

## **Kalamazoo County Guidance Council**

**Tuesday, September 20, 2011**

**12:30-2:30PM**

### **Minutes**

#### **Members Present:**

Bob Barns, Laura Cosby, Amy DiMaggio, Krista Higgason, Carla Kelly, Lindsey Lake, Rebecca Learner, Larry Ledlow, Andy Lothschutz, Judi Mentzer, Cindy Pigueroa, Joyce Ryskamp, Gerielle Stewart, Jason Luke

#### **Members Absent:**

A'riel Baker, Susan Benton, Jody Dawson, Becky Edds, Kares Hanley, Patti Landstra, Jayne Stover, Betsy Ulbrich

#### **Guests:**

Kris DeRyder, Doug Knobloch, Jim Murphy, Kathy Spackman, Karen Robyn, Angels Melvin, Julie Waldron

### **I. Welcome**

Jason welcomed back the group.

### **II. EFE folks**

#### **Karen Robyn** EFE Administrator:

Karen had a question regarding the parking passes for schools: How many schools charge for a Parking Permit? Kalamazoo Central and Portage charge \$10.00 per semester. However, they were not sure if EFE students charged, will follow up with Karen.

#### **Jim Murphy** EFE Administrator:

Jim came in to speak about Articulation credit: *(see attached list of EFE classes and the college partner)*.

Each of our programs has a post articulation partnership – this means EFE students have the potential to get college credit, if grades are good.

KVCC is the biggest partner – A meeting is scheduled with KVCC to review the current curriculum in more detailed than in the past.

#### **Kathy Spackman** EFE transportation secretary:

- Kathy asked everyone to please let her know if you have any questions regarding transportation. She also said “Thank you” for helping EFE this year during the 1<sup>st</sup> two weeks - things are getting smoother - as things happen please call the “bat phone” so that she can remedy the situation - all schools have this number.
- Return mail - it is very important that the student addresses are correct. We do not keep record we pull from SIS (or your district system) and what you enter for the students. If in doubt, please cross reference of the EFE/EFA application and what is in the district system.
- What is the date for deadline for accepting applications for next year - 3<sup>rd</sup> week of Feb. EFE tries to get all our program information to you before your deadlines - please let Kathy know

- when is set. (A suggestion of making a video for the 10<sup>th</sup> grade presentations - have teachers each morning show the website – Jason said he would look into this idea).
- Will be setting the date/time for the Guidance Counselor meeting. In the past there has been an AM meeting for ½ the group- lunch with everyone - PM meeting for ½ the group. Should we continue this or host two different days and have breakfast and meeting then go back to their schools? Please forward any feedback or suggestion to Kathy.

### **III. EFA updates**

EFA has a couple new staff members: Doug Knobloch interim director and Angie Melvin who will work with special education and population to give arts exposure to that group of students. Angie worked as a teaching artist for EFA in the past.

### **IV. Julie Waldron - Journeys Program**

Hospice care southwest Michigan is offering a grief support program for children/teens of all ages for loss of a loved one (including family, friends - anyone who the child cared about).

The program is sponsored by fund raising through hospice.

Julie is open to speaking with anyone who has question - pass her information along to anyone you feel is appropriated.

Journeys has a Facebook page Julie encouraged everyone to “like it”.

### **V. KVCC**

**Laura Cosby** KVCC:

- KVCC is hosting a open house today to show students what is offered in the Student Success Center.
- College night is on October 10, 2011
- Counselor Breakfast is on October 21, 2011 – Asked what the counselors would like to hear at this breakfast - reminders are important ACT testing info, info regarding the honors courses, remedial kids and how that works, printout of what classes transfer to what 4 year college, if there is anything else please let Jason know and he will forward the request.
- Students should take the ACT (2016- KCVV code) if student has low score - may be asked to retest in Compass and this helps break down where student needs help. Compass testing daily/walk-in basis.
- Remediation classes - KVCC is reviewing the cost effectiveness of this program for all students - some are referred to Expressways for extra help before able to enroll in KVCC classes. These classes have an effect on their financial aid - if student is in a class they are unable to succeed in they could default on loans.... Expressways classes are not covered by financial aid, but they help students get to a college learning level and in the long run could be the best thing for the student.

### **VI. 2011-2012 start**

No issues brought up.

## **VII. Exit Interview process**

Jason reviewed new Exit Interview process which will start on Oct 5, 2011. Please see the attachment. The form is also located on the EFE website.

## **VIII. Grade Schedule**

EFE is back to 9 weeks reporting grades. EFE / EFA are sending out our own report cards.

Parent Viewer - parents will be getting information sent to them so that they can go on line to view the student's progress.

We will be sending out a "grade report" out this year every 9 weeks.

Instructors are to contact the parents of the D/F students to let them. Please continue to sit down with student who you feel is appropriate.

## **IX. Round table**

**PSAT** - Deadline to order material is this Friday.

**KACAN coordinator** will be introduced at the next meeting.

**Data collection sheet** - Will be sending out to collect data - very simple sheet for you to fill in if a student is taking EFE class for a related credit.

## **Guidance Council Meeting**

Tuesday, September 20, 2011

12:30-2:30 p.m.

Kalamazoo RESA – Conference Room E

- I. Welcome ~ Networking & Introductions
- II. EFE folks ~ Jim M., articulation & Kathy S., transpo
- III. EFA updates ~ Kris D.
- IV. Journeys Program ~ Julie Waldron
- v. KVCC ~ Laura Cosby
- VI. 2011-12 start ~ changes/issues
- VII. Exit interview process
- VIII. Grade schedule
- IX. Roundtable
- X. Video

## Guidance Council Meetings 2011-2012

Day/Date	Location	Time
Tuesday, September 20	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Tuesday, October 18	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Tuesday, November 15	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Friday, December 9	Kalamazoo RESA Conference Room B	11:00AM-3:30PM
January	TBD	TBD
Tuesday, February 21	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Monday, March 21	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Tuesday, April 17	Kalamazoo RESA Conference Room E	12:30PM-2:30PM
Tuesday, May 15	Kalamazoo RESA Conference Room E	12:30PM-2:30PM

# EFE Guidance Council

## 2011-2012

COUNSELOR LAST	COUNSELOR FIRST	SCHOOL	PHONE/FAX	EMAIL
Luke	Jason	Kalamazoo RESA	269.250.9312 269.388.9389	jluke@kresa.org
Mentzer	Judi	Climax-Scotts	269.746.2311 269.746.4142	jmentzer@kresa.org
Stewart	Gerielle	Comstock	269.250.8911 269.388.9454	stewartg@comstockps.org
Dawson	Jody	Comstock Alt Ed	269.250.8930 269.377.9491	dawsonj@comstockps.org
Lake	Lindsey	Galesburg-Augusta	269.484.2010 269.484.2011	llake@gacsnet.org
Stover	Jayne	Gull Lake	269.488.1510 269.488.5032	jstover@gulllakecs.org
Ulbrich	Betsy	Hackett CC	269.381.2646 269.381.3919	bulbrich@hackettcc.org
Barnes	Bob	Heritage Christian	269.372.1400 269.372.6018	bbarnes@hcaeagles.org
Baker	A'riel	Kalamazoo Alt Ed	269.337.0760 269.337.1756	bakeraz@kalamazoo.k12.mi.us
Gravel	Melissa	Kalamazoo Central	269.337.0330 269.337.1610	GravelMA@kalamazoo.k12.mi.us
Landstra	Patti	Kalamazoo Christian	269.381.2250 269.381.0319	plandstra@kcsa.org
Cosby	Laura	KVCC	269.488.4440 269.488.4151	lcosby@kvcc.edu
Benton	Susan	Loy Norrix	269.337.0200 269.337.1617	bentonsj@kalamazoo.k12.mi.us
Learner	Rebecca	Loy Norrix	269.337.0200 269.337.1617	learnerrl@kalamazoo.k12.mi.us
Edds	Becky	Parchment	269.488.1107 269.488.1110	bedds@parchment.k12.mi.us
Hanley	Kares	Parchment Alt Ed	269.488.1473 269.488.1480	khanley@parchment.k12.mi.us
Wirt	Krista	Portage CHS	269.323.6768 269.323.6790	kwirt@portageps.org
Kelley	Carla	Portage Central	269.323.5200 269.323.5380	ckelly@portageps.org
DiMaggio	Amy	Portage Northern	269.323.5472 269.323.5490	adimaggio@portageps.org
Ledlow	Larry	Schoolcraft	269.488.7358 269.488.7364	ledlowl@schoolcraftschools.org
Lothschutz	Andy	Vicksburg	269.321.1170 269.321.1155	alothschutz@vicksburgschools.org



