

Careers in Cyber Security Workshop

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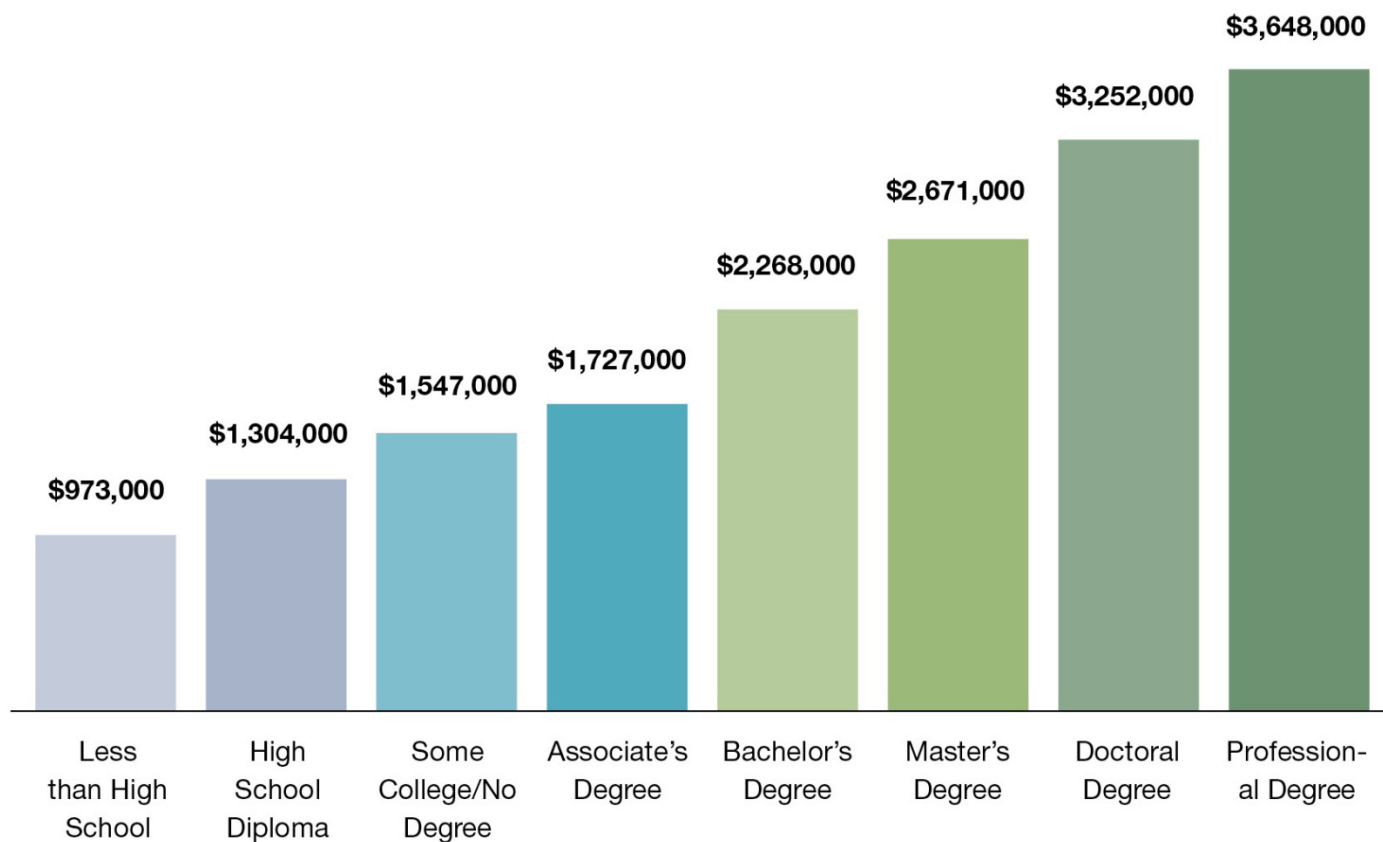


