



New school year, old story: Education pays

Wondering if your studies will pay off? Recent data from the U.S. Bureau of Labor Statistics (BLS) suggest that they will. As past studies have shown, as workers' level of education increases, their earnings rise and unemployment rates fall.

The chart groups workers' earnings and unemployment by their highest level of educational attainment. Workers with a bachelor's degree, for example, earned about \$415 more a week than workers whose highest level of education is a high school diploma. And the rate of unemployment for workers with a bachelor's degree was about half that of those with no education beyond high school.

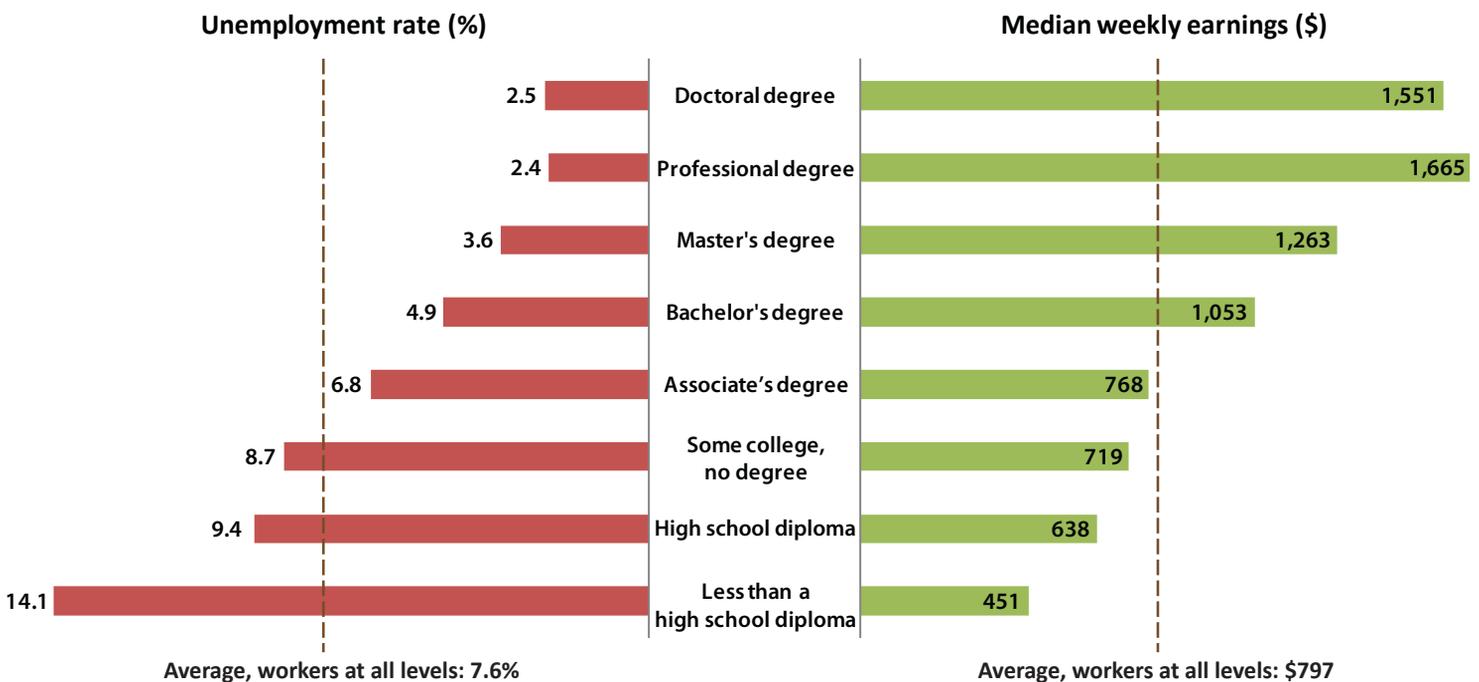
For students in graduate school, the payoff for a degree might be even greater. Workers with a professional degree, such as lawyers and physicians, earned about \$612 more a week than did workers with a bachelor's degree—and over \$1,000 more per week than

workers who have a high school diploma as their highest level of education. Plus, at 2.4 percent, the unemployment rate for workers with a professional degree was also the lowest of any education level.

The numbers in the chart below are medians—meaning that half of all workers earned more than that amount, and half earned less. As the chart indicates, postponing work for school can pay off. But there are some financial drawbacks. Students often forego a full-time paycheck while they are in school. And when estimating the financial benefit of additional education, students who take out loans to pay for school should consider the amount they will be obligated to repay.

Data come from a special supplement to the BLS Current Population Survey. For more information, write to the BLS Division of Labor Force Statistics, 2 Massachusetts Avenue NE., Suite 4675, Washington, DC 20212; call (202) 691-6378; or visit www.bls.gov/CPS.

Unemployment rates and earnings for full-time wage and salary workers ages 25 and older, by educational attainment, 2011



Source: BLS, Current Population Survey.