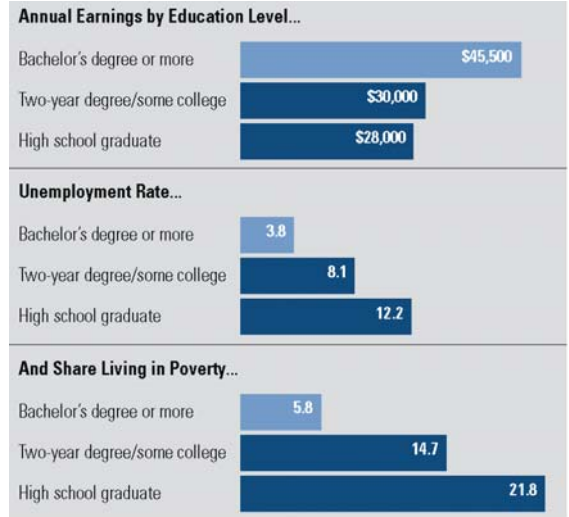


# The Rising Cost of Not Going to College

A recent study from the Pew Research Center found that on virtually every measure of economic well-being and career attainment, from personal earnings to job satisfaction, young college graduates are outperforming their peers with less education. Moreover, the findings show that when today's young adults are compared with previous generations, the disparity in economic outcomes between college graduates and those with a high school diploma or less formal schooling has never been greater in the modern era.

Millennial college graduates aged between 25 and 32 who are working full time earn about \$17,500 more annually than their peers who only hold a high-school diploma. This pay gap was significantly smaller in previous generations.



Notes: Chart depicts disparity among "millennials" aged 25-32 by education level in terms of annual earnings. Annual earnings figure is the median among full-time workers, in 2012 dollars. Median annual earnings are based on earnings and work status during the calendar year prior to interview and limited to 25- to 32-year-olds who worked full time during the previous calendar year and reported positive earnings. "Full time" refers to those who usually worked at least 35 hours a week last year. The unemployment rate refers to the share of the labor force (those working or actively seeking work) who are not employed. Poverty is based on the respondent's family income in the calendar year preceding the survey.

Source: Pew Research Center tabulations of the 2013 March Current Population Survey (CPS) Integrated Public Use Micro Sample.

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