

This is a transcript from Christine Cavalier's podcast called PurpleCar Park. In this episode of the podcast PurpleCar Park, Christine Cavalier interviews author Richard Settersten about his latest book with writer Barbara Ray, *Not Quite Adults: Why 20-Somethings Are Taking A Slower Path to Adulthood and Why It's Good for Everyone*. Also interviewed in this podcast is David Spinks, founder of Blogdash.com and founder of the Under-30 Professionals group and the corresponding Twitter chat #u30pro. If you use any part of this transcript, please credit Christine Cavalier and www.purplecar.net. The APA Magazine style citation is as follows:

Cavalier, C., M.Ed. (2011, March 23). PurpleCar Park Podcast by Christine Cavalier: Interview with Richard Settersten and David Spinks. PurpleCar Park: Interview with Richard Settersten and David Spinks, 1, [fill in which page you quoted from here]. Retrieved [fill in the date you found the transcript here] from the World Wide Web: <http://www.purplecar.net/wordpress/wp-content/uploads/2011/03/setterstenandspinkspurplecartranscript.pdf> .

(Music)

Introduction (by The Matthew Show)

It's time to put on the brakes and pull into PurpleCar Park, your stop for book reviews, author interviews, and thoughts about the act of reading in our super-digital, data-driven world. Hosted by Miss PurpleCar herself, Christine Cavalier.

CHRISTINE CAVALIER:

Welcome Everybody. It's Christine Cavalier, from PurpleCar Park. Today on our show we have Dr. Richard Settersten. Dr. Settersten holds a Ph.D. in Human Development and Social Policy from Northwestern University. Dr. Settersten is currently on the Faculty of Oregon State University, where he holds the chair of the Hallie Ford Center for Healthy Children and Families. He is the author, along with writer Barbara Ray, of *Not Quite Adults: Why 20-Somethings Are Choosing a Slower Path to Adulthood, and Why It's Good for Everyone*.

Welcome, Dr. Settersten.

RICHARD SETTERSTEN:

Thanks, Christine.

CHRISTINE CAVALIER:

Also today we have a young entrepreneur, David Spinks. Mr. Spinks is a founder Blogdash.com, a service that focuses on blogger outreach. Along with other projects like Scribnia.com and his own personal blog whatspinksthinks.com, David is a founder and host of the Under 30 Professionals group. The #u30pro chat on Twitter on Thursday nights is a vibrant conversation for Millennials by Millennials on topics that effect their lives.

Welcome Mr. Spinks.

DAVID SPINKS:

Thank you so much.

CHRISTINE CAVALIER:

Let's explain very quickly what a Twitter chat is, David.

DAVID SPINKS:

Sure. A Twitter chat is just gathering sometimes it's weekly, sometimes bi-weekly or monthly, ours is once every week, where people pretty much all gather on Twitter. They all follow one hashtag (#), in our case it's #u30pro, and you pretty much just have a discussion. We ask questions on a specific topic each week. And everyone answers and discusses it. If you go to meetup.com/u30pro, there's our meetup page everywhere there. So, you can sign up for whatever city you're in and you know we'll be doing a lot more in all different cities.

CHRISTINE CAVALIER

You welcome all professionals of all levels, I assume?

DAVID SPINKS:

Yeah, we encourage all professionals, young or older, or experienced or not experienced. The idea is to bring in and have a really good discussion, so it's really valuable to have more experienced professionals in there to provide insight from their experience and to just give advice where applicable. And they get a lot of value out of it too, because they learn from young professionals about how often they like to jump from job to job, or how to apply for jobs. And they can just kind of give them an idea of what young professionals are doing today.

CHRISTINE CAVALIER:

Not Quite Adults by Richard Settersten and Barbara Ray. Why 20-Somethings Are Taking A Slower Path to Adulthood and Why It's Good for Everyone. This book basically goes over a lot of research and a lot of anecdotal stories from people in the field. Is it mostly from surveys?

RICHARD SETTERSTEN:

That's right. So, the MacArthur Foundation brought together, well, about a dozen of us from different fields, Sociology, Psychology, Economics, Public Policy, to take fresh look at what's happening in the period of life between 18 and 34. In a way, they were so forward-thinking. There've been some big shake-ups in this period of life, especially when it comes to things that we normally think about as traditional markers of adulthood, like leaving home, finishing school, finding work, getting married, having kids. Right? Those are all kind of big sociological markers that matter a lot to the well-being of a society.

