

The Major Payoff Report *2026*

Which college majors pay back, how fast, and what families really borrow. 100 majors ranked on U.S. government data.



Released October 17, 2026

Built entirely on public U.S. government data: Census Bureau American Community Survey · Department of Education College Scorecard and NCES IPEDS · Bureau of Labor Statistics OEWS
100 majors · 2.4 million survey records · 23,700+ college programs

EXECUTIVE SUMMARY

Seven findings every family should hear

1 Your major moves lifetime earnings about 400 times more than it moves your debt.

Across all 100 majors, typical federal student debt sits in a narrow band: \$18,721 to \$26,963. Lifetime earnings upside over a high-school diploma ranges from \$44K to \$3.45M. The earnings gap between the top and bottom majors is more than 400 times the debt gap.

2 Chemical engineering is the top payoff major of 2026.

A chemical engineering graduate comes out \$3.41M ahead of a high-school graduate over a working life, after repaying typical debt. Engineering and computing hold 8 of the top 10 spots. Actuarial science (#5) and construction services (#10) are the only exceptions.

3 The bachelor's degree still pays: about \$1.4 million over a career.

A typical bachelor's graduate working full time earns \$3.60M from ages 22 to 64, compared with \$2.18M for a full-time high-school graduate from ages 18 to 64. That is a premium of \$1.41M in 2024 dollars, before taxes.

4 Break-even ranges from 4 years after graduation to 28.

Counting typical debt plus four years of lost wages, graduates in 23 majors are financially ahead of a high-school graduate within 5 years of finishing college. In 11 majors it takes 15 years or more. Early childhood education doesn't break even until about age 50.

5 Popular isn't the same as profitable.

General psychology is the third most-awarded bachelor's field in the country (117,436 credentials in 2022–23) but ranks #85 of 100 on a bachelor's degree alone. Criminal justice (#64) and exercise science (#76) also draw far more students than their payoff would suggest.

6 In business, the exact major is worth about \$1 million.

Economics (#14) and finance (#16) beat business management (#44) by about \$1.1M and \$1.0M over a career, with almost identical typical debt (\$19,574, \$21,359 and \$22,773).

7 Parents often borrow more than their kids.

In 87 of 91 majors with enough data, the median Parent PLUS loan (among families who take one) is bigger than the student's own median federal debt. In performing arts it's \$67,892 for parents versus \$24,000 for students. New loans now carry a 9.07% rate, and since July 1, 2026 they're capped at \$20,000 a year and \$65,000 per student.

THE BIG PICTURE

Debt is nearly flat across majors. Earnings are not.

\$1.41M

Lifetime premium of a typical bachelor's over a high-school diploma

\$22,250

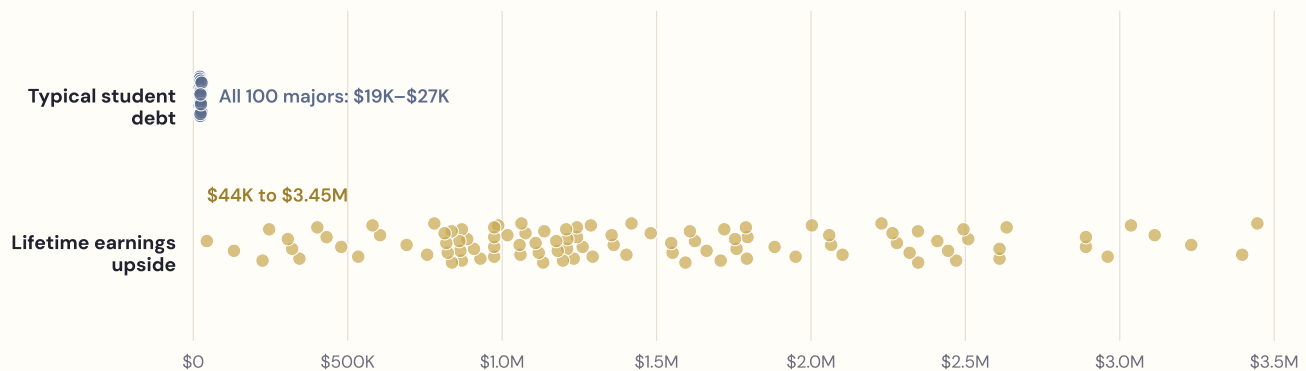
Median typical federal debt across the 100 majors

9.5 yrs

Median break-even after graduation, across the 100 majors

\$213–\$306

Monthly payment on typical debt, 10-year plan at 6.52%



Each dot is one of the 100 majors. Typical debt: College Scorecard median federal loans of bachelor's completers. Upside: ACS lifetime earnings minus a high-school graduate's, 2024 dollars.

Why is debt so flat? Federal law caps what a dependent undergraduate can borrow. Over four years the annual limits add up to \$27,000, and 92% of the 23,746 bachelor's programs with reported debt have a median at or below that amount. 2,425 programs sit exactly on it. What a family adds beyond that cap shows up as Parent PLUS or private loans, which we cover on page 12.

How to read the numbers

Lifetime earnings upside. Total pre-tax earnings for a full-time, year-round worker with a bachelor's degree in the major (ages 22–64), minus the same figure for a high-school graduate (ages 18–64). The four extra working years on the high-school side are the wages a student gives up while in college. Medians by age band, in 2024 dollars. Source: Census ACS 2020–2024 PUMS.

Typical debt. Median cumulative federal student loan debt (Direct Subsidized and Unsubsidized) among bachelor's completers who borrowed, award years 2018–19 and 2019–20. Source: College Scorecard field-of-study file, June 2026 release.

Total repayment. What the typical debt costs on the standard 10-year plan at today's 6.52% undergraduate rate (loans first disbursed July 1, 2026 through June 30, 2027).

