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Anthony J. Greco

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Preparing for Admittance to and Completion of College

Anthony J. Greco

University of Louisiana at Lafayette

This paper provides some guidelines on things that educators should consider in helping students decide on whether or not to pursue a college degree. It offers suggestions on how to prepare students for college while they are in high school, as well as, assisting them in choosing and completing an appropriate degree program once admitted to college.

Introduction

Inevitably students graduating from high school or nearing graduation are faced with the question of "What do I do now?" or "Where do I go from here?" This question arises from their own natural introspection, as well as, from a number of external sources, such as parents, guardians, relatives, friends, and society as a whole. Having reached this crossroad in their lives where they are no longer truly children but are not yet fully-matured adults, they ponder whether they should pursue a college or a trade-school education, what institution of either variety they should attend, what major or trade the should choose, or should they disdain further education, temporarily or permanently, and seek immediate employment instead? Given that the choices one can make seem limitless and, worse, that the costs, opportunities, outcomes, etc., associated with the choices are unknown at the time the choices are made can create considerable angst for high school students, their parents, and others.

This article articulates the author's observations, advice, and recommendations relative to the dilemma faced by students at this crossroad in their lives. It is written from the perspective of one who faced this same dilemma and who had to make the inevitable choices associated with it. Although it is unavoidably discussed from the author's experiences and observations, it attempts to provide some general and helpful advice for educators in helping students, rather than suggesting or advocating a specific path to young people pondering their future. The discussion herein focuses on things for students to consider and do before and following high school graduation. The former will undoubtedly influence the latter, at least initially.

Future Preparation While in High School

While students are preoccupied throughout high school with academic courses, extracurricular activities, social activities, family relationships, and other challenges and pursuits, they should be encouraged to begin thinking about and planning for their future after graduation from high school. Is college in their future or will they pursue vocational training or seek immediate employment? In making this decision, students must be made aware of their aptitudes and interests. These will, no doubt, be revealed, to some extent, by their attention to and progress in their academic courses, as well as, in their extracurricular activities (band, debate, theater, choral group, athletics, etc.). Directional help can be given by parents, relatives, friends, high school teachers, and high school vocational counselors. Students should be given aptitude tests and exhorted to take different elective courses where permitted. Further, they should be directed to seek summer internships or other opportunities or, at least, take advantage of available job- shadowing opportunities. In addition, they can be steered into taking advantage of volunteer opportunities that provide benefits to some segment of the community. Such activities would not only help to pique students' interest and develop their work skills but would also reflect favorably on their resumes.

A majority of high school graduates will, indeed, opt to attend college. Though the percentage of graduates enrolled in college was below 50% as recently as 1976, it rose to 69% by 2005. Since then, it has fluctuated. The highest enrollment rate was achieved in 2009 (70.1%). The rate fell to 66.2% in 2012 and further declined to 69.9% in 2013. It increased to 69.7% in the fall of 2016, but declined a bit to 69.1% for October 2018,

the latest figure available from the Bureau of Labor Statistics (BLS, 2019; Norris, 2014).

While the rate of high school graduates enrolling in college has been generally rising in recent years, the proportion of these incoming freshman who do not return for a second year has also been on the rise. According to the Hechinger Report, this rate of non-return reached 55% for those who started college in 2015. It had been 44% two years earlier, an alarming increase in this rate. Some students perhaps choose not to return due to such things as reversals in their financial situation, pregnancies, etc. Others leave because they did not really want to be in college. Many such students drifted into college, going along with the flow of their friends and contemporaries. Perhaps many enrolled to please or appease their parents. Others feel lonely and isolated even on small campuses. It has been contended that over a million students a year quit college. Hence, despite the fact that an increasing proportion of high school graduates have been going to college, the proportion of those who stay is flat or down (Marcus, 2018).

