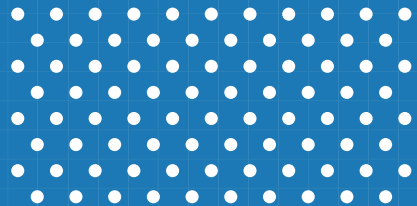




IS UNIVERSITY WORTH IT?

University isn't just about getting a degree.
But when there are other options available, is it worth it?

Discover
why going to
university is worth
it – even during
lockdown and
the COVID-19
pandemic





INTRODUCTION

'Is university worth it?' is a question often heard from prospective students, parents, teachers, and advisers alike. And, due to the Covid-19 pandemic, the conversation around the value of university has become all the more controversial. With so much conflicting advice in the media, online, and from friends and family, how can you tell if university is the right choice to make?

There are many reasons to go to university – from studying a subject in-depth to making a strong start in a career. This eBook exists to bring together the facts about the return on investment received by attending university. We've explored each aspect of university life and finances, from how much university will actually cost to what other hidden benefits can come from a degree. Our final chapter looks at some alternatives to university, and the futures and careers they might be suitable for.

So, is university worth it?
Get ready to work it out for yourself...



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IS UNIVERSITY WORTH IT... ACADEMICALLY?

There are many different reasons to go to university, including reaching a particular goal, pursuing a career in a particular subject, or bridging the gap between school and full-time work with learning, personal development, and vocational training.

University might be the obvious option if a young person is pursuing a career in a particular subject. It's an opportunity to study amongst similar minds, experience awe-inspiring research and to learn from world experts. Universities are where change happens.

[Find out how we're making the world a better place.](#)

Transferable skills

Higher education and academic study provide young people with a host of skills which directly transfer to the world of work.

It's acknowledged that most graduate jobs don't specify what degree is required, as employers are more interested in the broad skills developed as a higher education student.

Depending on the course, graduates could leave university with advanced analytical skills, problem-solving skills, and technical skills. As higher education requires more self-motivation than school or college, students will develop the ability to manage independent research, balance their study with part-time work, and drive their efforts towards a goal.

This year, it's likely most students will have a 'blended' university experience. A mix of online and in-person learning will equip students with resilience and adaptability, not to mention extensive experience in virtual communication. Each of these skills will prove invaluable in the new, increasingly flexible, working world.



Having a degree gives access to more jobs - and quicker promotion

Some jobs that previously didn't need degrees now do, and often a degree will help you to be promoted sooner.

By 2030 the demand for STEM (science, technology, engineering, and mathematics) and general purpose skills will require the equivalent of at least 4.5 million additional workers in professional occupations.

Graduates also tend to earn more than non-graduates, although this can depend on what you study, the job you choose, and where you live and work. The most recent DfE Publication analysing graduate salaries by region found that, in all regions, with no exceptions, graduates earned on average more than non-graduates.

The Labour Force Survey in 2017 found that graduates were also more likely to be employed, less likely to be searching for work and much less likely to be out of the labour force than people who left education with lower qualifications or no qualifications.



IS UNIVERSITY WORTH IT... FINANCIALLY?

The rising cost of a university education is often at the forefront of minds when working out if university is going to be worth it.

Undergraduate university fees are currently £9,250 per year (as of 2020). But how do the extra costs add up? And how does repayment really work?

Many full-time home (UK) undergraduate students finance their studies by applying for a tuition fee loan and a maintenance (living cost) loan through the Student Loans Company.

The type and level of funding they're eligible to receive will depend on household income, when they start their course, where they live, and where they study.

The best places to find more information about finance are **Student Finance England**, **Student Awards Agency Scotland**, **Student Finance Wales**, and **Student Finance Northern Ireland**.

Tuition fees

Undergraduate university fees are currently £9,250 per year (as of 2020) for home students. This sum is covered in its entirety with a Tuition Fee Loan from the government if this is a first degree. Subsequent degrees aren't funded in the same way.





Living costs

Soon-to-be students can apply for a maintenance loan from the government to cover their living expenses.

How much they receive depends on how much their parents are earning. If their parents' combined income is over £25,000 a year, the loan amount will be smaller. Students living away from home in 2020–2021 will receive between £4,289 and £9,203 depending on combined household income.