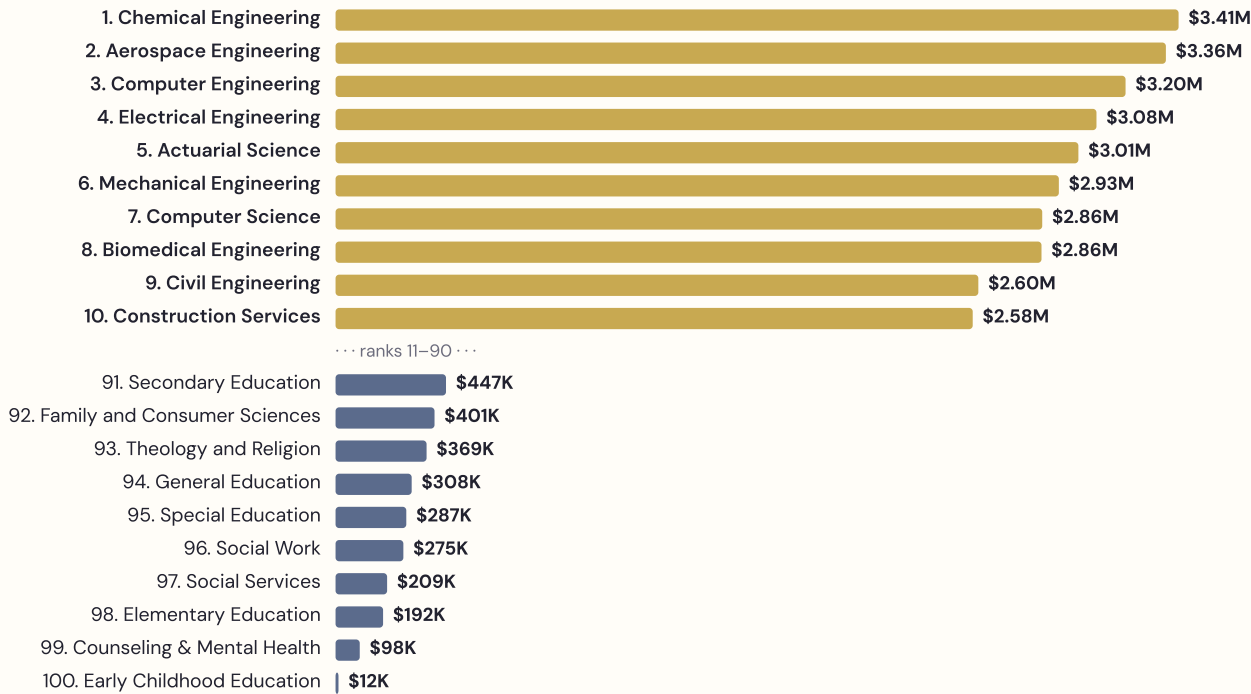
Net lifetime payoff. Lifetime earnings upside minus total repayment. This is the number we rank by.

Break-even. Years after graduation (assumed at 22) until a graduate's extra earnings have covered total repayment plus the four years of high-school-graduate wages given up in college.

THE RANKING

The payoff ladder

Engineering and computing dominate the top. Education and social-service majors fill the bottom. The gap between them is more than \$3.4 million.



Net lifetime payoff = lifetime earnings upside over a high-school diploma minus total repayment of typical federal debt. Full ranking on pages 5–7.

By field family (median of the majors in each group)

Field family	Majors	Lifetime upside	Typical debt	Break-even
Engineering	13	\$2.63M	\$23,000	4 yrs
Trades & Services	3	\$2.61M	\$23,037	5 yrs
Computing & Math	7	\$2.10M	\$20,495	5 yrs
Business	11	\$1.72M	\$22,250	7 yrs
Sciences	7	\$1.62M	\$21,250	9 yrs
Communications	4	\$1.36M	\$22,125	9 yrs
Agriculture & Environment	7	\$1.21M	\$20,632	10 yrs
Social Sciences	13	\$1.06M	\$20,625	10 yrs
Health	10	\$1.02M	\$22,000	11 yrs
Arts	10	\$974K	\$25,125	10 yrs
Humanities	9	\$909K	\$21,497	12 yrs
Education	6	\$332K	\$24,094	16 yrs

FULL RANKING

All 100 majors, ranked by net lifetime payoff

#	Major	Lifetime upside	Typical debt	Monthly payment	Net lifetime payoff	Break-even (yrs)	Median pay ages 25–34	Median pay ages 45–54	Scorecard pay 4 yrs out	Grad degree	Data grade
1	Chemical Engineering	\$3.45M	\$22,732	\$258	\$3.41M	4	\$99,000	\$152,000	\$98,158	48%	A
2	Aerospace Engineering	\$3.40M	\$24,262	\$276	\$3.36M	4	\$98,000	\$147,000	\$98,207	49%	A
3	Computer Engineering	\$3.23M	\$22,875	\$260	\$3.20M	4	\$103,000	\$142,000	\$109,015	40%	A
4	Electrical Engineering	\$3.11M	\$22,664	\$258	\$3.08M	4	\$97,000	\$142,000	\$100,647	47%	A
5	Actuarial Science	\$3.04M	\$20,138	\$229	\$3.01M	4	\$100,000	\$152,000	\$84,821	24%	A
6	Mechanical Engineering	\$2.96M	\$22,777	\$259	\$2.93M	4	\$93,000	\$137,000	\$92,135	40%	A
7	Computer Science	\$2.89M	\$20,495	\$233	\$2.86M	4	\$99,000	\$132,000	\$107,009	33%	A
8	Biomedical Engineering	\$2.89M	\$22,700	\$258	\$2.86M	5	\$93,000	—	\$93,451	61%	A
9	Civil Engineering	\$2.63M	\$22,250	\$253	\$2.60M	4	\$89,000	\$130,000	\$86,517	38%	A
10	Construction Services	\$2.61M	\$22,000	\$250	\$2.58M	5	\$86,000	\$122,000	\$93,601	11%	B
11	Construction Management	\$2.61M	\$23,037	\$262	\$2.58M	5	\$86,000	\$122,000	\$95,124	11%	C
12	Miscellaneous Engineering	\$2.51M	\$23,000	\$261	\$2.48M	5	\$92,000	\$117,000	\$95,581	42%	B
13	Business Analytics	\$2.49M	\$21,500	\$244	\$2.46M	4	\$89,000	\$123,000	\$86,176	25%	C
14	Economics	\$2.47M	\$19,574	\$222	\$2.44M	5	\$92,000	\$123,000	\$82,686	42%	A
15	Industrial Engineering	\$2.44M	\$23,250	\$264	\$2.41M	4	\$93,000	\$118,000	\$97,403	40%	A
16	Finance	\$2.41M	\$21,359	\$243	\$2.38M	5	\$89,000	\$119,000	\$83,343	31%	A
17	Data Science	\$2.35M	\$19,500	\$222	\$2.32M	4	\$89,000	\$110,000	\$92,425	51%	C
18	Pharmacy	\$2.35M	\$21,412	\$243	\$2.32M	10	\$61,000	\$138,000	\$116,539	63%	B
19	Aviation	\$2.32M	\$23,250	\$264	\$2.29M	7	\$81,000	\$122,000	\$85,825	21%	B
20	General Engineering	\$2.28M	\$25,350	\$288	\$2.24M	5	\$86,000	\$120,000	\$89,359	38%	A
21	Environmental Engineering	\$2.26M	\$23,000	\$261	\$2.23M	5	\$81,000	\$119,000	\$81,171	46%	A
22	Physics	\$2.23M	\$21,148	\$240	\$2.20M	7	\$78,000	\$118,000	\$76,217	66%	A
23	Information Systems & Management	\$2.10M	\$22,000	\$250	\$2.07M	6	\$81,000	\$112,000	\$84,282	27%	B
24	Engineering Technologies	\$2.07M	\$24,000	\$273	\$2.03M	6	\$81,000	\$111,000	\$83,046	27%	B
25	Mathematics	\$2.06M	\$19,500	\$222	\$2.03M	6	\$78,000	\$110,000	\$72,718	51%	A
26	Public Policy and Law	\$2.00M	\$19,500	\$222	\$1.98M	6	\$78,000	\$107,000	\$73,721	52%	B
27	Supply Chain Management	\$1.95M	\$22,773	\$259	\$1.92M	5	\$84,000	\$111,000	\$68,257	24%	C
28	Cybersecurity	\$1.88M	\$25,000	\$284	\$1.85M	5	\$79,000	\$105,000	\$85,063	25%	B
29	Information Technology	\$1.79M	\$22,166	\$252	\$1.76M	5	\$75,000	\$102,000	\$91,216	23%	B
30	Neuroscience	\$1.79M	\$21,134	\$240	\$1.76M	9	\$69,000	—	\$62,451	60%	B
31	Architecture	\$1.79M	\$25,250	\$287	\$1.76M	8	\$72,000	\$106,000	\$66,914	40%	A
32	Political Science	\$1.76M	\$20,500	\$233	\$1.73M	8	\$73,000	\$107,000	\$63,293	51%	A
33	Accounting	\$1.75M	\$22,250	\$253	\$1.72M	6	\$77,000	\$102,000	\$76,194	31%	A
34	Marketing	\$1.72M	\$21,825	\$248	\$1.69M	7	\$73,000	\$104,000	\$69,303	18%	A

