

Why Postsecondary Education?

Instructions and purpose: Below are suggested activities for you and your mentor to do together to help you think about the benefits of going to college. Work together to complete the budget activity and interview someone who has attended college to learn about additional benefits of going to college.

The Financial Benefits: Budget Activity

1. Using the attached Budget Activity Worksheet, consider your budget for the next 10 years, taking into consideration your children/future children and what you hope to have in life (e.g., house, car, etc.).
2. Fill in the amounts you expect to spend each month on the items listed on the budget form.
3. Work with your mentor to fill in actual amounts for those items. You can use the Internet and ask your mentor what he or she thinks you can expect to spend. Check out "[Where Does the Money Go?](#)", which charts how the average consumer spent his or her earnings in 2009. Here is the direct link to this website: <http://tinyurl.com/car2439>
4. Total the budget; remember that this budget is the minimum you can expect to spend. Consider emergency expenses, the additional needs and wants of your family, and other expenses not explicitly listed.
5. Compare this budget total to the amount you can expect to earn if you achieve a high school credential, and the amount that you can expect to make if you earn a college degree (see earnings chart of the next page).
6. Work with your mentor to discuss the following questions:
 - ✓ What surprised you when doing this activity?
 - ✓ Were there expenses you hadn't thought about before?
 - ✓ How do you think earning a postsecondary credential could affect your ability to earn a sustainable income and take care of your family?

Learning about other Benefits of College Education

Interview someone who is in college or who has completed college. Ask what he or she got out of the experience.

Here are some questions you can ask:

- What made you decide to go to college?
- What was your favorite part of college?
- What new experiences did you have that you wouldn't have had if you hadn't gone?
- Who did you meet that you wouldn't have met otherwise?
- How did you change as a person because you went to college?

Earnings by Education Level

Education Level	Median Weekly Earnings in 2010
Doctoral degree	\$1,550
Professional degree	\$1,610
Master's degree	\$1,272
Bachelor's degree	\$1,038
Associate degree	\$767
Some college, no degree	\$712
High school diploma	\$626
Less than a high school diploma	\$444

Source: Bureau of Labor Statistics, Current Population Survey

"Why College?" Budget Activity Worksheet

Category	Monthly Budgeted Amount	Monthly Actual Amount	Actual/Budget Difference
INCOME: Salary (self/spouse) after tax			
EXPENSES:			
Rent/Mortgage			
Car Payments			
Water/Sewer			
Electricity			
Cable/Internet			
Telephone			
Waste disposal			
Savings			
Debt Payments (credit cards, etc.)			
Household Repairs/Maintenance			
Gasoline			
Auto Repairs/Maintenance/Legal Fees			
Transportation/Commuting (tolls, bus, subway, etc.)			
Child Care			
Auto Insurance			
Home Owners/Renters Insurance			
Health Insurance			
Entertainment/Recreation			
Food/Groceries (include dining out)			
Household (toiletries, cleaning supplies, etc.)			
Health Care (medical/dental/vision)			
Clothing			
Gifts/Donations (church/charity)			
School Loan			
Personal Care (haircuts, salon)			
Vacation, Travel			
Magazines/Newspaper Subscriptions			
Pets			
Miscellaneous Expense			
Expenses Subtotal			
INCOME MINUS EXPENSES			