

# Pathway to Prosperity

By Mark Lazar, CFP®

## Your Guide to Money and Economics

### Volume II—The Head and the Heart

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# Chapter 1

## Wants Versus Needs

Illustration I: Illustration of \$101 invested monthly for five years, at [8%](#) return

| Year 1  | Year 2  | Year 3  | Year 4  | Year 5  | Year 6  | Year 7  | Year 8  | Year 9   | Year 10  | Year 30  |
|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|
| \$1,262 | \$2,629 | \$4,109 | \$5,713 | \$7,449 | \$8,068 | \$8,737 | \$9,462 | \$10,248 | \$11,098 | \$54,679 |

# Chapter 3

## College—To Go or Not to Go?

Illustration I: [PayScale](#) salary survey

| Rank | Top Twenty Majors                         | Early Pay | Mid-Career Pay |
|------|---|-----------|----------------|
| 1    | Petroleum Engineering                     | \$94,500  | \$176,900      |
| 2    | Electrical Engineering & Computer Science | \$88,000  | \$142,200      |
| 3    | Applied Economics and Management          | \$58,900  | \$140,000      |
| 4    | Operations Research                       | \$77,900  | \$137,100      |
| 5    | Political Economy                         | \$57,600  | \$136,200      |
| 6    | Actuarial Mathematics                     | \$63,300  | \$135,100      |
| 7    | Electrical Power Engineering              | \$72,400  | \$134,700      |
| 8    | Business Analysis                         | \$57,200  | \$133,200      |
| 9    | Pharmacy                                  | \$79,600  | \$132,500      |
| 10   | Aeronautics & Astronautics                | \$73,100  | \$131,600      |
| 11   | Econometrics                              | \$60,100  | \$131,000      |
| 12   | Public Accounting                         | \$56,400  | \$130,800      |
| 13   | Systems Engineering                       | \$72,300  | \$130,400      |
| 14   | Quantitative Business Analysis            | \$67,100  | \$130,000      |
| 15   | Aerospace Studies                         | \$52,600  | \$129,600      |
| 16   | Chemical/Materials Science Engineering    | \$76,100  | \$127,900      |
| 17   | Economics and Mathematics                 | \$64,300  | \$127,700      |
| 18   | Actuarial Science                         | \$63,700  | \$127,300      |
| 19   | Chemical Engineering                      | \$72,800  | \$127,200      |
| 19   | Geophysics                                | \$56,600  | \$127,200      |

| <b>Rank</b> | <b>Bottom Twenty Majors</b>            | <b>Early Pay</b> | <b>Mid-Career Pay</b> |
|-------------|--|------------------|-----------------------|
| 815         | Elementary Education                   | \$37,000         | \$50,900              |
| 816         | Early Childhood Special Education      | \$34,500         | \$50,600              |
| 816         | Office Administration                  | \$38,800         | \$50,600              |
| 818         | Christian Ministry                     | \$35,500         | \$50,000              |
| 818         | Human Services Management              | \$43,000         | \$50,000              |
| 820         | Human Services (HS)                    | \$36,200         | \$49,700              |
| 820         | Voice & Opera                          | \$32,500         | \$49,700              |
| 822         | Health & Human Performance             | \$35,400         | \$49,600              |
| 823         | Mental Health Counseling               | \$34,100         | \$49,100              |
| 824         | Ministry                               | \$34,000         | \$48,900              |
| 825         | Child Development                      | \$34,600         | \$48,800              |
| 826         | Community & Human Services             | \$39,500         | \$48,100              |
| 827         | Counseling                             | \$37,500         | \$48,000              |
| 828         | Middle School Education                | \$37,800         | \$47,900              |
| 829         | Baking & Pastry Arts                   | \$35,600         | \$46,600              |
| 830         | Early Childhood & Elementary Education | \$35,800         | \$46,100              |
| 831         | Early Childhood Education              | \$33,500         | \$43,000              |
| 832         | Outdoor Education                      | \$35,200         | \$42,800              |
| 833         | Child & Family Studies                 | \$33,400         | \$42,700              |
| 833         | Medical Assisting                      | \$32,500         | \$42,700              |

[PayScale](#)

## Chapter 7

Volume II [Knowledge Check](#)

## About the author



Mark Lazar is a CERTIFIED FINANCIAL PLANNER™ and senior vice president of investments for a national wealth management firm. He has worked in the investment industry for twenty-five years and has been an adjunct professor of finance at the University of Utah's David Eccles School of Business since 2002. Mark earned a Bachelor of Science in finance at the University of Utah and an MBA at the University of Colorado, Colorado Springs.

Born to a blue-collar family, Mark watched his parents' ongoing struggle to make ends meet. After their divorce, Mark lived with his father in a run-down one-bedroom apartment for many years. Rather than discouraging him, hardship instead provided the motivation to do better.

Going to work at age twelve, Mark quickly learned the correlation between effort and reward, and became a millionaire by age forty. He now wants to share the common-sense principles, values, and strategies anyone can learn that will lead to financial success.

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## Disclosures

Hypothetical example for illustration purposes only. Actual results will vary.