GEORGETOWN UNIVERSITY

Center on Education and the Workforce

How much you make depends on education level

FIGURE 1: MEDIAN LIFETIME EARNINGS BY HIGHEST EDUCATIONAL ATTAINMENT, 2009 DOLLARS



There are exceptions to the rule

TABLE 1: PERCENT OF PEOPLE IN A PARTICULAR EDUCATION LEVEL EARNING MORE THAN THOSE AT A HIGHER EDUCATIONAL LEVEL

How to read this chart

Taking the less than high school column and reading down, it shows that 1.3% of people with less than a high school education make the same amount or more as the median earnings of someone with a Professional degree. 2.3% of people with less than high school make the same amount or more as the median for someone with a Doctoral degree, 4.6% of people with less than a high school education make the same amount or more than someone with a Master's degree, and so on.

	Less than High School	High School Diploma	Some College/No Degree	Associate's	Bachelor's	Master's	Doctoral
Professional	1.3%	2.4%	4.8%	4.9%	17.2%	24.2%	36.9%
Doctoral	2.3%	4.6%	8.6%	9.5%	26.7%	35.5%	.
Master's	4.6%	9.2%	15.9%	19.2%	39.9%	.	.
Bachelor's	7.3%	14.3%	23.1%	28.2%	.	.	.
Associate's	16.3%	29.8%	41.9%	.	.	.	.
Some College/No Degree	21.3%	36.6%	.	.	.	.	.
High School Diploma	31.4%	.	.	.	.	.	.



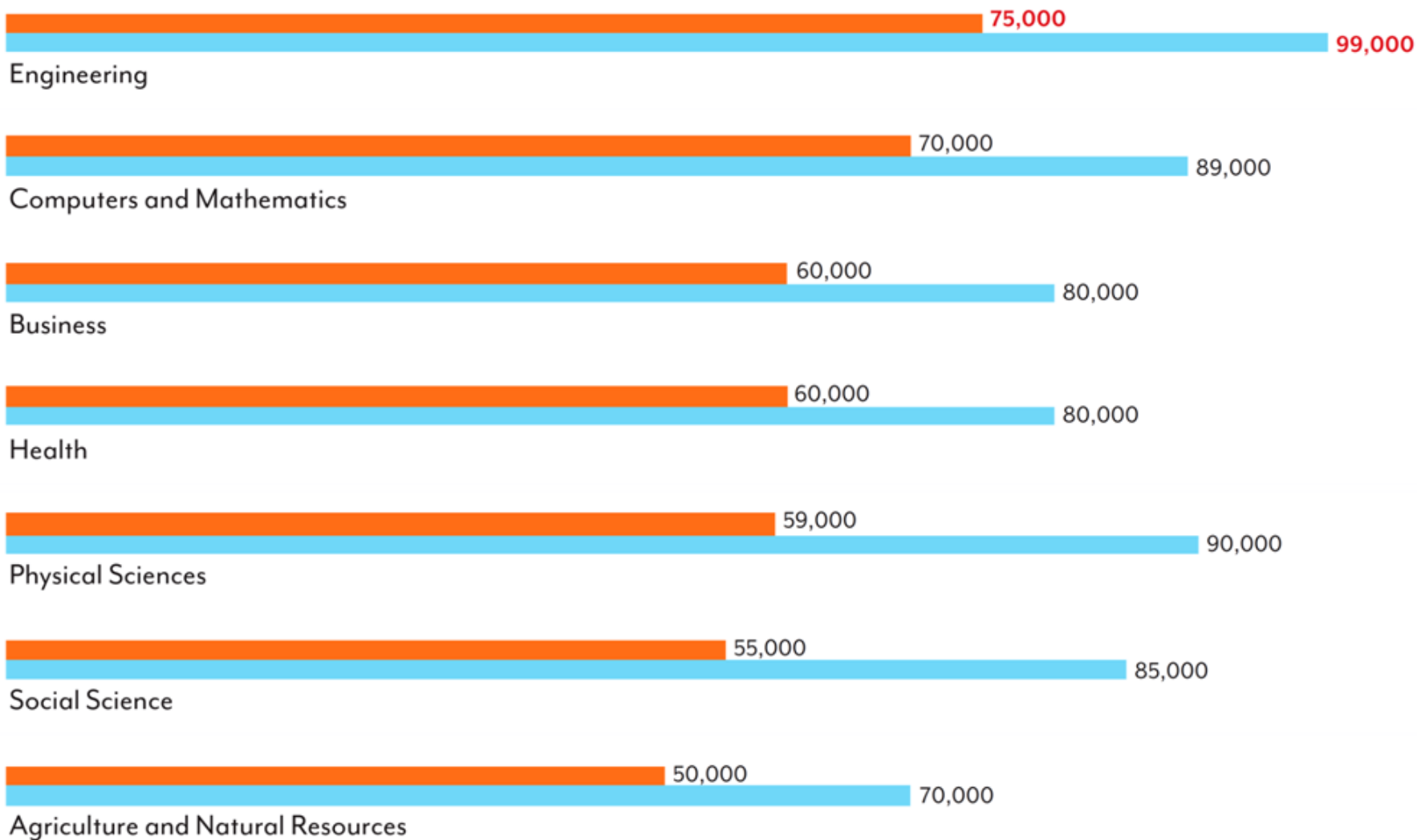
Getting a degree matters, but your major matters more.

