

Cost Comparison

Traditional 4 Year College vs. 5 Year Apprenticeship Degree Program

AVERAGE COST OF A 4 YEAR COLLEGE DEGREE		AVERAGE COST OF A 5 YEAR APPRENTICESHIP	
Student Loan of	\$40,000 @ 7.5%	Tuition of	\$4,050.00 (may vary)
* \$322.24 monthly for 20 years		Books	\$0.00
* \$3,923.69 per year			
* \$37,366.25 interest			
* \$77,336.25 Total repayment of loan			
Average wages you may make if you graduate		Average union building trade wages	
1st 4 years in college	\$ -0-	1st year as an apprentice	\$31,794
\$40,000 per year next 5-10 years	\$200,000	2nd year as an apprentice	\$37,908
\$60,000 per year next 11-15 years	\$300,000	3rd year as an apprentice	\$44,022
\$80,000 per year next 16-20 years	\$400,000	4th year as an apprentice	\$48,619
(only about 30% make it to this level)		5th year as an apprentice	\$54,724
		Journey 6-10 years	\$316,349
		Journey 11-15 years	\$349,273
		Journey 16-20 years	\$385,625
Average total for 20 years	\$900,000	Average total for 20 years	\$1,268,314
Deduct for school	\$ 77,336	Deduct for school	\$ 4,050
	20 YEAR NET \$822,664		20 YEAR NET \$1,264,264

YOU JUST LOST \$441,600 FOR TAKING THE TRADITIONAL ROUTE

- Based on Apprentice/Journey hours of 1944 per year and wages as of 1/1/2006 (Does not include fringe benefits)
- Your results may vary, no guarantee is implied or expressed