## **Student Drop Request Notification**

**Student Name:** \_\_\_\_\_

**Date Requested:** \_\_\_\_\_

**EFE Class:** \_\_\_\_\_

**EFE Teacher:** \_\_\_\_\_

**Home School:** \_\_\_\_\_

**Counselor:** \_\_\_\_\_

**Reason:** \_\_\_\_\_

**Please email form to the following EFE staff:**

Jason Luke: [jluke@kresa.org](mailto:jluke@kresa.org)

Jacquelyn Bley: [jbley@kresa.org](mailto:jbley@kresa.org)

EDUCATION FOR EMPLOYMENT  
ARTICULATED PROGRAMS/SCHOOLS

Program	Baker	Davenport	Ferris	GRCC	KCC	KVCC	LMC	MCTI	NMC	UNO
Art & Design Career Skills	X	X	X				X			
Digital Video Production		X	X							
Photography/Digital Imaging		X					X			
Radio Broadcasting							X			
Accounting/Finance	X	X	X	X		X	X			
Banking /Finance										
BMA	X	X		X		X	X			
Culinary Arts	X	X	X	X			X			
Hotel, Restaurant & Travel		X		X			X			
Marketing	X	X				X	X			
Computer Technology	X	X		X		X	X			
Web Design	X	X								
Automotive Technology	X			X		X	X			X
Aviation Technology	X						X		X	
Construction Trades			X			X	X			
Drafting Technology	X	X		X		X	X			
Electrical Construction						X				
Electronics & Robotics	X	X		X		X	X			
Furniture & Cabinetmaking							X	X		
HVAC						X	X			X
Machine Tool Technology				X		X	X			
Welding						X	X			





Is your child  
or teenager  
hurting after  
the death of a  
loved one?



*Journeys*  
can help.

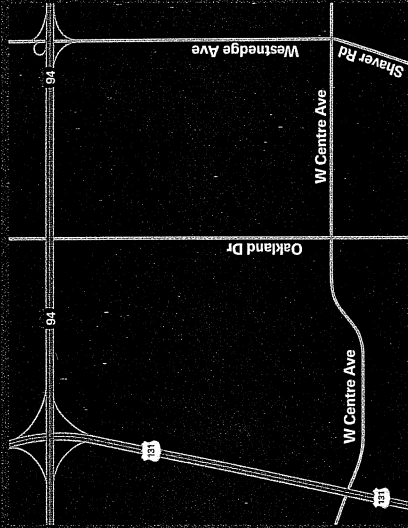
**Talk to Us**

To learn more about our grief support services or to receive additional information on grief support groups, including dates, times, and locations, call (269) 345-0273. Or visit us on the web at [www.hospiceswmi.org](http://www.hospiceswmi.org).

Since 1981, Hospice Care of Southwest Michigan has been a vital part of our community's fabric. We serve everyone, regardless of race, color, gender, ethnic or religious background, national origin, gender identification, sexual orientation, disability, marital status, age, height, or weight.

As a nonprofit community agency, we accept clients based on their need for care, not their ability to pay.

Hospice Care of Southwest Michigan.  
*A part of your community. A part of your life.*



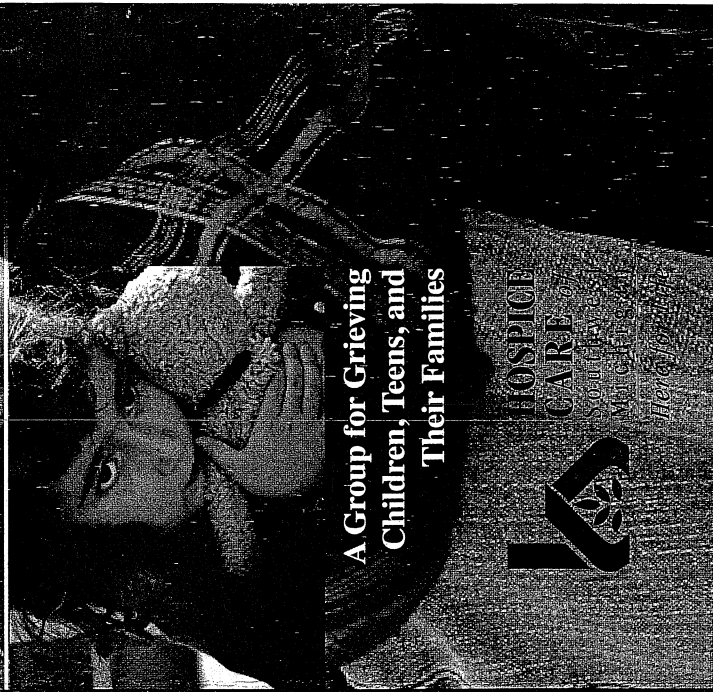
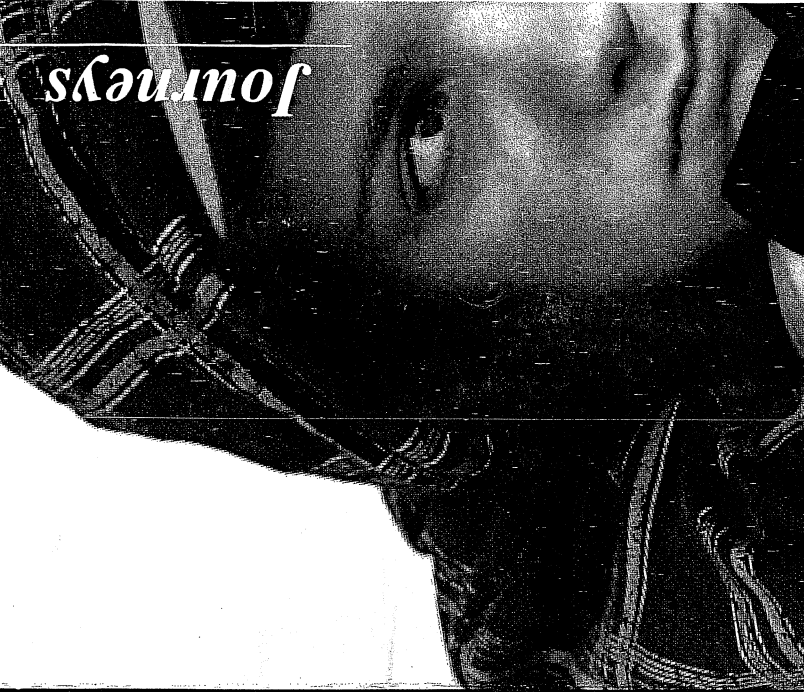
**HOSPICE CARE of Southwest Michigan**  
Grief and Loss Services at Oakland Centre

*Here for Life*

2255 W. Centre Ave. • Portage, MI 49024  
(269) 345-0273

JOUR 1M 0910

*Journeys*



**A Group for Grieving Children, Teens, and Their Families**



**HOSPICE CARE of Southwest Michigan**

*Here for Life*

## ***Journeys* – for Grieving Children & Teens**

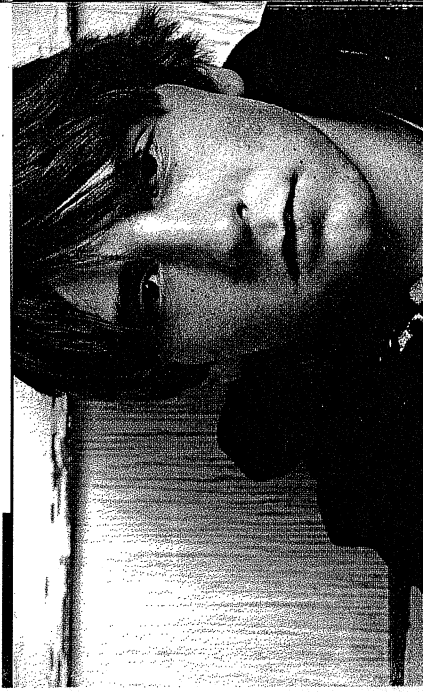
Young people, hurting after the death of a loved one, experience grief in many ways. They may feel anger, guilt, sadness or confusion. They may have trouble falling asleep or suffer from nightmares. They may act out at home or at school. They may cry easily, have trouble concentrating, or show an unusual curiosity about death and dying.

It's not easy to talk with children about these serious issues. *Journeys* can help by providing a safe place, useful information, and trained counselors to help families begin to heal.

At *Journeys*, grieving children, teens, and the adults who care about them meet in age-appropriate groups with trained staff and volunteers.