There are ways for students to help with living costs. Finding a part-time job to fit around their studies will help a great deal financially, and also provide valuable work experience. Our [Careers Service job portal](#) helps students find suitable work, and our [JobsOC service](#) helps students find short-term on-campus roles across the University.

Repayment

Graduates don't need to start paying back these loans until they're earning a salary. While a graduate is earning less than £26,575 they won't pay anything back at all. If a graduate earns above this threshold, loans are paid back proportionately to the salary, and as the salary increases repayments will too. It's an easy and manageable method of repayment. Payments pause if a graduate's income drops below the threshold, and if after 30 years the debt isn't repaid, the slate is wiped clean.

Borrowing such a lot of money (especially when just starting out in life) might seem like a worrying prospect, but due to gradual repayments and the salary threshold, repayments are easy and automatic. A student loan won't affect a graduate's credit rating either, so when applying for a mortgage, loan, or credit card in the future, the only way the company will know about their student loan is if they ask them on their application.

THE EARNING POWER OF A DEGREE

University isn't only about studying. Earning a degree can have a direct impact on earning potential and career prospects.

Just look at some of our student statistics for evidence:

TOP 10

Newcastle University is in the UK top 10 for graduate prospects (The Complete University Guide 2021)

TOP 20

Newcastle is in the top 20 most targeted Universities by Times Top 100 employers

THREE YEARS SUPPORT

Graduates can make the most of specialist help and support from our Careers Service for three years after graduating
ncl.ac.uk/careers



GRADUATE DEMAND

The public sector leads the way in increasing its demand for graduates, estimating that they would recruit 18% more graduates in 2019 than they did in 2018 and despite the COVID-19 pandemic, job vacancies have increased by 30% from Spring to August 2020

CHANGE THE WORLD

We have a tradition of nurturing graduates who change the world, in fields as diverse as academia, government, and the arts

GO FURTHER

The percentage of Newcastle University graduates in graduate level roles or further study is around 10% higher than the national average

85%

of our graduates in employment are in professional or managerial jobs (Destinations of [undergraduate and postgraduate] Leavers from Higher Education Survey 2016/2017)



IS UNIVERSITY WORTH IT... FOR THE OPPORTUNITIES?

University isn't only about studying.

Higher education does more than you might think to shape young people into employable, ready-for-the-world graduates.

If a student takes advantage of the opportunities on offer, they can leave university with a degree, glowing CV, skills to demonstrate, experiences to remember, and stories to share.

Work placements

Almost all our degrees are available with a 9–12 month work placement. However, due to the COVID-19 pandemic, the logistics of these placements are still being worked out.

Our Careers Service will help students explore virtual and in-person work placements, to make sure each student gets the right opportunity for their needs.

With our help, students can apply to organisations around the world, and in recent years we've had students find placements in organisations such as Formula 1, Microsoft, L'Oreal, Walt Disney, Bank of England, Warner Brothers, Great Ormond Street Hospital, and many more world-famous organisations.

The Good University Guide 2019 presents how graduate prospects are higher after students engaged in a placement:

DID THEY DO A PLACEMENT?	GOOD UNIVERSITY GUIDE SCORE FOR GRADUATE PROSPECTS
Students didn't do a placement	85.9%
Students completed a whole or part-year placement	87.2%
Students completed a placement year	93.8%



Study abroad

Most of our undergraduate degrees include an optional or compulsory opportunity to study abroad.

Placements can last a single semester up to a full year. It's a chance for a student to grow in confidence, become independent, experience different cultures, make global connections, and develop impressive credentials for their CV.

Students who include a study abroad option are 9% more likely to gain a 1st or 2:1 degree, 24% less likely to be unemployed, and 9% more likely to be in a 'graduate' job six months after graduation.



For now, travel is restricted so study abroad options are unavailable. It is still unknown as to whether this will change for our 2021 cohort. We will share changes to our study abroad policy as soon as we have a clearer idea of how this may work during the COVID-19 pandemic. However, we're keen to re-introduce study abroad opportunities in the future.

One-to-one career sessions

Our Careers Service is dedicated to helping students pave their way to success.

