Comparing Career Pathways

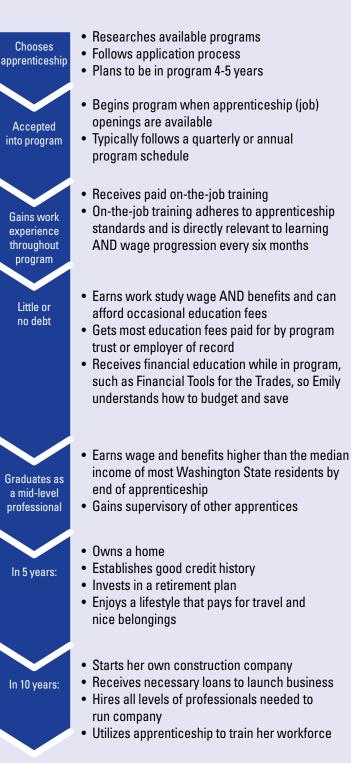


Meet Emily Ultimate professional goal: HVAC Business Ownership Chosen pathway: Registered Apprenticeship



Meet Jake

Ultimate professional goal: HVAC Business Ownership Chosen pathway: University Program



Chooses other	
college-level	
program	
Accepted	

into program

Has little

or no work

experiences

directly related

to program

- Researches available programs
 Follows application process
- Plans to be in program 4-5 years
- Begins program in the fall quarter after graduating from high school
- Follows a quarterly or semester schedule
- Searches for part- or full-time work on his own
- Takes minimum wage work study or side jobs with no connection to career goal
- Debt

Graduates and

looks for entry-

level work

In 5 years:

In 10 years:

- Applies for financial aid and grants; parents need to co-sign student loans, refinance their own mortgage, and pay out of pocket for expenses when possible to help Jake
- Does not receive formal financial planning or assistance as part of college program
- Pursues jobs with little or no guidance explaining where to connect to jobs
- Juggles immediate and long-term costs of living
- Lives in an apartment most likely with roommates — or is back at home with Mom and Dad
- Establishes credit history, if he doesn't default on loans (in 2012 the average Washington college graduate owed \$21k to \$24k)
- Not yet investing in long-term future goals
- Borrows money from parents
- Works for another company while learning supervisory and business management
- Starts his own construction company but may need assistance with loan qualifications
- Hires all levels of professionals to train his workforce
- REALIZES he should've been an apprentice, and utilizes apprenticeship to train his workforce

Apprenticeship Services, Washington State Department of Labor & Industries

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	Emily: Apprentice	Jake: College Student
Wages	Starts at \$17.59 per hour plus benefits, based on Washington State's 2012 average apprenticeship wage.	Starts at \$9.04 per hour with no benefits, based on 2012 Washington State minimum wage. Parents paying for health care.
Estímated Annual Educatíon Costs, Itemízed	Tuition: Paid by trust, program or employer. Source: www.Lni.wa.gov. Books and supplies: If not covered through program, \$1,100 average. Source: scholarships.com. If in a union, annual dues may apply. Source: Apprenticeship Opportunities Project, anewaop.org.	In-state tuition at a Washington State university (plus fees): approximately \$11,000 for 2012-13 year. Source: May 5, 2012, Seattle Times. In-state tuition at a Washington community or technical college: approximately \$3,500 for 2012-13 year. Source: sbctc.org. Books and supplies: \$1,100 average. Source: scholarships.com.
Estimated Annual Education Costs, Total	\$1,100	 \$12,100 minimum at a university in Washington State; \$4,600 minimum at a community or technical college in Washington State. (Tuition rates vary between institutions.)
Estímated Annual Indírect Costs, Itemízed	Apartment: \$9,612 (state average). Source: city-data.com. Utilities: \$480. Source: city-data.com. Groceries & toiletries: \$1,885 average of thrifty monthly meal plan for male/female, age group 19-50, family of one. Source: usda.gov. Phone: \$600. Source: consumerreports.org. Car payment and maintenance: \$8,946. Source: AAAWA.com 2012 "Your Driving Costs" report. Car insurance: \$1,536 annual average, regardless of gender and driving record. Source: carinsurance.com. Health insurance: paid for by apprenticeship program. Entertainment & non-essentials: \$7,464 for 18-24 year olds. Sources: Ohio State University report by Rachel Dwyer; bls.gov; projectonstudentdebt.org.	Apartment: \$9,612 (state average). Source: city-data.com. Utilities: \$480. Source: city-data.com. Groceries & toiletries: \$1,885 average of thrifty monthly meal plan for male/female, age group 19-50, family of one. Source: usda.gov. Phone: \$600. Source: consumerreports.org. Car payment and maintenance: \$8,946. Source: AAAWA.com 2012 "Your Driving Costs" report. Car insurance: \$1,536 annual average, regardless of gender and driving record. Source: carinsurance.com. Health insurance: \$2,985. Source: healthinsurance.about.com. Entertainment & non-essentials: \$7,464 for 18-24 year olds. Sources: Ohio State University report by Rachel Dwyer; bls.gov; projectonstudentdebt.org.
Estímated Annual Indírect Costs, Total	\$30,523	\$33,508 Difference: Jake's parents are paying for his health-care coverage. If Jake lives in a dormitory, food and utility costs could actually be higher.
TOTAL Estimated Annual Costs	\$31,623	\$45,608 to attend a 4-year college or university. \$38,108 to attend a community or technical college.
Who Pays Costs?	Emily earns \$24,615 in her first year of sheet metal apprenticeship (calculated at 1,750 hours; some apprenticeships have time gaps). Often wage includes benefits such as health care and retirement. When Emily completes sheet metal apprenticeship, she will earn \$27.55 per hour.	Jake earns \$9,040 (based on 1,000 hours of typical part- time job or work study). College: If Jake earns a grant or scholarship, some of his costs could be offset.
Pencíls Out:	About \$7,008 per year to support Emily.	About \$29,068 to \$36,568 per year to support Jake. Parents: 10% of annual income. Depending on economic bracket, college could be up to 25%-35% of annual income. Sources: psychologytoday.com; University of Michigan/University of Texas research (73% of young people living at home receive financial assistance from parents; 65% of young people not living at home receive financial assistance from parents).