How to Make College Worth the Cost

College is expensive. And the million-dollar question on everyone’s lips is this: is it worth it? Now, simply attending college is not a one-way ticket to success. But most research still suggests that a college degree is a good indicator of career and financial stability. You just need to figure out how to make that tuition bill a little less scary!

The first step is making that college degree as affordable as possible by finding schools that fit you and by tenaciously seeking financial aid.

Finding the fit
When we say “schools that fit you,” we don’t just mean the place where you feel at home on campus or that offers the sport you want to play. Finding a good college fit can be tricky, because you’re looking for a school that meets all or most of your needs (like the location, majors, and extracurricular activities you want) while also remaining affordable. This isn’t to say you should use tuition as one of your initial school search filters; you can often make schools that seem unattainable quite affordable through merit- and need-based aid. But it does help to go where you’re wanted. Look up the stats on the average admitted student for the schools you’re considering. If your academic profile puts you in the middle to upper 50% of applicants, you may be more likely to be considered for financial aid at that school.

And if you ever start to waver, thinking you’ll never find the right fit, take heart and remember that there are 4,000 colleges and universities in the United States alone—you’re bound to find at least one (and probably several) schools that really, truly fit you.

Figuring out financial aid
Once you’ve found that school or schools, it’s time to lock down financial aid! This starts with filing the FAFSA (Free Application for Federal Student Aid), which dictates most of your need-based aid, whether it’s in the form of grants from your school or the government, work-study programs, or subsidized student loans. You should always, always, always file the FAFSA! It’s free, and you have nothing to lose by trying. It’s also important to file every single year, as soon after January 1 as possible, and to let your schools know immediately, should your or your family’s financial situation change dramatically after filing (for example, if someone loses a job).

Scholarships are another important part of the financial aid puzzle. There are billions—literally, billions—of dollars in scholarships out there. And you can never be sure what you might be eligible for, what suits your interests, background, or talents, unless you look and look hard! Dedicate as much time as you can spare to seeking out and applying to all the scholarships that fit you. Every single one.
Getting the most for your money

The second step is getting as much value out of each year you spend on campus. After all, whether you pay most of your tuition out of pocket or you get a full scholarship, that year is still assigned a value of several thousand dollars. Sure, you’ll go to class and earn the credits you need to graduate, but college is way more than just class time. Indeed, you’re paying for more than class time.

You may think you and your family are just shelling out for your academic credits, your professors’ salaries, and your meal plan. But built into that tuition bill are infrastructure costs and monies that keep campus resources—like the student union, career services, and health center—going. So why not get your money’s worth?

To really make college worth the real or figurative cost is to take advantage of everything a school has to offer. Everything. How might you go about getting the most bang for your tuition buck? Here are some ideas to get you started:

• **Use the career services office.** From having your résumé reviewed to attending networking events, take advantage of the professional job coaching available by the trained career services staff. (These services might even be available to you after you graduate!)

• **Go to on-campus lectures.** Schools bring in amazing guest speakers all the time. Keep an eye on school websites and residence hall bulletin boards for expert speakers and presentations in fields of interest to you (whether or not they’re related to your official major). You’re sure to learn something new and interesting, plus you might be able to ask your own questions or even meet the speaker afterward.

• **Join a club.** Better yet, join a bunch of them. You can even create your own! Campus activities offer real-world experience in things like event planning and management, exposure to new and unique fields, and the application of classroom lessons, not to mention plenty of social time with people who share your interests.

You’re not just investing in a college education. You’re investing in you. And you owe it to yourself (and whoever is footing your tuition bill) to take advantage of every opportunity available to you. ❌

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**Aaron McDaniel**
Corporate Manager, Author, and Entrepreneur

College happens outside the classroom. Yes, in class you get to interact with thought-leading professors and brilliant peers, but the true education in life happens in the experience of living in the dorms and finding your passions through on-campus activities. I firmly believe that I learned more from the leadership positions I took on within student organizations than I did in all of the courses I took combined. From teaching a course on leadership to being president of professional clubs and being part of community service project, that is where the real learning occurred that I regularly fall on in my career.