So we analyzed about 2 dozen major national surveys, sometimes going back as long as a hundred years, if you look at the census, for example. And then we also draw on in-person interviews with about 500 young people, in 5 different sites across the US. And the in-person interviews, the anecdotes as you say, really help bring those stories to life.

CHRISTINE CAVALIER:

And what would you say is the general temperature out there for the 20-Somethings or the Millennials?

RICHARD SETTERSTEN:

Yeah, so you know, this is exactly why we wanted to write this book. There was so much that seemed socially relevant here, that we, you know, we wanted to take some of our messages to the streets, to kind of help young people, their parents, educators, policy makers, kind of all understand what's going on and what to do about it. And one of the major factors for us was that, there's so much negative conversation in the public about young people today. And yet, so much of our research evidence really runs counter to it!

And so it was a major impetus to kind of, say, "Here's an amazing amount of evidence that can really shatter so many of the assumptions that we're quick to make about young people today."

CHRISTINE CAVALIER:

Right. And you talk in the book about swimmers and treaders. What's a swimmer and what's a treader?

RICHARD SETTERSTEN:

The typical swimmer is a young person who's got, say strong support of their parents. It's not just about money, I mean, it is about money to some degree, but it is especially about guidance and emotional support, good sense of their futures, really strategic decisions that are a good match to their skills and abilities. And they got a good sense from how to get from here to there.

In contrast to the swimmers, the treaders are, you know, probably not the kind of kids who, in an earlier era, would have gone to college. They've heard that college is "The Way". They're not sure where it's all going, or what they want to do. Maybe they're moving through lots of majors or switching institutions, or going from a four-year to community college.

Often these are first-generation college students who, who might have support of parents, let's say, but whose parents don't really have the know-how about how to get into and make it through college.

CHRISTINE CAVALIER:

Right.

RICHARD SETTERSTEN:

Those are kids who are treading hard, who say skipped college are working. I mean, very often these, the kids who are treading are in really low paying service work, that comes with no benefits, or that has really limited opportunities for moving up. They're having trouble making ends meet, in getting through the days, letting alone having enough to raise a family on. Right?

CHRISTINE CAVALIER:

Right.

RICHARD SETTERSTEN:

These are the kinds of kids that we really want to turn attention to to figure out what we can do to improve of the routes they're on.

CHRISTINE CAVALIER:

And David, how did your own education work out?

DAVID SPINKS:

Yeah, so, for me, college was always something I knew I was going to do. I definitely wasn't raised in a wealthy family but we did OK. And my parents were definitely the types who were always extremely supportive, and wanted me to succeed and wanted me to go to college, get a good job and do well in my career.

So I went to college right after high school. Did the 4 years. Went to a state school. It was all pretty straightforward. When I got to college, you know, I really didn't know what I was going to do. And I know, Rick, you spoke a little about how some students will just jump around from major to major, they don't have a clear set of goals.

I mean, in my experience, no student, no young person really has a very clear understanding of like, "Alright, I need to do this and this and this and this, and I'll be happy."

RICHARD SETTERSTEN:

Right.

DAVID SPINKS:

Everyone's just kind of figuring out their way as they go. For some people, it clicks sooner than others. There's some, like, I switched majors a couple of times, I started off undeclared, then I went to Policy Sci, then I ended up in Business. Then I ended up sticking in Business, without having any real idea of what I wanted to do with it. I know a lot of other friends or other students that ended up having to stay in college an extra year or finish still not knowing what they want to do.

CHRISTINE CAVALIER:

Dr. Settersten, Rick, you say it's "Why 20-somethings are choosing a slower path to adulthood." Do you really think it's a choice?

RICHARD SETTERSTEN:

No. That's a great question, Christine. No. For so many young people, of course, it's not a choice. I think the public, in evaluating young people, often assumes that you know, the course they're on are all just about the choices they're making, and if they are not doing well: "Well, they've simply made bad choices," right?

CHRISTINE CAVALIER:

But David makes a really good point. Many of us did not finish on time because of a major switch here and there.

RICHARD SETTERSTEN:

Oh yeah, exactly. And I think the main thing David pointed to is also. There are a couple of things that happen. 1. We all eventually found our way. So even if we start college unsure about where we're going, the critical thing is that young people have kind of permission to explore the things that they want to explore. To eventually find the things they feel passionate about and then lock into. This is the kind of more general point. That I've also been making about young people. I don't know why we expect young people to have their lives all together in these sort of neat, tidy packages.

CHRISTINE CAVALIER:

When they start out college, right.