- **Earnings variation *between* majors is great.**
 - The highest-earning major (Petroleum Engineering, at \$120,000) makes 314% more than the lowest earning major (Counseling Psychology, at \$29,000).
- **Highest-earning majors** are in Engineering and Computer Science groups, which make \$75,000 and \$70,000, respectively, producing substantial earnings over an average 40-year career.
- **Lowest-earning majors** are in Education and Psychology and Social Work make \$42,000.
 - The bottom earning majors prove to still be “worth it,” netting almost \$150,000 over a lifetime
- Humanities and Liberal Arts majors make \$47,000 at the median.*

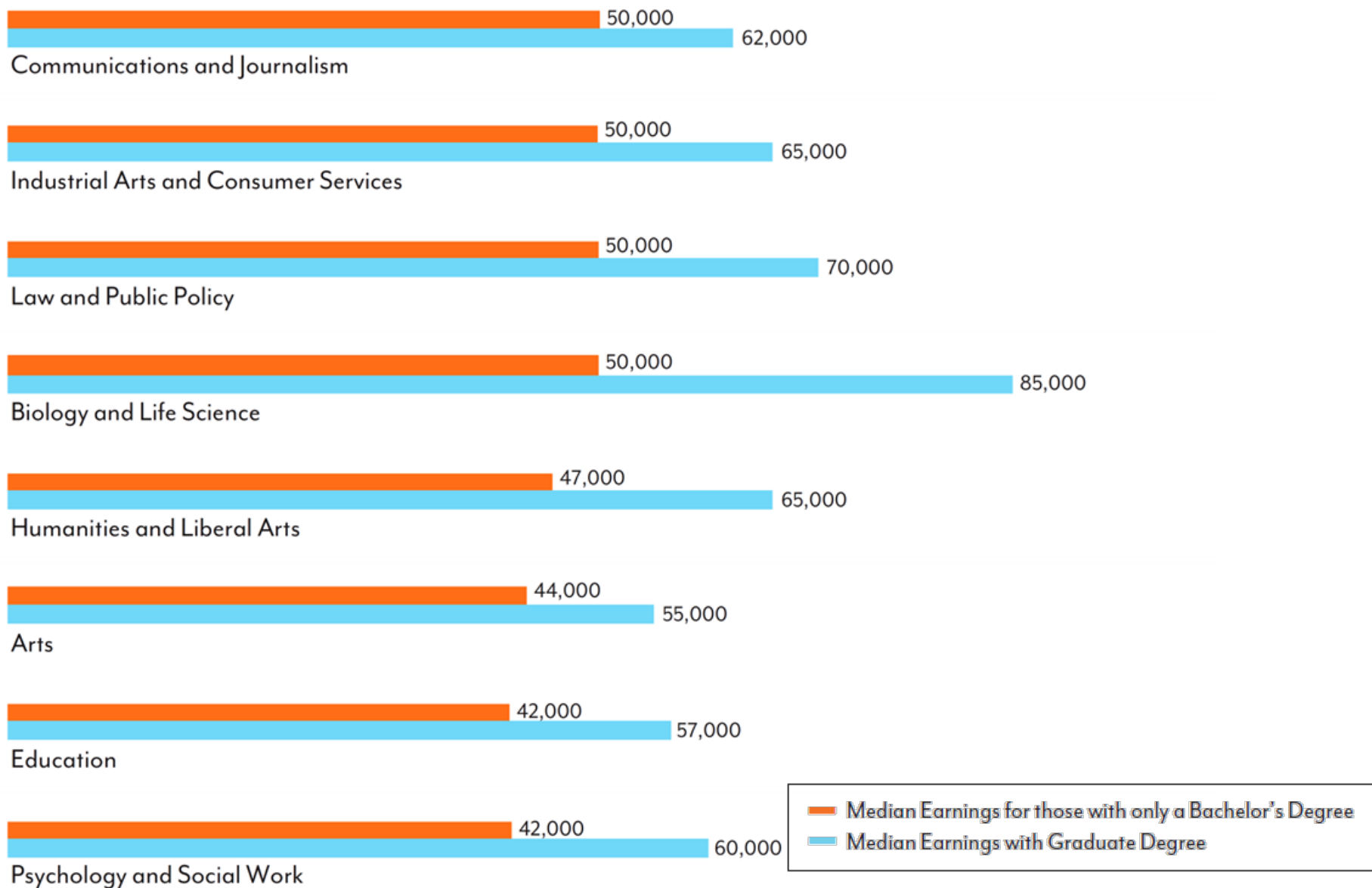
*all the earnings data here is for full-time, full-year workers with a terminal Bachelor's degree.