*“Growing through grief happens as a child feels safe enough to endure the thoughts, emotions and physical and spiritual consequences that a grievous loss brings.”*

Donna O'Toole,  
Grief Counselor and Author



## ***Journeys* – The Road to Healing**

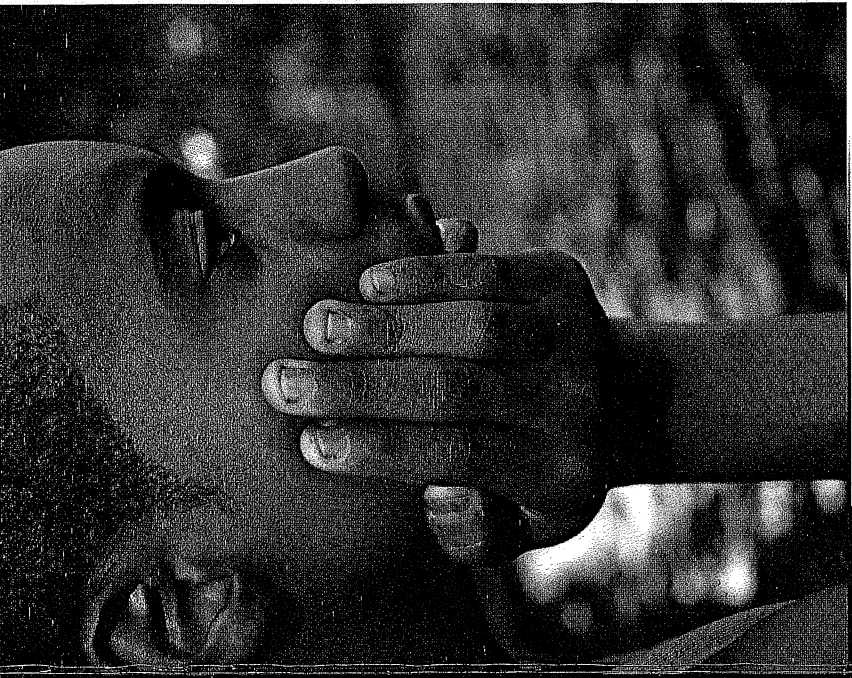
Teens talk with other teens who understand what they are going through. They share stories, memories, and photos of their loved ones. Music, art, and journaling help them express their thoughts and feelings and learn how to heal from their loss.

**Younger children** learn about grief and how it affects their bodies and their daily lives. They explore their thoughts and feelings through activities such as music, art, movement, and play. By sharing those feelings with others who have experienced similar losses, they learn to cope with their forever-changed lives.

**Parents and caregivers** sometimes need help recognizing and understanding the symptoms of grief in their teens and children. At *Journeys*, parents and caregivers



support each other while receiving practical information on how to help young people through one of life's most difficult challenges.



## ***Journeys* – The First Step**

The hardest part of any journey is the first step. *Journeys* meetings take place twice a month, year round. You and your family can participate at the time that fits best for you and decide how many weeks or months to continue. Nursery care is provided for children 4 years of age and younger.

Pre-registration is required before attending the bi-monthly groups.

Take the first step. Call (269) 345-0273 or go to [www.hospiceswmi.org](http://www.hospiceswmi.org) to find out how *Journeys* can help your family on the road to healing.



# Grief & mood disorders in children and teens

*A special presentation for parents, teachers,  
counselors, and others who love children.*

*The guest speaker will be Laurie Assadi, M.A.,  
Ed.S. and owner of the Clinical Center for  
Learning and Development in Kalamazoo.*

*More information is available at  
[www.laurieassadi.com](http://www.laurieassadi.com)*

**Wednesday, September 21<sup>st</sup>, 2011, 5:30 – 7:30 p.m.**

*Hospice Care of Southwest Michigan  
Grief Support Services at Oakland Centre  
2255 W. Centre Avenue at Oakland Drive  
Portage, MI 49024*

*The presentation is free, but space is limited.  
RSVP to [hospice@hospiceswmi.org](mailto:hospice@hospiceswmi.org) or 269/488-3926  
Refreshments will be served.*



**HOSPICE  
CARE of  
Southwest  
Michigan**

Grief Support Services  
2255 W. Centre Avenue  
Portage, MI 49024

*Join us and learn how to understand  
the important similarities and  
differences between normal grief  
reaction and mood disorders.*

*We'll also explore ways to help  
children and teens begin to  
heal from grief.*

*We hope you can attend.*

*1981 - 2011*



Serving Southwest Michigan



To visit **JOURNEYS** from your phone, download a free QR Code Reader App from your app store. Then with the app open, simply hold your smart phone over the code and scan to launch **JOURNEYS** on Facebook.

Or, search for us on Facebook under **JOURNEYS: A Group for Grieving Children, Teens, and Their Families**



**HOSPICE CARE of Southwest Michigan**  
 Grief Support Services at Oakland Centre  
 2255 W. Centre Avenue  
 Portage, MI 49024  
 Phone: 269.345.0273  
*Here for Life* [www.hospiceswmi.org](http://www.hospiceswmi.org)



**HOSPICE CARE of Southwest Michigan**  
*Here for Life*

**Julie Waldron, MA LLP**  
 Grief Support Counselor and  
 Journeys Program Coordinator

**Oakland Centre**  
 2255 W. Centre Ave.  
 Portage, MI 49024

(269) 345-0273  
 Fax (269) 488-1519  
[jwaldron@hospiceswmi.org](mailto:jwaldron@hospiceswmi.org)

*JOURNEYS* is held on the 2<sup>nd</sup> and 4<sup>th</sup> Wednesdays of each month from 5:30 - 7:30 p.m.

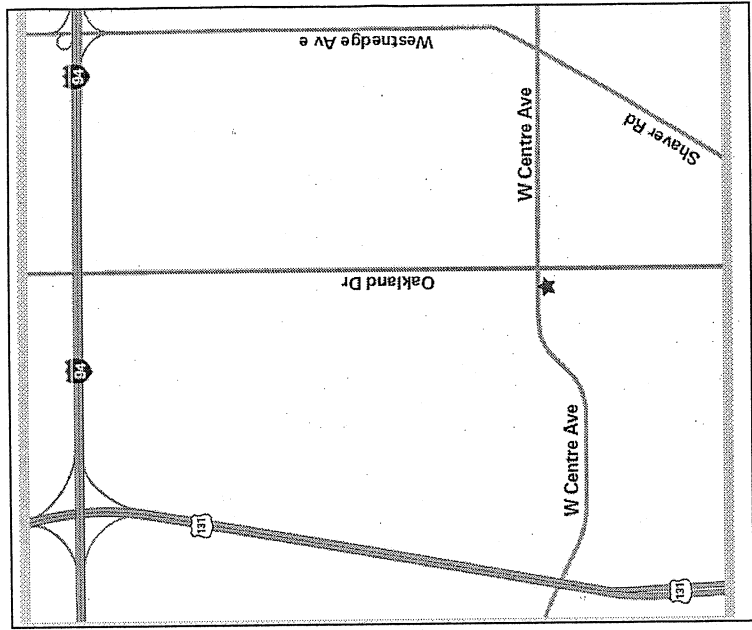
## 2011

- JANUARY 12
- JANUARY 26
- FEBRUARY 9
- FEBRUARY 23
- MARCH 9
- MARCH 23
- APRIL 13
- APRIL 27
- MAY 11
- MAY 25
- JUNE 8
- JUNE 22
- JULY 13
- JULY 27
- AUGUST 10
- AUGUST 24
- SEPTEMBER 14
- SEPTEMBER 28
- OCTOBER 12
- OCTOBER 26
- NOVEMBER 9
- DECEMBER 14

Pre-registration is required before attending the semi-monthly groups.

Contact Julie Waldron,  
 Program Coordinator at (269) 345-0273 or  
[jwaldron@hospiceswmi.org](mailto:jwaldron@hospiceswmi.org).

# Directions to Oakland Centre



Oakland Centre is located just west of  
Oakland Drive on Centre Avenue.

Grief Support Services at  
Oakland Centre  
2255 W. Centre Avenue  
Portage, MI 49024



**HOSPICE  
CARE of  
Southwest  
Michigan**  
*Here for Life*

*Journeys* is a free grief support program of  
Hospice Care of Southwest Michigan.

Contact us at  
269.345.0273 or [www.hospiceswmi.org](http://www.hospiceswmi.org)  
to learn how *Journeys* can help you on your  
path to healing.



Check us out on



Scan the QR code above to view photos of our facility or connect  
with other grief support links for families.

**A Group for Grieving Children, Teens, and Their Families**



**HOSPICE  
CARE of  
Southwest  
Michigan**  
*Here for Life*

**Julie Waldron, MA LLP**  
Grief Support Counselor and  
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**Oakland Centre**  
2255 W. Centre Ave.  
Portage, MI 49024

(269) 345-0273  
Fax (269) 488-1519  
[jwaldron@hospiceswmi.org](mailto:jwaldron@hospiceswmi.org)

**From:** Stephen Talbott [s.talbott@csuohio.edu]  
**Sent:** Tuesday, September 27, 2011 12:43 PM  
**To:** mcollins@kvcc.edu  
**Subject:** Improving student success  
**Attachments:** Workbook Chapters print.pdf

Mr. Collins,

Hi. I'm a former business/financial reporter and editor at the *Plain Dealer* newspaper in Cleveland, and now I teach writing and journalism at *Cleveland State University*.

