



College Transition TIMES

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A Life After
Graduation, LLC
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Guiding Students to Academic, Financial and Career Success . . .

TRANSITION Q&A

Q. I'm going to graduate in May. I've had several promising interviews lately and think it's just a matter of time before I land a job that has benefits. In the meantime, I'm concerned about health insurance coverage because once I graduate I'm no longer covered by my parent's policy. I am young, healthy and active—and I have no disposable income. What do you recommend?
Continued on page 2

ACADEMIC

Success

MYTH #1: Paying for a Liberal Arts Education is a Lousy Investment

Is a liberal arts education worth the investment? What measures should be used to determine the true value of a liberal arts education?

See article on page 2

CAREER

Success

To Get Ahead . . . Get Involved

If you're not convinced that involvement will help you *during* college, then do it for your future *after* college. These tips will make the most of your collegiate experience and get the best returns after graduation.

See article on page 3

Did You Know?

The average person laughs 13 times a day.

A typical credit card purchase ends up costing 112 percent more than if cash were used.

Did You Know?

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A. You need health coverage.

While you may be young and healthy, you are taking an enormous risk by going without health coverage. The out-of-pocket cost of a simple broken ankle is over \$1,500. Going to the ER for a sore throat, getting tested, and being told to go home and get some rest will run you about \$500. (Of course, avoiding the ER when you do have a serious illness can cost even more.) And these examples are small potatoes next to catastrophic illnesses, which can easily rack up tens and hundreds of thousands of dollars.

Despite these alarming facts, your inclination to take a gamble and go without health insurance is shared by many recent graduates. In fact, 18-to-24 year olds are the least likely of any age group to have health insurance.

Here are some health insurance options to consider until you land that job:

COBRA

COBRA (Consolidated Omnibus Budget Reconciliation Act) guarantees that workers can maintain their health insurance when they leave a job, but it also applies to college students. If you've been covered under your parents' policy, you can keep that coverage for up to 18 months – if you pay the premiums. Not cheap, but it keeps you covered. **Note: you typically have just 60 days after graduation to apply.**

Continued on page 3

ACADEMIC

Success

Myth #1: Paying for a Liberal Arts Education is a Lousy Investment

Many recent graduates lament that their first professional jobs have no intellectual content, aren't challenging, and require little more than an eighth-grade education. You would expect then that some of these graduates would question the value of a liberal arts education. In our experience that rarely happens.

But ask the same question of many members of the general public—including parents—and you'll find a great deal of ambivalence about the value of a liberal arts education. The difference has to do with how liberal arts graduates and non-graduates perceive the purpose of such an education. While liberal arts graduates see value in the breadth and depth of their education, those without such an education—often eying more tangible results—see wasted time and energy. Indeed the most often cited reason for a college education, according to a recent survey of readers by the *Chronicle of Higher Education*, was the ability to get good jobs—the kind that pay well. Education, then, becomes part of a money-in, money-out equation, and a diploma is akin to a stock certificate that should produce dividends as quickly as possible.

The cost of higher education in the 21st century epitomizes the expression “sticker shock.” Attend a highly selective liberal arts college today, and you're looking at a tuition bill that's equal to a hefty down payment on a very nice house. And the cost is skyrocketing. According to the College Board, from 1995 to 2005, average tuition and fees, after being adjusted for inflation, grew by 36% in private four-year institutions and by a whopping 51% in public four-year institutions. Even in-state tuition at public universities may set you back close to \$40,000. So, is a liberal arts education really a good [or worthwhile] investment?

It's clear that for most people there's an economic advantage to a college degree. As Katherine Haley Will, President of Gettysburg College, stated in a 2005 interview with National Public Radio “Tuition remains a significant investment, but there are few better investments. Twenty years ago, the average college graduate earned 1.5 times more than those who did not graduate; today the average college graduate earns almost twice as much as non-graduates.”

The economic advantage, however, may not be apparent at the beginning of a liberal arts graduate's career. And if you believe the only acceptable investment result is a high salary, you may be disappointed. What your investment buys you is opportunity: opportunity for prosperity, and--something much more important--opportunity to follow your passion, wherever it may lead.

Excerpted from *Smart Moves for Liberal Arts Grads: Finding a Path to Your Perfect Career*, by Sheila J. Curran (Executive Director, Duke University Career Center – Sheila.smartmoves@gmail.com) and Suzanne Greenwald; Ten Speed Press, May, 2006





University Health Plans

If you have been participating in your college's health care plan, you can extend this coverage as well. You'll get to keep your doctors, but you will have to pay higher premiums and the coverage usually only lasts a few months. Also consider contacting your Alumni Office or Campus Health Services and inquire about other policies your school may offer for soon-to-be/recent graduates.

Short-Term Policy

– Cheaper than the other options—and higher risk--these policies generally cover one to six months. Designed to cover unexpected events, but don't usually cover preventative healthcare or pre-existing conditions.

Catastrophic Policy

The name pretty much describes what it covers – catastrophic care only. These policies cost much less than full-coverage options. If you're in excellent health, this type of coverage is better than nothing – but not by much. Generally speaking, catastrophic plans cover hospital stays. But doctors' services, which are usually billed separately, are not covered.

Health insurance is expensive, but not having it can be financially devastating.

For more options and tips, be sure to read the Insurance chapter in *Your Financial Future: A Guide to Life After Graduation*.

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Women are starting new companies at twice the rate of men.

Did You Know?



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CAREER

Success

To Get Ahead . . . Get Involved

by **Connan Campbell**

Decades of research supports the idea that students involved in campus activities (fraternities, residence halls, student government, community service) are more likely to graduate and are more likely to develop leadership skills that prepare them for “life after graduation”.

Research also asserts that student involved in co-curricular activities do better academically. Whether this is because they have readily-accessible mentors in their advisors and supervisors, are forced to improve their time management skills or their involvement is directly related to coursework, the results are positive.

Certainly, if you're involved, you are probably having more fun than those who are not active!

1. Get connected in your career field.

Join a student group focused on your career field or field of study. Most organizations are affiliated with a national association that produces a newsletter or publications, a listserv, and hosts a regional or national conference; all opportunities that offer insight into issues and a connection to practicing professionals.

2. Join a student organization.

Become involved in a non-academic focused student organization that forces you to improve your interpersonal relationship and communication skills.

3. Participate in community service activities.

Companies of all sizes build connections to customers by connecting to their communities. Participating in service activities or raising funds for charities can demonstrate your ability to build relationships and your interest in the community.

4. Take on leadership roles in all that you do.

Being an active and responsible member is not enough. Companies have a lot of employees who fulfill their basic responsibilities. They need individuals – like student organization officers – who are willing to take responsibility for the success of the organization and the development of others. With this in mind, do not attempt to take on so many leadership responsibilities that you are unable to show successes in your efforts.

A research study involving human resource professionals, CEOs, and senior recruiters for the Top 1000 companies in the US asserted that 60% of candidates' success could be attributed to exposure and visibility, above the 30% for image/manners and 10% for talent.

Getting involved can help you gain the necessary skills to be successful after graduation, but getting involved to get connected can be even more beneficial. **To get ahead . . . get involved!**

Connan Campbell works with the Washington State University Campus Involvement Program and is also the Head Coach/Founder of Coaching Champions. Please contact Connan with your thoughts and/or comments at champions@pullman.com