MEDIAN EARNINGS BY MAJOR GROUP*

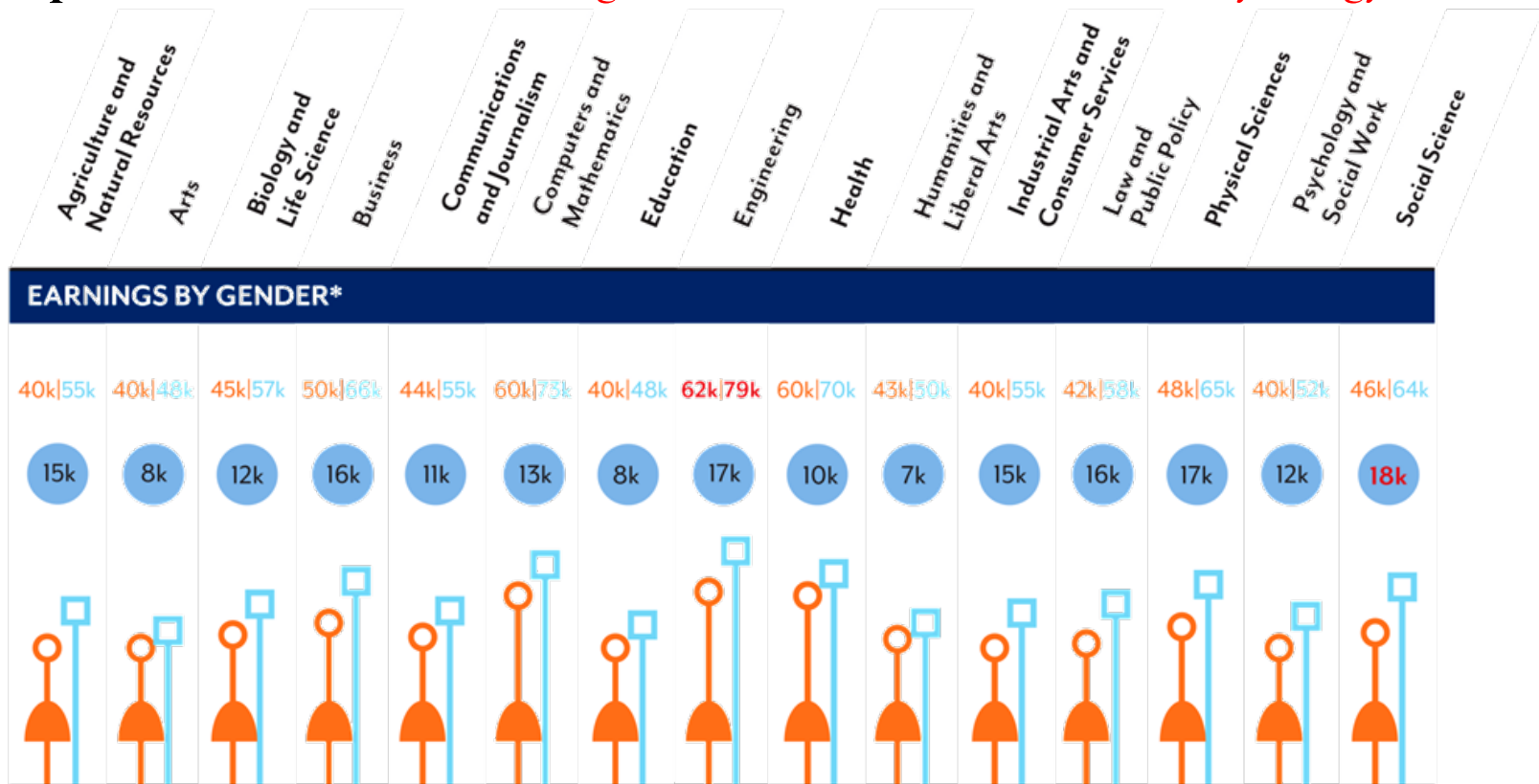


MEDIAN EARNINGS BY MAJOR GROUP*

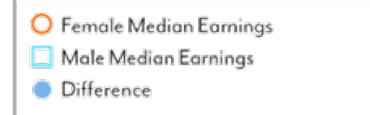


...moreover, women make less in all except three of 171 majors, and in all major groups.

