

Transcribed from the Family Album Radio Program, a co-production of University of Florida IFAS Extension, the Department of Family, Youth, and Community Sciences and of WUFT-FM. If you'd like to learn more, please visit our website at familyalbumradio.org

Listening, learning, and living together: it's the science of life.

College Degree Nearly Doubles Annual Earnings¹

Donna Davis and Suzanna Smith²

The next time your kids gripe about their homework and ask why is it so important to get good grades, tell them to consider this: new information from the U.S. Census Bureau finds that a college degree nearly doubles annual earnings. According to the newest data, workers with a high school diploma earn an average of just over \$27,000 annually. Add a bachelor's degree, and workers 18 and over earn an average of more than \$51,000 a year. And those workers with advanced degrees make an average of almost \$75,000 yearly. Those without a high school diploma average about \$19,000 a year (Bergman, 2005).

The good news is that according to the new tables, 85% of those aged 25 or older reported they had completed at least high school, and 28% had attained at least a bachelor's degree—both record highs. States with the highest proportions of people with at least a high school diploma included Minnesota, Montana, Wyoming and Nebraska, each with around 91%. The District of Columbia claims the highest proportion of graduates with a bachelor's degree or higher, at nearly 46%. High school graduation rates for women continued to exceed those of men. However, more men are completing their bachelor's degrees or higher (Bergman, 2005).

1. This document is FAR9024, one of a series of the Department of Family, Youth and Community Sciences, Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida. First published January 2008. Reviewed March 2011. In the interest of time or clarity, the broadcast version of this script may have been modified. Please visit the EDIS website at <http://edis.ifas.ufl.edu>.
2. Donna Davis, Senior Producer, Family Album Radio, and Suzanna Smith, associate professor, Department of Family, Youth and Community Sciences, University of Florida, and Executive Producer, Family Album Radio, Institute of Food and Agricultural Sciences, University of Florida, Gainesville, FL 32611.

The Institute of Food and Agricultural Sciences (IFAS) is an Equal Opportunity institution authorized to provide research, educational information and other services only to individuals and institutions that function with non-discrimination with respect to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations. U.S. Department of Agriculture, Cooperative Extension Service, University of Florida, IFAS, Florida A. & M. University Cooperative Extension Program, and Boards of County Commissioners Cooperating. Millie Ferrer-Chancy, Interim Dean

This doesn't mean you have to be a man in the District of Columbia to make a great living. However, these are interesting points to ponder as we place a literal value on education.

Listening, learning, and living together: it's the science of life. "Family Album" is a co-production of University of Florida IFAS Extension, the Department of Family, Youth and Community Sciences and of WUFT-FM. If you'd like to learn more, please visit our website at <http://www.familyalbumradio.org>.

To listen to the radio broadcast:

http://www.radiosource.net/radio_stories/double.mp3

http://www.radiosource.net/radio_stories/double.wav

Additional Facts:

The District of Columbia's population had the highest proportion of respondents with a bachelor's degree or higher at 45.7%, followed by Massachusetts at 36.7%, Colorado at 35.5%, New Hampshire with 35.4%, and Maryland coming in with a close fourth 35.2%.

At the regional level, the Midwest had the highest proportion of high school graduates with 88.3%, followed by the Northeast at 86.5%, the West at 84.3%, and the South with 83.0%.

The Northeast had the highest proportion of college graduates at 30.9%, followed by the West with 30.2%, the Midwest at 26.0% and the South reporting 25.5%.

References

Bergman, M. (2005, March 28). *College degree nearly doubles annual earnings, census bureau reports*. Retrieved May 21, 2007 from <http://www.census.gov/Press-Release/www/releases/archives/education/004214.html>