



## “WHO WANTS TO BE A MILLIONAIRE?”

by Mark Mundl, Racine County Workforce Development Center

“Who Wants to be a Millionaire?” was the name of a TV game show. Everyone knows the answer to that question ñ we all want to be millionaires. If we don’t inherit a million from some long-lost relative, or win it in the lottery, we’re going to have to earn that money by working for it. How long do you think it will take to earn a million dollars, paycheck by paycheck? If you’re a movie star, rock star or top athlete, it probably won’t take too long. For the rest of us, the wait will be longer. There is one sure way, however, to shorten the time it takes to earn a million dollars. That way is to increase your level of education.

A person who does not have a high school diploma has to work about 45 years to earn a million dollars. That means working steadily from age 20 to age 65. In reality, it will most likely take even longer than that, since people without a high school diploma are more likely to be laid off and have trouble finding jobs. Simply by getting a high school diploma, GED or HSED, you can earn a million dollars in only 32 years. Finding and keeping a job will be easier too, with that piece of paper in hand. Move one level higher ñ earn an Associate degree ñ and you can earn your first million in only 26 years. If you start early, you can earn almost \$2 million by the time you retire.

The numbers are just as impressive looking at them from the short term. The median gross weekly full-time pay (before taxes and other deductions come out) for a person without a high school diploma is \$856. Someone with a high school diploma, or equivalent, will earn almost \$400 a week more than that. At the same time, the person with the Associate degree will be taking home an average of \$1,480 each week.

There’s no doubt about it ñ your paycheck and your quality of life improve with education.

If you want to get started on the road to a better paycheck, the Racine County Workforce Development Center at 1717 Taylor Avenue, Racine, is the place to visit. The staff in the Center’s Academic Improvement Center (AIC) will help you get your GED. Call 638-6458 and ask how to get started. Once you’ve earned your GED, call 638-7701 to speak with an Employment Consultant. We’ll help you go on for an Associate degree; we may be able to help you pay for some of it.

Take the first step on the road to your first million ñ call or visit the Workforce Development Center.