Best graduate degrees for jobs in 2015

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It's that time of year when college graduates ponder their future plans, and those heading for more higher learning put down deposits for grad school tuition. In a knowledge economy, the pay gap is the widest it's been in a generation, between those with more education, versus those with less. Which degrees are the best investment?

Salary may not be the sole motivation for pursuing a graduate degree, of course. But it makes sense to know the outlook for someone on your educational pathway before ponying up - or, taking on a huge long-term debt (in the U.S. today, average tuition for a graduate degree runs $36,000 to $63,000 a year.)

To determine the best and worst graduate degrees for jobs, Fortune consulted the careers site, PayScale. The site considered the full-range of graduate degrees, including Ph.D.s, master's degrees, and law degrees.

The ranking is based upon these factors:

-Long-term outlook for job growth. For that, PayScale drew on the Bureau of Labor Statistics' latest Employment Projections data (2012-2022). Average rate of employment growth for all occupations is 10%, making anything higher a fast-growing field.

-Median salaries, at mid-career or at 10 years in (based on the three jobs most commonly associated with each degree).

-Job satisfaction scores: the percentage of degree-holders who said they were "highly satisfied," in one of PayScale's surveys (take one here if you want). Job-growth

outlook and salary were double-weighted.

Perhaps not surprisingly, PayScale's analysis finds the best graduate degrees are in STEM (Science, Technology, Engineering and Math) fields, with median, mid-career salaries topping at $131,700. "The top of the list has consistently been dominated by STEM degrees, especially statistics and computer science in the last five years," said Katie Bardaro, the director of analytics and lead economist at PayScale.

The top degrees median mid-career earnings are roughly on par with each other, but it's worth noting that some - such as a doctorate in statistics - lead to careers with lower stress.

Also, on the best degrees' list, there are some emerging fields. Those who earn a graduate degree in biostatistics (which is in our top 10 list), work in healthcare, biotech, and life sciences, using computer models to, for example, predict cancer growth in a cell. The degree still isn't offered by many schools but is gaining traction, Bardaro says.

And what about the worst degrees? Overall, the "worst" graduate degrees are in the arts and education, leading to careers that bring in as little as $48,100 in mid-career, according to PayScale data.

"Art-focused degrees and education dominate the bottom, year in and year out," Bardaro said. Teachers and social workers whose salaries are funded by tax dollars are hard-pressed to see pay raises, in spite of their benefit to society." Yet, she notes, some of those degree holders- such as those who earn a master's in divinity — rate as high as "best" degree holders for job satisfaction.

Best Grad Degrees for Jobs

1. Ph.D., Statistics

Median Salary: $131,700

Projected Growth in Jobs by 2022: 23.7%

Highly Satisfied: 71%

Low Stress: 67%

2. Master's, Biostatistics

Median Salary: $113,400

Projected Growth in Jobs by 2022: 21.3%

Highly Satisfied: 86%

Low Stress: 48%

3. PhD, Computer Science

Median Salary: $144,800

Projected Growth in Jobs by 2022: 17.1%

Highly Satisfied: 80%

Low Stress: 45%

4. Master's, Human Computer Interaction

Median Salary: $115,200

Projected Growth in Jobs by 2022: 17.1%

Highly Satisfied: 72%

Low Stress: 72%

5. Ph.D., Physics

Median Salary: $132,400

Projected Growth in Jobs by 2022: 15.6%

Highly Satisfied: 78%

Low Stress: 58%

6. Juris Doctor (JD)

Median Salary: $138,200

Projected Growth in Jobs by 2022: 20.1%

Highly Satisfied: 71%

Low Stress: 34%

7. Master's, Telecom Engineering

Median Salary: $119,100
Projected Growth in Jobs by 2022: 15.6%
Highly Satisfied: 88%
Low Stress: 54%

8. Master's, Applied Math
Median Salary: $121,900
Projected Growth in Jobs by 2022: 16.8%
Highly Satisfied: 67%
Low Stress: 58%

9. Master's, Statistics
Median Salary: ($109,700
Projected Growth in Jobs by 2022: 18.2%
Highly Satisfied: 80%
Low Stress: 51%

10. Master's, Engineering

Median Salary: $117,200
Projected Growth in Jobs by 2022: 19.5%
Highly Satisfied: 68%
Low Stress: 41%

11. Master's, Computer Science
Median Salary: $122,100
Projected Growth in Jobs by 2022: 16.8%

Highly Satisfied: 68%

Low Stress: 50%

12. Master's, Software Engineering

Median Salary: $121,300

Projected Growth in Jobs by 2022: 16.8

Highly Satisfied: 66%

Low Stress: 51%

13. Ph.D., Economics

Median Salary: $122,500

Projected Growth in Jobs by 2022: 13.4

Percentage Who Are Highly Satisfied: 88%

Low Stress: 59%

14. MBA

Median Salary: $113,000

Projected Growth in Jobs by 2022: 20%

Highly Satisfied: 72%

Low Stress: 36%

15. Master's Information Science

Median Salary: $101,800

Projected Growth in Jobs by 2022: 19.5%

Highly Satisfied: 73%

Low Stress: 43%