary C. Daly, Vice President of the Federal Reserve Bank of San Francisco (quoted in the *Los Angeles Times*, April 15, 2015)

- Better Retirement and Pension Benefits
- Career Versatility and Mobility—greater ability to move out of one position into another (a college graduate has more job options)
- Career Advancement—greater opportunity to move up to higher-level professional positions (a college graduate has more opportunities for job promotions)
- Career Satisfaction—college graduates are more likely to be in careers that interest them and in positions they find stimulating, challenging, and personally fulfilling
- Career Autonomy—college graduates have more opportunities to work independently (without supervision) and make their own on-the-job decisions
- Career Prestige—college graduates are more likely to hold higher-status positions, (i.e., jobs considered to be desirable and highly regarded by society).

**Figure I.1**



## 2. Advanced Intellectual Skills

College graduates possess:

- Greater knowledge
- More effective problem-solving skills—better ability to deal with complex and ambiguous (uncertain) problems
- Greater openness to new ideas
- More advanced levels of moral reasoning
- More effective consumer choices and decisions
- Wiser long-term investments
- Clearer sense of self-identity—greater awareness and knowledge of personal talents, interests, values, and needs
- Greater likelihood of learning continually throughout life

“Without exception, the observed changes [during college] involve greater breadth, expansion, and appreciation for the new and different . . . and the evidence for their presence is compelling.”

—Ernest Pascarella and Pat Terenzini, *How College Affects Students*

## 3. Physical Health Benefits

- Better health insurance—college graduates are more likely to have insurance coverage and have more comprehensive coverage
- Better dietary habits
- Exercise more regularly
- Have lower rates of obesity

- Live longer and healthier lives

#### **4. Social Benefits**

- Greater social self-confidence
- Better ability to understand and communicate effectively with others
- Greater popularity
- More effective leadership skills
- Higher levels of marital satisfaction

#### **5. Emotional Benefits**

- Lower levels of anxiety
- Higher levels of self-esteem
- Greater sense of self-efficacy—college graduates believe they have more influence or control over the outcomes of their lives
- Higher levels of psychological well-being
- Higher levels of life satisfaction and happiness

#### **6. Effective Citizenship**

- Greater interest in national issues—both social and political
- Greater knowledge of current events
- Higher voting participation rates
- Higher rates of participation in civic affairs and community service

“The evidence is overwhelming that higher education improves people’s lives, makes our economy more efficient, and contributes to a more equitable society.”

—The College Board

#### **7. Higher Quality of Life for Their Children**

- Less likely to smoke during pregnancy
- Provide better health care for their children
- Spend more time with their children
- More likely to involve their children in stimulating educational activities that advance their cognitive (mental) development
- More likely to save money for their children to go to college
- More likely to have children who graduate from college
- More likely that their children attain higher-status, higher-salary careers

“My three-month-old boy is very important to me, and it is important I graduate from college so my son, as well as I, live a better life”

—First-year student’s response to the question: “What is most important to you?”

Sources: Andres & Wyn (2010); Astin (1993); Bowen (1977, 1997); Baum, Ma., & Payea (2013); Dee (2004); Carnevale, Strohl, & Melton (2011); Feldman & Newcomb (1994); Hamilton (2011, 2014); Knox, Lindsay, & Kolb (1993); Lumina Foundation (2013, 2015); Pascarella & Terenzini (2005); Pew Research Center (2014); Seifert, et al. (2008); SHHEO (2012); The College Board (2013); The Hamilton Project (2014).; Tomasho (2009); U.S. Bureau of Labor Statistics (2015)

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“For the individual, having access to and successfully graduating from an institution of higher education has proved to be the path to a better job, to better health and to a better life.”  
—College Board