RICHARD SETTERSTEN:

Exactly. When the rest of us, who are well outside this period, know that, you know, adult life ain't like that. I mean, much of adult life is not neat and tidy! I think we do young people a disservice when we somehow expect them to have it all together.

So indeed the point is we also need to find ways to, to kind of shape college environments, let's say, shape work environments, that young people are in, so that they also have permission to explore those things. This is also the point about taking a longer course that, to the extent that young people can make really strategic decisions. That have time to explore, you know, what works for them, what they're passionate about.

In the long haul, those are good things, because they end up, you know, hooking into relationships and hooking into work that's meaningful for them, that brings them more satisfaction and joy.

CHRISTINE CAVALIER:

The economy is kind of putting these you know, younger people at home. David, have you ever lived at home after school? Was that an assumed thing? Did a lot of your friends do that?

DAVID SPINKS:

So, it's not an assumed thing. I think that people when they finished college, they are going to see what kind of opportunities they have. And they are going to make a decision based on that.

CHRISTINE CAVALIER:

Mmm-hmmm

DAVID SPINKS:

For me, I moved right to Philadelphia, like a week after I graduated. I was given an opportunity to work for this start-up, with Scribnia, actually when they first started. I don't know, it's a long story on how it become my project. But I was hired by them when I left college, and I moved right to Philly for that summer. As soon as that summer was over, I was there for like, summer contract, like a 3 month contract. As as that was over, I actually did go back home and lived with my parents for about a year, and saved up money.

And then I actually just moved into New York City in October now that I have money saved up, and I really do think I did it the right way, because I feel a lot more comfortable, financially. I love my parents, I love my family, but I did not want to move back home.

CHRISTINE CAVALIER:

Rick, what do you think about this?

RICHARD SETTERSTEN:

Yeah, this is great. David, again, not to say you're specific instance fits a profile, but (laughs) But it kind of does.

CHRISTINE CAVALIER:

It's typical, it's a little typical.

RICHARD SETTERSTEN:

Well especially among- you know, what's becoming really normative now is for college graduates to come home for a spell, just to regroup. To figure out, to not just take, the first job that comes along but spend some time searching, to take a little time out, again to regroup, figure out what you want, to play the market a little bit. So that as you're moving into work and through multiple work positions, you're, you know, again, kind of making more strategic choices about what you're doing and where it's all going.

So, it's become pretty normal to do that. You know, Christine, you mentioned the economy, and that is another big factor here. On the one hand, the economy has not suddenly created a slower course. I mean, what the economy has done and the economic recession has done is that it's really just heightened the set of patterns that have been in the works for a while now.

I think it's left young people and they're families really much more acutely aware of economic strain. It's changed the kind of options that so many young people and their families have in front of them, what parents might have expected, to say, to provide to their young adult, might suddenly have changed. Or the kind of options young people, again, have in front of them might have changed.

But I think living at home has become in part more permissible because of the economy. Because people can kind of point to something out there to say "You know, because things are really crummy on the outside, I'm making a decision to stay at home."

You know, there's still a lot of shame around living at home in our society, but I think the economy, becomes a kind of a safe thing to point to, and what our work is showing is that living at home can be a really smart economic decision. You know, if it allows people to be in school, or to take apprenticeships or internships or if it allows them as David was saying, to save some money so that you have a stronger launch when you do go. Living at home keeps a whole lot of young people out of poverty. And again, from our vantage point, that's a great thing.

CHRISTINE CAVALIER:

Right, in the book you said, 18, between the ages of 18 and I think it was 23?

RICHARD SETTERSTEN:

24

CHRISTINE CAVALIER:

24. 50% of them are living at home?

RICHARD SETTERSTEN:

Yeah. The thing about living at home, to keep in mind, some parents freak out.

CHRISTINE CAVALIER:

Right, and your book is kind of about, “You know, calm down. It’s actually quite a trend.”

RICHARD SETTERSTEN:

It is.

CHRISTINE CAVALIER:

It’s the parents that you’re writing for, right? Because they don’t seem to be so upset with these economic decisions

RICHARD SETTERSTEN:

Right, well, we’re not just writing for parents of course, we’re writing to young people and to educators and all kinds of audiences, I think, who are just kind of interested in and affected by what’s going on in this period, but the living at home point, so much of this action sorts itself out by the late 20s. The highest proportions of course come on the early end, the 18 to 24, and they March downward pretty seriously as you move through the late 20s and early 30s.

