

## The Graduation Gap

It's a Tuesday night in New York City and 22-year old Jennifer Knipp is out in the early hours of the morning, partying at NYC hotspot 1Oak and not at all worried about her 9am class. The Fashion Institute of Technology senior is about to graduate and enter the extremely competitive fashion industry job market, but she knows she has a safety net. "I know if anything happens they'll be here for support", she says, referring to her parents, the financiers of her education, apartment in Williamsburg, and all of her living expenses.

All the way uptown in the Bronx, Caitlin Bricketto, a 23-year old graduate student at Manhattan College, is having a much tamer Tuesday. After a full day of working in the office at the Student Athletic Center and taking night classes towards her Master's in Business, Caitlin is studying for an upcoming midterm. Ms. Bricketto's days typically end this way —her job at the Student Athletic Center, which finances her Riverdale apartment and living expenses, is a standard 9-5 weekday job, leaving Ms. Bricketto to take her graduate courses at night. Her day doesn't often end until 10pm.

The gaping differences between a Tuesday for Ms. Knipp and a Tuesday for Ms. Bricketto reflect the growing divide in the lifestyles of college students, a divide that is primarily caused by their financial differences. As tuition, textbook, and dorm/living costs have risen, more and more students are helping their parents shoulder the financial responsibility of attending college —a 2013 study conducted by YouGov in association with Citi Bank and *Seventeen* magazine found that almost 80% of college students at least partially pay for their education costs. These kinds of statistics make students like Ms. Knipp a rarity.

Both Ms. Knipp and Ms. Bricketto are on track to graduate this May and enter the "real" world. This drastic leap can be nerve-wracking for anyone, but especially for millennials navigating a new and less-improved job market with fewer jobs, less benefits, and 15% lower salaries as compared to 2000, according to a 2011 study conducted by the Progressive Policy Institute (Progressive Policy

Institute 2012).

For young adults, these kinds of statistics incite a great deal of fear in self-sufficient students, and garner virtually no reaction for those who rely on Mom and Dad. In some ways, it could be argued that a parent's decision or ability to financially support their child could greatly impact the trajectory of their child's early professional life, affecting living conditions, work ethic, and stress levels.

For Ms. Bricketto, a member of the self-sufficient set, fear is the automatic response. "I am a hard worker and I have a great resume but given the lack of job opportunities, I am worried that I will not be able to hit the ground running," she said. "I have also become increasingly aware of healthcare and how important that is...Doctors and prescriptions are expensive on top of everyday life and I worry that I might not be able to get a job that offers a good healthcare option."

Ms. Bricketto's concerns echo those of many who have spent years working towards degrees on their own dime, only to approach graduation with a mix of disappointment and frustration. For Ms. Knipp, however, the approach to graduation is a much breezier affair. Being completely financially supported has given Ms. Knipp a clear upper hand, as well as a college experience devoid of the stress that students like Ms. Bricketto undergo.

Finances will only continue to become a point of separation during the transition from college student to member of the workforce. As tuitions rise and more and more students are depended on to cover their educational costs, the next generation of Jennifers and Caitlins will undoubtedly become even more divided by polarizing lifestyles.