



IS UNIVERSITY WORTH IT?

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



INTRODUCTION

'Is university worth it?' is a question often heard from prospective students, parents, teachers, and advisers alike. With so much conflicting advice in the media, online, and from friends and family, how can you tell if university is the right choice for you?

There are many reasons to go to university – from studying a subject in depth to making a strong start in a career. This eBook brings 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...

(This publication is intended for UK students thinking about studying an undergraduate degree, as well as parents, carers and anyone fulfilling a parenting role.)



IS UNIVERSITY WORTH IT...

... Academically?	3
... Financially?	5
... For the opportunities?	9
... For personal development?	13
... For what happens afterwards?	15
What are the alternatives to university?	17
Further resources	21

CONTENTS





IS UNIVERSITY WORTH IT... ACADEMICALLY?

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

University can be the obvious choice if a young person wants to pursue a career in a particular subject. It's an opportunity to study among 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.

Depending on the course, graduates will leave university with advanced analytical skills, problem-solving 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 their goals.

Learning online and in person 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 can improve promotional prospects.

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.

The most recent **UK labour market statistics** found that working-age graduates are more likely to be employed and more likely to be in highly-skilled jobs than non-graduates.

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.

In 2020, the median salary for graduates was £35,000 – that's £9,500 more than non-graduates.

IS UNIVERSITY WORTH IT... FINANCIALLY?

The rising cost of a university education can be a major factor when working out if university is going to be worth it.

Many full-time UK undergraduate students finance their studies by applying for government-funded loans.

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 2021) for UK 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

Students can also 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. For the academic year 2021–2022, students living away from home, attending a university outside of London received between £4,422 and £9,488, depending on combined household income. This rose to £6,166–£12,382 if they lived away from home and attended a university in London*.

There are ways for students to help fund 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.

**Details correct at the time of publication in September 2021. gov.uk/student-finance*

Repayment

Graduates don't need to start paying back their loans until after their course and when they're earning over a certain amount. This threshold differs depending on where a graduate lives and which country gave them their loan.

For students in England the threshold is £27,295. Students from Scotland, Northern Ireland and Wales should check with their funding body.

Once a graduate is earning above this amount, they pay back 9% of the amount they earn over the threshold. 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 repayments are easy and automatic. A student loan won't affect a graduate's credit rating either when applying for a mortgage, loan, or credit card in the future.

THE EARNING POWER OF A DEGREE

University isn't just 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:

5★

We have been awarded 5 QS Stars for student employability (2021)

TOP20

We are in the top 20 most targeted universities by Times Top 100 employers (The Graduate Market in 2021, report from High Fliers Research Ltd)

**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

Public sector employers are continuing to lead the way in demand for new graduates in 2021 – with a record 5,400 entry-level vacancies available for university leavers. (The Graduate Market in 2021, report from High Fliers Research Ltd)

CHANGE THE WORLD

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

TOP5

We are ranked top 5 in the UK for graduate entrepreneurship (based on start-up turnover and external investment, HE-BCI Survey 2019–2020)

94%

of our 2017/18 UK full-time undergraduates progressed to employment or further study within 15 months of graduating. (Graduate Outcomes Survey, 15 months post-graduation, 2020)



IS UNIVERSITY WORTH IT... FOR THE OPPORTUNITIES?

University isn't just 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, and experience to draw on.

Work placements

Work placements can help students try out a career choice, gain confidence and new skills in a real business situation, and make valuable contacts within their chosen sector.

A placement can also lead to a job offer after university – UK employers surveyed by [High Fliers Research Ltd*](#) estimated that over a third (34%) of graduates recruited for their 2021 intake will have completed work experience with their organisation.

This figure rises to almost three-quarters for graduates joining the top investment banks. And at least half those recruited by leading law firms, banking and finance employers, and oil and energy companies have been offered graduate jobs after completing successful work experience.

At Newcastle, almost all our degrees are available with a 9–12 month work placement.

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 Graduate Market in 2021, report from High Fliers Research Ltd*

Study abroad

According to **Universities UK (UUK)**, an advocacy organisation for universities in the United Kingdom, students who study abroad are:

- * 19% more likely to gain a first-class degree
- * 20% less likely to be unemployed
- * 10% more likely to be in 'graduate' jobs six months after graduation

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. They're a chance for a student to grow in confidence, become independent, experience different cultures, make global connections, and develop impressive credentials for their CV.





Professional accreditation

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

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.

At Newcastle, our degrees are shaped by our links with national and multinational industries, including technology innovator Dyson, PwC, GlaxoSmithKline, and our global principal partner, Siemens.

Our students can access opportunities to gain professional accreditation in their field, as well as showcase their skills through performance opportunities, professional development programmes and industry sponsored competitions.

Careers support

Throughout their university journey, students are supported to realise their career goals.

At Newcastle, students can make an appointment with our **Careers Service** to discuss their career options and access practical support finding a job – from CV support, to researching employers and honing their interview technique with our interview simulation software, recruitment aptitude tests and more.