I've written a brief e-book I think could be **a huge help to new students** in college and **help colleges improve their success rates**.

The book *helps get students focused on where they want to go* after graduation by giving them an escorted tour through the latest BLS data on jobs and careers. It helps them focus on particular jobs they might be interested in. Then it shows them how to calculate a reasonable amount to borrow for college based on how much they're likely to make in a particular job right out of school.

So many students enter college with no clear idea of why they're there and where they want to go after college. This book helps them get focused and so cuts down on wasted time and effort. Students who know where they want to go and what they want to do are more likely to complete the course

It's called "HOW MUCH SHOULD I BORROW FOR COLLEGE? The Workbook Chapters." The two chapters are only 27 pages long and are downloaded as a pair to a computer, a reading device, or even a smart phone. They are also available in a printable version.

I have attached a copy, and I ask you to take just a couple of minutes to look at it and see what it can do to help get students focused. I believe getting students clearer on where they want to go could help colleges improve their graduation rates. **This is a printable copy you could take home to examine or share with colleagues, or I'd be glad to send them their own copies.**

My book sells for the outrageous sum of \$1.99 on my website, [www.howmuchshouldiborrow.com](http://www.howmuchshouldiborrow.com). Discounts are available for bulk purchases.

My background includes being a national prize-winning business/financial reporter and editor. I also spent a number of years covering local government. I have a master's in journalism from Columbia University and a bachelor's in history from the State University of New York at Albany.

Hope to hear from you.

Best,

Steve Talbott  
Bay Village, Ohio  
440-892-1260 - home  
440-724-0218 - cell  
[stephen.c.talbott@gmail.com](mailto:stephen.c.talbott@gmail.com)  
[s.talbott@csuohio.edu](mailto:s.talbott@csuohio.edu)

Author - HOW MUCH SHOULD I BORROW FOR COLLEGE?  
- "HOW MUCH SHOULD I BORROW FOR COLLEGE? The Workbook Chapters"  
- THE FOR-PROFIT COLLEGE REALITY CHECK

Ps. Here are a couple of YouTube videos that show how the book works (two minutes each):

<http://www.youtube.com/watch?v=eatzv8Jt6G8>

<http://www.youtube.com/watch?v=aVXI67QM2OA&feature=related>

## How to Prevent Student Bullying, Intimidation and Harassment

PROGRAM: 11/12-29

**DATE:** October 24, 2011

**TIME:** 8:30 a.m. – 3:30 p.m.

**LIMIT:** 50

**PLACE:** Kalamazoo RESA  
Service Center

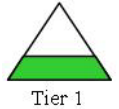
**SB-CEUs:** 0.5, additional \$10 fee  
**SW-CEUs:** 0.6, additional \$10 fee

**TRAINER:** Marcia McEvoy, Ph.D.

**AUDIENCE:** Grades K-12

**Fee:** \$60 in-county consortium | \$75 out-of-county consortium | \$90 in-county | \$105 out-of-county

Each of the Instructional Center's professional development opportunities is designed to support the Response to Instruction & Intervention framework. This event supports the following RtI Tier:



**Refund Policy:** Classes are subject to change and may be cancelled because of low enrollment or inclement weather. If a course is cancelled, you will be notified and receive a full refund. To receive a full refund, cancel your reservation two business days before the class date.

The workshop will include discussion of strategies to prevent bullying, intimidation, harassment, and other forms of violence; how to reach consensus on a definition of violence that will allow staff to intervene with even mild forms of antisocial behavior, and how to develop violence prevention policy for the school handbook. Staff Action, Student Action, Parent Action, and Consequences for Violence will be discussed. Participants will also receive sample rules, surveys, and forms related to learning more about the issues; identifying and tracking problems in the school; and working with staff, students, parents and others to address those identified issues.

Dr. Marcia McEvoy is a licensed psychologist who has worked in a variety of settings in three states, including public schools, community mental health, a child guidance clinic, and two universities. She is an expert in the area of violence prevention, including the prevention of youth suicide. She is the co-author of a book entitled Preventing Youth Suicide: A Handbook for Educators and Human Service Professionals.

**How to Register:** To register for this workshop, please visit [www.kresa.org/pdregistration](http://www.kresa.org/pdregistration)

If you need assistance with registration, please contact Linda Bussema at 269.259.9210 or by email at [lbussema@kresa.org](mailto:lbussema@kresa.org).

Workshop questions? Please contact Leilani Higa by calling 269.250.9215 or by sending email to [lhiga@kresa.org](mailto:lhiga@kresa.org).





Stephen C. Talbott

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# How Much Should I Borrow for College?

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*The workbook chapters*

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Porter Creek Press 2010

Porter Creek Press LLC

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Published in the United States of America

ISBN **978-0-615-35555-9**

**“HOW MUCH SHOULD I BORROW FOR COLLEGE? The Workbook Chapters”** is based on the e-book **“HOW MUCH SHOULD I BORROW FOR COLLEGE?”** which is available as a Kindle for \$7.99 at [www.amazon.com](http://www.amazon.com) and at [www.howmuchshouldiborrow.com](http://www.howmuchshouldiborrow.com), also for \$7.99. The full book includes chapters on “What Are My Options?” “How Much Should Parents Borrow?” and “Public Service Rides to the Rescue.”

For students investigating for-profit college, you can buy **“THE FOR-PROFIT COLLEGE REALITY CHECK”** for just \$1.99, also at [www.howmuchshouldiborrow.com](http://www.howmuchshouldiborrow.com). This five-page e-pamphlet shows students how to check the income promises of for-profit college recruiters against the government’s latest data on what those jobs really pay. It also shows you how to easily get a list of all the non-profit schools in your state that offer training in a particular specialty - so you can comparison shop.

Author Stephen Talbott is a national prize-winning consumer journalist who spent 26 years as a business/financial reporter and editor at The Plain Dealer newspaper in Cleveland. He now teaches journalism and writing at Cleveland State University. The idea for the book started with a student’s paper. Talbott has a master’s degree from the Columbia University Graduate School of Journalism.

The book’s cover and layout were created by graphic artist Steve Sens at [www.stevesens.com](http://www.stevesens.com).

# Contents

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## **Note**

### **Chapter III**

#### **What Job Should I Aim For?**

How to find out what kind of job YOU might be interested in

### **Chapter V**

#### **How Much Should I Borrow?**

Find out what jobs really pay - AND what is a reasonable amount of debt to take

# Note

This is not your typical how-to-pay-for-college book. There are dozens of books that tell you how to borrow money and compete for scholarships. They are largely the same book with different titles. If you want to find out about the scholarship sweepstakes, I urge you to check them out.

This book does not drink the Kool-Aid that no matter how much you borrow for college it's worth it. It focuses on the limits of borrowing. It asks you to look at the college experience as a financial investment in addition to the more traditional ways of measuring its value. It encourages students and families to approach college not wearing rose-colored glasses but bringing a healthy dose of detachment about the promises of the higher education industry. This book acknowledges that college is important, just not at any price.

And as far as I know this is the only book that tells you how to calculate how much it makes sense for you to borrow for college.

Invest wisely, and have a great life!

# Chapter III

## What Job Should I Aim For?

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**T**o get a handle on how much to borrow, you need to think about where you're headed.

- What's your major going to be?
- What kind of job do you plan to get after college?
- And, critically important to borrowers of college loans, how much will the job pay when you first get out of school?

Even if you're not sure on your likely career or major, it's worth going through the exercise. That way you can get some ideas of what your future might look like. This exercise helps you connect to that future.

### ***In this chapter you will:***

- Identify jobs you might be interested in after college.
- See what the growth prospects are for those lines of work.
- Watch "career videos" on those jobs.
- Explore jobs that have similar skill sets.

### **Looking ahead**

Pick a job. Not any job but a job you think you might be interested in. Naturally enough, when you're 17 or 18 years old, you may have no idea what you're going to major in or what kind of work you want to do. Feeling clueless about this question is not unusual.

Still, you need to go through the exercise if you're going to get an idea of how much you're likely to be earning once you graduate. That will help you decide how much you can afford to borrow to pay for college. If you're struggling over picking possible future jobs, talk to your friends and parents. Often, they have a clearer idea of what your leanings are than you do. Making choices, even hypotheticals like you are doing here, can add clarity to your life.

| *(NOTE: If you already know what job you're interested in, you can skip ahead to Chapter V, "How Much Should I Borrow?")*

I suggest picking three jobs in fields you might be interested in. They might be related jobs, or they could be very different jobs that you want to explore. Your school guidance counselor probably has a wealth of materials to help you get a notion of where you want to go and the names of possible jobs. For now, it's not critical that you hit the precise target. Being close is OK.