Nevertheless, recall that generally between two thirds and seventy percent of high school graduates enroll in college. Mention has already been made of how students` high school academic performance and their participation in extracurricular activities, both on and off high school campuses, can provide guidelines for decisions relative to their future. There is evidence to support that what students do in high school matters significantly. For example, a study by French and colleagues examined the impact of high school academic performance on future educational attainment and earnings. These researchers used data from actual high school transcripts for over 10,000 24-34 year-olds. They found a strong relationship between high school academic achievement and future educational attainment and earning levels. Specifically, their study noted that a one-point increase in high school GPA was associated with a doubling of the probability of the college completion rate for both the males and females (from 21% to 42%). Further, this result was found after having controlled for other variables, such as family size, innate ability, etc., having an impact on future educational attainment. In addition, the study concluded that students with higher high school GPAs were more likely to earn graduate academic degrees. That same one-point rise in GPA led to annual increases in earnings of 12 percent for males and 14 percent for females (French, Homer, Popovici, & Robins, 2014). It is likely true that student participation in campus and off-campus extracurricular activities alluded to above will further enhance the college completion rate and future earning levels of high school graduates by developing and solidifying

their academic and interpersonal knowledge and skills. College admission and scholarships offices, as well as future employers, are always looking for highly-motivated, wellrounded individuals.

Choosing a Major in College

Students entering college will face a smorgasbord of majors. Some may know what they want to major in upon entry into college, but many will not. They will need to go through a discovery process. For most colleges, this does not necessarily pose much of a dilemma. In an attempt to provide students with a board-based education background, most colleges prescribe what courses students are to take in their first two years of study. That is, these institutions require completion of basic mathematics, English, history, communications, physical and/or biological science, social science, and perhaps, other basic or elective courses. These basically give students a cafeteria approach to not only develop basic broad-based skills but also to assist them in finding appropriate majors.

Hopefully, students will soon find their majors in keeping with their abilities, interests, and goals. In each case, the major chosen should be both something the student will enjoy, as well as, something that will provide said student with an acceptable standard of living. This standard is highly individualized as money and material possessions are evaluated quite differently among individuals. For example, in some the "psychic" income derived from a job well done or from helping others may outweigh the monetary income derived from other occupations or professions.

However, every occupation will come with a monetary salary. Students considering the pursuit of given majors in college should be assisted in ascertaining the average starting salaries of various occupations they are considering. One good source providing such information is the National Association of Colleges and Employers (NACE) Salary Survey. This survey is issued in Winter, Fall, and Summer of each calendar year, providing data by major, industry, and region. For example, the Winter 2019 issue is the first report for the college class of 2019. It provides starting salary projections by undergraduate major. This issue also provides projections for advanced degrees in selected disciplines. Actual starting salary data for the 2019 class are provided in the fall 2019 issue. Since the Summer issue of any given year serves as the final report of the final years graduating class, the Summer 2019 issue provides starting salaries for the class of 2019. Then, the Summer 2020 survey issue is the final report for the 2019 class.

Table 1 below provides the projected mean salary for a selected group of undergraduate majors for 2019.

Table 1Projected Average (Mean/Starting Salaries forSelected Undergraduate Majors, 2019)

Academic Major	2019 Average Salary Projection	
Chemical Engineering	\$72,889	
Electrical Engineering	\$70,635	
Mechanical Engineering	\$70,329	
Computer Science	\$68,103	
Civil Engineering	\$65,977	
Engineering Technology	\$62,936	
Mathematics/Statistics	\$62,823	
Management Information Systems	\$61,697	
Economics	\$59,480	
Finance	\$58,464	
Accounting	\$57,511	
Business Administration/Management	\$57,133	
Marketing	\$56,186	

Source: National Association of Colleges and Employers, Salary Survey, Winter 2019

Given such projected average salaries, one should be trained to consider his or her projected work life in striving to make estimates of lifetime earnings. For example, assume an 18 year-old female entering college and beginning her career at age 22 will have an expected work life of 26.6 years. Assume conservatively that her salary will increase by 2 percent per year. If she earns a degree in economics and begins her career at a salary of \$64,383, one can calculate the present value of her salary for each succeeding year of her 26.6 year work life expectancy and add these to obtain the present value of her work life expected income.

Note from Table 1 that the average starting salary for economists for 2019 was \$59,480. This level would be expected to be higher for each of the four years that this student would attend college. In keeping with the moderate rate of inflation and wage increases for recent years, it is assumed, as above, that the average starting salary rises by 2 percent for each year of the four years of college attendance. Hence, when this student graduates and assumes a job in the economics profession, her expected starting salary would be the \$64,383 figure noted previously. Discounting the salary of each of the 26.6 years of this individual's expected work life by an appropriate discount rate (here assumed to be the approximately 2 percent observed recently for long term com-posite treasury bonds) and adding these amounts yields the present value of this individual's expected income stream. Under these assumptions this present value amounts to approximately \$2,232,480.

