

## MONEY 101 EDUCATION

### 10.22 Career Earning Potential - plus College Education and Upward Mobility

#### CAREER EARNING POTENTIAL

Young people should know that there are hundreds of career paths, but their chosen profession will significantly impact their earning capacity.



Discussing careers and earnings is critical to help young people make an informed choice, especially as most vocations will take years to prepare for, and in many cases, individuals must borrow money to fund their education.

The US Bureau of Labor Statistics maintains information on employment and wages for over 1,000 occupations. It is worthwhile viewing [https://www.bls.gov/oes/current/oes\\_nat.htm](https://www.bls.gov/oes/current/oes_nat.htm)

A sample list of 125 occupations is in handout 10.23

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#### COLLEGE EDUCATION AND UPWARD ECONOMIC MOBILITY

In a perfect world, everyone who wants to attend college can do so without financial concerns. In addition, undergraduate college (the first four years) would provide broad exposure to various areas without connecting it to a “potential career.”

Students could thus extend their high school experience and further their skills as critical thinkers while simultaneously being exposed to various professional endeavors.

However, that is different for most college students as the cost has skyrocketed, and students often leave school drowning in debt. Consequently, most students need to measure the cost of education against the ability to increase their future earning power.

While this was not discussed much in the prior generations, it is an area of focus in this century. Consequently, a recent study ranked colleges based on their “economic mobility.”

The Economic Mobility Index values how well institutions serve their low-income students *and* the proportion of low and moderate-income students a school enrolls.

It provides an interactive map to explore institutions of higher education across the country and the economic mobility they provide their students.

The map can be filtered by the economic mobility an institution offers, the federal financial aid they receive, the proportion of Pell Grant students, and more.

The data is also readily available for users to download and is FREE.

<https://www.thirdway.org/graphic/rating-colleges-by-economic-mobility>