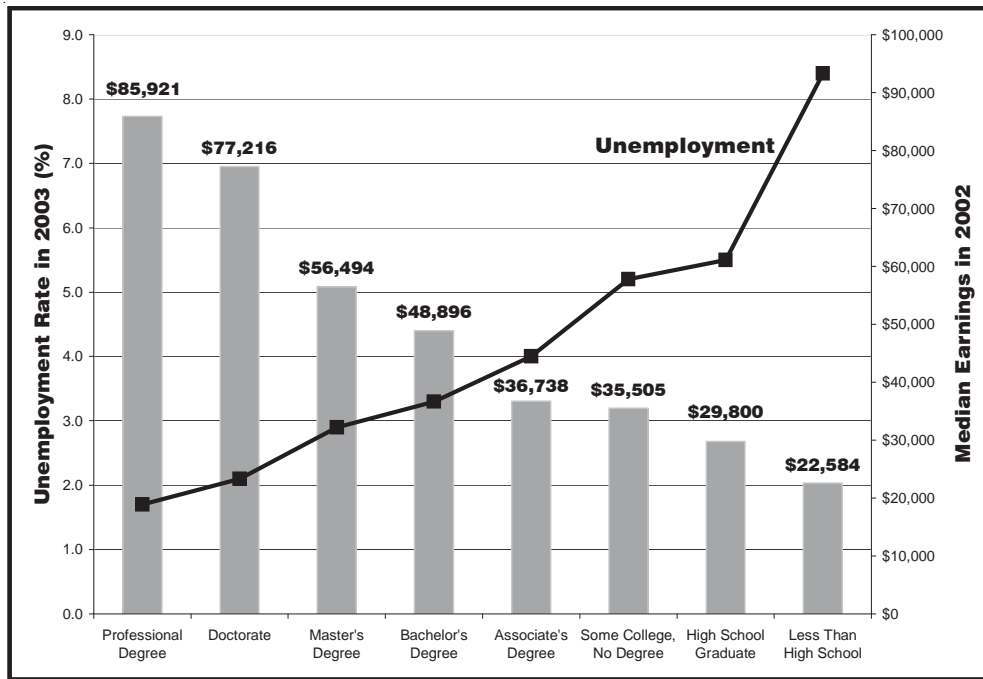


Education and Training Pay



There are different ways to find averages. This chart uses the *median*. The median is the middle value in a distribution, above and below which lie an equal number of values.

A mean is the average value of a set of numbers.

What difference do you think it makes to use the median instead of the mean or vice versa?

Note: Earnings for year round full-time workers 25 years and over, unemployment rate for those 25 and over.

Chart adapted from www.postsecondary.org. Data source: Bureau of the Census: Bureau of Labor Statistics

Math Activities

- Steve just got his GED. How much more can he expect to earn now annually, based on median earnings in 2002?
- Steve decided to enroll in his local community college, but he dropped out after the first year because he didn't feel he could handle college-level academic work. How much more can he expect to earn now annually, based on median earnings in 2002?
- After completing a college transition program, Steve reenrolled in his local community college and earned an Associates' degree at age 34. The Associates' degree qualified him for a promotion and his annual salary went up to \$37,000. If Steve works full-time until his retirement at age 66, and his salary stays the same what will be his total lifetime gross (pre-tax) earnings?
- If Steve, 34, receives an annual 2% salary increase with a starting salary of \$37,000 and works full-time until his retirement at age 66, what will be his total lifetime gross (pre-tax) earnings?

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