



THE VALUE OF EDUCATION

Learn more; earn more!

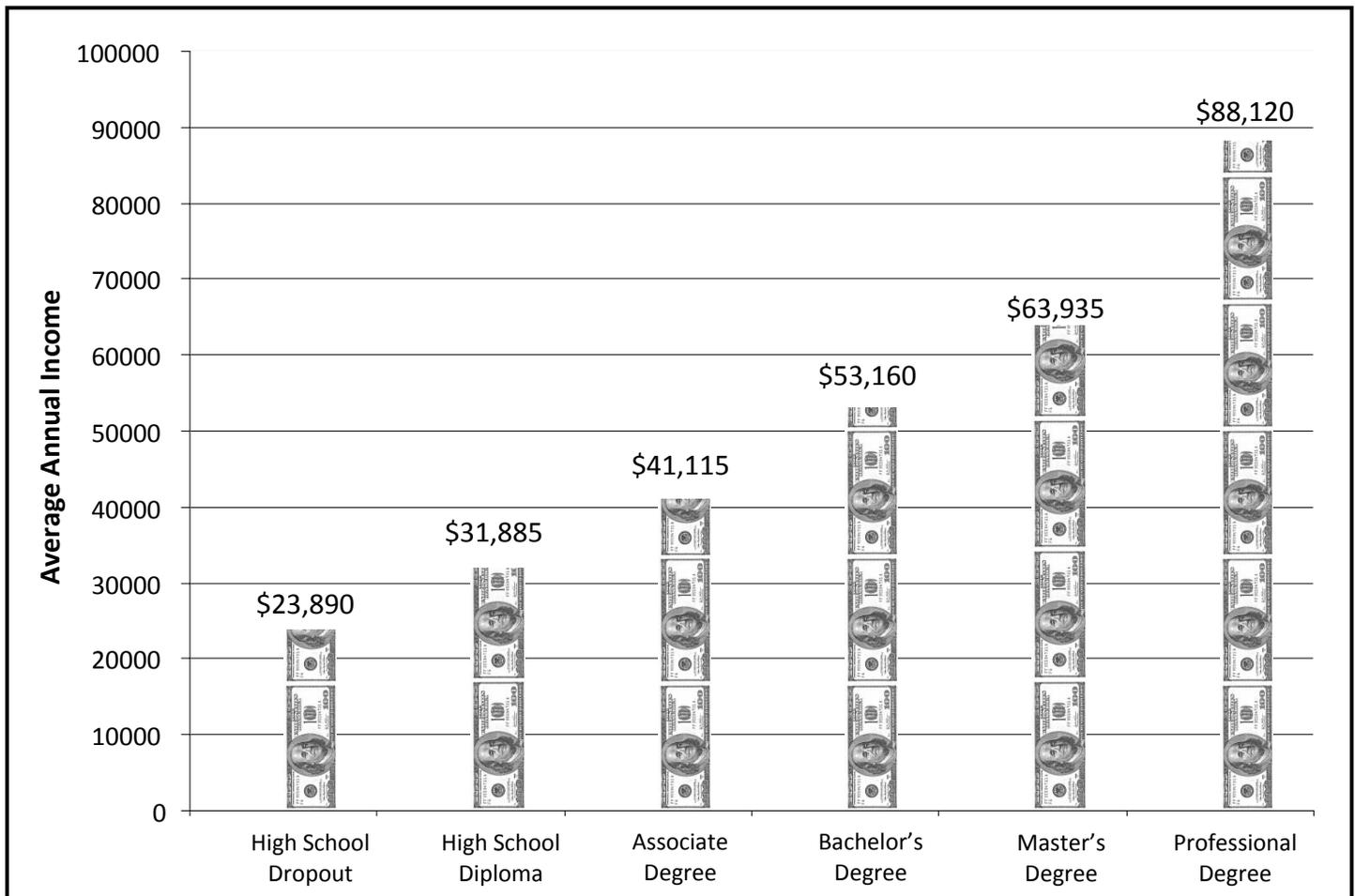
With each year of college you complete you can increase your annual pay by an average of 10%. Over their working life, a college graduate (Bachelor’s Degree) on average makes almost a million dollars more than a high school graduate.

College pays off!

	High School Dropout	High School Diploma	Associate Degree	Bachelor’s Degree	Master’s Degree	Professional Degree
Average Monthly Income	\$1,991	\$2,657	\$3,426	\$4,430	\$5,328	\$7,343
Average Annual Income	\$23,890	\$31,885	\$41,115	\$53,160	\$63,935	\$88,120
Working Life (ages 25- 64)	\$955,600	\$1,275,400	\$1,644,600	\$2,126,400	\$2,557,400	\$3,524,800

Source: U.S. Bureau of Labor Statistics, 2006

NOTE: Full-time wage and salary workers age 25 and older



NEEDS

All cost ranges reflect costs for one person per month.

- ✓ **A place to live (\$0 - \$6,000)** \$ _____
Rent / Mortgage / Living with parents
- ✓ **Gas/Electricity/Water Bills (\$0 - \$400)**..... \$ _____
- ✓ **Transportation (\$0 - \$1,000)**..... \$ _____
Own new/used car or truck, walk, bus, etc.
- ✓ **Laundry (\$0 - \$50)**..... \$ _____
Cost of doing laundry and laundry supplies
- ✓ **Groceries (\$100 - \$500)**..... \$ _____
Milk, bread, eggs, etc.
- ✓ **Hygiene Supplies (\$0 - \$500)**..... \$ _____
Shampoo, soap, toilet paper, toothpaste, etc.
- Needs Subtotal**..... \$ _____

OPTIONAL

All cost ranges reflect costs for one person per month.

- Health Insurance (\$0 - \$400)** \$ _____
- Cell phone or land line phone (\$50 - \$100)**..... \$ _____
- Car Insurance (\$0 - \$300)**..... \$ _____
If you lease or own a vehicle
- Hair Cut (\$0 - \$100)** \$ _____
Includes cutting, dying and styling hair
- New Clothes (\$0 - \$5,000)**..... \$ _____
Clothes, shoes, accessories, etc.
- Pet Expenses (\$0- \$500)**..... \$ _____
Veterinarian, food, supplies, etc.
- Cosmetics**..... \$ _____
Cologne, perfume, hand lotion, makeup, etc.
- Entertainment**..... \$ _____
Movies, music, cable, internet, going out to eat, etc.
- Vacation**..... \$ _____
- Furniture**..... \$ _____
- Other** _____ \$ _____
- Optional Subtotal**..... \$ _____

RESULTS

Monthly Earnings:
\$ _____
(Write monthly earning based on level of education)

Total Monthly Expenses:
\$ _____
(Add subtotals from the Needs and Optional sections)

Total Money Left Over:
\$ _____
(Subtract your total monthly expenses from your monthly earnings)

MONTHLY INCOME RESULTS:

- **Money Left Over:** You have extra money left over after your monthly expenses are paid. You can either save the money or spend it on other things.
- **Your Monthly Income Didn't Cover your Monthly Expenses:** You don't earn enough money to cover all of your monthly expenses. You must decrease your optional items until you get to a point where you can pay for everything you need, or increase your education level.

Adapted from UC Santa Cruz Educational Partnership Center, College is in My Future curriculum
College Positive Mentoring Toolkit