

**Table 4**  
**Present Value of Earnings by Gender, Race, and Educational Attainment**

<b>Education Level</b>	<b>Male</b>	<b>White Male</b>	<b>Black Male</b>	<b>Female</b>	<b>White Female</b>	<b>Black Female</b>
<b>Present value of earnings</b>						
High School	\$762,096	\$798,136	\$555,172	\$384,076	\$387,836	\$373,284
Less than 1 year of college	\$939,352	\$990,733	\$597,468	\$411,584	\$419,874	\$352,437
More than 1 year of college, no degr	\$942,783	\$997,730	\$678,430	\$473,553	\$480,146	\$454,455
Associate degree	\$1,057,514	\$1,102,878	\$770,548	\$579,260	\$583,381	\$569,972
Bachelor's degree	\$1,361,265	\$1,383,865	\$1,074,488	\$631,362	\$630,660	\$684,936
Master's degree	\$1,296,721	\$1,356,640	\$965,141	\$811,298	\$822,510	\$809,442
Professional or PhD degree	\$1,897,704	\$2,012,651	\$1,298,993	\$869,830	\$933,253	\$836,308
<b>Difference from High School</b>						
Less than 1 year of college	\$177,256	\$192,597	\$42,296	\$27,508	\$32,038	-\$20,846
More than 1 year of college, no degr	\$180,687	\$199,594	\$123,258	\$89,478	\$92,310	\$81,171
Associate degree	\$295,418	\$304,742	\$215,376	\$195,184	\$195,545	\$196,688
Bachelor's degree	\$599,169	\$585,729	\$519,316	\$247,287	\$242,824	\$311,652
Master's degree	\$534,624	\$558,504	\$409,969	\$427,222	\$434,674	\$436,159
Professional or PhD degree	\$1,135,607	\$1,214,514	\$743,821	\$485,755	\$545,417	\$463,024
<b>Total return to extra education</b>						
Less than 1 year of college	\$172,168	\$187,509	\$37,208	\$22,420	\$26,951	-\$25,934
More than 1 year of college, no degr	\$170,573	\$189,479	\$113,143	\$79,363	\$82,196	\$71,057
Associate degree	\$285,303	\$294,628	\$205,262	\$185,070	\$185,431	\$186,574
Bachelor's degree	\$579,183	\$565,743	\$499,330	\$227,301	\$222,838	\$291,666
Master's degree	\$503,944	\$527,824	\$379,289	\$396,542	\$403,994	\$405,479
Professional or PhD degree	\$1,080,894	\$1,159,801	\$689,108	\$431,042	\$490,704	\$408,311

1994 results (in 2003 dollars)

HS	\$830,664	\$861,840	\$614,050	\$339,691	\$341,791	\$325,060
AA	\$1,024,819	\$1,063,823	\$754,598	\$465,450	\$468,507	\$443,879
BA	\$1,381,282	\$1,432,880	\$1,023,787	\$469,326	\$471,897	\$451,225
MA	\$1,371,358	\$1,421,344	\$1,022,739	\$663,843	\$666,508	\$645,331
Prof/PhD	\$1,842,737	\$1,908,941	\$1,379,631	\$807,064	\$809,619	\$789,635

difference between 2003 & 1994 results

HS	-\$68,567	-\$63,704	-\$58,878	\$44,385	\$46,045	\$48,224
AA	\$32,695	\$39,055	\$15,950	\$113,810	\$114,873	\$126,092
BA	-\$20,017	-\$49,015	\$50,701	\$162,037	\$158,762	\$233,710
MA	-\$74,637	-\$64,704	-\$57,598	\$147,455	\$156,002	\$164,111
Prof/PhD	\$54,967	\$103,710	-\$80,638	\$62,767	\$123,634	\$46,673

**Table 5**  
**Comparison of Present Value Results: 1990 versus 2000 Census Data**

Percent difference from 1990 data (Coomes and Gohmann analysis)

	<b>Male</b>	<b>White Male</b>	<b>Black Male</b>	<b>Female</b>	<b>White Female</b>	<b>Black Female</b>
High School	-8.3%	-7.4%	-9.6%	13.1%	13.5%	14.8%
Associate degree	3.2%	3.7%	2.1%	24.5%	24.5%	28.4%
Bachelor's degree	-1.4%	-3.4%	5.0%	34.5%	33.6%	51.8%
Master's degree	-5.4%	-4.6%	-5.6%	22.2%	23.4%	25.4%
Professional or PhD degree	3.0%	5.4%	-5.8%	7.8%	15.3%	5.9%