

Intros & Overview



Grad School Chat

- Ph.D. programs (*Molly Magavern*)
- What to expect for financial aid (*Ann Lundhild*)

Paying For Ph.D. Programs

- Application Expenses Can Add Up!
 - GRE partial fee waivers: Eligible seniors received an email from Financial Aid
 - GRE good for up to 5 years, take it now even if you're taking 1-2 years off to work
 - Ask the programs' admissions for waivers
 - Campus visits may be covered for accepted students
- Funding Offers (can be negotiated!)
 - Most come with financial support:
 - Tuition & fee waivers
 - Stipend for living and/or salary for work as TA/RA
 - Health insurance included
 - Some include:
 - Travel & research funding
 - Summer funds
 - Moving allowances
 - If you are offered admission with no support, **DON'T GO**
 - Wait a year and try again if no schools offer funding

Paying For Ph.D. Programs

- Resources for outside grants & scholarships
 - Peterson's: Financial Aid for Graduate School:
 - <https://www.petersons.com/graduate-schools/graduate-loans-scholarships.aspx>
 - Cornell University Graduate School Fellowship Network:
 - <http://gradschool.cornell.edu/costs-and-funding/fellowships>
 - Fast Web: Over 1.3 million scholarships:
 - www.fastweb.com
 - National Science Foundation: http://www.nsf.gov/funding/education.jsp?fund_type=2
 - Ford Foundation Fellowship Programs: <http://sites.nationalacademies.org/pga/fordfellowships/index.htm>
- Additional Resources
 - Professional association websites (apsanet.org, mla.org, acs.org)
 - Sites for groups you belong to (AAUW, Hispanic Scholarship Fund, etc)
 - American Student Assistance:
 - Rankings and Info related to Ph.D. programs: www.phds.org

Graduate School And Career Assistance Grant

- Offers financial assistance to cover graduate school application process related expenses
 - Application Fees
 - LSAT, MCAT, GMAT, and GRE fees
 - Travel
- Up to \$500, based on need
- If you have any questions about the application process please contact either Dean Rosanna Reyes rr8@williams.edu or Dean Rashanda Booker rrb3@williams.edu .
- Details and application online: <http://dean.williams.edu/support-services-and-resources/graduate-school-grant/>

Paying For Grad School: General

- Don't go right after college - wait, work, and save
 - Unless you are 100% certain about your path AND have funding
- Aim for programs that provide some funding and/or **promising career/salary options**
 - Or consider finding employment that provides tuition benefits
- Plan to balance loans and working while in school
- Don't be afraid of the financial aid & billing offices!

CAREER DEMAND & SALARY RESOURCES

- Salary.com
- Payscale.com
- careeronestop.org



Applying for Grad Aid

- ALL Schools:
 - FAFSA- Generally will only require student information
- Some Schools
 - CSS Profile - May require Parent Information
 - School Specific Application- May require Parent Information