Median pay columns: ACS full-time, year-round workers with a bachelor's only, 2024 dollars, rounded to \$1,000; "—" = fewer than 100 survey records. Scorecard pay: national median earnings of federal-aid completers four years after graduation (2024 dollars). Grad degree = share of all degree holders in the field (ages 25+) who also hold a graduate degree. Data grade: A = direct match in both federal sources; B = grouped codes; C = proxy or shared code (see page 15).

FULL RANKING, CONTINUED

Ranks 35–67

#	Major	Lifetime upside	Typical debt	Monthly payment	Net lifetime payoff	Break-even (yrs)	Median pay ages 25–34	Median pay ages 45–54	Scorecard pay 4 yrs out	Grad degree	Data grade
35	Biochemistry	\$1.71M	\$19,729	\$224	\$1.68M	9	\$68,000	\$112,000	\$65,466	66%	A
36	Food Science	\$1.66M	\$20,632	\$234	\$1.63M	7	\$73,000	\$110,000	\$70,873	40%	A
37	Chemistry	\$1.62M	\$21,250	\$242	\$1.60M	10	\$66,000	\$105,000	\$65,120	63%	A
38	General Business	\$1.61M	\$22,500	\$256	\$1.58M	7	\$72,000	\$102,000	\$68,407	25%	A
39	International Affairs	\$1.59M	\$19,632	\$223	\$1.57M	7	\$73,000	\$105,000	\$63,930	50%	A
40	Nursing	\$1.55M	\$21,291	\$242	\$1.52M	5	\$76,000	\$95,000	\$88,910	28%	A
41	Advertising and Public Relations	\$1.55M	\$22,605	\$257	\$1.52M	7	\$73,000	\$95,000	\$63,560	21%	A
42	Earth Sciences	\$1.48M	\$22,250	\$253	\$1.45M	10	\$64,000	\$101,000	\$60,272	46%	B
43	Geography	\$1.42M	\$20,123	\$229	\$1.39M	9	\$68,000	\$101,000	\$57,853	34%	A
44	Business Management	\$1.40M	\$22,773	\$259	\$1.37M	8	\$70,000	\$94,000	\$68,257	25%	A
45	Journalism	\$1.36M	\$22,000	\$250	\$1.33M	9	\$67,000	\$96,000	\$56,278	26%	A
46	Communications	\$1.35M	\$21,500	\$244	\$1.33M	9	\$67,000	\$98,000	\$56,359	24%	A
47	Environmental Science	\$1.29M	\$20,500	\$233	\$1.26M	9	\$63,000	\$94,000	\$55,012	33%	A
48	Radiologic Science	\$1.29M	\$24,959	\$284	\$1.26M	7	\$68,000	\$89,000	\$70,786	22%	C
49	Ethnic Studies	\$1.26M	\$18,998	\$216	\$1.23M	11	\$61,000	\$92,000	\$53,716	49%	A
50	Miscellaneous Physical Sciences	\$1.24M	\$21,685	\$246	\$1.21M	9	\$66,000	\$89,000	\$70,175	36%	B
51	Biology	\$1.24M	\$21,546	\$245	\$1.21M	11	\$61,000	\$94,000	\$57,214	59%	A
52	Miscellaneous Biological Science	\$1.23M	\$21,256	\$242	\$1.20M	11	\$61,000	\$92,000	\$58,651	59%	B
53	Agriculture	\$1.21M	\$18,721	\$213	\$1.19M	9	\$63,000	\$89,000	\$62,658	23%	B
54	Medical Technicians	\$1.21M	\$21,000	\$239	\$1.18M	8	\$68,000	\$86,000	\$74,977	24%	B
55	History	\$1.21M	\$21,237	\$241	\$1.18M	11	\$61,000	\$91,000	\$50,680	49%	A
56	Public Administration	\$1.20M	\$20,000	\$227	\$1.17M	10	\$61,000	\$94,000	\$65,093	47%	A
57	Human Resources	\$1.18M	\$23,250	\$264	\$1.15M	9	\$66,000	\$86,000	\$68,069	32%	A
58	Environmental Studies	\$1.18M	\$21,750	\$247	\$1.15M	10	\$61,000	\$88,000	\$52,385	29%	B
59	Art History	\$1.14M	\$23,113	\$263	\$1.10M	11	\$58,000	\$89,000	\$41,367	44%	C
60	Miscellaneous Technologies	\$1.13M	\$25,300	\$288	\$1.10M	10	\$60,000	\$84,000	\$45,504	14%	B
61	Treatment Therapy	\$1.12M	\$25,449	\$289	\$1.08M	13	\$56,000	\$92,000	\$55,792	50%	B
62	Film and Media Production	\$1.11M	\$23,250	\$264	\$1.08M	11	\$61,000	\$93,000	\$43,765	16%	A
63	Philosophy	\$1.08M	\$21,706	\$247	\$1.05M	9	\$67,000	\$90,000	\$48,333	55%	A
64	Criminal Justice	\$1.06M	\$22,500	\$256	\$1.03M	11	\$61,000	\$88,000	\$55,401	24%	A
65	Mass Media	\$1.06M	\$22,250	\$253	\$1.03M	10	\$61,000	\$87,000	\$50,497	20%	A
66	Legal Studies	\$1.06M	\$23,875	\$271	\$1.02M	10	\$61,000	\$90,000	\$58,468	35%	A
67	English Language	\$1.02M	\$21,497	\$244	\$988K	11	\$60,000	\$89,000	\$48,516	46%	A

