

COULD A TRADE SCHOOL BE IN YOUR FUTURE?

Provided by Dominic Lucente

When high school seniors start to get their college acceptance letters, some students (and their parents) measure their success rate by how well-known and respected the colleges that accepted them are. Did they get into an Ivy League school? One of their state's top colleges? Or, will they be going to trade school? Wherever they are headed, there are reasons to celebrate—and prepare.

TRADE SCHOOLS ARE OFTEN OVERLOOKED

Parents who've attended four-year colleges typically create the expectation that this is also what their children should do. But trade school is also a good option for some students—even though it is often overlooked. Trade schools help fill high-demand jobs, which you probably realize if you've tried to hire an electrician or contractor lately.

A trade school can also provide a faster, more affordable path to a well-paying career than what you may find at standard colleges. They offer hands-on training, smaller class sizes, faster completion—and often lead to apprenticeships and entry-level positions immediately after graduation. And, unlike standard colleges, they don't require you to take general education courses that don't apply to the field you are studying. If you're studying to be an electrician or avionics technician, for example, you don't need to take the standard liberal arts courses required by most colleges.

COST COMPARISONS

According to the Education Data Initiative, the average cost of attendance for a student living on campus at a public, four-year, in-state institution is \$25,707 per year – or \$102,828 over four years. Out-of-state students pay an average of \$44,014 per year—or \$176,056 over four years. Private, nonprofit university students pay \$54,501 per year or \$218,004 over four years.¹

Trade schools, on the other hand, cost as little as \$5,000 a year.² And, because trade school programs are typically completed in 18-24 months, the cost of education is significantly less.

Trade schools lead to a range of jobs in many fields and industries. For example, with a two-year degree, you could become a radiation therapist, respiratory therapist, dental hygienist, avionics technician, cardiovascular technologist, electric power-line installer/ repairer – or something else. The annual mean salary range for these positions was \$62,020 to \$94,000 in 2021.³

FOLLOW YOUR PATH

It's not always easy to choose trade schools over four-year colleges, which are typically held up by parents, friends, and high school teachers as the one true path to success. Some people even attach a stigma to trade schools, thinking they're primarily for students who aren't as smart or as motivated as those who go to a traditional college. Anyone who thinks this way hasn't experienced the satisfaction of putting their trade to work to help others – and their community – while making a comfortable living.

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Citations.

- Education Data Initiative: Average Cost of College & Tuition: April 3, 2023*
- Forbes: Trade Schools Vs. Traditional College: What You Should Know, Feb. 21, 2022*
- U.S. Bureau of Labor Statistics: May 2021 National Occupational Employment and Wage Estimates*



SOMETIMES A LITTLE SUMMER RAIN CAN BE

A Good Thing

We've all been there: your plan for a summer day is interrupted by a sudden downpour, from a soggy trip to the beach to a deluge during a wedding. Your best bet when you see an iffy weather report? Plan for anything and make the best of whatever comes.

That's how we approach your financial future. You have goals & dreams that we create a path to, but into each life a little rain must fall. When the clouds open up, we'll be there.

We Don't Just Expect The Unexpected,
WE PLAN FOR IT.



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