



# Busting Myths about the Teaching Profession



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## **OUR MISSION**

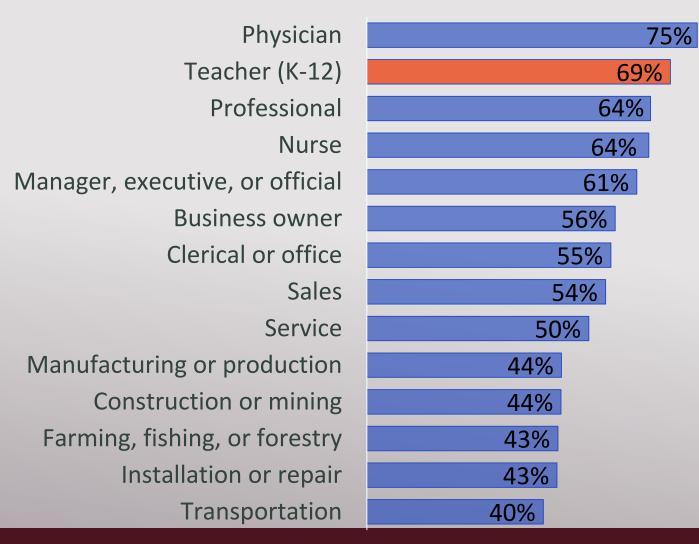
Inspire young minds. Teach science or math!





# Did you know...

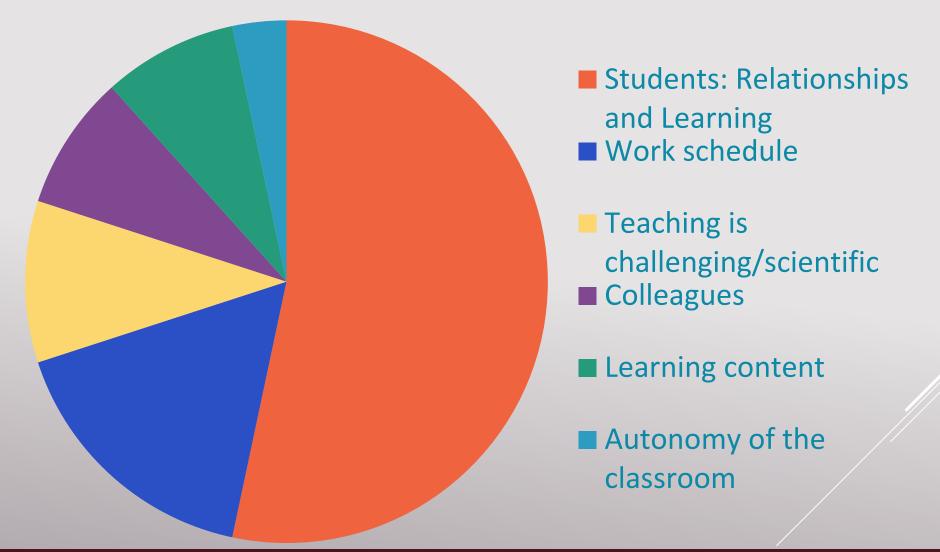
Teachers in the United States rate their lives better than all other occupation groups, trailing only physicians.



Percentage shown is the % of respondents ranking their lives at the top of the ladder minus the % ranking their lives at the bottom of the ladder.



## **DAY-TO-DAY SATISFACTION**





## **TEACHER SALARIES**

#### **9 MONTH CONTRACTS**

### WHAT WILL YOU MAKE IN YOUR 1ST YEAR TEACHING?

	BA Yr 1	
Madison County	\$37,864	
Fayette County	\$41,982	
Rockcastle County	\$36,839	
Powell County	\$34,682	



**Rank III:** Those holding regular certificates and who have an approved four (4) year college degree or the equivalent.



#### **TEACHER SALARIES**

#### WHAT CAN YOU MAKE IN 5 YEARS AFTER YOU GRADUATE?

COMPARISON OF 1ST YEAR TEACHERS WITH A BA DEGREE VS. 5TH YEAR TEACHERS WITH AN MA DEGREE AND RANK II

	BA yr 1	MA Rank II yr 5
Madison County	\$37,864	\$46,332
Fayette County	\$41,982	\$50,042
Rockcastle County	\$36,839	\$45,294
Powell County	\$34,682	\$43,355



Rank II = Those holding regular certificates and who have a master's degree in a subject field approved by the Education Professional Standards Board or equivalent continuing education.



#### **TEACHER SALARIES**

#### WHAT CAN YOU MAKE AFTER 15 YEARS OF TEACHING?

COMPARISON OF 1<sup>ST</sup> YEAR TEACHERS WITH A BA DEGREE VS. 15<sup>TH</sup> YEAR TEACHERS WITH AN MA DEGREE AND RANK I

	BA yr 1	MA Rank I yr 15
Madison County	\$37,864	\$58,943
Fayette County	\$41,982	\$68,190
Rockcastle County	\$36,839 \$56,750	
Powell County	\$34,682	\$56,391



Rank I = 30 hour graduate programs for certified teachers who already hold an MA/Rank II certification. These non-degree programs lead to a pay raise in Kentuzky public schools.



## RETIREMENT BENEFITS

- ► Years of service X 2.5% X Final average salary (3-5 highest years of salary)
- ▶27 service years required for full benefits
- ▶ Health insurance continues

Age	Years of Service	Percent Benefit	Annual Benefit
49	27	67.5%	\$35,631
54	32	80%	\$42,229
57	35	87.5%	\$46,188





## FEDERAL LOAN & GRANT PROGRAMS

#### **TEACH Grants**

▶ \$4,000/year

## **Direct/FFEL Forgiveness**

- **▶**\$17,500
- ► 5 years of consecutive teaching
- ▶ low income school



Want to know more about Federal Student Aid? <a href="https://studentaid.ed.gov/sa/">https://studentaid.ed.gov/sa/</a>



## OTHER FINANCIAL AID OPPORTUNITIES FOR TEACHERS

#### Teacher Loan Repayment/Forgiveness

- ► Complete 5 consecutive, full-time years of service at a qualifying low-income school
- ▶ Pays a \$5,000 \$17,500, one-time only reward towards Federal Stafford loans.

#### Teacher Loan Cancellation

- Must have a loan from the Federal Perkins Loan Program
- ► Teach at a qualifying low-income school or in certain subject areas
- ▶ Up to 100% of the loan may be cancelled for teaching service
  - ▶ 15% is canceled for the first and second years of service
  - ▶ 20% is canceled for the third and fourth years of service
  - ▶ and 30% is canceled for the fifth year of service.



## SCHOLARSHIP OPPORTUNITIES

- ► 12 COE scholarship programs available
- Applications open in February 2021
- Additional EKU scholarships available
- Questions about College of Education scholarships? Email Ginger.Cottrell@eku.edu



## SUMMARY OF TEACHER BENEFITS

- ► Teachers in the United States rate their lives better than all other occupation groups, trailing only physicians.
- ► Starting pay regionally ~\$37K (9 month, <u>base</u> salary)
- ► Mid-career pay regionally \$52K \$64K (9 month, base salary)
- ▶ Retire < 60 years-old w/ pension and health insurance
- ► There are student loan forgiveness programs and scholarships for math and science teachers.
- ► You can get a **job almost anywhere** in the **U.S. or abroad** as a science or math teacher.