However, such a student must also calculate the present value of the cost of attending college. These would include the direct or explicit costs involved, as well as, the indirect or implicit costs of attending college. The direct costs of attending include tuition, fees, costs of supplies, transportation costs, and any other costs that are associated with attendance at the specific college chosen by the student. Room and board, inclusive of meals, will not be included in the direct costs of attending college because one would have such expenses whether or not one attends college. These are not expenses exclusively associated with the particular choice of college attended.

The indirect or implicit costs of attending four years of college are not as easy to identify as the aforementioned direct costs. They are, however, just as important a component of the cost of attending college, a component often ignored most likely because people are not aware of these costs. Yet every economic decision one makes involves both direct and indirect costs, that is, explicit and implicit costs. It goes back to the basic fact that all economic entities, be they individual persons, individual business firms, or the economy as a whole, face scarcity. Consequently, scarcity necessitates that choices be made which lead to implicit or indirect costs. That is, one having \$10.00 (limited or scarce income) and, let's say, the opportunity to buy either a sandwich or a CD, each costing \$10.00, can only buy one or the other of these products. The purchase of one (choosing to buy the sandwich) denies one the opportunity to buy the alternative product (the CD). Hence, the purchase of the one good leads to the sacrifice of the other. Sacrifice is, indeed, the real nature of the cost of making such an economic decision. One has passed up or sacrificed the opportunity to obtain the alternative good. Herein, one sees that you are to employ the idea of opportunity costs to identify the indirect or implicit costs of any economic decision.

In the present context, then, the indirect or implicit costs of attending college can be measured by considering what one would ordinarily do with one's time if he or she did not attend college. Getting a job would be the most likely alternative activity for one not attending college. By choosing college, one would be sacrificing the income earned from a full-time job. To identify how much income is lost and, hence, the amount of the indirect or implicit costs, it is necessary to identify the income lost from his or her best-paying full-time job. Of course, this salary (income) earned by high school grad--uates choosing work over college attendance will vary from job to job. Therefore, in this example, the average salary for high school graduates is used. For 2018, this was reported to be \$35,256 per year. (Josephson, 2018). This figure will increase, under our assumptions, by 2 percent for each year of college attended. If one began college in 2019, the income lost would be about \$35,961. Increasing this amount by the 2 percent in each of the succeeding years of college and applying the percent discount rate alluded to above yields the present value of the indirect (implicit) costs of going to college. This total present value for the four years of attending college would be nearly \$141,025.

To this must be added the direct tuition and other costs emanating from attending college. Average costs are reported for each academic year for public four-year (in-state), as well as, for public four-year (out-of-state) and for private four-year institutions. For the 2017-18 academic year, these average direct tuition and related costs were \$14,490; \$30,140; and \$38,690,respectively. These average costs rose by 2.6% for the first two categories above to \$14,840 and \$30,900, respectively and by 3.1% for the third category to \$39,859 for academic year 2018-19. Assuming one begins college in the 2019-20 academic year and completes college in four years ending in the 2022-23 year, the total direct cost of attending college can be computed for each of the three types of academic institutions (ValuePenguin, 2019).

For illustration purposes, the average direct costs were increased each year by 2.6% a year for the first two types of institutions and by 3.1% each year for the third category of academic institutions. The resulting mean average figures were then discounted by the appropriate discount rate (2%). This led to an average direct cost of \$59,945.49 for the public four-year (in-state) schools; \$125,120.57 for the public four-year (outof-state) schools; and \$163,381.02 for the private four-year schools. The annual direct and indirect costs were added for each of these three types of schools. The results are shown in Table 2.

Table 2 Present Value of Average Costs of Attending College Over 2019-20 to 2022-23 Period for Various Institution Types

	Direct Costs	Indirect Costs	Total
Public Four-Year (In-state)	\$59, 945.49	\$141,024.85	\$200,970.34
Public Four-Year (Out-of-State)	\$125,120.57	\$141,024.85	\$266,145.42
Private Four-Year	\$163,381.02	\$141,024.85	\$304,405.87

Source: Average Cost of College in America: 2019 Report and Author Computations

Recall that the present value of the work life income stream earned for the hypothetical student described above was computed to be \$2,232,480. Table 3 below displays the net present value for our student in each of the three institutional types. These figures are derived by subtracting the present values of the average costs of attending college shown in Table 2 above from the present value of the expected income stream of this hypothetical student.