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FULL RANKING, CONTINUED

Ranks 68–100

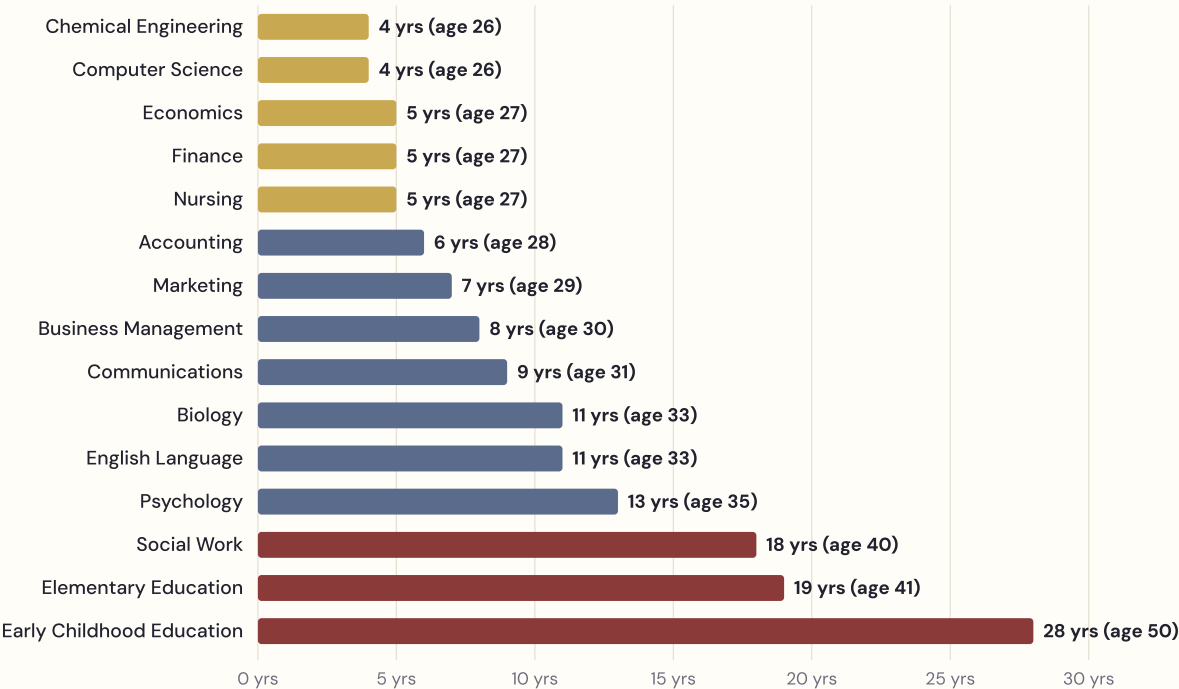
#	Major	Lifetime upside	Typical debt	Monthly payment	Net lifetime payoff	Break-even (yrs)	Median pay ages 25–34	Median pay ages 45–54	Scorecard pay 4 yrs out	Grad degree	Data grade
68	Leisure and Hospitality	\$988K	\$20,691	\$235	\$959K	11	\$60,000	\$84,000	\$55,494	13%	B
69	Fashion Design & Merchandising	\$974K	\$25,537	\$290	\$940K	10	\$61,000	\$84,000	\$52,730	12%	C
70	Commercial Art & Graphic Design	\$974K	\$26,000	\$295	\$939K	10	\$61,000	\$84,000	\$51,490	12%	A
71	Interior Design	\$974K	\$26,000	\$295	\$939K	10	\$61,000	\$84,000	\$51,490	12%	C
72	Game Design	\$974K	\$26,000	\$295	\$939K	10	\$61,000	\$84,000	\$52,506	12%	C
73	Public Health	\$930K	\$21,500	\$244	\$900K	10	\$61,000	\$84,000	\$58,808	43%	A
74	Foreign Language	\$909K	\$20,205	\$230	\$881K	12	\$60,000	\$84,000	\$53,242	49%	B
75	Animal and Plant Sciences	\$887K	\$20,265	\$230	\$859K	14	\$55,000	\$84,000	\$51,765	34%	B
76	Exercise Science	\$870K	\$22,501	\$256	\$839K	12	\$60,000	\$84,000	\$54,562	35%	B
77	Sports Management	\$870K	\$22,501	\$256	\$839K	12	\$60,000	\$84,000	\$54,562	35%	C
78	Sociology	\$865K	\$20,625	\$234	\$837K	10	\$61,000	\$81,000	\$52,657	37%	A
79	General Social Sciences	\$861K	\$21,551	\$245	\$832K	12	\$58,000	\$81,000	\$54,163	37%	B
80	Liberal Arts	\$837K	\$21,852	\$248	\$807K	13	\$56,000	\$82,000	\$53,072	29%	A
81	Nutrition Sciences	\$837K	\$22,500	\$256	\$807K	11	\$62,000	\$74,000	\$56,630	45%	B
82	Anthropology	\$824K	\$20,475	\$233	\$796K	11	\$60,000	\$86,000	\$46,567	47%	A
83	Music	\$819K	\$25,000	\$284	\$785K	13	\$56,000	\$78,000	\$42,892	45%	A
84	Health Services	\$814K	\$25,000	\$284	\$779K	12	\$58,000	\$78,000	\$60,765	40%	B
85	Psychology	\$780K	\$21,500	\$244	\$751K	13	\$56,000	\$79,000	\$51,044	49%	A
86	Performing Arts	\$757K	\$24,000	\$273	\$725K	15	\$53,000	\$79,000	\$39,809	27%	B
87	Fine Arts	\$691K	\$23,125	\$263	\$659K	13	\$56,000	\$76,000	\$41,512	24%	B
88	Communication Disorders	\$605K	\$19,872	\$226	\$578K	16	\$54,000	\$73,000	\$58,928	78%	A
89	Interdisciplinary Studies	\$580K	\$21,278	\$242	\$551K	13	\$56,000	\$68,000	\$56,002	37%	B
90	Miscellaneous Education	\$534K	\$25,250	\$287	\$499K	14	\$53,000	\$70,000	\$47,756	49%	B
91	Secondary Education	\$479K	\$23,572	\$268	\$447K	14	\$54,000	\$67,000	\$48,639	54%	C
92	Family and Consumer Sciences	\$432K	\$22,497	\$256	\$401K	16	\$52,000	\$67,000	\$50,170	32%	B
93	Theology and Religion	\$402K	\$24,218	\$275	\$369K	17	\$52,000	\$68,000	\$43,581	43%	A
94	General Education	\$344K	\$26,000	\$295	\$308K	16	\$52,000	\$63,000	\$49,808	49%	A
95	Special Education	\$320K	\$24,616	\$280	\$287K	16	\$50,000	\$61,000	\$50,499	59%	A
96	Social Work	\$306K	\$23,000	\$261	\$275K	18	\$50,000	\$62,000	\$51,790	53%	A
97	Social Services	\$246K	\$26,963	\$306	\$209K	17	\$51,000	\$60,000	\$49,906	32%	B
98	Elementary Education	\$224K	\$23,500	\$267	\$192K	19	\$50,000	\$61,000	\$47,382	47%	C
99	Counseling & Mental Health	\$132K	\$25,000	\$284	\$98K	19	\$49,000	\$56,000	\$52,119	79%	C
100	Early Childhood Education	\$44K	\$23,500	\$267	\$12K	28	\$49,000	\$56,000	\$47,382	40%	C

