The Military Member & Advanced Education
Why, When & How to Pay for It

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Overview

Why do I need an advanced degree?

- Often a job requirement
- A differentiator in the hiring process
- A salary & unemployment factor

When should I start an advanced degree program?

- As soon as possible
Overview (Cont.)

How do I pay for my advanced education?

- Tuition assistance (TA)
- GI Bill
- Federal loans & grants
- State programs
- Scholarships
- Other
Why Do I need an Advanced Degree?

Advanced education is a hiring differentiator

Many jobs flat-out require a college degree

You learn theory & fundamentals of a career area

Provides course work, study & research into a broad range of areas that touch a particular career field

Helps you more easily learn or transition into many specific skills needed

Don’t under estimate its value for increased earning power & quality of life enhancement
Education pays

Unemployment rate in 2009

- Doctoral degree: 2.5%
- Professional degree: 2.3%
- Master's degree: 3.9%
- Bachelor's degree: 5.2%
- Associate degree: 6.8%
- Some college, no degree: 8.6%
- High school graduate: 9.7%
- Less than a high school diploma: 14.6%
- Average, all workers: 7.9%

Median weekly earnings in 2009

- Doctoral degree: $1,532
- Professional degree: $1,529
- Master's degree: $1,257
- Bachelor's degree: $1,025
- Associate degree: $761
- Some college, no degree: $699
- High school graduate: $626
- Less than a high school diploma: $454
- Average, all workers: $774

When Should I Start?

NOW if you haven’t already

College degrees are lengthy undertakings

More than one level may be needed to reach your goals

Life often gets in the way
  • Your current job – especially in the military
  • A family
  • Simple burn-out

Funding resources are often time sensitive
How Do I Pay for Degrees?

Research – education offices, web, schools, friends, books
Understand resource requirements & rules

Tuition assistance

- Military & civilian employer
- Active duty - annually $4500

GI Bill

- Several forms (Chap 30, 33, REAP, VEAP, Voc Rehab)
  - Post 9/11 amendment
- More than one may apply
- Some simultaneous usage possible
- Complex rules
- Obtain final word from a VA rep
How Do I Pay for Degrees? (Cont.)

State benefits
- Various forms & state specific
- National Guard a prime focus

Federal student loans & grants
- Based mainly on financial/family size factors & student status
- Military often eligible for pell grants

Individual school benefits
- Scholarships (Military, Severely Injured, etc.)
  - Tuition reduction
  - No-cost books
  - Fee waivers
- Residency requirements
- Transfer credit policies
How Do I Pay for Degrees? (Cont.)

Numerous scholarships based on individual factors

- **For the military** based on aid desired, race, and/or disabilities
- **General scholarships & grants**
- Numerous other general search possibilities using “education scholarships and grants”

Personal funds

- From family (parents, grandparents, etc.)
- Out-of-pocket
Webinar Take-Aways

Have a clear understanding of college degrees
- Why it is important & what it can do for you
- How much you should get

Know the importance of timing
- Start early
- Keep up a steady, life-long pace
- Weave it into your life style and funding resources
Webinar Take-Aways (Cont.)

Research & use the many funding sources available

- Tuition assistance (Military & civilian employer)
- GI Bill (various forms)
- State funding
- Federal student loans & grants
- Individual school scholarships & benefits
  - Choosing a school with the right policies
- Numerous general scholarships & grants
- Personal funds
References

Does Education Matter:  
http://www.bls.gov/emp/ep_chart_001.htm

TA: http://www.military.com/education/content/money-for-school/tuition-assistance-ta-program-overview.html

Employer Assistance:  


References (Cont.)

State Benefits:
http://www.military.com/education/content/money-for-school/state-veteran-benefits.html

Federal Student Loans & Grants:
http://www.americansentinel.edu/Financial_Info/Financial_Aid_Resource_Center.php

State:
http://www.collegescholarships.org/scholarships/states.htm

For the military:
http://www.military.com/scholarship/search-for-scholarships.do
References (Cont.)

Specific to the Guard:

General Scholarships & Grants:

Numerous others – just do an internet search on “education scholarships and grants”
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