of undergraduate student loans. You should weigh carefully the added costs before enrolling; to borrow still more money, you should be entirely certain that the graduate degree pursued is worth the time and cost.

"Once you decide you want to go to graduate school, and you decide what specifically you want to study, then you start looking at cost," agrees the Council of Graduate School's Linney. "Costs are going up across the board for graduate education, public and private. Most programs average six to seven thousand dollars a year tuition, and some are much higher. And the sources

of financial assistance on the graduate level are far fewer. Graduate students are much more dependent on loans as a method of financing their education."

Loans, by and large, are more readily available for the graduate student than for his undergraduate counterpart. Though it's difficult to generalize, you're probably a more attractive loan candidate on the graduate level than you were four years earlier, entitled to a slightly better rate due to your increased earning potential and demonstration of discipline and responsibility. And despite Linney's assertion that the sources of graduate financial aid are more limited than undergraduate assistance opportunities, you should still do some checking on your own. Start with local professional organizations in your field to scout any appropriate graduate assistance programs.

"A graduate degree in any field is a demonstration of your commitment to that field," observes the University of Virginia's Dowd. "Sometimes when you're competing with other people who don't have that, it's a good edge to have, but you'll have to determine what that edge is worth, and at what cost you're willing to pursue it."

Many companies offer continuing education incentives to their employees, in the form of tuition assistance, time off for day classes, leave-of-absence options for concentrated study, or non-degree oriented seminars to broaden your professional horizons.

"If a student is trying to make a decision between companies," advises Linney, "one key question to ask is if there are opportunities with that company for advanced education. Increasingly, companies are using education as a recruiting device."

CASE IN POINT

Steven Waldman wanted to be a journalist when he graduated from Columbia last May. He considered carefully what most journalism schools had to offer in the way of master's programs, and now he no longer wants to be a journalist. Instead, he is one—Waldman works as an editor for The Washington Monthly, a small but influential liberal magazine based in our nation's capital.

Now, from the working side of his chosen profession, Waldman, 23, waxes sceptical on the wonders of graduate journalism programs. "I don't think it's necessary," he reasons. "I think that basically journalism school is best for people who are making career transitions, who have decided to go into journalism after doing something else, or who have decided to go into a different type of journalism. You know, if they decide to go into broadcast journalism after doing print."

After a stint as the editor-in-chief at the Spectator, Columbia's daily student newspaper, and a one-year tour as a reporter for the States News Service, Waldman convinced Monthly publisher Charles Peeters he was more than qualified to work long hours, for little pay, under his tutelage. Waldman's position at the magazine has long been regarded as one of the most prestigious apprenticeships in the field, and many a fine journalism career has been launched from similar beginnings.

"What I hear," he says, "from talking to editors is that they are not that hot on journalism school. And in fact, some will look less favorably on a person who went to journalism school because it tends to attract people who didn't have prior journalism experience.

"Supposedly, editors are looking more and more kindly on reporters with specialties, and part of your credentials as a specialist is whether or not you have a graduate degree in it. I think it's a good combination of backgrounds to have done daily journalism, learning about the real world by reporting on it, and spending a year or two learning about an area from an academic perspective. It enables you to think about the same problem in different ways. Above all, you have to recognize how incredibly competitive a field this is, and if you enter the job market with a little experience you're going to get a little job. You're not going to be able to jump right into the newspaper job you want right out of college."

Waldman, a political science major at Columbia, plans on practicing what he preaches: when he's had his fill of the Monthly's long hours he plans on pursuing a graduate degree in history or political science. "I'm sure I will," he asserts. "You have to. I don't think it's sufficient, if you want to be an economics reporter, to have just an MA in economics without having journalism experience. If you have to start out on a small-sized newspaper, I don't think they're going to care if you have an MA in economics. The nature of a small newspaper is that you'll be a general assignment reporter, everyone does everything. If you're going to a bigger paper, it matters more. Then you need the graduate degree—not necessarily in journalism, but in a specialty area. That's where graduate school helps."

THE INFORMAL HIGHER EDUCATION

All is not reading and writing and 'rithmetic when it comes to continuing education. It's also rolfing (a muscle relaxing technique that's great for getting the kinks out) and rallying (getting and staying involved to affect community change) and 'rigami (the ancient Japanese art of paper folding), and a whole host of other subjects and activities—beginning with, oh, every letter under the sun. The legendary "Three R's" of a formal education just don't hold a candle to the informal, real life self-improvement program you'll need to adopt once you leave school.

College provides a nurturing environ-