Bachelor's vs. Master's: How Does Your Salary Stack
By Rachel Zupek, CareerBuilder.com writer

These days, education is playing a bigger part in your career than ever before. More and more, employers are encouraging employees to take advantage of tuition reimbursement programs to go back to school -- but workers wonder if it's worth the time and effort.

Additionally, the unsightly job market is making college students rethink their entry into the real world. Instead, students are continuing their education -- but they don't know if the extra credentials will help or hurt them when they enter the workforce.

"The role that education level plays in your salary depends on the nature of the job and the relevance of your education," says Jim Brennan, senior associate at ERI Economic Research Institute. "A Ph.D. in physics won't earn you more money as a cab driver, but it will probably put the high end of the starting-pay scale for physical stress measurement technicians, and it may be merely an essential entry requirement for rocket scientists."

All else being equal, more formal education or advanced credentials in the specific field of work or occupational area will carry some weight in starting-salary offers -- how much difference will depend on the employers and their practices, Brennan adds. It's also important to remember that in this economy, the job market is more competitive than ever. While it may not boost your salary much in some cases, having higher education on your résumé certainly won't hurt.

Here's a look at how starting salaries can differ based on the degree type and level,* according to CBSalary.com.

**Degree type: Accounting**
Bachelor's degree: $45,893
Master's degree: $50,468
Related careers: accountant, auditor, bookkeeping clerk, tax examiner, budget analyst, loan officer

**Degree type: Art**
Bachelor's degree: $34,460
Master's degree: $43,112
Related careers: art director, illustrator, animator, multimedia artist

**Degree type: Biochemistry**
Bachelor's degree: $38,511
Master's degree: $46,921
Related careers: agronomist, forensics specialist, geneticist, pharmacologist, environmental scientist

**Degree type: Chemistry**
Bachelor's degree: $45,385
Master's degree: $56,617
Related careers: waste management specialist, technical writer, science technician, food scientist

**Degree type: Computer programming**
Bachelor's degree: $50,985
Master's degree: $72,515
Related careers: computer systems analyst, computer programmer, computer scientist, computer systems designer

**Degree type: Economics**
Bachelor's degree: $47,326
Master's degree: $63,429
Related careers: economist, loan officer, financial manager, reporter

**Degree type: Elementary teacher education**
Bachelor's degree: $33,242
Master's degree: $43,997
Related careers: Any position within an elementary school

**Degree type: Engineering**
Bachelor's degree: $54,181
Master's degree: $69,752
Related careers: engineering technician, sales engineer, civil engineer, architect, drafter

**Degree type: Finance**
Bachelor's degree: $41,446
Master's degree: $50,468
Related careers: insurance underwriter; budget analyst; securities, commodities and financial sales agent

**Degree type: Foreign languages and literatures**
Bachelor's degree: $37,113
Master's degree: $43,112
Related careers: teacher, writer, interpreter

**Degree type: History**
Bachelor's degree: $37,340
Master's degree: $43,112
Related careers: archivist, curator, librarian, researcher, political aide

**Degree type: Human resources management**
Bachelor's degree: $37,874
Master's degree: $56,094
Related careers: compensation and benefits; training and development; employment, recruitment placement specialist

**Degree type: Science management**
Bachelor's degree: $49,116
Master's degree: $70,668
Related careers: operational researcher, investment analyst, market research analyst, transportation planner, systems analyst

**Degree type: Mathematics**
Bachelor's degree: $50,582
Master's degree: $57,471
Related careers: statistician, mathematician, actuary, cost estimator

**Degree type: Philosophy**
Bachelor's degree: $34,163
Master's degree: $43,112
Related careers: professor, lawyer, policy analyst, lobbyist, critic

**Degree type: Physical sciences**
Bachelor's degree: $31,258
Master's degree: $69,842
Related careers: animal scientist, hydrologist, meteorologist, engineer, fish and game warden

**Degree type: Psychology**
Bachelor's degree: $35,085
Master's degree: $37,528
Related careers: probation officer, correctional treatment specialist, career counselor, health education outreach coordinator

**Degree type: Sociology**
Bachelor's degree: $36,905
Master's degree: $38,749
Related careers: social worker, sociology teacher, market researcher, school counselor, public policy analyst

* The 2008 Starting Salary by Degree: Bachelors vs. Masters Index explores salary offers for graduating students. The data in this index are broken down by type of major and type of degree (bachelors in engineering). Data are taken from CareerBuilder and SalaryExpert research, and report starting salary offers for recent graduates in 2008.

**Please note that some majors are general and can be narrowed down to more specific areas of study.

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