The other thing to remember about living at home is, if you’re talking about quote “kids” who are you know, well into their 30s and beyond their 30s, quote “kids who are living at home” often it’s more about the parent, (laughs) than it is about the kids.

We’re quick to assume that there’s something dysfunctional about that kid, but so often, it’s also for the parents. This is especially true in families where there has been divorce and young people especially with moms feel a sense that you know of obligation to stay there, a desire to stay there To protect, to be available, you know I think there are all kinds of reason in families that prompt young people to stay at home or to come back later. And I guess the main point is that often it’s not just about the kid.

CHRISTINE CAVALIER:

Oh. Interesting. David, what do you think about that?

DAVID SPINKS:

I see a lot people that graduate college going home because they don’t have a job, and they don’t really have many other options. At the same time, I’ve seen other ones who have jobs and just don’t want to live at home, and they move. I went to school upstate New York. A lot of people wanted to come down to live in New York City and they would move down. One of my

roommates now, he doesn't have much saved up. He's working a lot while he's here. And it makes it a little more difficult, because he doesn't have that cushion where he stayed home for a while and saved up.

RICHARD SETTERSTEN:

Hmmm-mmm

DAVID SPINKS:

There are all different kinds of reasons. For me it was financial. I can see the value in saving up that money first and creating that cushion for myself. I actually was working while I was living home I didn't mention before. I was working remotely, on Scribnia, with my partner. So I was bringing in an income and I was able to save on rent and food, and all that, that stuff I didn't have to spend money when I was home. But I did actually also contribute financially. And I would give my parents money for food and for certain things so that I could start paying my own way. I'd start paying my cell phone bills; I would start paying things I always had paid for while I was at college. Anything I could start taking on myself, I would do that.

RICHARD SETTERSTEN:

Yeah, that's great. Also. A very typical of what's happening in this period and David mentioned a couple things. Just friends kind of waiting it out to get a job, A Job not even the right job.

CHRISTINE CAVALIER:

Right.

RICHARD SETTERSTEN:

And you know, the bottom line is that, you know, it does take longer today to find jobs that allow you to live independently and for later to raise a family on. It takes more resources to get launched today. Especially when you add in the cost of college, but layering in the higher cost of housing and cost of living, more generally especially in major urban environments, like the kind of you all are talking about.

That's just really important for older generations to keep in mind. The world is not the same as it was when they became adults.

CHRISTINE CAVALIER:

This just amazes me, David, that you and your peer group, some of them anyway, can get along with their parents. (laughs) you know?

DAVID SPINKS:

(laughs)

CHRISTINE CAVALIER:

You can live at home and everybody's OK with that. There seems to be a different kind of parent than in generations past.

DAVID SPINKS:

I mean, you know, in all these generational discussions, and I have it a lot because of everything I'm involved in with #u30pro, we discuss these things a lot amongst ourselves. And I really think it's important to realize this, yeah, generations can be different, but its more of a result of the environment, the world around us, than who we are.

I think people, regardless, of when we're born, you know, we're still people. If other generations were in this same exact position as us, I'm willing to bet that you'd see very similar trends.

RICHARD SETTERSTEN:

David, you've made our point exactly. I mean, you know, again, the major impetus for writing the book was to kind of stop pointing fingers at young people and instead to kind of get a much clearer and more nuanced sense of how the world around us has changed. And why it is we can't simply take old models of life and try to make them work in today's world, when today's world has done an about-face relative to just a couple decades ago.

Parents can't give young people advice based on the world that they knew. They, we have to give young people advice based on the world that now is. It's a place where we can get so hung up as older generations just need to somehow believe that they were different. And somehow need to believe ---

CHRISTINE CAVALIER:

Right (laughs).

RICHARD SETTERSTEN:

That they did it the right way, and if only young people today did it that way, they'd be better off.

DAVID SPINKS:

Yeah (laughs)

RICHARD SETTERSTEN:

The worst thing we could do is give young people advice based on, on a model of life that just no longer exists.

CHRISTINE CAVALIER:

I almost feel like they don't need any advice. They're so smart, and they're so savvy.

DAVID SPINKS:

(laughs) if only that were true

CHRISTINE CAVALIER:

If only that were true, right? But what about days of old, when a multi-generational house was the normal thing? Is this different from that?