START UP support

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

The scheme supports students to explore new business ideas or develop existing enterprises. It offers one-to-one coaching, workshops, peer-learning groups, equity-free funding, a pre-accelerator initiative, co-working space, and more.



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 life 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, both in person and online.

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 means students develop creativity, originality, and initiative



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 180 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 opportunities to gain extra experience, leadership and teamworking skills at Newcastle – from becoming a student representative, to joining one of the 180+ societies and clubs offered by our **Students' Union**

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 alumni go on to do amazing things in fields as diverse as science and technology, sport, music, business and more. Find out about our dynamic alumni community of over 240,000 changemakers, leaders and influencers and **read their inspiring stories.**



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 for roles that aren't accessible to individuals who haven't been to university. This might be skipping an entry-level position, or getting a job in a related field to a degree.

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 a business or organisation.

Graduate trainees gain hands-on experience, are supported to build key skills and develop a broad understanding of their chosen profession. And, after completing the programme, can go on to a permanent position with the company.

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. However, it's important to be wary of **extended unpaid internships as these may be illegal.**

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 the only path to future success. The best route to take depends on the career a young person wants to pursue.

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.

Degree apprenticeships

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

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 such as 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 and A Level, NVQ or BTEC qualifications. Competition can be fierce due to limited spaces and the fact that adults already in employment can apply for them too.

A foundation degree

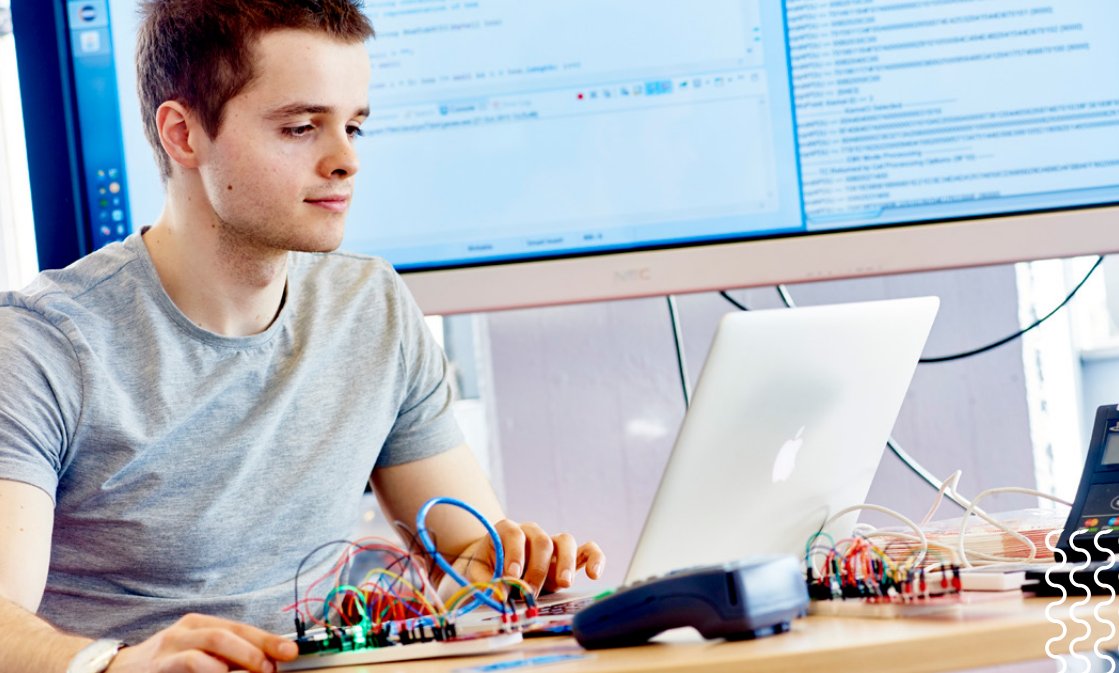
Foundation degrees often focus on a particular job or profession,

Foundation degrees usually take two years to complete (full time), but can 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 the right qualifications to go straight on to a degree programme, a foundation year might be a good option.

Students gain an understanding of their subject and after passing this year, they're guaranteed entry onto the first year of their chosen undergraduate degree.



Entry-level jobs

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 skills development programme** to help young people get ready for work. It can last from six weeks to a year, but most last for less than six months.

Traineeships include a work placement and offer help with work preparation training, such as writing a CV and finding a job, as well as English, maths and basic digital skills support.

Aimed at 16–24 year olds, traineeships are unpaid, but may offer expenses for things like travel and meals.

Gap year

Some young people might choose to take a gap year after school and before their next step into work or higher education.

This can be an opportunity to work out what they really want 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.

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 business

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

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

At Newcastle, budding entrepreneurs can take advantage of our **START UP** programme while also studying for their degree.

Based within our Careers Service, START UP works with students to help them set up a new business or expand an existing one (see also page 11).





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

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 studentfinancenir.co.uk

International student finance advice ncl.ac.uk/undergraduate/fees-funding/international-students

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

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 Unibuddy – our online chat and messaging system

ncl.ac.uk/study/contact/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

