How and Why To Graduate in Four Years

If you think four years of college is expensive, try five...or six. You may hear jokes about “super seniors,” but the extra time and money you will spend on an additional year in college is nothing to laugh at. Not only will you pay another year’s worth of tuition, textbook costs, campus fees and other education expenses, but you will also lose a year that you could have been earning income and experience at your first professional job or getting started in graduate school.

It seems that graduating college in four years has become less of a priority for many college students. In fact, at most New Jersey colleges and universities, freshmen have a less than 50-percent chance of earning a bachelor’s degree within four years, according to a Star-Ledger analysis of graduation data from more than two dozen campuses around the state. If you’re just starting your college career, be sure to keep your eyes on the prize and remember the real reason you're in college: to get your degree! The benefits of graduating in four years can outweigh the sacrifice.

Perhaps the most practical reason for graduating college "on time" is the money you and your family will save by not paying for an extra year of school. The in-state tuition cost for the 2015-16 academic year at Montclair State University is approximately $11,800, plus room and board (if you live on campus), textbooks, and other costs of living. If you’re using student loans to finance your education, you'll only go deeper into debt. It is simply more cost effective to graduate in four years. By the time you are starting your career and making a steady salary, many of your peers will still be in school. The quick start will enable you to get a better footing in the professional world; thus allowing you to advance more quickly.

In order to graduate on time, you must have a plan. Here are some tips to help you stay on the right track to 4 year graduation:

- Complete a course load of at least 15 each semester.
- Enroll in summer and/or winter sessions to catch up or get ahead.
- Coordinate your general education requirements with your major requirements.
- Make full use of the academic advising available to you. Meet with your advisor at least once a semester.
- Decide on a major early and stick with it. If you don’t know what you want to major in, complete your general education requirements while you think it over.
- Put your effort and hours into school. Schedule your time to fit your academic plan and plan your job and co-curricular activities around that schedule. Your education is job #1.
- Seek help if you are having problems. Keeping your mental, physical, and emotional health in check will help you to perform at an optimal level.

Your academic career is your responsibility; be actively involved in it!
Top 5 Benefits of a College Degree

1. **Increased Earnings Potential**: In 2014, median earnings of college graduates was $57,252, which was $22,516 more than the median earnings of high school graduates earning $34,736 on average.

2. **Greater Job Stability**: Regardless of race, gender, or ethnicity, college graduates are less likely to experience unemployment than high school graduates. In 2015, the unemployment rate reported for college graduates was just 2.8%, compared to 5.5% for high school graduates.

3. **Better health**: According to a 2010 report from the Center for Disease Control and Prevention's National Center for Health Statistics, college graduates live about nine years longer than those who don't graduate from high school! The statistics show that college graduates tend to have healthier behaviors, avoid unhealthy ones, and have more access to medical care when they need it.

4. **Greater Job Satisfaction**: Since we spend almost our entire lives working, job satisfaction plays a critical role in our overall happiness and sense of well-being. Studies show that as your level of education increases, so does your job satisfaction and this can be for a number of reasons such as higher paying careers, better benefits, and working in a field of specific interest and expertise.

5. **Improved family livelihood**: A college degree can help transform your life and the benefits can extend beyond generations as well. Children of parents with a college education are better off socially and economically, and tend to be more likely to earn a college degree as well.
How Being Smart about Course Selection Can Save You Money: A Case Study

Alicia, Brad, Lee, and José go to Montclair State University. Each student has the same major, same financial aid package, same job and salary after college

**ONE STUDENT ENDS UP ALMOST $75,000 AHEAD OF ANOTHER...HOW?**

**Here’s the Story:** Alicia takes the ‘standard’ 15 credits a semester and graduates in 4 years. Brad takes a 12 credit full-time course load and takes 5 years to graduate. Lee takes a year off in the middle of school to be the assistant manager at the deli she works at and changes her major. She takes 5 years to graduate over a 6 year time frame. José takes a 16 credit course load but also adds 2 summer courses and 1 winter course per academic year, so he graduates in 3 years.

Each student has $7,000 out of pocket expense per year enrolled (plus an annual tuition increase of 3%), after financial aid. The cost for a 3 credit summer and winter course is $1,000. The entry level salary for their profession is $30,000 (with an annual increase of 2%) but it takes them 6 months after graduation to find a “real job.” In the meantime, they all work at the local deli during those 6 months at $10 an hour.

*Let’s take a look…*

**ALICIA**

- **Year One:** -$7,000 Tuition
- **Year Two:** -$7,210 Tuition (w/ 3% increase)
- **Year Three:** -$7,426 Tuition (w/ 3% increase)
- **Year Four:** -$7,649 Tuition (w/ 3% increase)
- **Year Five:**+$25,400 Salary (6 mon. at deli and 6 mon. at "real job")
- **Year Six:**+$30,300 Salary (base salary plus 2% increase)

**Total After 6 Years:** +$26,415

**BRAD**

- **Year One:** -$7,000 Tuition
- **Year Two:** -$7,210 Tuition (w/ 3% increase)
- **Year Three:** -$7,426 Tuition (w/ 3% increase)
- **Year Four:** -$7,649 Tuition (w/ 3% increase)
- **Year Five:** -$7,879 Tuition (w/ 3% increase)
- **Year Six:**+$25,400 Salary (6 mon. at deli and 6 mon. at "real job")

**Total After 6 Years:** -$11,764

**LEE**

- **Year One:** -$7,000 Tuition
- **Year Two:**+$20,800 Salary (working for $10/hr at Deli)
- **Year Three:** -$7,426 Tuition (w/ 3% increase)
- **Year Four:** -$7,649 Tuition (w/ 3% increase)
- **Year Five:** -$7,879 Tuition (w/ 3% increase)
- **Year Six:** -$8,115 Tuition (w/ 3% increase)

**Total After 6 Years:** -$17,269

**JOSE**

- **Year One:** -$10,000 Tuition
- **Year Two:** -$10,300 Tuition (w/ 3% increase)
- **Year Three:** -$10,609 Tuition (w/ 3% increase)
- **Year Four:**+$25,400 Salary (6 mon. at deli and 6 mon. at "real job")
- **Year Five:**+$30,300 Salary (base salary plus 2% increase)
- **Year Six:**+$30,906 Salary (base salary plus 2% increase)

**Total After 6 Years:** +$55,697

After six years, José is almost $73,000 “ahead” of Lee, in terms of finances, plus has a 2 ½ year head start in his chosen profession!