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PAYBACK

How long until the degree pays for itself?

Half of the 100 majors break even within 9.5 years of graduation. That counts the typical loan, interest at today's rate and the four years of wages a student gives up to attend.



Selected high-enrollment majors. Break-even assumes graduation at 22 and counts all repayment up front, which is conservative. Pre-tax.

Fast payers

23 majors break even within five years of graduation: every engineering field in the top ten, computer science, economics, finance, actuarial science, construction and nursing. In these fields the typical student loan is repaid out of the earnings premium in well under a year of extra pay. What really has to be earned back is the four years of lost wages.

Slow payers

11 majors take 15 years or more. They're concentrated in teaching, social work and counseling, fields where the public value is high and the cash payoff for a bachelor's alone is thin. Early childhood education breaks even at about age 50. Our figures leave out pensions, benefits and Public Service Loan Forgiveness, which matter most in exactly these careers.

SURPRISES

Six findings that surprised us

- 1 Construction beats most of business and health.**

Construction services ranks #10, ahead of accounting (#33), marketing (#34) and nursing (#40). Only 11% of graduates hold a graduate degree, tied with construction management for the lowest graduate-school share of any top-30 major, so the payoff comes from the bachelor's itself.
- 2 Philosophy out-earns psychology by about \$300,000.**

Philosophy's lifetime upside is \$1.08M, compared with \$780K for psychology, and it breaks even 4 years sooner (9 years vs. 13). Philosophy graduates aged 25–34 earn a median \$67,000; psychology graduates earn \$56,000.
- 3 On a bachelor's alone, communications ranks above biology.**

Communications is #46 and biology #51. The reason: 59% of biology majors go on to earn a graduate degree, and those who stop at the bachelor's earn a median \$61,000 at ages 25–34. Biology is a launch pad, and it pays off only if the next step happens.
- 4 Nursing is the safest bet in the dataset.**

Nursing graduates have the lowest unemployment rate of all 100 majors (1.4%). They break even in 5 years, as fast as finance and economics, and graduates four years out earn a median \$88,910 according to the College Scorecard.
- 5 Actuarial science is the best payoff most families have never heard of.**

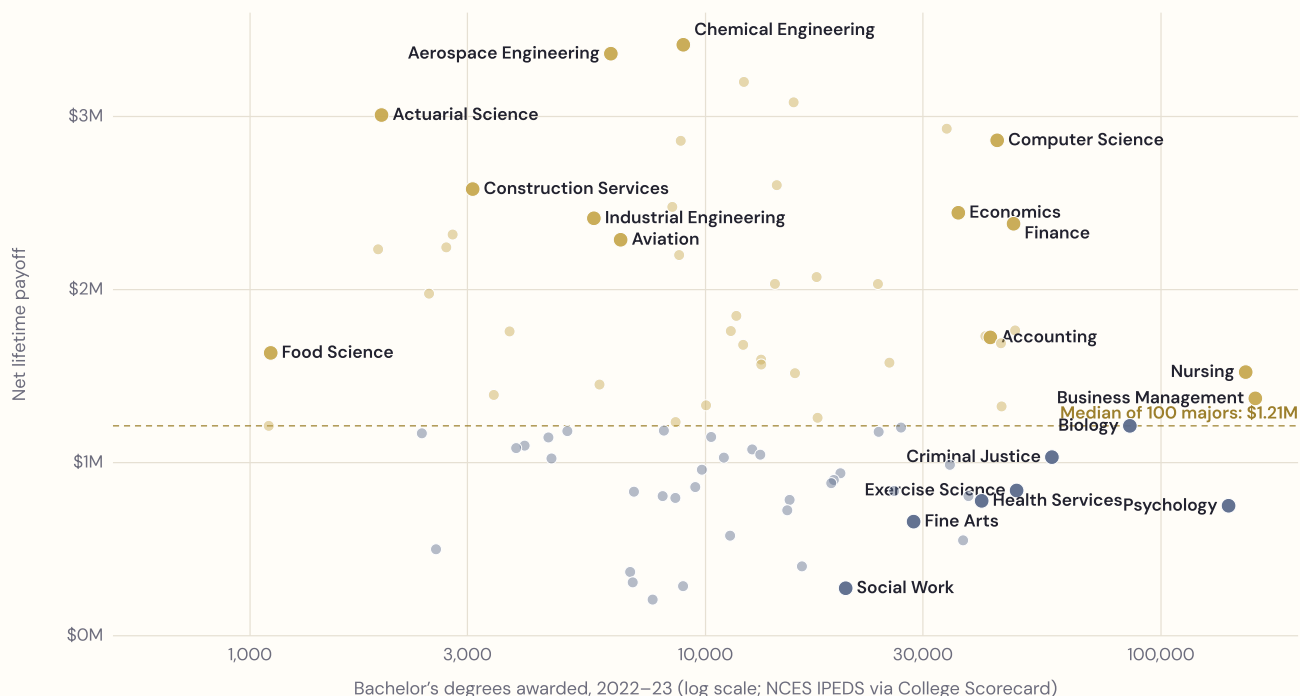
It ranks #5 of 100, ahead of computer science, yet U.S. colleges awarded only about 1,944 actuarial science bachelor's credentials in 2022–23. Graduates aged 25–34 earn a median \$100,000. It's a small field (773 full-time survey records), so treat the exact rank as approximate.
- 6 The most expensive debt shows up in the least obvious fields.**

The highest typical student debt is in social services (\$26,963), not engineering. Large for-profit online programs pull the median up. Excluding for-profit programs, the median drops to \$24,084. Where a degree comes from can matter as much as what it's in.