Another source is the terrific CareerOneStop website ([www.careeronestop.org](http://www.careeronestop.org)), where you can explore a wide variety of career ideas. The website, managed by the state of Minnesota for the federal government, is a very handy way to get at tons of useful jobs information produced by the federal Bureau of Labor Statistics (BLS).

There you can browse through what's hot in the jobs field, the jobs with the most openings, and the jobs that are projected to decline in numbers over the coming decade.

*Note: To make this workbook more manageable, I suggest using a split screen. First close all other applications you are using and call up the CareerOneStop page. Then put the cursor in the upper left hand corner of the screen and drag the top of the halfway down the screen. That should leave the top half of your screen blank. Use that half to call up "HOW MUCH SHOULD I BORROW FOR COLLEGE?" that you have downloaded. Then you can follow the book's instructions easily.*

*For readers using a Kindle, Nook, or other reading device, or for those using a print version, place your device or book next to the computer and read back and forth between the two.*

## On the home page:

- 1 Click on Explore Careers.

[Explore Careers](#) : [Salary + Benefits](#) : [Education + Training](#)  
[Job Search](#) : [Resumes + Interviews](#) : [People + Places to Help](#)

- 2 Then under Occupations click on "What's Hot."

### Occupations

[Browse](#)

**[What's Hot](#)**

[Employment Trends](#)

[Licensed Occupations](#)

[Compare Occupations](#)

### 3 There you can explore the:

#### [Fastest-Growing Occupations](#)

Find the fastest-growing occupations. Includes details about employment, wages, and education.

#### [Occupations with the Most Openings](#)

Create a list of occupations with the most openings by state or nationwide. Includes details about employment, number of estimated openings, wages, and education.

#### [Occupations with the Largest Employment](#)

Find national and state occupations with the largest employment. Includes details about employment, earnings, and education.

#### [Occupations with Declining Employment](#)

Create a list of occupations with the largest declines in employment by state or nationwide. Includes details about employment, earnings, and education.

Under jobs with the most openings for those with a bachelor's degree or higher, for instance, you learn that the job expected to have the most openings by 2018 is **elementary teachers** (except special education).

Second on the list is **postsecondary teachers** (college professors), and third is general and operations managers.

For those jobs requiring post-secondary training or an associate's degree, the jobs with the most openings are, in order:

- **Registered nurses**
- **Nursing aides, orderlies, and attendants**
- **Licensed practical nurses and licensed vocational nurses**

Under Fastest Growing occupations that require a bachelor's degree or higher, you find:

- **Biomedical engineers**, up 72 percent by 2018
- **Network systems and data communications analysts**, up 53 percent
- **Financial examiners**, up 41 percent

What else?

- For **computer programmers**, the BLS says, there are challenges because computer users are more able to design and write their own software than in the past. Also, it's easy to outsource these jobs to places like India. The BLS expects their numbers to decline by three percent by 2018.
- Computer **software engineers**, on the other hand, were expected to add 120,200 jobs by 2018. That's because businesses and other organizations are adopting and integrating new technologies to "seek to maximize the efficiency of their computer systems," the BLS says.
- For **personal financial advisors**, the BLS expects the number of jobs would grow by 62,800, or 30 percent, by 2018.
- Interested in **nursing**? You're in luck. The BLS estimates there will be a need for 582,500 new registered nurses over the decade ending in 2018 - that's more than 50,000 new nurses every year - the largest overall growth of any occupation.

As you can see, this inquiry can tell you how much room there's likely to be for new graduates like you. If the BLS is right about computer programmers, it could be tough for you to find a job in that line of work. But it seems likely that employers will be clamoring for computer software engineers. Maybe you should major in computer engineering! Citing the National Association of Colleges and Employers (NACE), the BLS reports that starting salaries for graduates with a bachelor's degree in that field *averaged* \$56,201 in 2007. Citing another source, the BLS says that software engineers in software development were enjoying starting salaries ranging from \$66,000 to \$100,000. Not bad for four years of school.

*NOTE: Just because a statistical trend may say opportunities in a field you're interested in are flat or shrinking doesn't mean there will be no opportunities in those jobs. These are numbers, indicators, a way for you to judge your chances. These numbers do not necessarily define your future. On the other hand, they could increase your awareness and help you fashion a college program that gives you more than one way to go. Being flexible in the days ahead will be crucial.*

The CareerOneStop website ([www.careeronestop.org](http://www.careeronestop.org)) gives you all sorts of opportunities to explore different lines of work.



## On the home page:

- 4 Look just below “Explore Careers” and click “browse occupations.”

[Explore Careers](#) : [Salary + Benefits](#) : [Education + Training](#) : [Job Search Resumes + Interviews](#) : [People + Places to Help](#)

[browse occupations](#) : [help a job seeker](#) : [salary info](#)  
[write job descriptions](#) : [military transition](#) : [disaster recovery services](#)  
[regional economic development](#)

- 5 Then type in a job title that interests you in the “Keyword Search” box (it will suggest names for you as you type), or click one of the general employment fields under “Menu Search” below to find out what the names of specific jobs are.

I clicked on the “Arts, Design, Entertainment, Sports, and Media” field because the career I’m exploring - newspaper reporters - is media.

## Occupation Profile

Browse for an occupation by clicking “+” or the occupation group title.

[Architecture and Engineering](#)

[Arts, Design, Entertainment,  
Sports, and Media](#)

[Building and Grounds](#)

[Cleaning and Maintenance](#)

[Business and Financial Operations](#)

[Community and Social Services](#)

[Computer and Mathematical](#)

[Construction and  
Extraction](#)

[Education, Training, and Library](#)

[Farming, Fishing, and Forestry](#)

[Food Preparation and Serving Related](#)

[Healthcare Practitioners and Technical](#)

[Healthcare](#)

[Support](#)

[Installation, Maintenance,  
and Repair](#)

[Legal](#)

[Life, Physical, and Social Science](#)

[Management](#)

[Office and Administrative Support](#)

[Personal Care and Service](#)

[Production](#)

[Protective Service](#)

[Sales and Related](#)

[Transportation and  
Material Moving](#)

When I clicked on the “Arts, Design, Entertainment, Sports, and Media,” I scrolled down until I came to “Reporters and Correspondents.”

Then I chose New York State, just because that’s where I started as a newspaper reporter.

## Career videos

That gets you to the hugely useful “**Occupation Profile**” – reporters and correspondents for me - tailored to your state’s information. So choose a state and click “Continue.”

One of the first things you see is a “Career Video.” It’s a brief, real-world description of what it’s like to be in the job you’re interested in. These intros are particularly valuable for beginners like you. The website contains more than 500 of these, more than 300 of them also in Spanish. This a *great tool* for those exploring careers. Check out as many as you like. (Not every line of work has a video.)

### Occupation Profile

#### Selected Criteria:

Occupation: Reporters and Correspondents

[Change Occupation](#)

State: [New York](#)

[Change State](#)

Profile Content: (content listed below)

[Modify Profile Content](#)

[Wages](#) | [Employment Trends](#) | [Knowledge, Skills, & Abilities](#)  
[Tasks & Activities](#) [Tools & Technology](#) | [Education & Training](#)  
[Related Occupations](#) | [Web Resources](#)

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REPORTERS AND CORRESPONDENTS: NEW YORK

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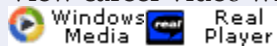
### Occupation Description

Collect and analyze facts about newsworthy events by interview, investigation, or observation. Report and write stories for newspaper, news magazine, radio, or television. Exclude “Broadcast News Analysts”.

### Career Video



View career video with one of the following:



[Additional videos](#) and more information available on CareerOneStop.

Next, the Occupational Profile page shows state and national wages for that line of work (**See Chapter V, “How Much Should I Borrow?”**) and then “State and National Trends” in that occupation. For reporters and correspondents, it shows a sharp drop of 8 percent by 2018. But in New York State it says that employment is likely to drop 4 percent by 2016. (A decline like that doesn’t mean you could never get a reporting job in New York State. It just means that it could be tougher to find employment than in a job category that is growing.)

### State and National Trends

United States	Employment		Percent Change	<a href="#">Job Openings<sup>1</sup></a>
	2008	2018		
Reporters correspondents	61,600	56,900	-8%	1,690
New York	Employment		Percent Change	<a href="#">Job Openings<sup>1</sup></a>
	2006	2016		
Reporters correspondents	6,090	5,820	-4%	190

<sup>1</sup>: Job Openings refers to the average annual job openings due to growth and net replacement.

[Employment Trends by Occupation Across States](#)  
[Compare Employment Trends by Occupation](#)  
[Employment Trends by Industry and Occupation](#)

Then it shows what kinds of knowledge and skills you need for this line of work. A reporter needs a good command of English, needs to be able to write, and needs to be a good listener, among other things, the BLS says.