Table 3 Net Present	Value for Va	irious Institutional 1	Types
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	Present Value of Expected Income	Present Value of Costs	Net Present Value	
Public Four-Year (In-state)	\$2,232,479.72	\$200,970.34	\$2,031,509.38	
Public Four-Year (Out-of-State)	\$2,232,479.72	\$266,145.42	\$1,966,334.30	
Private Four-Year	\$2,232,479.72	\$304,405.87	\$1,928,073.85	

Hence, this hypothetical student would have a positive net present value deriving from attending any of the three types of institutions. The rule, therefore, being that one should pursue an activity having a positive net present value, this student should, therefore, attend college at any one of the three types of institutions. Of course, her best option would be to attend a public in-state institution which usually will yield the highest net present value. Of course, this example was presented to illustrate generally how one considering whether or not to attend college would compute and compare the benefits and costs associated with his or her decision. Everyone's situation will differ due to specific circumstances in each case. The example did not understandably address the monetary value of any non-salary fringe benefits associated with the job opportunities sacrificed when one attends college. Inclusion of the value of these benefits would tend to increase the total cost forgone by attending college and would, therefore, reduce the net present value of the decision to attend college. Of course, such benefits will vary considerably across different types of jobs and may, in some cases, be negligible or nonexistent.

However, the Bureau of Labor Statistics does issue regular reports on Employer Costs for Employee Compensation, the latest one of which, at the time of this writing was issued on September 17, 2019. Data on employer costs for employee compensation are reported generally for civilian workers, private industry workers, and for state and local government workers. Further, similar data are reported by occupational groups and industry groups within each of one of the three aforementioned classifications of workers. In addition, such data are reported for private industry workers by bargaining status (union or non-union), as well as, by full-time or parttime work status (BLS, Employer Costs, 2019).

These data are also available for private industry workers

by establishment size from 1-99 workers to 500 or more workers for all workers, as well as for workers within industry group (Goods-Producing and Service-Producing). Finally, data are available for private industry workers by census region, as in the Northeast region, and by census-division, as in the New England division of the Northeast region.

These average data figures can be incorporated into the calculation of the indirect or implicit costs associated with the decision to forego work and attend college for four years. The lowest of the current per hour costs of benefits for the three classifications is \$10.30 for private industry workers. For a 40-hour work week, fifty-two weeks a year, this would result in a total employer costs (employee benefit) of \$21,424. Allowing this figure to increase by 2 percent a year over the four years of college and then summing the present values of these amounts for the four-year college attendance yields a total present value foregone of \$84,014.91.

This figure is added to each of the present values of cost amounts shown in Table 3. The new results are illustrated below in Table 4.

Table 4 Net Present Value for Various Institutional TypesIncorporating the Present Value of Fringe Benefits

	Present Value of Expected Income	Present Value of Costs	Net Present Value
Public Four-Year (In-state)	\$2,232,479.72	\$284,985.25	\$1,947,494.47
Public Four-Year (Out-of-State)	\$2,232,479.72	\$350,160.33	\$1,882,319.39
Private Four-Year	\$2,232,479.72	\$388,420.78	\$2,194,058.94

Hence, the net present value of attending four years of all of the three institutional types is reduced, as noted in Table 4. However, all three display positive net present values and would justify college attendance in our example. Quite frankly, this whole analytical process should be taught to incoming students in orientation sessions or in an introductory course which students must be required to take in their first session (semester).

How to Proceed Once in College

Once students enroll in their colleges of choice and begins attending class, educators should impress upon them that there are some logical "do's and don'ts" to begin. Of course, one should consult with an advisor to set up a workable class schedule. As alluded to earlier, although a given student may not know what major to pursue, this is not a serious problem because students are normally required to take general educational requirements of various types for their first two years of study. However, each student will eventually settle on a given major. Each student will be aided in this selection by an academic advisor who will help the student to stay on track in pursuit of his or her degree. In the early going, some institutions provide lower division advisors for students who eventually move on to upper division advisors once they cross the threshold into upper division. The advisors may be faculty in each specific discipline or may be professional advisors operating out of the Dean's office of each college

Students must be encouraged however, to responsibly part--icipate in the advising process by being aware of what they will have to do to satisfy the requirements of their respective majors. They should check regularly with their advisors, making sure to keep their advising appointments.