Exceptions: Visual and Performing Arts, Information Science and Physiology

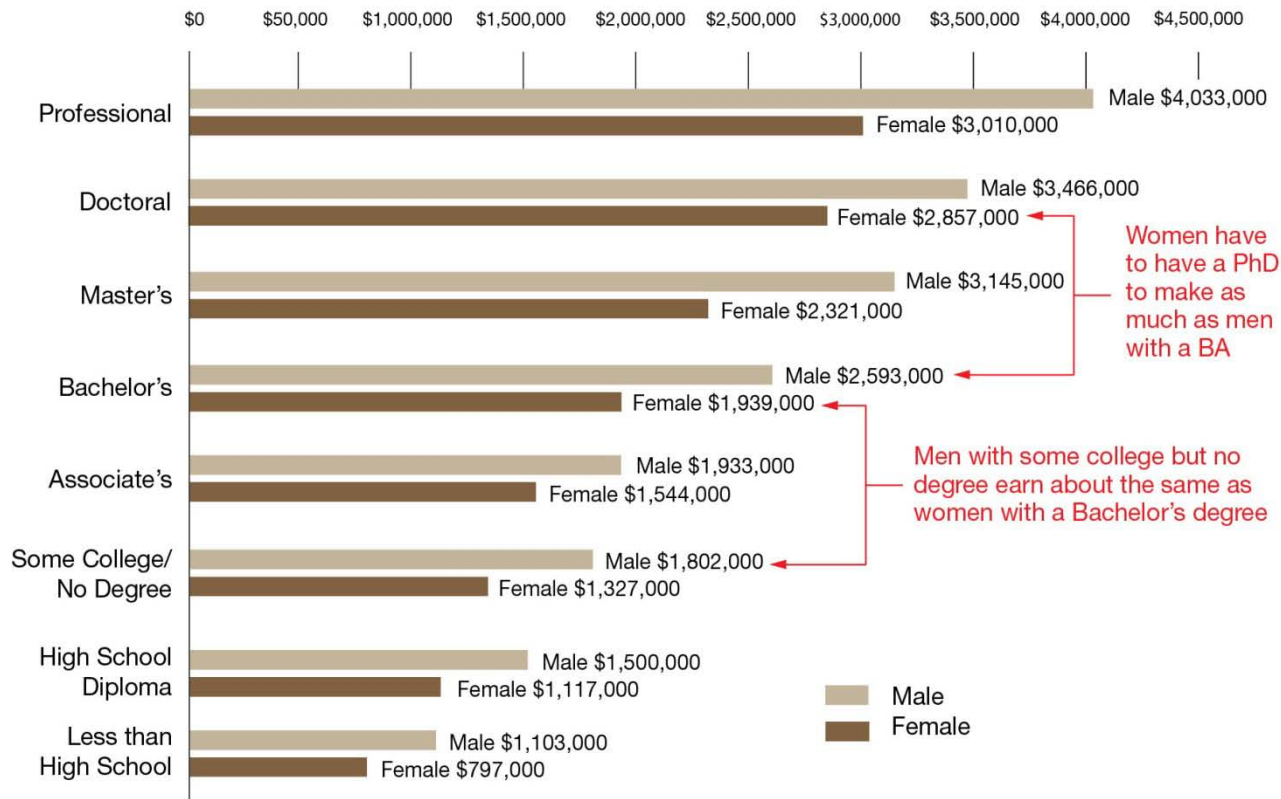


* Full-time, full-year workers with a terminal Bachelor's.