Students can make an appointment to discuss their career options via online one-to-one sessions. Students can also expand their professional experience by testing out our virtual interview simulation, practice situational judgment tests and more.



Professional accreditation

A professionally accredited degree provides industry-wide recognition of the quality of your qualification, and indicates a close link with industry.

A full list of accredited degrees at Newcastle University can be found [here](#).

Almost half of our degrees are professionally accredited. Graduating from an accredited course means students are eligible to apply for membership of a professional body after graduation. It might also mean a graduate is exempt from professional exams or further academic study on the way to their chosen career.

Finding a job

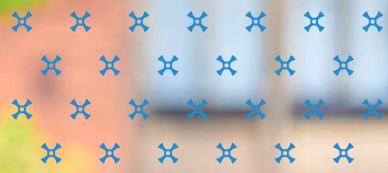
From balancing part-time work and studying to taking their first step on the career ladder, universities don't leave students unsupported.

Our Career Service provides provide students with practical help finding a job, 24/7 job portals, online advice for how to deal with job offers, support with researching employers, and even help working out how to make the most of time out after they graduate.

Help setting up a business

Our **START UP coaching** is free, confidential, and bespoke to suit our students' business aspirations.

Consultants help students to spark new ideas or develop existing business connections to regional and national business professionals, industry experts, influencers, and investors, the team exists to make our students' ideas happen.



IS UNIVERSITY WORTH IT... FOR PROFESSIONAL DEVELOPMENT

Going to university develops a young person's academic ability and work skills, but there are other benefits to university life, too.

Living away from home for the first time is a huge opportunity to develop a range of soft skills. Making decisions and studying alongside students and staff from different backgrounds nurtures communication skills, teamwork, and the development of a personal ethical code.

Independence

Living independently for the first time will help a young person grow in confidence and self-reliance

Communication skills

Students learn to communicate their ideas across seminars, focus groups, and in presentations

Self-motivation

Students learn to be pro-active in studying, researching, and coming up with their own ideas for areas to study (with personal help from a lecturer or personal tutor, when needed)

Time-management

University teaches students to develop their time-management skills in order to succeed

Budgeting

Balancing their outgoings with a student loan and part-time work

'Human skills'

Thinking in new, abstract ways and adapting to new learning styles mean students develop creativity, originality, and initiative





Determination

Students going to university during the COVID-19 pandemic will learn how to dedicate themselves to their studies during challenging circumstances

Online research and communication skills

Due to new, blended approaches to teaching, university gives students the ability to conduct independent research, and build relationships, using different digital platforms

Advocacy

Learning in seminars and taking part in societies helps to develop critical thinking, persuasion, and negotiation abilities

Life skills

From cooking regular meals to how to wash their undies (our [ResLife team](#) is around to help with some of this!)

Thinking outside the box

Our [Students' Union](#) hosts over 160 societies and the '[Give it a Go](#)' [programme](#), which encourages young people to try something new with the reassurance of trained help

Responsibilities

Not only will students have to take responsibility for managing their workload, there's an opportunity to gain extra experience for their CV – from editing our student newspaper ([The Courier](#)) to [coaching on the sports field](#)

Making friends

University is an opportunity to mix with young people from different cultures and backgrounds, opening their eyes to a world beyond where they went to school

Our [Graduate Framework](#) means students can keep track of their development in the top skills employers look for.

Our students have gone on to do some amazing things, and many of our 214,000 alumni have used these skills to make waves [as entrepreneurs](#) or [to win awards](#).



IS UNIVERSITY WORTH IT... FOR WHAT HAPPENS NEXT?

When a young person leaves university, what happens next?

A gateway to employment

Many professional and specialist roles such as medicine and dentistry, require a degree.

But even in other sectors, a degree might mean a graduate can apply (and earn) roles that aren't accessible to individuals who haven't been to university. This might be skipping an entry-level position, or earning a job in a related field to a degree.

As a growing number of organisations turn to remote-working, there's an increased pressure on prospective employees to be proficient in independent working, self-motivation and virtual communication. University graduates who have studied throughout the COVID-19 pandemic will be well versed in blended working, and graduating with a degree during these strange times will be seen as much more of an achievement to prospective employers.