OVERRATED & UNDERRATED

Where popularity and payoff part ways

"Overrated" here doesn't mean bad. It means the major draws far more students than its bachelor's-level payoff would justify. "Underrated" means a high payoff that few students choose.



Credentials include second majors (NCES IPEDS, as reported in the College Scorecard). Majors with grade C data are excluded from the chart.

Overrated: popular, middling payoff

- **Psychology:** #85 · 117,436 general-psychology credentials a year. The brochure job (psychologist) needs a doctorate.
- **Business Management:** #44 · the most-awarded field (161,115). Finance and economics pay about \$1 million more.
- **Criminal Justice:** #64 · 57,597 credentials. Break-even: 11 years.
- **Exercise Science:** #76 · 48,205 credentials (CIP 31.05, with sports management). Break-even: 12 years.
- **Health Services:** #84 · 40,388 credentials. 18% of borrowers attend for-profit programs.

Underrated: high payoff, few takers

- **Actuarial Science:** #5 · about 1,944 credentials a year
- **Construction Services / Management:** #10/#11 · about 5,992 credentials combined
- **Industrial Engineering:** #15 · 5,686 credentials, break-even in 4 years
- **Economics:** #14 · beats business management by \$1.1M
- **Aviation:** #19 · 6,511 credentials. Note: aviation families carry the third-highest Parent PLUS median

HARDEST VS. BEST-PAYING

Do the hardest majors pay off?

Mostly, yes, but only the ones that lead straight to a job. 8 of the 10 highest-payoff majors appear on MajorMatch's list of the 15 hardest majors. 5 of the 15 rank outside the top 30.

Payoff rank	Hard major	Net payoff	Break-even	Grad degree	Switch rate*
1	Chemical Engineering	\$3.41M	4 yrs	48%	32%
2	Aerospace Engineering	\$3.36M	4 yrs	49%	32%
3	Computer Engineering	\$3.20M	4 yrs	40%	32%
4	Electrical Engineering	\$3.08M	4 yrs	47%	32%
6	Mechanical Engineering	\$2.93M	4 yrs	40%	32%
7	Computer Science	\$2.86M	4 yrs	33%	28%
8	Biomedical Engineering	\$2.86M	5 yrs	61%	32%
9	Civil Engineering	\$2.60M	4 yrs	38%	32%
22	Physics	\$2.20M	7 yrs	66%	40%
25	Mathematics	\$2.03M	6 yrs	51%	52%
31	Architecture	\$1.76M	8 yrs	40%	22%
35	Biochemistry	\$1.68M	9 yrs	66%	40%
37	Chemistry	\$1.60M	10 yrs	63%	40%
40	Nursing	\$1.52M	5 yrs	28%	26%
52	Cell & molecular biology (misc. biological sciences)	\$1.20M	11 yrs	59%	40%

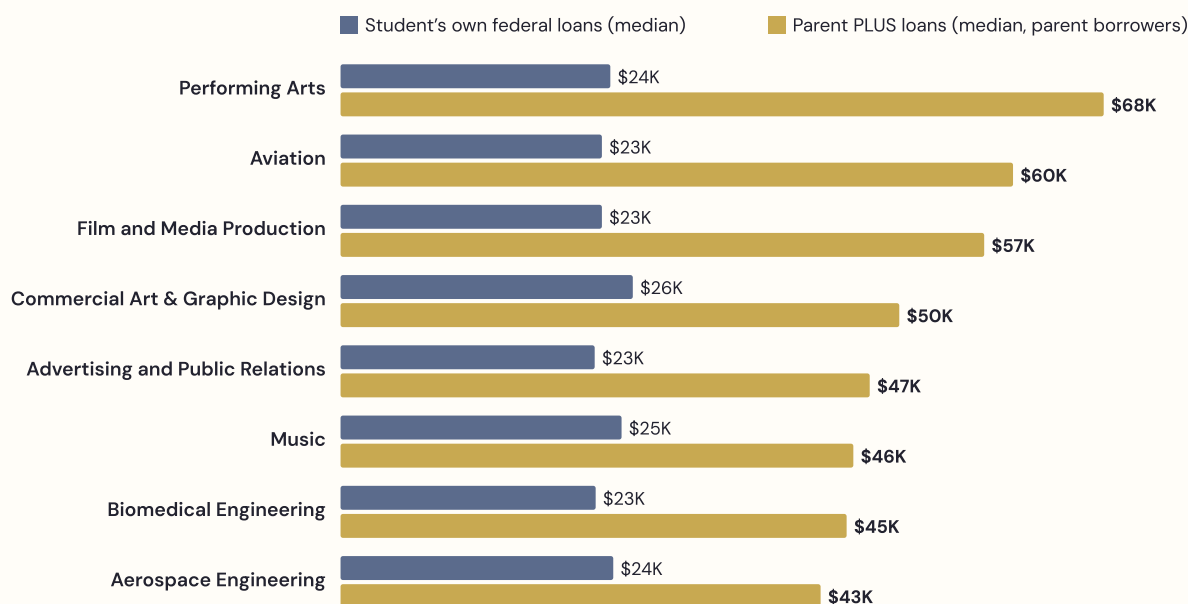
*Share of beginning bachelor's students in the broad field who changed majors within 3 years (NCES Data Point 2018-434, BPS:12/14): mathematics 52%, natural sciences 40%, engineering 32%, computer science 28%, health care 26%, "other applied" fields including architecture 22%. All bachelor's students: about one-third. The hard-major list is MajorMatch's own editorial ranking. We use it here only to pick which majors to compare; every number in the table is federal.

Hard + direct job = big payoff
Engineering and computer science reward the difficulty almost immediately: break-even within 4–5 years and the eight largest lifetime payoffs among the hard majors.

Hard + more school = deferred payoff
Chemistry, biochemistry, physics and cell and molecular biology are just as demanding, but 59–66% of their graduates go on to a graduate degree. On a bachelor's alone they rank #22 to #52. Plan for the full path, not only the first four years.

FOR PARENTS

Seven takeaways for parents



Parent PLUS medians cover only families who took a Parent PLUS loan: 306,094 parent-borrower records, compared with 2,202,780 student-borrower records. Majors with fewer than 200 parent borrowers are excluded.