## Knowledge, Skills, and Abilities

The most important knowledge, skills, and abilities (KSAs) are listed for Reporters and Correspondents.

**Knowledge:**

- English Language - Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.
- Communications and Media - Knowledge of media production, communication, and dissemination techniques and methods. This includes alternative ways to inform and entertain via written, oral, and visual media.

**Skills:**

- Writing - Communicating effectively in writing as appropriate for the needs of the audience.
- Active Listening - Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Reading Comprehension - Understanding written sentences and paragraphs in work related documents.
- Time Management - Managing one's own time and the time of others.
- Critical Thinking - Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

**Abilities:**

- Oral Comprehension - The ability to listen to and understand information and ideas presented through spoken words and sentences.
- Oral Expression - The ability to communicate information and ideas in speaking so others will understand.
- Speech Clarity - The ability to speak clearly so others can understand you.
- Written Comprehension - The ability to read and understand information and ideas presented in writing.
- Written Expression - The ability to communicate information and ideas in writing so others will understand.

Source: [Occupational Information Network: Reporters and Correspondents](#)

**Tasks and Activities**

Occupation specific tasks and the most important generalized work activities are listed for Reporters and Correspondents.

**Occupation Specific Tasks:**

- Arrange interviews with people who can provide information about a particular story.
- Check reference materials such as books, news files, and public records in order to obtain relevant facts.
- Conduct taped or filmed interviews or narratives.
- Determine a story's emphasis, length, and format, and organize material accordingly.

--- and so forth.

## What does your job description say?

The Web page also tells you what kind of education you'd need. According to the BLS, 85.1 percent of reporters and correspondents have a bachelor's degree or higher, while 13.6 percent have some college. Only 1.3 percent has a high school diploma or less.

For those exploring various career possibilities, a *terrific feature* comes toward the end. It's the "Related Occupation Profiles" list that shows occupations with similar skill requirements to the field you're exploring. For reporters, these include:

### **Related Occupation Profiles**

#### **Occupations with similar skill requirements**

[Broadcast News Analysts](#)

[Editors](#)

[Public Address System and Other Announcers](#)

[Radio and Television Announcers](#)

[Technical Writers](#)

[Writers and Authors](#)

You can click on any of these to go to an entirely new occupation profile. See what strikes your fancy. **HAPPY EXPLORING!**

## **I'm Still Lost!**

OK, so what if you don't have a clue what kind of work you want to do? When you're 17 or 18, that's normal enough.

To help you narrow things down, the "Explore Careers" page has several self-assessment tools you can use to get an idea of where your abilities lie and what your interests are. You might use what you learn from those tools to direct you to videos of different occupations just to get a feel for what they're about.

## On the CareerOneStop home page:

6 Click “EXPLORE CAREERS” and then

[Explore Careers](#) : [Salary + Benefits](#) : [Education + Training](#) : [Job Search Resumes + Interviews](#) : [People + Places to Help](#)

[browse occupations](#) : [help a job seeker](#) : [salary info](#)  
[write job descriptions](#) : [military transition](#) : [disaster recovery services](#)  
[regional economic development](#)

7 Click “SELF ASSESSMENTS.”

[Home](#) > [Explore Careers](#) > [Self Assessments](#)

For best results, meet with a professional who has expertise using assessment tools. Counselors at high schools, trade and vocational schools, colleges, universities, and One-Stop Career Centers can help you use and interpret results.

### Try some of these assessment tools and resources:

- The [Skills Profiler](#) identifies skills and matches them to jobs.
- O\*NET’s [Ability Profiler](#) matches strengths with occupations.
- O\*NET’s [Interest Profiler](#) identifies broad interest areas.
- O\*NET’s [Work Importance Locator](#) identifies job features that are important to you.
- [Employability Checkup](#) provides a snapshot of your employability.

Your school counselor has similar tests you could take. Let her or him know you’d like some help with this. There probably also is a good collection of books on this subject at your library.

In sum, exploring the background of different careers can help you:

- Focus your education.
- Whittle down your list of possible majors.
- And, because you’re more clued in to where you want to go, it can help you avoid wasted time, money, and COLLEGE DEBT.

COMING: In Chapter V (“How Much Should I Borrow?”), find out how much the job you’re interested in is likely to pay your first year out of school, and then how much college debt that income would support.

# My possible careers

**Career** \_\_\_\_\_

**Skills** \_\_\_\_\_

**Abilities** \_\_\_\_\_

**Growth Prospects** \_\_\_\_\_

**Relevant Majors** \_\_\_\_\_

**Related Occupations** \_\_\_\_\_

**Career** \_\_\_\_\_

**Skills** \_\_\_\_\_

**Abilities** \_\_\_\_\_

**Growth Prospects** \_\_\_\_\_

**Relevant Majors** \_\_\_\_\_

**Related Occupations** \_\_\_\_\_

**Career** \_\_\_\_\_

**Skills** \_\_\_\_\_

**Abilities** \_\_\_\_\_

**Growth Prospects** \_\_\_\_\_

**Relevant Majors** \_\_\_\_\_

**Related Occupations** \_\_\_\_\_

Use this chart to design your own career comparison.

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# Chapter V

## How much should I borrow?

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So how much *should* you borrow? The answer is that it depends. It depends on what you think your future will look like. It depends on how much you'll be able to afford once you graduate. It depends on how much you're willing to gamble on your dreams.

The point of this book is not to discourage you from pursuing your dreams or even necessarily from rolling the dice on your future. It's to add a bit of realism to the process, to give you some tools to estimate how much to borrow - and to suggest some ways of making it happen that won't break the bank.

To get a handle on how much to borrow, you need to decide what kind of job you expect to take right out of school.

*(If you're not sure, or you just want to explore possible careers, see Chapter III, "What Job Should I Aim For?)*

### **Step I - What about pay?**

Once you've decided on what job or jobs you're interested in, the next step is getting a handle on typical starting pay for those jobs. Using [www.careeronestop.org](http://www.careeronestop.org) you can get the national average, state averages, and, usually, metropolitan and regional pay averages of specific jobs. One dynamite feature is that with a few clicks you can compare wages for a variety of jobs in the same location, across the state, or around the country.

*([www.careeronestop.org](http://www.careeronestop.org) is managed by the state of Minnesota for the federal government and uses regularly updated federal government statistics and materials.)*

Why starting pay? Yes, your pay will increase over time, and you would be able to afford a bigger college debt payment. But you will also be facing other demands on your earnings, such as a car payment and rent, not to mention credit cards and health insurance. And sooner or later you'll also have to start saving for a house, your own children's educations, and your eventual retirement. There will be plenty of demands on your income, so keeping your college debt focused on starting pay right after graduation makes terrific sense.



*NOTE: If you already know what a typical starting salary is for the job you're interested in, skip ahead to Step II. If you're not sure, or you want to double check on pay, continue with Step I.*

## **On the home page:**

8 Click on Explore Careers.

[Explore Careers](#) : **Salary + Benefits** : [Education + Training](#)  
[Job Search](#) : [Resumes + Interviews](#) : [People + Places to Help](#)

9 Then, under “Wages and Salaries,” click “For Occupations.”

### **Wages and Salaries**

[For Occupations](#)

[Highest Paying Jobs](#)

[By Location](#)

[Compare Metro Wages](#)

10 Plug in the name of the job you're investigating. If you're not sure of the official name, enter the name you do know in the “Search for an occupation” box, and it will suggest the names of related jobs. Then click “search” and, on the next screen, “continue”.

That gives you a chart with the national wage numbers ranged high, median, and low. To get wages for a specific area, type in the ZIP code\* you're interested in and hit “Go,” and you get the high, median, and low pay for that region – compared to the national numbers. For numbers on an entire state choose “Select a State.”

But since we want to learn more detail about the kinds of wages we could earn . . .

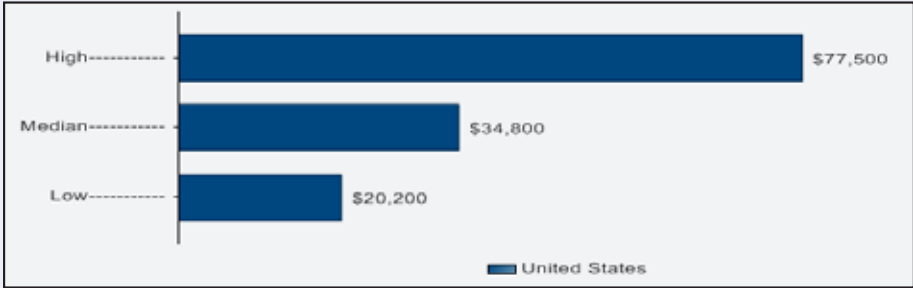
11 Go to the bottom of the page and click “Learn More About this occupation.” Then select a state.

\* On a search engine, type in the name of the town, state and the word ZIP.