RICHARD SETTERSTEN:

Christine, that's such a great point. Yeah, we say have this obsession with this kind of quick-start, lock-step life, is something that really emerged after World War II. We do young people a

disservice, when we, when we try to evaluate, using benchmarks that are out of date. We're kind of trapped in the middle of the last century. (laughs)

CHRISTINE CAVALIER:

It's mid-century, right? (laughs) It's kind of like a 1950s kind of model.

RICHARD SETTERSTEN:

Exactly. And the decade immediately thereafter. Economic opportunities were ample, and you know, the higher education was still largely reserved for the elite, there were places to hook young people in who weren't college bound, into the economy and to productive work. And the social norms of the time right?

I mean, thinking about living at home, as a simple example. It would have been horrifying to live at home--

CHRISTINE CAVALIER:

Horrifying! Right!

RICHARD SETTERSTEN:

(laughs) at that time in life at that time in history. I think it's so important that we cast our lenses back to before World War II, because, it's then that you see that so much of what young people are now struggling with, they have, they almost have more in common with their peers who are moving into adulthood who are moving into adulthood of the early part of the century, I mean, over a hundred years ago, than they do with their most immediate peers just a decade or two ago.

And the living at home point is a great example of that, rates of living at home with parents and with extended family members were much higher in the decades before World War II, than they are now.

CHRISTINE CAVALIER:

Right. It's strayed away from that. We're actually thinking about not downsizing our houses but actually getting bigger ones, so we can house parents. You know? Because we're sandwiched in between parents and kids now, and it used to be that you, as your kids got to be 18, they left. And you know, went for college, and I'm thinking you know what, I said to my husband the other day I think we might think about a bigger house, after I read your book actually.

RICHARD SETTERSTEN:

Oh great, he's going to pin it on me (laughs)

CHRISTINE CAVALIER:

(laughs) Yeah, he is going to pin it on you. Because I read your book, because I do a lot of generational research, I've just been watching the trends, as you've been watching the trends, and I just think, well, you know what? This house really isn't big enough for four adults. It's great for maybe kids, maybe some teenage years, but an actual adult? I mean, David, did you feel like it was like a teenager when you were at home? Or did you feel like you were another adult living in the house?

DAVID SPINKS:

I definitely felt like I was another adult living in the house, but our house definitely wasn't very big, so we were definitely very on top of each other. I'd kind of be stuck in my room (laughs)

CHRISTINE CAVALIER:

Right, working on your laptop (laughs)

DAVID SPINKS:

Right, my desk would be in my room, my bed would be in my room, I'd have friends who would come over, we'd hang out in my room, and if we wanted to go to the kitchen, I'd have to explain my day to my mother. (laughs)

CHRISTINE CAVALIER & RICHARD SETTERSTEN: (laughs)

DAVID SPINKS:

It definitely starts to weigh on you and that's why after a year, I was like, "Alright, I'm moving out." You know, my parents would have loved for me to stay longer. Like, they loved having me home. They having me there and close. I don't know if its as much the size of the house that matters that just the concept that you can and need to set out and live on your own and start fending for yourself.

RICHARD SETTERSTEN:

It's important to recognize as your both noting that family relationships have changed. The relationship between parents and kids is different today than it once was. And most of the time it's closer and more connected. New kinds of kids don't just come about out of the blue, right? I mean, they're produced by new kinds of parents, who've actively wanted to establish a different kind of relationship with their kids. And David's point is his parents also quite liked having him there, or at least you think they did (laughs).

CHRISTINE CAVALIER:

Right. I find a lot of parents with older kids love having them home.

RICHARD SETTERSTEN:

We focus so much on what kids get from parents and usually the public conversation is about what kids take from parents.

CHRISTINE CAVALIER:

(laughs) Right.

RICHARD SETTERSTEN:

But we have to also recognize the fact that young people in, also, give something to their parents. It might not be financial. We're quick to focus on what kids take financially. But we're, we're not as often focused on what kids are also providing to parents in emotionally and other domains. And I think it gets back to your point, Christine, about the implications of this, for later, for aging. Do these kind of closer and more connected relationships now between young people and

their parents mean that these young people will also want to take care of their parents, more direct care of their parents when their parents become old? And this is a crystal ball question, but I think it's an important one, in that, you people today may be receiving a lot of support from their parents but it may really pay off for parents many decades down the road.

CHRISTINE CAVALIER:

Let's turn to a more serious note: The fear of the college loan. Investing in college is a good idea, but there are some dark sides to this equation. And one of them is predatory lending. It would be more towards what you called the treaders, the kids who may be looking for a professional-level job, not going to college, looking into maybe going to a remote online college or a community college. And there are forces at work that try to get them to loan money for educations that they may not finish and probably won't finish.

