

Section I: Why is college important?

Most people already know that going to college is important; it opens many doors and provides many advantages and opportunities. On average, people with a college education earn nearly twice as much as those with only a high school diploma. So, over a lifetime, a college graduate can earn about \$2 million while a high school graduate will earn only \$1 million. In fact, the earnings gap between someone with a college degree and someone with a high school diploma has widened in the last decades and that gap is projected to widen even further in the future.

There are other advantages to being a college graduate. Research indicates that college graduates live longer, have better access to health care, are economically more stable, have more disposable income and more time to participate in leisure activities, vote at a higher rate, and are more involved in their communities. Earning a higher income allows a family to live in more affluent neighborhoods. Affluent areas have higher property values and collect higher taxes—tax revenues that allow these neighborhoods to have better schools and better access to healthcare. These advantages are passed on to the children who grow up healthier, perform better in school, and are more likely to attend college themselves.

Individuals who attend college usually achieve higher skill levels than those who do not. Employers may use college degrees as one of the tools to sort out potential employees, recognizing that higher levels of education may indicate higher ability. Having a college education provides the individual with a much-needed edge in today's competitive job market, as well as in the future.

It is said that the economy of the 21st century is a *knowledge economy*. Jobs that paid good wages while requiring manual labor, especially in the manufacturing industries, are becoming less available. This has occurred at the same time that well-paying 21st century jobs requiring college level training or at least training well beyond high school are continuing to increase. The only way to participate in this new knowledge economy is to obtain the higher levels of skills acquired through higher education.