CHECK YOUR GRAD SCHOOL'S WEBSITE FOR SPECIFIC FORMS AND DEADLINES

- Every School will have different requirements

Types of Aid

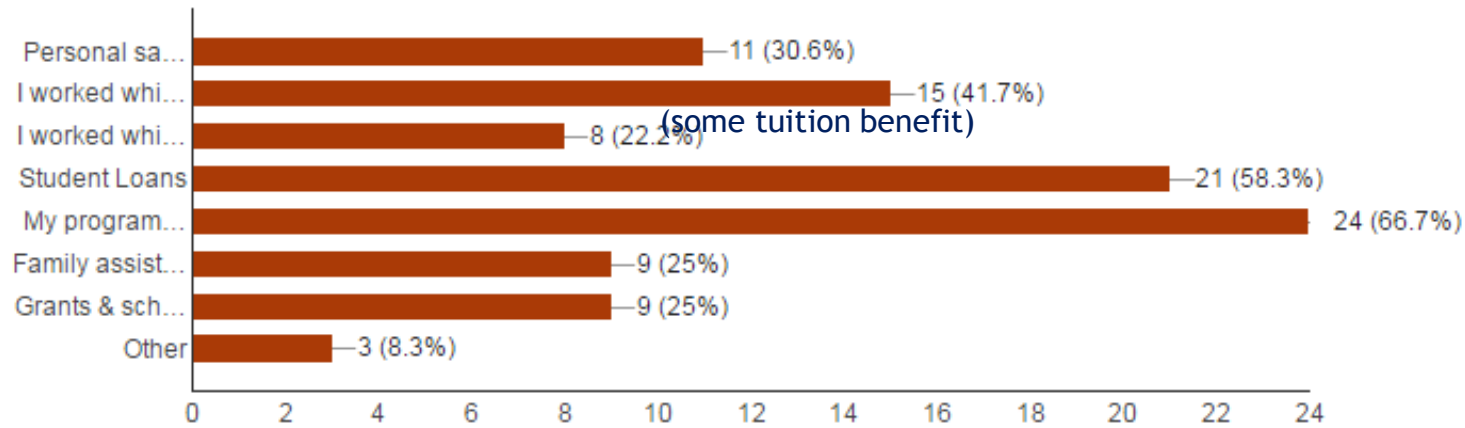
- Loans
 - Direct Loans- Unsubsidized Only
 - Grad PLUS Loans
 - School Sponsored Loan Programs
- Merit Aid
 - Scholarships and Fellowships
- Need Based Aid
 - Grants
- Work Aid
 - Assistantships
 - Work Study
 - Tuition Assistance from your full time job



Informational Williams Faculty/Staff Survey

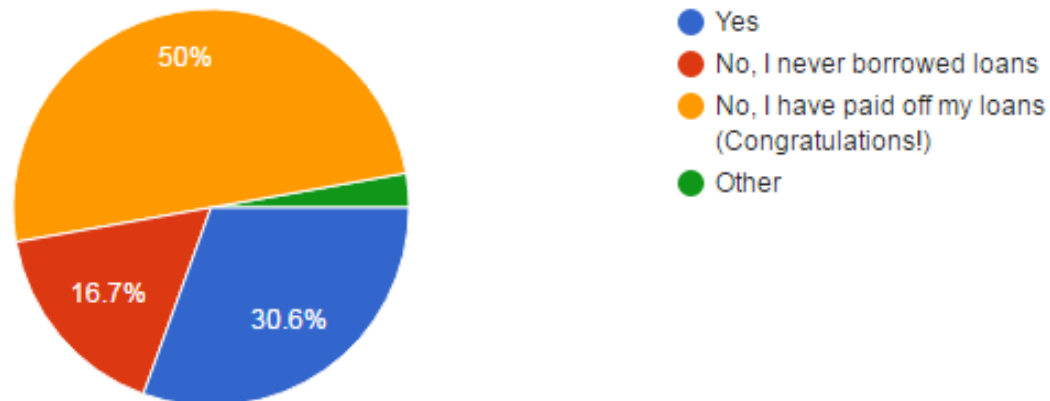
How did you pay for your education beyond undergrad? (check all that apply)

(36 responses)



Do you currently have student loans from undergrad or beyond undergrad?

(36 responses)



Who responded?

- 11 Doctorates
 - 6 with no loans, 4 with less than \$12,500 total, 1 with \$37,000
- 25 Master's
 - Total average debt = \$38,200
- 36 Total

What Williams Faculty/Staff Have to Say About Grad School...

“It is worth waiting an extra year to go to a school than to take on additional loan debt.”

“It is an investment in yourself. But make sure that the industry you plan to enter has a salary base that will allow you to earn enough to pay back loans.”

“look for schools willing to fully or partially fund your graduate studies. My financial well-being would be very different today if I had not happened upon a program willing to fund my studies. (I still used loans for my living expenses).”

“Find employers who have graduate degree assistance programs and ask them about these programs and your interest in them when discussing benefits.”

“Grad school is not where to hang out while you figure your life out. It's training for a career path you are one hundred percent sold on.”

“I recommend going part time and working full time for an employer with tuition assistance, this works best in the MBA type degrees, since many MBA programs are designed for working professionals.”

“Too much in loans, and they control your life. But loans up to about 1/4 to 1/3 of the total cost can make the best sense. I know this is scary. I came from no money, was declared an emancipated minor at 17...”

Questions?

