Breaking Barriers – Adulting 101 Workshop

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.
AGENDA

What is Graduate School?
Programs & Structure
How does Financial Aid work?
Preparing a (Grad) Budget
Strategic Planning
Resources
WHAT IS GRADUATE SCHOOL?

Additional education to earn a post-graduate degree (ex. Masters and Doctoral degrees)

Do I NEED a post-graduate degree for my DREAM JOB?!
- Check out O*Net Online – a career exploration and job analysis tool
WHAT IS GRADUATE SCHOOL?

While most fields accept the Graduate Record Examination (GRE), some require a specialized exam,

- **Business** – Graduate Management Admissions Test (GMAT)
- **Medical** – Medical College Test (MCAT)
- **Law** – Law School Admissions Test (LSAT)
- **Dental** – Dental Admissions Test (DAT)
PROGRAMS & STRUCTURE

PROGRAMS

- Focus on a specific topic within the field
- May offer certificates, concentrations and/or specializations on sub-topics
- Offerings vary by institution
PROGRAMS & STRUCTURE

PROGRAMS

Doctor of Philosophy (PhD) vs. Professional Doctoral Degrees

**PhD:** apply academic inquiry and research in academia

**PDD:** apply career and research skills to current issues in the field
Masters programs range 1-3 years

Doctor of Philosophy (PhD) programs range 4-6 years. First 2-3 years on coursework, next 2 years on research and last 1-2 years writing and defending dissertation.

May hold prerequisites depending on academic field and program.

PhD research depends on faculty in the program.
CALIFORNIA INSTITUTE OF TECHNOLOGY

- Offers both a Masters and PhD program with 6 majors to choose from
- New Student Field Trip
- Summer Research (summer before academic yr starts)

COLUMBIA UNIVERSITY

- PhD Program that allows students to earn an M.A. and, M.Phil along the way
- Friendly to students new to Geo
- Guaranteed Graduate Fellowships for 5 yrs.
HOW DOES FINANCIAL AID WORK?

- Apply for FAFSA, CSS Profile and scholarships again!
- **Masters** – Less grants/scholarships and More loans
- **PhD** – Less/little loans and More grants/scholarships
HOW DOES FINANCIAL AID WORK?

- **Assistantships** – Similar to work-study, students may apply for a GA position offered in offices across campus; benefits could include tuition coverage; considered a salary (taxable income)

- **Fellowships** – Similar to scholarships; provide money in exchange for short-term professional development or research opportunity; considered as a financial aid award (non-taxable)
APPLYING TO GS BUDGET

• Admissions Application Fee ($50-$200)
• Grad Test Fee
• CSS Profile Fee ($25 + $16/add. report)
• Admitted Student Deposit Fee ($100+)
• Test Prep Fee ($150+)

*Some fees may be reduced or waived if eligible

GS EXAM FEES (IN U.S.) BY TYPE

- GRE – $220 / $100 w.Voucher
- GMAT – $275 in-person / $300 online
- MCAT – $330 / $135 w.Waiver
- LSAT – $215 / offers Fee Waiver Tiers
- DAT – $525 / $262.50 w.Waiver
PREPARING A (GRAD) BUDGET

FEES & EXPENSES WHILE IN GS

- Textbooks
- Academic Materials (ex. lab coat, software, etc.)
- Health Insurance
- Transportation
PREPARING A BUDGET: LIVING ON YOUR OWN

RECURRING PAYMENTS

- List current/anticipating Bills
- Internet Bill ($60-$80)
- Phone
- Renters Insurance ($7-$15)
- Spotify
- Car Insurance ($80-$300)
- Streaming Services
- Credit Card(s)
- Water
- Student Loans
- Gas
- Move-In (3x Rent plus moving costs)
- Utility Bills ($50-$250)
- Pet-Deposit ($250-$500)
- Rent Budget Range ($500-$1,100)
- Fees Moving to a New State
- Internet Bill ($60-$80)
- Credit Report and/or Background Check Fee ($25-$50)
- Student Loans
- Move-In (3x Rent plus moving costs)
- Pet-Deposit ($250-$500)
- Fees Moving to a New State
TO GET STARTED

• Make a school list with name, location, app. fee, app. deadline, exam req., and program
  • Fee Waivers?
  • Full-Time/Part-Time
    • Do you qualify for scholarships? Assistantships?
• On-Campus/Off-Campus
  • Will you be living on your own? Out of state?
STRATEGIC PLANNING

- Determine your academic path – PhD, Masters or Professional
- Narrow your school list
- Apply for fee waivers, if applicable
  - Apply for Career & Civic Engagement Center’s Mini Grants
- Research outside scholarships and fellowships
STRATEGIC PLANNING

- Consider taking a break after college
- Moving and becoming an *in-state* resident, if applicable
- Apply for a job at the institution you’ll be attending for tuition benefits
- Research the resources and support available at the school
STRATEGIC PLANNING: LIVING ON YOUR OWN

- Start saving *NOW* if possible
- Prioritize services
- Rent with Roommates
- Payment Due Dates
- Schedule some beginning of the month and some for middle of the month
STRATEGIC PLANNING: LIVING ON YOUR OWN

- Meal Prep by Week
- Review Bank Statement to Track Expenses
- Utilize Public Transportation when possible
- If eligible apply for SNAP Benefits or check if community fridges are available
RESOURCES

• Sites that rank Graduate Schools by field, affordability and more
  • Best Masters Degrees
  • Best Value Schools

• Career & Civic Engagement Center Resources
  • O*Net Online
  • Mini-Grants
  • Graduate School Resources
  • Career Resources for Undocumented & DACA Students

• Breaking Barriers Resources
  • Scholarship Database
  • Graduate School Scholarships for Undocumented Students
  • Apartment Search 101 Handout
  • What’s Credit? Why Is It Important Handout
RESOURCES

- Entrance Exam Fee Waiver Programs
  - GRE Fee Reduction Program
  - MCAT Fee Assistance Program
  - LSAT Fee Waiver & Credential Assembly Service (CAS)
  - DAT Partial Fee Waivers
- Some Fee Waiver Programs include practice tests and materials!

Patel Jason Patel is the founder of Transizion, J. (2019, August 1). *These are the different types of grad school programs (and why they matter).* Niche. Retrieved February 13, 2023, from https://www.niche.com/blog/these-are-the-different-types-of-grad-school-programs-and-why-they-matter/


REFERENCES


THANK YOU

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Scan QR Code to schedule an appointment