A big worry of parents

It's wise to be concerned about college. Candid questions and clear guidance can point the way around typical pitfalls.

BY RIC EDELMAN '80

It's clear that college degrees offer the opportunity for a happy life. But it's also clear that happiness has eluded a great many people. So, should your children and grandchildren go to college or not?

Well, in 2015, almost 60% of Americans said college was a "great deal." But only 36% say that today. Half the people in this country say having a college degree is less important than it was 20 years ago. Nearly half of workers say college didn't teach them the skills they need for their jobs—and employers agree: 40% of them say college graduates are not prepared to enter the workforce.

Where and why?

College can be the best possible path for a teen. But that path can be treacherous, and you need to help your kids not walk that path safely and successfully, but to help your teens figure out if they ought to walk that path in the first place.

> "This book has just one purpose: to give you and your teenagers the specific information you both need so that the student's post-high school experience helps them enjoy a long, rewarding and happy life. And, above all, this book will help make sure that college doesn't ruin their life."

After all, if getting a good job is the primary reason for going to college, your children need to know that there are hundreds of fulfilling, financially rewarding and emotionally enriching careers that don't require a college degree.

The average U.S. worker with a college degree earns a good salary. But so do commercial pilots, police detectives, nuclear technicians, power dispatchers, transportation managers, elevator installers and radiation therapists. There are hundreds more well-paying occupations, none of which require a college degree.

So, you and your children must answer this question: Should college be the goal? If so, make sure you and your kids set the right goal—and "go to college" isn't it. That's because students achieve that goal the day they set foot on campus as freshmen.

A better plan

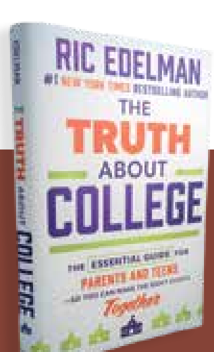
Instead, you and your teens need a more precise goal: To graduate from college in four years, debt-free, on the dean's list, with a degree that lets your teen have a career in the field they want to work in.

The average graduate now takes six years to get a degree—and those two extra years amount to a loss of $1 million over their career. Seventy percent of last year's graduates left school with an average debt of nearly $42,000—which causes them to delay buying a home, getting married and having children. By failing to graduate on the dean's list, they fail to gain all the knowledge their professors taught, putting them at a competitive disadvantage in the job market. And finally, they must focus on entering a career in the field they want to work in. This is important because there's a lot more to life than just making money.

You'll be providing huge value to your teens by talking with them about their path. By helping them choose it wisely and navigate it successfully, they'll achieve the happiness you wish for them.

Ric Edelman

Ric Edelman '80 and his wife, Jean '81, founded the nation's largest financial planning firm, now serving 1.4 million families with $320 billion in assets under management. Ric was ranked three times as the nation's No.1 Independent Financial Advisor by Barron's. He holds two patents for financial product innovation, is in two industry Halls of Fame and is recipient of three Lifetime Achievement Awards.



BRIAN STAUFFER

Ric's new book, ***The Truth About College***, is a #1 Amazon bestseller. Drawing on four decades of financial planning experience, Ric developed a no-nonsense guide to help parents and teens plan for college—and for other options. Email editor@rowan.edu for a chance to win one of three copies.

WATCH

Ric's PBS TV special based on "The Truth About College," releases nationally in December.