1 Pick the major before you fall for a price tag.

Typical federal debt moves by about \$8,000 across all 100 majors. Lifetime earnings move by more than \$3.4 million. A great school in the wrong major can cost far more than a pricier school in the right one.

2 Judge a major by its break-even age, not its starting salary.

Starting pay hides how fast earnings grow and how much school comes next. Break-even captures both.

3 In business, read the fine print on the diploma.

Finance and economics beat business management by about \$1 million over a career, with the same typical debt.

4 If the plan includes grad school, price it in now.

Biology, psychology, pre-pharmacy and communication disorders look weak on a bachelor's alone because the payoff jobs need more school. BLS reports clinical and counseling psychologists earn a median \$100,580 (a doctorate is typical); mental health counselors earn \$59,350.

5 Treat Parent PLUS as the danger zone.

Among families who use it, the median Parent PLUS loan is larger than the student's own debt in 87 of 91 majors. New Parent PLUS loans carry a fixed 9.07% rate, and for most new borrowers they're now capped at \$20,000 a year and \$65,000 per student.

6 Low payoff isn't a no.

Teaching and social work are vital careers. Our cash-only numbers don't count pensions, benefits or Public Service Loan Forgiveness. Go in with a lean borrowing plan.

7 Fit protects the payoff.

About a third of bachelor's students change majors within three years (NCES), and every switch can add semesters and debt. A high-payoff major a student abandons pays nothing. That's why we built the assessment.

WHAT THE JOBS PAY

The signature job behind each major

Majors aren't jobs. Federal occupation data shows what the best-known career linked to each major pays, and how much school it takes.

Major	Signature occupation	SOC	Median annual wage	Typical entry path
Chemical Engineering	Chemical engineers	17-2041	\$125,040	Bachelor's
Computer Science	Software developers	15-1252	\$135,980	Bachelor's
Computer Engineering	Computer hardware engineers	17-2061	\$161,740	Bachelor's
Actuarial Science	Actuaries	15-2011	\$130,000	Bachelor's + exams
Civil Engineering	Civil engineers	17-2051	\$100,840	Bachelor's
Construction Management	Construction managers	11-9021	\$114,990	Bachelor's (typical)
Aviation	Airline pilots, copilots & flight engineers	53-2011	\$232,140	Bachelor's + flight hours
Finance	Financial & investment analysts	13-2051	\$102,740	Bachelor's
Accounting	Accountants & auditors	13-2011	\$83,680	Bachelor's
Nursing	Registered nurses	29-1141	\$97,550	Bachelor's (or associate)
Commercial Art & Graphic Design	Graphic designers	27-1024	\$62,960	Bachelor's
Elementary Education	Elementary school teachers	25-2021	\$63,970	Bachelor's + license
Early Childhood Education	Preschool teachers	25-2011	\$38,140	Associate (typical)
Social Work	Child, family & school social workers	21-1021	\$59,550	Bachelor's
Psychology	Clinical & counseling psychologists	19-3033	\$100,580	Doctorate
Psychology	Mental health counselors	21-1018	\$59,350	Master's (typical)
Pharmacy	Pharmacists	29-1051	\$140,910	Doctorate (PharmD)

Source: BLS Occupational Employment and Wage Statistics, May 2025, national cross-industry estimates. Wages cover all workers in the occupation, whatever their major or experience. "Typical entry path" is MajorMatch's plain-language summary of the usual credential; check the BLS Occupational Outlook Handbook for formal requirements.

The pattern: where the signature job needs only a bachelor's (engineering, software, actuarial, construction management), the major ranks near the top. Where it needs a doctorate (psychologist, pharmacist), the bachelor's on its own ranks far lower than the career's pay would suggest.

METHODOLOGY

How we built the ranking

1. Lifetime earnings (Census ACS)

We used the Census Bureau's American Community Survey 2020–2024 5-year Public Use Microdata Sample: 1,316,470 records of full-time, year-round workers (35+ hours a week, 50+ weeks a year) whose highest degree is a bachelor's, and 1,125,032 records of full-time, year-round workers whose highest credential is a high-school diploma or GED. Earnings are wages plus self-employment income (PERNP), converted to 2024 dollars with the Census adjustment factor (ADJINC) and weighted by person weights.

For each major (first-listed field of degree, FOD1P) we took the weighted median in nine age bands (22–24, then 5-year bands to 60–64) and added them up across a 43-year career. The high-school comparison adds the 18–21 band, so it reflects four extra years of work. Upside is the difference. Where a band had fewer than 30 records, we scaled the all-bachelor's median for that band by the major's overall pay ratio (one band each for Actuarial Science, Public Administration and Counseling & Mental Health; three for Neuroscience).

2. Typical debt (College Scorecard)

From the Education Department's field-of-study file (June 2026 release) we took bachelor's programs (credential level 3) in each major's 4-digit CIP codes. Typical debt is the borrower-weighted median of program medians of federal Direct Loan debt taken out at the institution (DEBT_ALL_STGP_EVAL_MDN; completers in award years 2018–19 and 2019–20). Branch campuses share a single 6-digit OPEID report, so we de-duplicated by OPEID and CIP to avoid counting chains such as large online universities dozens of times. Parent PLUS debt (DEBT_ALL_PP_EVAL_MDN) was handled the same way.

3. Repayment & payoff

Total repayment is the typical debt on a standard 10-year amortizing plan at 6.52%, the fixed rate for undergraduate Direct Loans first disbursed July 1, 2026 through June 30, 2027 (Parent PLUS: 9.07%). Note: the Scorecard website's own payment estimate uses an older 4.99% rate. Net lifetime payoff = upside minus total repayment. Break-even is the first age at which cumulative extra earnings (major, from 22, minus high-school graduate, from 18) exceed total repayment.

4. Crosswalk

MajorMatch's 100 majors were mapped to between 1 and 11 ACS field-of-degree codes and between 1 and 19 CIP codes each. 55 are grade A (direct match), 31 grade B (grouped codes), 14 grade C (proxy or shared code). The full crosswalk ships with the dataset.

5. Checks

- Two independent federal sources agree: ACS median pay at ages 25–34 and Scorecard median pay four years after graduation correlate at $r = 0.88$ across majors.
- Rank correlation stays at or above 0.998 when we (a) discount earnings at 3%, (b) inflate debt to 2024 dollars, (c) drop for-profit programs or (d) add Parent PLUS at 9.07%. The top 10 is unchanged in three of the four tests, and 9 of 10 hold in the fourth.
- Headline figures were recomputed with separate code from the raw files (see SELF_REVIEW.md).