Get involved in leadership positions on campus and in particular within professional organizations that will help you build practical skills that are needed for success in the workplace, like effective communication, strategic thinking, and management. This makes the cost of college more than worth it.

**Jacqueline Hicks Grazette**
CEO, MyCollegeAdvisor.net

One of the best ways students can make college worth the cost is to lower the cost of attending college in the first place, either by earning merit aid or attending a college with an outstanding cooperative work program. This reduces the financial risk of going and makes everyone happier.

While students and families focus on need-based aid (which is often loan-driven) or athletic aid (the average athletic award of around $8,000 is relatively small when tuition costs $50,000 per year for many schools), few realize that merit aid is abundant and much more generous. Access to merit aid is something a student can easily control by simply working hard to earn the highest grades possible during their high school years. Merit aid for most colleges begins at the 3.0 GPA level; at a perfect 4.0 a student might find one-half to three-fourths the cost of their tuition, if not more, covered via merit aid. Amounts vary, but a student with strong grades is likely to go to a college without some form of merit aid.

Another effective way to lower the cost of college is to attend schools with cooperative work programs, e.g., working in the field of their intended major while going to school and earning college academic credit for the work. Colleges that give credit for such employment not only strengthen the likelihood students will be hired upon graduation, but most allow those students to keep their co-op work earnings without reducing any financial aid awarded to the student. This is an excellent deal. Couple that with an accelerated graduation schedule, and a student might be able to cut his or her college costs by at least a third.

All students should include a plan to work while in college, whether co-op or otherwise; again, this is an easy, student-controlled way to lower the financial risks of going to college. Most students can handle their academic requirements and work. It’s a great way to learn time management, grow in maturity, and build a résumé for future employment after college.

Finally, majoring in a high-demand field will definitely make the investment in college worthwhile. Students that enter math, science, engineering, medicine, and computer-technology fields find those majors still pay off in jobs after college. Remember, you don’t have to enter the top of the food chain in many fields to make good wages. For example, in the medical field, beginning radiation technologists, paralegals, nurse practitioners, and physician assistants enjoy better or equal earning power to entry-level.
Scott Dams  
Vice President of Admissions, Mount Washington College

Today’s college student is faced with a myriad of challenges that requires skillful navigation. From deriving workplace value while enrolled to making sure student debt does not become a long-term obstacle, students must ensure their education is delivering value both during and after graduation. So how can students make college worth the cost?

An important aspect to consider is how a degree, and the path to achieving it, can directly meet workplace need. According to the Talent Shortage Survey conducted by the ManpowerGroup, 39% of U.S. employers reported having difficulty finding candidates with the appropriate training. This skills gap is what is preventing many from advancing their current career.

Students can pursue an education at schools with clear programs devoted to addressing this skills gap. (Mount Washington College, for example, offers educational concepts such as skill stacking and badging. Skill stacking provides a way for students to demonstrate workplace-ready skills before graduation by earning key industry recognized certifications, and badging—the electronic recognition of a specific accomplishment—also provides employers insight into what a student has achieved.)

When students place themselves in the educational environment that best meets their goals and life situation, college remains one of the most vital tools to unlocking career success. And with the continued re-imagining of higher education, students will find more options that place a college diploma within reach.

Scott Dams  
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That entry-level doctor will have to put in 18–20 years of education and much more time and financial investment in establishing a practice before he or she begins to significantly outpace the earnings of those workers.

In the final analysis, every major survey has shown that workers with a college education, even if they delay entry in the workforce due to recessionary pressures, in the long run ultimately out-earn people without college degrees. That has not changed and is not likely to change. What has changed is that students and parents are now thinking less abstractly about what they want to do with their educational investment, and are thus more price inelastic about college costs.

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