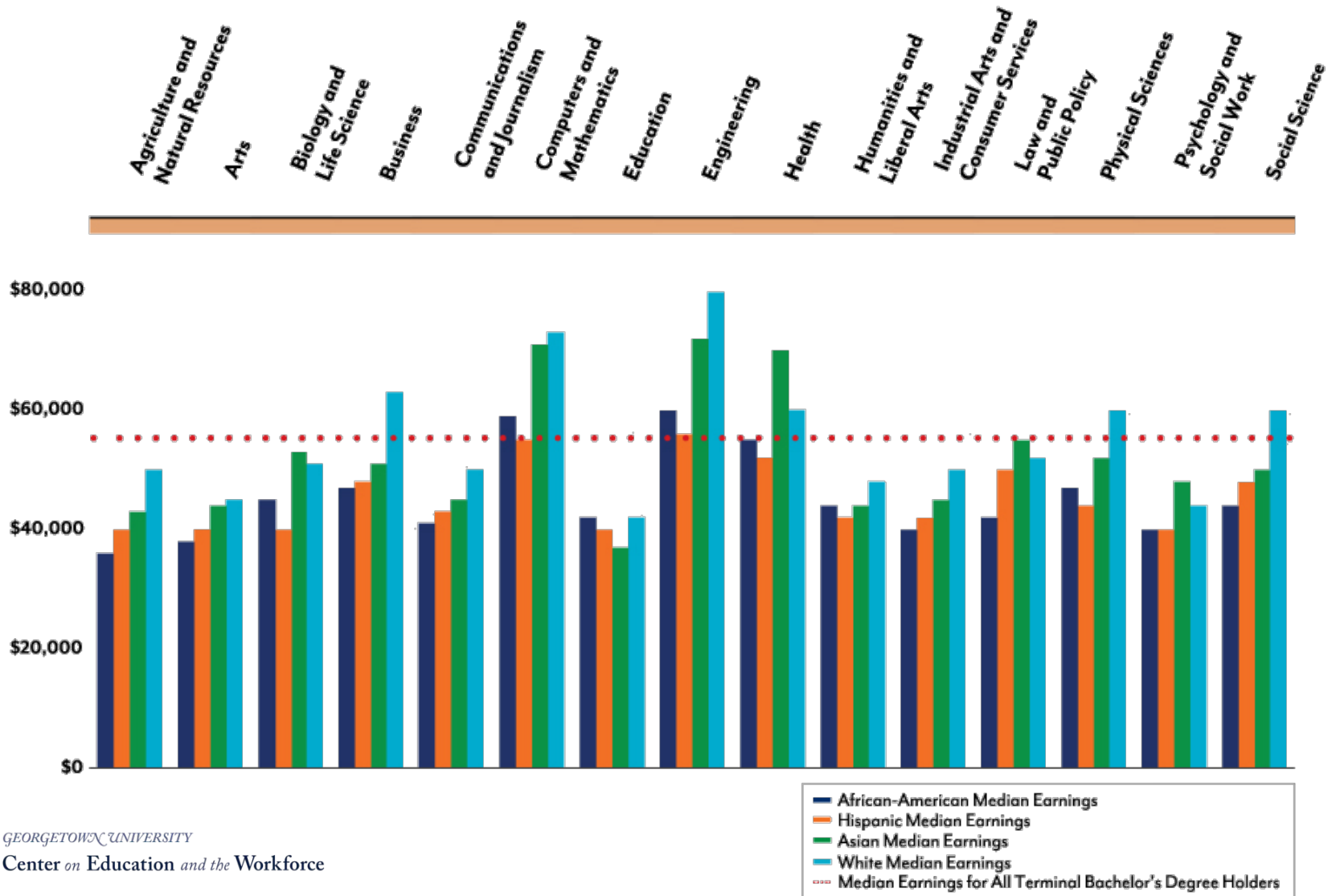


Women still need more education to earn less

Figure 5: MALE AND FEMALE EARNINGS BY EDUCATIONAL ATTAINMENT



Other racial/ethnic groups make less than Whites with the same major, with only a few exceptions for Asians.



What you major in as an undergraduate affects the chances you will get a graduate degree.

- **Graduate degree attainment** appears necessary for some majors.
 - For example, Health and Medical Preparatory Programs (79%), Educational Administration and Supervision (89%), and School Student Counseling (91%).
- Some majors seldom lead to graduate degrees.
 - For example, Commercial Art and Graphic Design (9%), and Construction Services (11%).
- Majors that prepare people for graduate degrees in healthcare give the highest **earnings boost to those who obtain a graduate degree** (up to 190%).
- Some majors see very little earnings returns to getting a graduate degree.
 - For example, Studio Arts (3%), and Computer Engineering (16%).



Summary and conclusions:

- A four-year degree is worth it. The average wage premium for a Bachelor's degree or better is 84%.
- Lifetime earnings differ dramatically by major - up to 300% between the top and the bottom.
- Race and gender gaps exist within the same majors, not accounting for choice of occupation or industry



Thank you for your time. Questions?

The presentation is based on the findings of two reports that can be found at:

<http://cew.georgetown.edu/whatsitworth>

<http://cew.georgetown.edu/collegepayoff>

If you have questions, email the Center at

cewgeorgetown@georgetown.edu

or call 202-687-4922