Why our numbers differ from MajorMatch's tools

This report uses Census Bureau American Community Survey earnings of full-time workers whose highest degree is a bachelor's, by major, in 2024 dollars. MajorMatch's interactive tools (the Major Earnings Continuum and the Loan vs. Upside calculator) use BLS Occupational Employment and Wage Statistics pay for the jobs each major typically leads to, shown as optimistic estimates. The two measure different things, so the figures differ. For Marketing, the tools show about \$110,000 early in a career; this report's ACS median for ages 25–34 is \$73,463.

How this compares with Georgetown CEW

Like Georgetown's Center on Education and the Workforce, we start from ACS field-of-degree earnings. We add three things families asked us for: typical federal debt, total repayment at today's rate, and a break-even age, all for the 100 majors students actually search for.

LIMITATIONS & DATA GAPS

What this report can't tell you

- **Correlation, not a guarantee.** Students who choose engineering differ from students who choose education. Earnings gaps reflect who picks a major as well as what it teaches.
- **A snapshot, not a forecast.** Lifetime figures stitch together today's 22- to 64-year-olds (a synthetic cohort). Future pay, especially in fields exposed to AI, may differ. The 2020–2024 window includes the pandemic years.
- **Bachelor's only.** We exclude graduate-degree holders, which understates fields that feed graduate school (biology, psychology, pre-pharmacy, communication disorders).
- **Full-time workers only.** Majors differ in unemployment and part-time work. We report unemployment separately in the dataset but don't fold it into the payoff.
- **Pre-tax, undiscounted.** Taxes would shrink every upside. Discounting at 3% shrinks them further but barely moves the ranks.
- **Debt is federal and partial.** Scorecard counts only federal loans, only among borrowers, only those taken at the degree-granting school, and in nominal dollars for 2018–2020 completers. Private loans, savings and out-of-pocket tuition are not included. Programs with privacy-suppressed data drop out.
- **No federal codes for five majors.** Game design, interior design and fashion use the ACS graphic-design code. Sports management shares exercise science's codes. Business analytics uses management information systems. These are grade C and should not anchor headlines.
- **Shared program codes.** Scorecard's 4-digit codes merge early-childhood, elementary and secondary teacher education; art history with fine arts; and supply chain with business administration. Their debt figures are shared.
- **Data science is too new.** No Scorecard bachelor's cohort exists yet for CIP 30.70, and ACS added a data-science code only recently. We used statistics as a proxy (grade C).
- **Small samples.** Counseling & mental health (498 records), actuarial science (773), public policy (821), environmental engineering (849), food science (939) and neuroscience (958) rest on fewer than 1,000 full-time records. Treat their ranks as approximate.
- **Noise between neighbors.** Majors within about \$100,000 of each other are effectively tied.
- **No federal data on difficulty.** NCES does not publish GPA, study hours or dropout rates by major. The only federal difficulty signal we use is the NCES major-switching rate.
- **Credentials double-count double majors.** IPEDS counts include second majors, so field totals add up to more than the number of graduates.

SOURCES

Sources and data

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7. Federal Student Aid, U.S. Department of Education. Electronic Announcement GENERAL–26–33, Interest Rates for Federal Direct Loans First Disbursed Between July 1, 2026 and June 30, 2027 (June 4, 2026).
8. Federal Student Aid. Frequently Asked Questions: Loan Limits (May 2026), Parent PLUS annual \$20,000 and aggregate \$65,000 limits per dependent student (34 CFR 685.203).
9. Georgetown University Center on Education and the Workforce. College majors and earnings research (methodological benchmark only; no CEW figures are reproduced here).

Open data. The full 100-major dataset (CSV), the crosswalk, and the analysis code are available to journalists and researchers on request and on the report page at majormatch.us/major-payoff-report-2026/. Please cite as: *MajorMatch, The Major Payoff Report 2026, analysis of U.S. Census Bureau ACS 2020–2024 PUMS and U.S. Department of Education College Scorecard data.*

Independence. No college, lender or advertiser paid for or reviewed this report. MajorMatch earns revenue from its optional \$29 full report for families; the rankings in this report are not used to promote any school.

PRESS FACT SHEET

The Major Payoff Report 2026 at a glance

\$3.41M
#1 chemical engineering, net lifetime payoff

\$1.41M
Typical bachelor's lifetime premium over a HS diploma

400×
Earnings gap vs. debt gap between majors

87 of 91
Majors where the median Parent PLUS loan tops the student's own debt

Top 10 majors by net payoff

#	Major	Net payoff	Break-even
1	Chemical Engineering	\$3.41M	4 yrs
2	Aerospace Engineering	\$3.36M	4 yrs
3	Computer Engineering	\$3.20M	4 yrs
4	Electrical Engineering	\$3.08M	4 yrs
5	Actuarial Science	\$3.01M	4 yrs
6	Mechanical Engineering	\$2.93M	4 yrs
7	Computer Science	\$2.86M	4 yrs
8	Biomedical Engineering	\$2.86M	5 yrs
9	Civil Engineering	\$2.60M	4 yrs
10	Construction Services	\$2.58M	5 yrs

Bottom 5

#	Major	Net payoff	Break-even
96	Social Work	\$275K	18 yrs
97	Social Services	\$209K	17 yrs
98	Elementary Education	\$192K	19 yrs
99	Counseling & Mental Health	\$98K	19 yrs
100	Early Childhood Education	\$12K	28 yrs

Quotable numbers

- Typical federal student debt ranges only \$18,721–\$26,963 across 100 majors.
- Monthly payment on typical debt: \$213–\$306 (10 years at 6.52%).
- 23 majors break even within 5 years of graduation; 11 take 15+ years.
- General psychology, the #3 most-awarded bachelor's field, ranks #85 of 100.
- Finance and economics beat business management by about \$1 million.
- Nursing has the lowest unemployment rate of the 100 majors (1.4%).
- Performing arts: median Parent PLUS \$67,892 vs. \$24,000 student debt.

Method in one line

We matched each of MajorMatch's 100 majors to the Census Bureau's field-of-degree codes and to the Education Department's 4-digit program codes. We then measured three things on federal data: what graduates earn over a career, what they typically borrow, and how long the degree takes to pay for itself.

MajorMatch's interactive tools use BLS job wages shown as optimistic estimates; this report uses Census ACS earnings by major, so figures differ.

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The payoff starts with *the right fit.*

MajorMatch is a college-major assessment for high-school students and their parents. Students take the assessment in about 15–25 minutes and get their top 3 majors free. Parents can unlock matches #4–10 and the full report for \$29. Matches come from our own proprietary scoring method, then connect to the Major Earnings Continuum and the Loan vs. Upside calculator, so every recommendation comes with honest numbers.

Take the assessment at majormatch.us/quiz/