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Staten Island Advance

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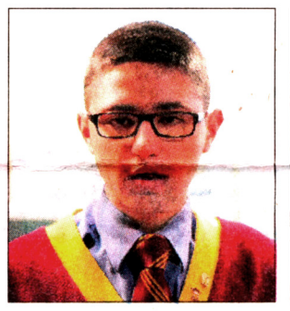
DREAM OR DEGREE?

'If you are certified as a diesel technician, you can do engine work for companies.'

Thomas Marron
McKee senior

She plans to parlay cosmetology training into an education degree.

Avery Loukas
McKee senior



'The key is to follow your interests and make it work for you,' says the budding actuary.

Leo Cavicchio
Farrell senior

His abiding interest in math and computers fuels a desire to sift biological data.

Sal Volpe
Farrell senior

PAYCHECK TO PAYCHECK

Third in a 5-part series on making ends meet

STATEN ISLAND

For graduates, hard row to hoe

Loan debt compounds the difficulties faced by young people

By Tracey Porpora
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Victoria Caroccia graduated from the College of Staten Island in August with a bachelor's degree in media arts and cinema, but the 22-year-old doesn't know how she can move out of her parents' house any time soon.

During college she had four internships at startup online publications, two of which she completed simultaneously during her senior year — all while maintaining a 3.8 grade point average.

All that hard work and 50 job applications later, Ms. Caroccia is still unemployed.

She devotes about three hours per day to one steady freelance gig she's obtained. The rest of her waking hours are spent scouring job boards to obtain more freelance work, and a full-time job.

Ms. Caroccia is one of thousands of recent college grads nationwide who have been dubbed "Boomerang Kids" — a wave who are back with their parents after a period of living on their own, often while attending college.

They left college and ran smack into the impact of the economic crash of 2008. With diploma in hand, they entered a market with few opportunities to obtain well-paying jobs.

Jobless rate drops, but ...

While the unemployment rate for college graduates living in New York City has fallen since 2009, and statewide unemployment is at its lowest level since October 2008, the challenge for grads — many strapped with student loan and credit card debt — is obtaining employment that pays enough to cover those costs, and all the others that come with leaving the nest.

"Even though the unemployment rate is coming down,

SEE **SAVVY,** PAGE A14

5 POPULAR MAJORS IN 2014

CSI	1. Business
	2. Psychology
	3. Education
	4. Nursing
	5. Sociology/Anthropology
Wagner	1. Business Administration
	2. Arts Administration
	3. Theatre/Speech
	4. Psychology
	5. Physician Assistant
National	1. Business Administration
	2. Psychology
	3. Nursing
	4. Biology
	5. Education

Savvy

CONTINUED FROM PAGE A1

there's still a lot of slack in the labor market," said Martin Kohli, chief regional economist for the U.S. Bureau of Labor Statistics.

"There are people who want to work full-time, but can only get part-time jobs. And there are people who have dropped out of the labor market because they don't think there are jobs out there for them.

"These things make it hard for a lot of people to get bargaining power," he said.

"And certainly in New York City some industries haven't regained the employment they lost during the recession, like the finance industry."

Entry level wages

The problem, in part, for many recent college graduates is the low wages being offered for entry-level positions at a time when prices for everything from rent and utilities to food and coffee keep rising.

Arrochar resident Andrew DiLorenzo, 25, worked at Radio Shack while in college and for a year after he graduated.

He made an annual salary of only $17,000.

"I couldn't do anything with $17,000," he said.

"And even though I have a better job now with the Board of Elections, I still have to live in my parents' house.

"I'm hoping since I make more money now that I can save money and not live paycheck to paycheck," he added.

"I want to be able to move out of my parents' house."

DiLorenzo didn't expect that his job search would be this tough or that his earning potential would be so limited.

He earned a 3.5 GPA while majoring in communications at CSI, where he worked at WSIA, the college's radio station, and completed a semester-long internship with WPIX in the advertising trafficking department.

Andrew DiLorenzo, 25, a young man paying off his student debt, drives to work in his old car.
(STATEN ISLAND ADVANCE/IRVING SILVERSTEIN)

It wasn't enough to land him a well-paying job in his field after obtaining his bachelor's degree.

Making connections

One of the biggest problems for the Boomerang generation is having the skill set needed to get a job in this economy, said Dr. Geoffrey Hempill, senior associate dean and director of the Center for Academic and Career Engagement at Wagner College.

No longer is it enough to go to college, get good grades, and send out resumes for jobs.

"As far as getting a job, it still is and always was, 'who you know,'" Hempill said.

"But we try to get students to make the connections they need to get the job they want."

He said students can't simply start looking for a job after they graduate.

They have to use their time while in college wisely.

One advantage that college graduates today have over those of past eras is the ability to connect with employers and recruiters via social media.

"There are three key elements to getting a job after obtaining a bachelor's degree: doing two-to-three internships while in college, networking — especially with alumni at networking events at their college — and having a good LinkedIn profile, which we teach students to use as a search tool to make connections," said Hempill, noting that Wagner conducts workshops on building LinkedIn profiles and creating networks with alumni.

"In today's work world, the expectations of college graduates are much greater," said Denise Hopkins, the executive director of career services at St. John's University.

"Today's students are faced with a rapidly changing workplace and elevated employer expectations that they be ready to 'hit the ground running' from day one.

"A strong network has always been an advantage," she added, "but in the current environment, having a network to leverage is essential to tapping into opportunity."

Money mess

Studies show that one in five people in their 20s and early 30s still live in their parents' home.

And 60 percent of the millennial generation — those born in the late 1980s and early 1990s — receive financial support from their parents.

Ten years ago, before the recession hit, only one in 10 college kids lived with their parents after graduation.

One of the main reasons for this trend is that many college graduates are strapped with debt because of the rising costs of college tuition.

A recent report from the U.S. Department of Education tracked 15,000 high school graduates from the class of 2002 to see where they are today.

About 84 percent of report participants started college, and 60 percent of those who attended college took out loans to pay for it.

About 79 percent of the report participants have debt, which included credit cards and mortgages.

Approximately 55 percent owed more than $10,000, according to the report.

Despite debt accumulated during college, one fact remains: People with a college education have a better chance of obtaining a job today than those with just a high school diploma. "People who don't have a college degree are having an even harder time in the job market, and are typically having higher unemployment rates," said Kohli, the labor economist.