## Wage Information: Reporters and Correspondents

Yearly Wage Chart : Hourly Wage Chart : 2008 Wage Table

Zip Code:  OR State:



- “High” indicates 90% of workers earn less and 10% earn more.
- “Median” indicates 50% of workers earn less and 50% earn more.
- “Low” indicates 10% of workers earn less and 90% earn more.
- “N/A” indicates the data is not available.

### **Occupation Description**

**Reporters and Correspondents** Collect and analyze facts about newsworthy events by interview, investigation, or observation. Report and write stories for newspaper, news magazine, radio, or television. Exclude “Broadcast News Analysts”.

[Learn more about this occupation](#)

That gets you to the terrific “Occupation Profile” section. There, just below the video, you’ll see “**State and National Wages**” listed in a range of percentiles from 10<sup>th</sup> percentile to 90<sup>th</sup> percentile. I chose New York State because that’s where I started in the news business.

## Occupation Profile

### Selected Criteria:

Occupation: Reporters and Correspondents

[Change Occupation](#)

State: [New York](#)

[Change State](#)

Profile Content: (content listed below)

[Modify Profile Content](#)

[Wages](#) | [Employment Trends](#) | [Knowledge, Skills, & Abilities](#)  
[Tasks & Activities](#) | [Tools & Technology](#) | [Education & Training](#)  
[Related Occupations](#) | [Web Resources](#)

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REPORTERS AND CORRESPONDENTS: NEW YORK

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### State and National Wages

Location	Pay Period	2008				
		10%	25%	Median	75%	90%
United States	Yearly	\$20,200	\$25,800	\$34,800	\$52,200	\$77,500
	Yearly	\$23,400	\$30,500	\$45,100	\$70,200	\$126,000

[Occupation Wages FAQs](#)

[Median Wage by Occupation Across States](#)

[Compare Wages by Occupation and Local Area](#)

[Compare Wages by Metropolitan Areas](#)

#### National Data Source:

[Bureau of Labor Statistics, Occupational Employment Statistics Survey](#)

State Data Source: [New York Wage Information](#)

## So what would correspond to starting pay?

Some research suggests that most starting wages lie between the 10th and 25th percentiles. I suggest splitting the difference by averaging the 10th and 25th percentile wages of a specific job in a specific location. Just add the 10th and 25th percentile numbers and divide by two.\*

*\*\* (NOTE: This is far from exact science, in part because starting wages vary so much among different lines of work, locations of jobs, and sizes of company. So averaging the 10th and 25th percentiles gives you a close approximation of what labor economists call an "entry wage."*

(- "Lower wage estimates such as the 10th or 25th percentiles are often used as a proxy for starting wages. The Foreign Labor Certification program at ETA uses as its definition of "entry" wage to be the mean (average) of the lower two-thirds of the wage distribution, which is somewhere between the 10th and 25th percentile. We have compared these low-wage proxies for entry wages to the median wage offered by job openings estimated by our job vacancy survey (<http://www.deed.state.mn.us/lmi/publications/jobvacancy.htm>), which I would view as a true starting wage, and found them to be reasonably good. . . it is generally the case that the statement that one can expect to start somewhere between the 10th and 25th percentile wage rates is a fairly accurate one." – Steven Hine, research director of Minnesota's Labor Market Information Office, in an email.)

(-"I would agree with you that calculating the average between the 10th and 25th percentiles would get you very close to the standard definition of an entry wage (mean of the lower third of responses for a given occupation) that most states are currently using." - Bill Dobson, economic analyst, Florida Agency for Workforce Innovation, in an email.)

(-"Some suggest that an entry level wage is defined as the mean (average) of the lowest one-third of the wages earned." - Keith Ewald, bureau chief of Ohio's Labor Market Information Office, in an email.)

**NOTE:** Another valuable source for pay information is *PayScale.com*. You can customize salary information down to the community level.

## Step II - Stick to 10 percent?

OK. You have an approximate starting salary. *How do you calculate how much you should borrow?*

The College Board uses the broad guideline of 10 percent to 15 percent of your first year's income, with 15 percent being the practical limit.

Other financial advisors, such as Liz Pulliam Weston with *MSN Money*, urge you to stick to 10 percent. Yet others use 8 percent. Since this book aims to help you keep your debt down, I'm inclined to agree with Liz. You can go over 10 percent, but even the College Board, which has a vested interest in your borrowing to go to college, says on its website:

*"If student loan repayments exceed 15 percent of your starting income, they could be burdensome and you may experience difficulty meeting your student loan repayments and other expenses."*

And the danger is that the unsuspecting will use the College Board's 10-15 percent spread as if 15 percent were just as safe as 10 percent. It's not. You can take the College Board's word for it that going over 15 percent is asking for trouble. It's probably best to think of it as a sliding scale – 10 percent is good (less is even better!); every increment over 10 percent is an increasing concern; and 15 percent or higher is outright burdensome and possibly dangerous to your financial health.

## Debt load goals

0% - 10%*	10% - 15%*	15%+*
Comfort zone	Increasing discomfort	Danger zone

*\*Monthly debt payment as a percent of monthly starting salary.*

To make it simple, I have worked it out in the chart below for starting salaries from \$20,000 to \$60,000, assuming you want to keep your loan payment between 10 percent and 15 percent of your starting income. This also assumes you have an average interest rate on your student loans of 8 percent – a blend of government-sponsored and private student loans. If your average interest rate is less or more, you can adjust the borrowing amount up or down a little to compensate.

### Borrowing limit chart 10% - 15%

*Assuming you want to keep your debt payments at 10 percent of your monthly gross income right after graduation aim for the **Comfort Zone**. But be aware that with every step higher toward 15 percent of your monthly gross income you traverse the **Increasing Discomfort** zone and close in on the **DANGER ZONE**.*

**How to use the chart:** Look to the left column for the salary you expect and then look across to see how much debt you could handle at the 10 percent level and at the 15 percent level (columns in **bold**). You can also work it the other way – beginning with the amount you expect to borrow (columns in **boldface** type under the **Comfort Zone** and the **DANGER ZONE**) and then looking to the left hand column to find the income you would need.

**Example 1: Starting with salary level.** Say your approximate starting salary is \$34,000. Go to that number in the left hand column and read across. At 10 percent of your starting income (**Comfort Zone**), you could borrow \$23,600. At the 15 percent level, (**DANGER ZONE**) you could borrow \$35,300. If you're somewhere in between, see the note at the end of the chapter on how to calculate a more precise percentage.

**Example 2: Starting with debt level.** Say you want to think about different debt levels and what kind of salary it would take to support them – because you're thinking about attending different schools that have different costs. Start by finding a debt level in the **boldface** columns under **Comfort Zone** and **DANGER ZONE**. Then look left to the salary column.

*NOTE: If you want to calculate a more precise level of debt and income specific to your circumstances, go to the note at the end of this chapter: "How to calculate your exact debt level"*

	<b>Comfort Zone</b> (10 percent of starting income or less)		<b>DANGER ZONE</b> (Over 15 percent of starting income)	
Salary	Monthly payment at 10% of income	Approx. debt that supports @ 8% int.	Monthly payment At 15% of income	Approx. debt that supports @ 8% int.
\$20,000	\$167	<b>\$13,900</b>	\$250	<b>\$20,800</b>
\$21,000	\$175	<b>\$14,600</b>	\$262	<b>\$21,900</b>
\$22,000	\$183	<b>\$15,300</b>	\$275	<b>\$22,900</b>
\$23,000	\$192	<b>\$16,000</b>	\$287	<b>\$24,000</b>
\$24,000	\$200	<b>\$16,700</b>	\$300	<b>\$25,000</b>
\$25,000	\$208	<b>\$17,350</b>	\$312	<b>\$26,000</b>
\$26,000	\$217	<b>\$18,100</b>	\$325	<b>\$27,100</b>
\$27,000	\$225	<b>\$18,750</b>	\$337	<b>\$28,100</b>
\$28,000	\$233	<b>\$19,450</b>	\$350	<b>\$29,150</b>
\$29,000	\$242	<b>\$20,150</b>	\$362	<b>\$30,200</b>
\$30,000	\$250	<b>\$20,800</b>	\$375	<b>\$31,250</b>
\$31,000	\$258	<b>\$21,500</b>	\$387	<b>\$32,250</b>
\$32,000	\$267	<b>\$22,250</b>	\$400	<b>\$33,375</b>
\$33,000	\$275	<b>\$22,900</b>	\$412	<b>\$34,375</b>
\$34,000	\$283	<b>\$23,600</b>	\$424	<b>\$35,300</b>
\$35,000	\$292	<b>\$24,350</b>	\$438	<b>\$36,500</b>
\$36,000	\$300	<b>\$25,000</b>	\$450	<b>\$37,500</b>
\$37,000	\$308	<b>\$25,650</b>	\$462	<b>\$38,500</b>
\$38,000	\$317	<b>\$26,400</b>	\$475	<b>\$39,625</b>
\$39,000	\$325	<b>\$27,100</b>	\$487	<b>\$40,625</b>
\$40,000	\$333	<b>\$27,750</b>	\$500	<b>\$41,625</b>
\$41,000	\$342	<b>\$28,500</b>	\$513	<b>\$42,700</b>
\$42,000	\$350	<b>\$29,150</b>	\$525	<b>\$43,750</b>
\$43,000	\$358	<b>\$29,850</b>	\$537	<b>\$44,750</b>
\$44,000	\$367	<b>\$30,600</b>	\$550	<b>\$45,875</b>

