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# The Rising Cost of Education

I was at lunch with an old friend the other day and the conversation turned to college. Len had the dubious honor of having his two daughters attend Baylor. While the school is top notch it is by no means affordable. Even with merit scholarships the cost was staggering. The thing that was causing the most stress was that his oldest daughter was nearing graduation. Instead of entering the workforce she was asking to continue and get her masters degree.

After discussing it for a while I asked Len point blank "if you were interviewing her would the degree make much of a difference?" We both focused on our lunches while he mulled things over. After a minute or two he looked up and said "you know, I don't think it would matter that much. The degree is important but I look at the person more than the school. I would rather see real world experience than a masters degree. An advanced degree means much more when it comes after they have some experience."

This got me thinking about my own experience. I truly value my education. I know having both a BS in business and in engineering has opened doors. In spite of that I have found my experience makes me stand out and helped me the most.

It also got me thinking about whether the traditional college degree is worth it. There is no doubt you will earn more with a degree. What I question is whether a prestigious degree is truly worth more in the long run. The studies I've seen don't show much of a salary increase. It definitely doesn't appear to justify the significantly higher price!

These questions gain even more importance in light of the economy. If the job market tightens you may need every advantage you can get. Having a degree may be necessary to keep up let alone get ahead. It also is a time where money is tight. College can become a financial burden that breaks you, so how do you get a needed education without going bankrupt?

What is your experience? Have you seen a difference because of an advanced degree? In your experience does a degree from an elite institution have enough value to justify the cost? What about alternatives like attending community college for two years and transferring to a four year university? What about distance learning programs. I'm not talking about degree mills, I talking about fully accredited programs.

You can also find this article published on [The Rising Cost of Education](#), and on the tag pages [Life balance](#).