Undergrads Union Grads

CHOOSING YOUR PATH

IS GRAD SCHOOL IN MATHEMATICS THE BEST OPTION FOR ME?

Many factors should go into your decision to tackle graduate school in mathematics

- Does your intended career path require a graduate degree? Some well-paying math-related jobs do not. For instance, actuaries advance in their profession by passing the actuarial exams, not by having a specific degree.
- Even if a graduate degree is desirable or necessary for your field, should your degree be in mathematics? For example, if you intend to teach secondary school, you may consider a Master's in education after obtaining a Bachelor's degree in mathematics.

SHOULD I GO FOR A MASTER'S DEGREE OR Ph.D.?

You should go to graduate school with a specific goal in mind. This goal can be as vague as "I want to become a university professor and do research," or "I want to work in industry." However, the more specific your goal, the better you can choose a graduate program that will get you there.

- For most students, going to graduate school with the end goal of getting a Master's degree in mathematics is probably not the best option. Specialized programs designed to prepare you for a specific career path are an exception to this rule.
- The decision to pursue a Ph.D. in mathematics should not be made lightly - a Ph.D. program usually takes five additional years of school, while a Master's takes two.
- Students in Ph.D. programs are usually fully funded by teaching or research assistantships, which usually include tuition and a livable stipend. There are some paid Master's programs, but they are less common.

- It’s possible to switch into a Ph.D. program after you’ve obtained a Master’s degree, or to leave some Ph.D. programs early with a Master’s degree.

SHOW ME THE MONEY: EXPECTED SALARY

According to the NACE Spring 2019 Salary Survey, degrees in Mathematics or Statistics had the following starting salary distribution:

	Mean	**25th Percentile**	**Median**	**75th Percentile**
Mathematics & Statistics Bachelor’s	$62,823	$55,00	$64,000	$68,000
Mathematics & Statistics Master’s	$84,100	$77,000	$80,000	$92,000
Mathematics & Statistics Doctoral	$102,000	$95,000	$100,000	$125,000

Average salary generally increases with each degree - most employers will have different pay scales, depending on the highest degree obtained and years of experience. The biggest difference with each degree is in the jobs available to you. Many other factors play into starting salary, varying from location to job title, and benefit coverage.