Students should be admonished to establish the habit of attending classes regularly and to participate in these to the extent that this is allowed and encouraged. Good study habits should be adopted immediately. An old Latin saying paraphrased here reads "Repetition is the mother of students" should be one of student's first rules of thumb. That is, they should be urged to review the material of each course on an ongoing basis. The more one works with the course content, the more readily it will be retained by the student. This helps prevent exam preparation panic and cramming the night before the exam. That night becomes a review, rather than a highly anxious cramming session. Besides, cramming usually does not result in solid retention of subject matter.

Of course, students must be concerned with grades achieved in their various courses. Though this alone should motivate them to attend class and study judiciously, advisors and faculty encourage them to do so. Normally doing so results in higher GPAs and greater depth of knowledge. Students need to understand that these higher GPAs will be attractive to perspective employers. Although students may often struggle a bit in the first year or two in college getting used to their new circumstances and the wide array of courses required of them, they must be advised to avoid the onus of bad grades in the early going as much as possible. An early low GPA is difficult to overcome. Advisors and faculty need to repeatedly tell students that their grades within their chosen colleges and majors are especially important in their career-development plans and will be of keen interest to perspective employers.

Faculty and advisors, of course, should do all that they can to encourage students to learn. The author herein always stresses that students should always be open to learning. He urges them to put their best effort into all of their courses realizing that they will be taking basic courses in their first two years or so of their college experience, some courses of which may not be of particular interest to them. These courses, it must be emphasized, are useful in developing a basic set of skills in mathematics, English, history, oral and written communications, etc. that will ultimately serve them well in pursuit of their chosen majors. Further, students need to be reminded that someone is paying for them to take these courses and that they should not waste the opportunity and cost involved.

The author relates some of his own experiences in the value of acquiring whatever knowledge one can as he or she moves through the formal education process and throughout life. For example, the author relates that he earned his undergraduate degree at a university that required all students, regardless of their major, to pass thirteen hours of a foreign language consisting of two five-hour conversational courses and one three-hour literature-translation course. Although he did not enjoy this very much at the time, this exposure to a foreign language did serve him well in the future. For when he decided to pursue a Ph.D. in economics, he had to display competence in a foreign language by passing a written exam consisting of translating a passage in the foreign language of his choice. He reviewed The French that he had taken as an undergraduate and passed the written exam on his first attempt.

This made him the envy of his entering class into that Ph.D. program because none of the others in said class had attended universities requiring any classes in a foreign language. Consequently, they had to enroll in foreign language classes in addition to taking graduate classes in economics in order to prepare for the aforementioned written foreign language exam. When they complained and labeled the author as lucky, he simply responded that he had paid his dues heavily in this regard on the front end (those thirteen undergraduate hours of in French) while they were paying on the back end (with language courses while in graduate school). The author found that his basic math skills benefitted him, indeed, made him virtually indispensable in a job before he returned to graduate studies. Further, he has been complimented over the years for his writing skills by professors and administrators. As the author tells his students and advisees, knowledge and skills learned today may give them an advantage in the future.

The author also suggests that faculty, advisors, etc., period--ically remind students of the benefits and opportunities that they enjoy but often take for granted. An occasion that jolted this reminder home to the author occurred while he was Director of Graduate Studies at the university which he has long served. A young lady from the People's Republic of China came for her admission interview with the author. She had been assigned the role of a teacher in China. Now, in her late-twenties with her new-found liberty and countless opportunities in America, she aspired to attain an MBA and pursue a career in business. Her unbounded enthusiasm and optimistic glee with being able to pursue her own self-chosen goals for the first time in her life overwhelmed the author and has always reminded him not to take such blessings for granted. Even though a student's path through college may be long and difficult, it is still possible to traverse this path to achieve one's ultimate goal(s). As this young lady and countless others have learned, the achievement of their goals is well worth the effort. The feeling of accomplishment attendant to such achievement is, indeed, priceless. It is something that can never be taken away.

Cheating should never be an option chosen by students. They must be made aware of this and urged instead to study and retain knowledge. Colleges normally have wellestablished policies relative to cheating. Faculty should post their policy on cheating on their syllabi and often remind students of the consequences of being caught cheating. That is, cheating can have serious consequences including being expelled from one's program and / or from the institution. Being caught cheating may sully one's reputation and be hard to overcome, possibly harming one in the future. Further, let's face it, cheating makes one feel badly about oneself. Faculty should establish a well thought-out policy on cheating and post it clearly on their course syllabi. Further, they should often remind students of the consequences of cheating.