But you talk about what's a good investment and what isn't a good investment. How are these kids going to know when the college debt isn't a good investment?

RICHARD SETTERSTEN:

Right. So, I think you're absolutely right Christine in pointing to some of these, oh, almost boutique kinds of schools, art schools, chef schools, but then of course the explosion in online degree getting. That's made the made the calculation even more complicated.

I have heard a good bit about the sort of predatory nature of some of those institutions. I think you're right. They're preying on the kids who are, in a way, most vulnerable. They're probably not seeking to attract kids who would've gone into top tier public institutions or Ivy Leagues. They're not seeking to go after kids who seem well positioned for four year degrees. They're going after other pockets of young people.

There is a kind of desperation, it seems, among young people in that group because they don't know where else to go. And if they think they're not well-positioned to get into a well-known or sure thing schools, they're exploring other options. They've heard this message: "College is the way to better life" and they start to think, "A college degree will pay at all costs." And it doesn't. A college degree, as we say in the book, pays well if you finish. And that's where we see lots of striking out, right? Where young people are stepping up, they're giving it a shot, but they're failing miserably. And if they've taken out debt but then don't have the degree in hand that gives them access to kind of position on the job market that will help them pay it off, they're in big trouble.

They are also in trouble if they take out debt that's not in line with their potential earnings. And this is a place where there is a connect with the kind of schools they are talking about. If you're going to be a teacher, if you're going to be a social worker, don't take out 80 thousand dollars of loans because it will be impossible for you to pay it off.

The amount of debt that you take out has to be in line with your potential earnings when you get out. And that's a place where many young people are falling down hard.

CHRISTINE CAVALIER:

David, did you take out any college loans if I may ask?

DAVID SPINKS:

I am one of the very few fortunate ones, my parents were actually able to support me through college. I did have some money I earned throughout my life that I had earned that contributed to it, but it certainly wasn't enough to cover it. Pretty much the deal for me was if I went to a state school, that would be a lot cheaper and my parents could pay for it. And if I didn't, then I would have to pay for it, if I went to a private school. So, it didn't, it made that decision very easy for me. (laughs)

CHRISTINE CAVALIER:

Oh really? it wasn't disappointing? you didn't have your eyes set on, like, some boutique private school or...?

DAVID SPINKS:

I mean, I checked out a bunch of private schools, but the option of not having a big student loan definitely outweighed, you know, this need for private school. The SUNY schools are pretty popular, and a lot of people went to SUNY schools, we going to SUNY schools and I knew they were really good ones. I pretty much just applied to all the best ones. I pretty much only ended up applying to state schools because I just kind of took a look at the whole situation, thought that's what would be best. I'm very happy that I did that.

RICHARD SETTERSTEN:

David, that's a great example again of of of a key point we're making in the book and that is that you we say sometimes the the Corolla is just as good the Mercedes. (Laughs)

DAVID SPINKS:

(laughs)

CHRISTINE CAVALIER:

(laughs) It gets you where you want to go, right?

RICHARD SETTERSTEN:

It gets you where you want to go! It's a smart, economic decision. David, the kind of decision making that you're talking about with your parents and considering the alternatives, this is exactly what we're saying is a smart thing to do. Sometimes the cheaper alternative that's maybe one notch or even two notches down on the prestige ladder will not make a a meaningful difference in the quality of your life later on. And it's so important to keep in mind that we shouldn't have this mentality that we should go after the the highest priced or the most known institution at all costs.

And in fact, you know, again, this is fear of debt, and the public has the sense of how that young people today are reckless in their spending, and we find quite the opposite. That, there's a kind of fear of debt, that young people actually don't want to be irresponsible. And we're worrying especially in this economy that young people and their families will underinvest in themselves today because they are worried about debt.

Some college debt can be good as long as its smart. David's really just help make that point.

DAVID SPINKS:

I was going to say, I definitely have a lot of friends who are still paying off student loans and who continue to pay off students loans a long time. You know, I was, I was very fortunate in that I had that option and these students don't have that option.

And then you know to a lot of students who went to these big private schools and took out loans and spent a ton of money on it and you know some of them hated it. Some of them ended up leaving, some of them, graduated and really regretted that taking that leap. Other ones loved it. You know, it depends who it is, it depends what school it is; It's just what you make of it. You can go to a small state school and you can go to a big popular private school; It's what you make of it.

