

College for the Right Reasons

Joel Foster

The youth of today are told throughout their lives to go to college. Like a mantra, it's repeated that "you won't be successful if you don't go to college." Statistics bolster the case for college. Studies show that college graduates earn almost a million dollars more than high school graduates over the course of a lifetime, with the earnings rising with each level of degree. But there's more to it than each individual putting themselves on a pathway from GED to college to success.

First of all, a college education isn't like buying dinner, where you pay for a service and your needs are met. Rather, college is more like a business loan, where students are given an avenue to create their own opportunities. Loans can be wasted, and so can a college education if it's not used correctly. Some students aren't ready for the rigors of college level work. Some believe that opportunity will come knocking at their door because they possess a diploma. Others pick a line of study that isn't really a good match, so they are prepared for a career that they don't in fact want to pursue.

Having a successful career is not something that is completely in the hands of the individual. There are larger forces at work too. In today's battered economy, many graduates are unable to find jobs that pay enough to live on.

Not All Debt Is Bad

Used wisely, debt is a tool that can actually help you save money. Most college students use some form of debt to pay for their education because they can't pay for all of it with cash. Borrowing to invest in yourself is a good use of debt.

Source: excerpted from *Mapping Your Financial Journey: Helping Adults Plan for College*. Find more resources at <www.collegetransition.org>.



GLASBERGEN

"You need to apply for student loans so you can go to college and get a good job to pay off your student loans."

© Randy Glasbergen glasbergen.com

Student loans are important because they make it possible to go to college even if you don't have the cash to pay for it. Taking on a student loan is an investment toward a successful future. But like any other type of investment, you should have a plan for where that money is going and why it is being used.

Before choosing to move onto higher education, be sure that it is what you want to do. Think about whether you are ready to devote countless hours a week to studying. If it turns out you're not ready, that's no problem; college isn't going anywhere. Avoid going to college simply because it's what you are "supposed to do."

A college education can improve your life, no doubt about it. But the impact doesn't necessarily come from the things you learn in the classroom, but rather from the experience of being able to think independently. Your first lesson in thinking independently is deciding to take on student debt. Don't let it be a decision that you later regret.

Sources: <<http://usgovinfo.about.com/od/moneymatters/a/edandearnings.htm>>; <<http://www.utne.com/Politics/Price-Of-Postsecondary-Education-Most-Indebted-Generation.aspx>>

Joel Foster teaches at GED Plus in Boston, MA.