Students should ideally not work while attending college, focusing their full attention on their studies. If working is a necessity, students should seek work on campus and minimize their work time. Working off campus will require more time in traveling to and from campus. It helps to stay as much as possible in the academic environment. Further, students should be advised to avoid working extra hours that many off- campus jobs may provide or require. This can lead to exhaustion and a consequent neglect of one's studies. It is better to complete one's studies sooner rather than later. Overworking may induce students to take reduced course loads and lengthen their college attendance. However, some students become enamored of the money they can earn especially in off campus jobs. While this may be appealing, it will require students to pay tuition and other college expenses over a longer period of time. Further, it is a short-sighted strategy because it seduces students into accepting the lower income provided by the parttime jobs instead of aggressively pursuing the higher income levels and fringe benefits associated with their post-graduation full-time employment. Hence, advisors should regularly check on the work status of their advisees and encourage them to act judiciously in this regard. They can also advise students to pursue both on and off campus scholarships to eliminate or lessen the need to work.

In addition, college orientation personnel, advisors, and faculty should familiarize students with the campus facilities and opportunities available to them. Students need to be quickly exposed to the location and hours of the library, learning labs, academic and other counselors, the health center, etc. These college personnel should also prompt

PREPARING FOR COLLEGE

students to engage in extracurricular activities available on their college campuses. These are usually quite varied in number and in scope and can enhance student knowledge, enjoyment, and overall well-being. They will also add to one's resume and may well be attractive to future employers who are seeking well-rounded student leaders. An Activities Day, or the like, should be, and usually is, held on campus near the beginning of the academic term.

Further, students should, where possible, be encouraged to seek internship opportunities. The Dean's office or respective academic departments of students can often assist them in finding suitable internships. These allow students to broaden their knowledge and experience and allow them to put the knowledge they are acquiring in their college classes to use. Often, these internships lead to post-graduation employment with the same firms providing such internships. In my eleven years as my department's Internship Director, I have seen many internships turn into full-time employment. If not, they certainly serve to enhance student resumes making students more attractive in the job market, as well as to graduate and professional school recruiters.

As they begin and progress along their journey through college, students should be led to develop meaningful relationships with faculty, advisors, administrators, and perhaps, other college personnel for these are typically individuals who are dedicated to educating them and helping them to discover and achieve their vocations in life. Some faculty, advisors, and other college personnel are, to be sure, more open and dedicated than others to students. Therefore, students should seek out such people as the vehicles to carry them along the proper road to the completion of their degrees and to their ultimate success and happiness in life. In modern parlance, these individuals become an integral part of students` networks. Further, it sometimes helps to have someone to talk over concerns or problems students may have.

Such faculty, advisors, etc., can often be invaluable sources for providing recommendations for students seeking jobs and / or admission to graduate or professional school. Most faculty and others are happy to, and even honored, to provide such recommendations. They do, after all, possess a broader range of knowledge and experience they can draw upon to benefit their students and advisees. It gratifies such people to assist students in solving their problems and in achieving their goals. Further, these college personnel may assist former students and advisees in their business and professional roles by recommending current and recent graduates for possible employment.

Summary

This paper has offered the advice of the author on what students and high school and college personnel can do to help students make the best of their high school experience, as well as how to use this experience to best prepare for college. It has provided a hypothetical example, based on a set of specific assumptions, to give guidance to students in determining whether or not to attend college or to delay attendance for some time. Further, the example was intended to help those students opting to attend college to decide on which type of college and which specific college they wish to attend. Finally, the article discusses ways in which educators can help students maximize their college experience, both for the experience itself, as well as for using it as an entree into the workplace, graduate school, and professional school.

It is not intended to apply to each and every student, of course. It is simply a general set of things to consider in making future educational / work decisions. The author has relied on his own experience, as well as that of friends, relatives, and colleagues. Further, the paper`s hypothetical numerical example, though based on sound economic theory and data, obviously is intended to suggest students a general approach to evaluating the net value of attending college. Each individual, with appropriate assistance from faculty, counselors, and advisors, would have to tailor the approach to his or her individual circumstances.

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PREPARING FOR COLLEGE

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