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Commentary

Commentary by Debbie Ford: The value of higher education

DEBBIE FORD

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According to the calendar, spring is officially here. So it may seem like a strange time to be talking about going back to school in the fall. However, for many high school students getting ready to graduate in just a few weeks, they and their families are also planning for the first year of classes at the University of Wisconsin-Parkside.

A university experience can be a big change from high school. While students have more independence, they are also held more accountable to attend classes and know what is expected in terms of study topics and exams. Time management is important with class schedules that could be heavy on certain days and lighter on others.

Then there is money management. Following a budget might take a little getting used to. A bigger challenge could be how students and their families choose to pay for tuition.

UW-Parkside offers the lowest tuition in the UW System, \$7,389 for a full-time, in-state student — lower than most private high schools. For students and families who choose to borrow, UW-Parkside admissions and financial-aid counselors

strongly advise to borrow only what is needed for education expenses.

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On average, UW-Parkside students who borrow to help finance their education graduate with about \$27,000 in student loans. On the other hand, 30 percent of UW-Parkside students graduate with zero debt and they are not included in the “average student loan” statistic.

Is a university education worth it? As chancellor and a first-generation college graduate, I have a bias toward higher education and I know how higher education positively impacts my life every day. The average earning potential is higher and unemployment is lower for those with academic credentials beyond high school. According to 2016 data from the U.S. Dept. of Labor, median weekly earnings for those with a bachelor's degree were 60 percent higher than for those with a high school diploma (\$1,156 vs. \$692). The unemployment rate for those with a bachelor's degree was half the rate for those with a high school diploma (2.7 percent vs. 5.2 percent).

In 2016, Wisconsin's education attainment rate (those with academic credentials beyond high school) was 48.4 percent. That put Wisconsin above the national rate of 46.9 percent, but well short of estimates that by 2025, 60 percent of Americans will need some type of education credential beyond high school.

Racine and Kenosha are among just 17 communities nationwide designated as

Talent Hubs by the Lumina Foundation. With financial support from the Lumina Foundation, UW-Parkside, Gateway Technical College, Higher Expectations for Racine County and Building our Future Kenosha County are working together to increase the number of students with college degrees so that our region has the type of talent needed to attract and retain exciting, innovative companies and organizations.

UW-Parkside was established 50 years ago to provide affordable access to a four-year UW education right here in southeastern Wisconsin. In the past half century, UW-Parkside has awarded more than 24,000 undergraduate and graduate degrees. Close to 60 percent of UW-Parkside alumni live in our area. UW-Parkside graduates are the medical professionals, accountants, computer scientists, artists, educators, and law enforcement officers contributing to the success of our community each day.

Growing and sustaining our region's economy is dependent on having talent available for a wide range of challenging careers – many of which do not exist today. To help meet that demand UW-Parkside will continue to provide affordable access to a high quality and highly relevant University of Wisconsin education, which I believe is worth the investment.



Ford

Pete Wicklund

Debbie Ford is chancellor of the University of Wisconsin-Parkside.