\$47,000	\$392	<b>\$32,650</b>	\$588	<b>\$49,000</b>
\$48,000	\$400	<b>\$33,350</b>	\$600	<b>\$50,000</b>
\$49,000	\$408	<b>\$34,000</b>	\$612	<b>\$51,000</b>
\$50,000	\$417	<b>\$34,750</b>	\$625	<b>\$52,125</b>
\$51,000	\$425	<b>\$35,400</b>	\$637	<b>\$53,125</b>
\$52,000	\$433	<b>\$36,100</b>	\$649	<b>\$54,125</b>
\$53,000	\$442	<b>\$36,850</b>	\$663	<b>\$55,250</b>
\$54,000	\$450	<b>\$37,500</b>	\$675	<b>\$56,250</b>
\$55,000	\$458	<b>\$38,150</b>	\$687	<b>\$57,250</b>
\$56,000	\$467	<b>\$38,900</b>	\$700	<b>\$58,375</b>
\$57,000	\$475	<b>\$39,600</b>	\$712	<b>\$59,375</b>
\$58,000	\$483	<b>\$40,250</b>	\$724	<b>\$60,375</b>
\$59,000	\$492	<b>\$41,000</b>	\$738	<b>\$61,500</b>
\$60,000	\$500	<b>\$41,675</b>	\$750	<b>\$62,500</b>

*Note: Those who want to know only their approximate debt level may STOP HERE. Those who want more detail - comparing pay in one job or location to another and a way to calculate their exact debt level - should continue.*

## **Comparative Debt Chart**

*One way to analyze your situation is to use the “Occupation Profile” at [www.careeronestop.org](http://www.careeronestop.org) to construct a series of comparative scenarios looking at different jobs in different-sized markets.*

*You never know where you’re going to get that first job! It might not be in the big city.*

*So I suggest researching each of the three jobs in three different markets, a small, a medium, and a large, and comparing the pay in those jobs in those markets to the amount you expect to borrow. These jobs could be in the state where you live, or they could be in different states. That way, you would get a more complete idea of how the amount you expect to borrow would actually “play in Peoria.”*

*NOTE: There’s a sample worksheet at the end of this section which you could use to create your own chart to compare information for various jobs.*

To make this easy, go back on your computer to the Occupation Profile at CareerOneStop and look directly under the wage chart. There in small type are three options:

## REPORTERS AND CORRESPONDENTS: NEW YORK

### State and National Wages

Location	Pay Period	2008				
		10%	25%	Median	75%	90%
United States	Hourly					
	Yearly	\$20,200	\$25,800	\$34,800	\$52,200	\$77,500
New York	Hourly					
	Yearly	\$23,400	\$30,500	\$45,100	\$70,200	\$126,000

[Median Wage by Occupation Across States](#)

[Compare Wages by Occupation and Local Area](#)

[Compare Wages by Metropolitan Areas](#)

Click these links to set up a custom chart showing the wages for specific jobs in different cities within a state or different states or in major metropolitan areas around the country. Then you can use those wage numbers to construct your own *Comparative Debt Chart* below.

## What the CareerOneStop chart gives you:

### Wages by Occupation and Local Area

#### Wages for Reporters and Correspondents

Location	Pay Period	2008				
		10%	25%	Median	75%	90%
United States	Hourly	\$9.70	\$12.38	\$16.75	\$25.08	\$37.25
	Yearly	\$20,200	\$25,800	\$34,800	\$52,200	\$77,500
New York	Hourly	\$11.25	\$14.64	\$21.70	\$33.73	\$60.60
	Yearly	\$23,400	\$30,500	\$45,100	\$70,200	\$126,000
Albany-Schenectady-Troy, NY MSA	Hourly	\$11.24	\$13.42	\$17.57	\$22.50	\$27.68
	Yearly	\$23,400	\$27,900	\$36,500	\$46,800	\$57,600
Buffalo-Niagara Falls, NY MSA	Hourly	\$12.03	\$18.79	\$27.07	\$30.86	\$44.82
	Yearly	\$25,000	\$39,100	\$56,300	\$64,200	\$93,200
New York-White Plains-Wayne, NY-NJ Metropolitan Division	Hourly	\$12.89	\$16.49	\$24.68	\$40.35	\$63.94
	Yearly	\$26,800	\$34,300	\$51,300	\$83,900	\$133,000
Rochester, NY MSA	Hourly	\$11.25	\$13.43	\$18.43	\$24.01	\$29.90
	Yearly	\$23,400	\$27,900	\$38,300	\$49,900	\$62,200



Using information like this, you could make your own chart taking the 10% and 25% (10th percentile and 25th percentile) numbers, adding them together, and dividing by two. Fill in what debt you expect to accumulate during school, and then use the “**Borrowing Limit Chart**” above to calculate your debt as a percent of your starting pay. I recommend you do this for three different jobs in three different locations.

### **Your comparative debt chart**

		10th percentile	25th percentile	Average 10th-25th	Expected debt	Debt as % starting pay
<b><u>First job -</u></b>						
Location						
Location						
Location						
<b><u>Second job -</u></b>						
Location						
Location						
Location						
<b><u>Third job -</u></b>						
Location						
Location						
Location						

*Use this worksheet to design your own comparative information*

Could these reality outlooks change? You bet. You could find yourself taking five years to graduate instead of four. Maybe you're going to change majors, and you have a new bunch of core course requirements. Suddenly you're borrowing \$29,000 instead of \$19,000. So, rerun your calculations.

Does that mean you shouldn't change majors? Not necessarily. Maybe that's a smart move for you. This guide just spells out that plan changes like that can come with significant costs.

But there *are* cases where a change in plans could put you in a bind. Say you planned to be an engineer and make \$50,000 right out of the box. Then you find differential calculus at the college level is a lot tougher than you expected. You decide to embrace your inner poet and become an English major. And now your salary expectation is \$34,000. But your college borrowing has been based on that \$50,000 expectation. Not only that, but changing majors means you have to take an extra year of school to fulfill the new requirements. Suddenly, you're programmed for debt your future pay won't support so easily. Your future finances could be out of balance (*and, potentially, you could be headed for a financial jam.*)

Are these numbers cut in stone? No. They are targets. They are real world suggestions to help you get your bearings. Can you go over the 10 percent level? Sure. But you must be aware that the more you do so the more you leave a comfort zone and head into a *discomfort* zone.

You can't predict the future. But by going through this exercise you can explore careers you're interested in and make an informed judgment about how much to borrow. Seventy percent of college borrowers and their parents take the plunge with no idea of how much they're likely to make when they graduate (or they say that future wages "did not make a difference on their borrowing decisions"), according to a 2008 Sallie Mae/Gallup poll. You are better prepared for the future than they are.

If you're over 10 percent of your monthly income, one option would be to go back to the calculator and adjust the amount of debt down until you get to the 10 percent threshold. You can go high, or you can try to figure out ways to get the amount of debt lower. You could consider lower-cost schools. At least you'll know where you stand. If you can lighten your load at the beginning, you'll get a small feeling of relief every time you write each of the 120 monthly checks it will take after graduation to pay off that loan.

**NOTE:** You may run into suggestions that students can borrow up to **twice** their first year salary after graduation and still be OK. I strenuously disagree. If you run that assumption through this guide, you'll see that you could end up with monthly payments nearly **30 percent** of your gross monthly pay. That's nearly triple what experts such as Liz Pulliam Weston advise (10 percent of your monthly income) and nearly double what the College Board says is the maximum – 15 percent of pay. The broad rule of thumb is that you should not borrow more than **ONE** time your first year's income. In most cases, that would put you a little under the 15 percent level – the high end of what's reasonable.

**How to calculate your exact debt level:**

(This assumes you know your future debt and your first year income.)

Column I	Column II	Column III	Column IV
Amount expect to borrow	Monthly payment @ 8% (\$12 per \$1,000)	Expected monthly income  (Annual income/12)	Debt as % of monthly inc.  (Col. II/Col. III)
<b>Example:</b> \$30,000	\$360 (12 x 30)	\$2,500 (\$30,000/12)	14.4% (360/2500)