



Why Should You Go to Graduate School?

According to the U.S. Census Bureau, a person with a master's degree can earn around \$500,000 more over their lifetime than a person with a bachelor's degree, and the earnings increase by about \$1,000,000 for each additional degree. But while the rewards of advanced study can be greater fulfillment and a higher salary, the competition of getting into a good graduate school is fierce. Many people are thinking about going to graduate school. Meanwhile, the variety of graduate programs offered by graduate institutions is also growing. And the cost of education continues to rise. That's why, now more than ever, deciding to go to grad school means you have to realistically assess what graduate school will do for you, and exactly what program will suit you best.

Why should you go? There are many compelling reasons to get a graduate degree:

A career in academia. To teach at two-year colleges, you'll need at least a master's degree; to teach and do research at four-year colleges, universities, and graduate programs, you'll need a doctorate.

Professional licensing. Social workers, psychologists, therapists, and others who directly treat or counsel clients will almost certainly need graduate education to meet national and state licensing requirements. The proper licensing and credentials are essential not only for employment reasons, but also for insurance reimbursement. Many insurance carriers will authorize payment only to practitioners who meet certain

educational and licensing standards.

Career change. Many people make the decision to return to graduate school after working in "the real world" for a while, as they have developed interests and interests over the years and may have nothing at all to do with their undergraduate education. A graduate degree is necessary training for the new field.

The switch from practitioner to administrator. After working in the trenches for a while, and developing a strong sense of how an organization, school, clinic, or department could be better run, you may be interested in moving up to the management level of your field. This may also require some graduate education.

Career and salary adjustment. You may find that the upper levels of your field may be closed to people with only a bachelor's degree, no matter how talented or industrious you are.

Because the market is lousy. A slow

economy is a popular reason for going directly from undergraduate to graduate school. The reasoning is: Since I'm not going to get a job anyway, I might as well go to grad school now. Maybe I can ride out the job scarcity and even come out more employable than when I went in.

Because you love it. There are plenty of people who choose graduate school because they simply love the field or because graduate school provides welcome intellectual stimulation.

While there are clearly compelling reasons to go, bear in mind that graduate school is a decision worth considering in some detail. First, even a master's degree is a significant investment of time, money, and work. Most master's programs take two academic years to complete; at a private institution, the cost can run over \$30,000 a year in tuition alone. A doctorate generally takes a minimum of four years, and while true financial aid is more available at the doctoral than at the master's level, the financial strain is sig-

nificant. Even if you are willing to take on loan debt to finance your degree, you may be looking at 20 or 30 years of loan payments. Then, there is the job market. In many fields, jobs in academia are hard to come by; in some industries and businesses, even an advanced degree is no guarantee of a dream job.

The bottom line is that graduate school is a huge investment. Before you take the leap, it's key that you have a pretty clear idea where your interests really lie, what grad school life is like, and whether you are compatible with a particular program and its professors. Armed with this information, you should be able to successfully apply to the right programs, get accepted, and use your graduate school time to help you get a head start on the postgraduation job search.

Excerpted from *Get Into Graduate School: A Strategic Approach*, Kaplan Publishing, 2003. For more information on graduate admissions options, go to www.kaptest.com.

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