College vs Apprenticeship

What Kind of Education is Right for You?

When exploring possible career choices, there are many things to consider. An extremely important aspect of any career is the training and education it requires. As you research possible occupations, be sure to review the kind of training needed to be successful. Although most career-level occupations require post-secondary education, they do not necessarily require a four-year bachelor's degree.

In construction there are many different types of careers. Engineers, architects, estimators, and project managers often require a four year degree or beyond. At the field level, completing an apprenticeship program is a recognized achievement—one that can open the door to multiple possibilities.

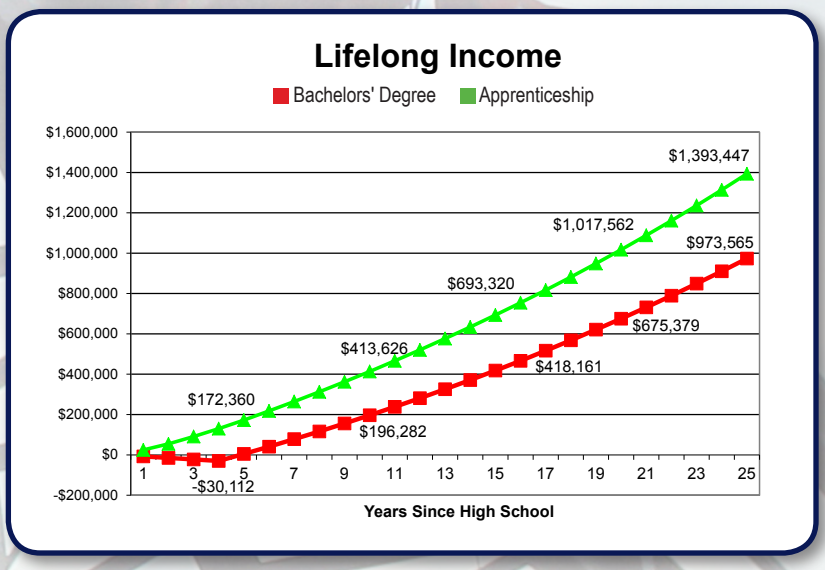
When choosing a career, earning potential is a key thing to consider. You want to be in a career path that will allow you to support yourself and your family. So how does apprenticeship stack up against a college degree?

Dollars and What Makes Sense for You

Many times, people think that you have to earn a bachelor's degree in order to be successful. Consider this example of two people – one who gets a bachelor's degree from a public university and the other one completes an electrical apprenticeship.

An average public university student in Wisconsin spends approximately $7,500 per year on tuition, not counting room, board, or books. An electrical apprentice will spend approximately $2,000 on program costs per year for five years, although many employers have a tuition reimbursement program.

Assuming the college student finishes in four years and starts work immediately after graduation with a starting pay of $35,000 a year with 3% increases each year, the college graduate will earn approximately a grand total of $974,000 by the time his or her 25th high school reunion comes around.

On the other hand, the electrical apprentice will earn more than $150,000 while in a five year apprenticeship program (apprentices are paid both on the job and when attending class). Assuming the same 3% raise every year, the electrician will earn nearly $1,400,000 in the same 25 years after high school.

Of course, there are a number of variables which can affect this calculation one way or another, but it demonstrates that a career in construction can be financially rewarding.