We speak a lot about the quality of college education in general in #u30pro, and you know, for a lot of people, college isn't even about-- it may be where it starts off it's about education, and you know, going to the best place, but when you leave, it's really just about the experience you had there. It teaches how to live life on your own. Teaches you how to be independent. As far as actual education most students think that they really don't learn much they think that they're really don't going to learn anything that's going to be valuable in life is just through experience and so they take much more out of the experience they get in college than the actual education or the prestige of it.

I think a lot of it is people see these like, big investment bankers, who like, the only way you can get into these kinds of jobs where you're making a ton of money is with the awesome you know Harvard degree or something like that. And so, I think a lot of these big success stories are you see students who are making a lot of money as a result of what seems to be where they went to college, is some of that influences students before they're really able to understand the point of going to college.

RICHARD SETTERSTEN:

And that may be less about what you learn in college as you said, but more about the kinds of networks you get hooked up in, and the kinds of opportunities that come from them, later on.

CHRISTINE CAVALIER:

Right. And I haven't seen any rubric or measurement out there about that. I do see you know, the numbers of like, you know, the earnings of Harvard as opposed to University of Pittsburgh, where I went grads. But they don't take into consideration the family networks that were already existent. Now David, do you feel that people you feel that people your age are talking a lot of graduate degrees? in their careers? or is that something that you would pursue?

DAVID SPINKS:

Absolutely everyone is talking about it. It's definitely something that everyone is curious about. Maybe they're not sure if they need to do it or not. I mean of course there are those careers where you have to do it, for some teachers, or some accounting majors and things like that, you have to

graduate school, so it makes it very easy. The thing with a lot of graduate schools is, once you go there, its pretty much in stone. Like, that's what you're doing for the rest of your life.

I have a friend who went to school for Chemistry, and he wants to be a Chemist. He knows if he wants to really pursue this career, he has to go to graduate school first. I mean, if he ends up doing it, that's what he'd doing. You know, he has to decide whether or not that's what he wants to do for the rest of your life now, and it makes it definitely very difficult.

RICHARD SETTERSTEN:

Yeah.

CHRISTINE CAVALIER:

It's a heavy decision. That seems to be heavy, you know?

RICHARD SETTERSTEN:

Right.

DAVID SPINKS:

Well you know, it's tough. If you are going to invest that much time and money to do something like that, you really have to be confident that that's what you want to do.

CHRISTINE CAVALIER:

It is definitely a decision to make later in life. Average age of graduate students is rising, right Rick?

RICHARD SETTERSTEN:

It is. You know, you mentioned what we've seen on college campuses across the nation, is that, since the economy started to sour we've seen enrollment up both in the undergraduate level and especially in graduate programs. That reflects the kinds of decisions that David's talking about. About whether having a degree, an undergraduate, or graduate, will give you an edge on the market later, maybe it provides a moment to kind of rethink your career and where you're going.

David's other point about his friend the chemist. (laughs) is--

CHRISTINE CAVALIER:

Yeah.

RICHARD SETTERSTEN:

It's also a great example of how heavy these decision can seem for young people. That is that young people who are in relatively good positions and have you know, have multiple pathways they might go down, feel heaviness about locking in. Because the necessarily means you have to let go for now anyway you know, the other things you might otherwise do. You know, that that for real for young people today. I think especially as they're exploring what they might like to be, or what they might like to do. The locking in can be hard for those who, um, that seem to have ample, ample options.

CHRISTINE CAVALIER:

It's a heavy decision to kind of weigh. Careers don't the go same way that they used to go. This: you were always a log cutter or you were always a plumber or you were an IBM man, remember that like image? We don't have those types of jobs anymore. Like you, you, don't get to have a career that's in the same company anymore. You know?

RICHARD SETTERSTEN:

Right

CHRISTINE CAVALIER:

Times have changed. Hiring managers look at resumés and they see 10 years at the same company, it can actually hurt you. "Why aren't you out there trying different things?" "Why aren't you out there learning? Why are you stagnating for ten years at one company?"

DAVID SPINKS:

I mean, we spoke a lot about this a lot too. It's interesting. I think it differs from person to person. Some people feel a little bit more comfortable in a structured environment where they know where they are going. For me, I get bored very quickly. That's why I love being an entrepreneur and running my own business because every day's different. Working for a company doing the same thing for a long time, or even, you know, even if you're working with a ladder, it's hard to say.