Careers support

Our graduates can benefit from personalised one-to-one advice and support from our [**Careers Service**](#) for three years after graduating.

So even if their first job after university isn't the one for them, they still have support to help work out their skillset and find relevant work experience.

The chance to move onto a graduate scheme

Many leading UK employers across all industries run graduate training schemes. These are paid, structured training programmes to develop future leaders in their business or organisation.

In areas such as finance, retail, HR, marketing, management, and law – **a sixth of places in top graduate schemes now offer starting salaries of over £40,000**, with nine of the UK's best known graduate recruiters paying wages of at least £45,000 for their 2019 intake.

A route to further education

A degree is essential if a young person is interested in further research in their subject. A degree might lead to a Master's, PhD, or a career as a researcher, lecturer, or teacher.

An internship

An internship is a period of work experience offered by an employer to give students or graduates exposure to the working environment, usually in roles related to a graduate's field of study.

Internships can be as short as a week or as long as 12 months, and can be paid or voluntary. All opportunities we advertise to students are paid internships. It's important to be wary of extended unpaid internships, as these might not be legal.

Internships give a real insight into a sector, and mean a graduate can build on theory they've studied with real experience. Our Careers Service **advertises internship opportunities to students and graduates** through their 'My Career' portal.





WHAT ARE THE ALTERNATIVES TO UNIVERSITY?

Of course, university isn't always the only path to future success. The best route to take depends on where a young person wants to be.

Some good questions for a young person to ask themselves are:

- **Where do I want to be in 10 years?**
- **Do I need a qualification or further study to get there?**
- **What work experience do I need to get there?**
- **What knowledge or experience will set me apart from others?**

Although an undergraduate degree opens doors to many career paths, there are other options for a young person to investigate after finishing school or college.

Due to the COVID-19 pandemic, it's natural to feel concerned about the number of job opportunities that are available. However, though the job market may be a little trickier to navigate right now, there are opportunities out there. To accommodate this uncertain economy, employers are offering jobs with varying requirements, expectations, hours and more.





Degree apprenticeships

Degree apprenticeships combine the academic study of a university degree with the hands-on, practical experience of an apprenticeship.

These are a relatively new type of programme being offered by some universities, and are developed jointly by employers, universities, and professional bodies working in partnership. They're still a relatively new concept, so places are highly competitive.

Degree apprenticeships are usually connected to STEM (science, technology, engineering, and mathematics) subjects like engineering and electronics, but a wide range of subjects including business management, construction and financial services are also common. They usually take from three to six years to complete.

Higher apprenticeships

Higher apprenticeships are an opportunity for a young person to gain Level 4 qualifications or above, with most apprentices gaining an NVQ Level 4, HND, or foundation degree.

Entry requirements often include at least 5 GCSEs at grades A* to C qualification, including A levels, NVQs, or a BTEC. Competition can be fierce due to limited spaces and the fact that adults already in employment can apply for them too.

A foundation degree

Foundation degrees often focus on a particular job or profession,

Foundation degrees usually take two years to complete (full time), or could be longer. Sometimes young people can continue on the course for a further year to gain a full honours degree.

A degree with foundation year

If a young person doesn't have relevant subject A levels, a foundation year might be a good option to pursue.

Students without the correct subjects enter onto the foundation year of their chosen degree. After passing this year, they're guaranteed entry onto the first year of their chosen undergraduate degree.

Entry-level jobs

Although 85% of our graduates have gone onto professional or managerial roles after graduating, it can be possible for a young person to enter an industry in an entry-level job and work their way up the career ladder.

Many professional roles require a degree, but many areas create entry-level positions or degree apprenticeships – perfect for a young person aiming to try out a new career with no previous experience.





Traineeships

A traineeship is a training programme to prepare young people for their future careers by helping them become ready for work.

Traineeships usually have these core elements; a work experience placement with an employer, work preparation training, and English and maths support – if needed. Training and support is provided by the training organisation who partners with the business.

Traineeships are for 16–23 year olds, but young people with learning difficulties can apply up to age 25.

Gap year

Some young people might choose to take a gap year between school and what they choose to do next.

This can be an opportunity to take the time to work out what a young person really wants to do. They might go travelling to explore the world and work on their self-development, volunteer, gain work experience, or try out a few part-time jobs to see which sectors interest them. Due to the COVID-19 pandemic, options may be limited for young people interested in travelling. However, this is likely to change as the situation progresses.

Although, just because travel may not be suitable during this time, this doesn't mean young people can't use their gap year as a chance for personal development by learning new skills or working on themselves.

Working full time and living at home during a gap year might also mean a young person can save towards going to university the following year.





Starting a new business

If a young person feels like university doesn't fit their aspirations, it could be that starting out as an entrepreneur or running their own business is the career path to choose.

But even if they're keen to start their own business straight after leaving school, it could be that a **business degree** would offer the insight and expertise needed to actually get their initiative off the ground.

Alternatively, if a young entrepreneur decides to go to university, they could take advantage of our **START UP programme**. Based within our Careers Service, START UP works with students to help them set up a new business or expand an existing one.

...GRADUATE JOB MARKET... **MYTH BUSTER**

'Most people have a degree these days.'

39% of the UK adult population (16-64) had a degree by the end of 2018, and of the total UK workforce, 44% have a degree.

'There aren't enough jobs for graduates in the North East.'

Every year, over 40% of Newcastle University graduates are employed in the North East six months after graduating. More than 80% of these are employed at a graduate level. The other 60% leave the region for many reasons, including to be close to family, to take up employment opportunities, or to travel.

'There aren't enough jobs for graduates.'

136,000 UK graduates from 2017 were known to be in professional-level jobs six months after graduating. This equates to 73.9% of UK graduates. Many other graduates may choose to apply for further study, take a gap year, or explore other options.

'If I study a certain subject, then that's what I will have to do in my career.'

70% of graduate jobs do not specify any degree discipline, and are more interested in the skills developed as a higher education student.



'Students applying to university always know what career they want to pursue.'

52% of Newcastle University students went into their final year without having decided what they want to do next.

This is where our award-winning Careers Service steps in with one-to-one advice and mentoring.

'All of the best graduate jobs are in London.'

What the 'best' graduate jobs really means will differ depending on the sector and a young person's own personal goals. But the truth is, most people (and graduates) never work in London. Our most recent graduate survey suggests that only 22% of UK graduates started their careers in London.

'Graduates only work for big business.'

30% of our graduates from 2018 are working for companies with fewer than 250 employees (37% when hospitals are removed), and one in six are with companies that employ fewer than 50 staff. Small and medium-sized enterprises are especially important in sectors such as telecoms, arts, design, architecture, marketing, PR, advertising, sport and fitness, law, and web design.



FURTHER RESOURCES

General Resources

Prospects prospects.ac.uk

TARGET Jobs targetjobs.co.uk

What can I do with my degree?

prospects.ac.uk/careers-advice/what-can-i-do-with-my-degree

Find out more about routes into different job sectors

targetcareers.co.uk/career-sectors

Government Graduate Outcomes survey

gov.uk/government/statistics/graduate-outcomes-leo-regional-outcomes-2016-to-2017

The Future of Jobs report 2018

3.weforum.org/docs/WEF_Future_of_Jobs_2018.pdf

Financial Resources

Student Finance England gov.uk/student-finance

Student Awards Agency Scotland saas.gov.uk

Student Finance Wales studentfinancewales.co.uk

Student Finance Northern Ireland studentfinanceni.co.uk/portal/page?_pageid=54,1265897&_dad=portal&_schema=PORTAL

International student finance advice

ncl.ac.uk/undergraduate/finance/international

Newcastle University Resources

Newcastle University Careers Service

ncl.ac.uk/careers

What do graduates do?

ncl.ac.uk/careers/planning/what-graduates-do

START UP programme

ncl.ac.uk/careers/startup/founderships

Our Graduate Framework

ncl.ac.uk/careers/planning/graduateframework

Study abroad

ncl.ac.uk/study/your-future/study-abroad

GET IN TOUCH

Send your questions to our current students via our online chat and messaging system

ncl.ac.uk/apply-2020-degrees/unibuddy

Explore our Undergraduate Guide online

ncl.ac.uk/study/prospectus-request

Request an Undergraduate Guide to be posted to you

apps.ncl.ac.uk/contact-us/request-prospectus