If you're not constantly being motivated, and you're not constantly thinking creatively and doing something new, it's something that can weigh on you pretty quick. And I think that's definitely something that will change as we grow and you know we start building families and we have more bills to pay. You know, structure, and having a steady source of income becomes a lot more important. Right now we just have the world ahead of us, right? For me, personally, staying on one thing for too long almost seems like it's a disservice to myself.

RICHARD SETTERSTEN:

You know you mentioned the issue of lifetime jobs. Those are a thing of the past for all of us., not just young people who are back neat tidy package problem (laughs) that we talked about earlier. We all have to recognize that the kind of movement we're seeing among young people through jobs the shorter duration of time spent in jobs is something that's a reality for everybody now, not just young people. It's important to keep that in mind.

In the book, we talk about job hopping and job shopping. The job hopping is often among those who without college or professional degrees. They are moving from job to job for very little in terms of financial incentives. Sometimes 15 cents or 20 cents more an hour for these young people is enough for them to make a jump to a different job. The job shopping, you know, much more along the lines of what David is talking about, you know, we're saying is a smart professional strategy. Basically these are people who are kinda are are looking to be satisfied in their work, they're looking to have work that's that's sort of providing some special skill or experience that's going to help them over the long haul. They'll jump to another position when the time comes for them to go and to learn something new. These are the people who want meaning and they also want some balance between work and life.

And they're also people like David said who who are doing contingent work or contract work. This isn't about loyalty; it's really about the fact that, the whole model of work is, again, changing fro everybody.

CHRISTINE CAVALIER:

David mentioned marriage and family, and you talk about, in the book, how this is getting put off.

RICHARD SETTERSTEN:

On the marriage and family front, it's totally different now. I mean, what we show is that among the people who are doing well, marriage and parenting are not abandoned but they are delayed. And the sense among young people today is that you, you have to be an adult to get married. That's different from just a couple decades ago,

CHRISTINE CAVALIER:

Right

RICHARD SETTERSTEN:

where people might have partnered pretty early and they became adults together. There's "me" time that comes before "we" time, (laughs) as we say in the book.

CHRISTINE CAVALIER:

(laughs)

RICHARD SETTERSTEN:

And the "me" time is important in the sense that you know as long as young people are building skills, credentials, experiences, that are bringing meaning to their life, that help them on a on a forward path, an intentional delay of marriage and parenting are good things. I mean, if you take in time to figure out what you want and need in a partner, if you have time together as a couple before kids arrive, those things mean stronger marriages and better parenting down the road, no question.

CHRISTINE CAVALIER:

Cohabitation rates are different now, and we can't know, for a little while yet, what's that's going to do in terms of long-term marriages. I think it's super smart. I think that could only lead to longer marriages and deeper relationships. Time will tell.

RICHARD SETTERSTEN:

Yeah you know so what we're seeing is that with each graduating high school senior cohort the majority of young people now say they expect to cohabit at some point. It's just part of the course. What we show in the book is that cohabitation starts to mean something different if you're kind of middle class and you have a college education than if you're sort of working class or from a poor family and and you don't have college. Among the middle class and those with higher higher ed, cohabitation becomes a kind of trial run for marriage, and there's growing acceptability around living together. It doesn't involve kids, and it often does end in marriage for

those for those groups. For kids from working class and poorer backgrounds and those without college, it's different. We call it “serial cohabitation”: often they move from one cohabiting relationship to another; often children do uh emerge along the way, and usually these don't end in marriage. And so, the the experience of cohabitation is just inherently different, depending on, depending on your background and depending on a college degree.

CHRISTINE CAVALIER:

And the book covers it all very well and it makes it makes it very easy to understand for anybody of any generation. So, Not Quite Adults by Richard Settersten and Barbara Ray, Why 20-Somethings Are Choosing a Slower Path to Adulthood and Why It's Good for Everyone.

And today we today we had young entrepreneur David Spinks a founder of Blogdash.com

Thank you very much Rick and David!

DAVID SPINKS:

Thank you

RICHARD SETTERSTEN:

Nice to talk, David, too.

DAVID SPINKS:

Yup. Pleasure.

CHRISTINE CAVALIER:

Thank you very much.

Outtro:

CHRISTINE CAVALIER:

PurpleCar Park theme music and announcements provided by The Matthew Show. Critically acclaimed original and independent music. Please check it out at TheMatthewShow.com

(music)Lyrics, Office Part II by The Matthew Show

“The doors stay open but the seats stay filled,
the lid is childproof, but the people stay pilled,
the price has gone up for the prison yet to build,
The doors are wide open but church stays filled.

Work out.”