Tips for Keeping Graduate School Costs in Check

Consider attending public institutions rather than private.

Public institutions offer quality education at a fraction of the cost of private institutions — your tax dollars at work! The savings are most noticeable for in-state residents; therefore, get residency as quickly as possible in whatever state you plan on attending graduate school. Tips for getting residency are often available in the graduate school’s catalog.

Apply for all possible university funding.

Review the graduate school catalog to discover all funding options from that institution. It is far more likely that you can pay for graduate school using university awards than it is using funding from other organizations. University funding comes in a variety of forms: service and nonservice, need-based and merit. Consider especially service awards such as research and teaching assistantships that will give you work experience in your subject area. NOTE: funding availability varies widely from discipline to discipline.

Teaching Assistantships are available to a student who is doing graduate work in an area which also offers courses at the undergraduate level. English is an example of a subject that is taught at the freshmen level by graduate teaching assistants. In a teaching assistantship, you will give lectures, grade papers, correct assignments, teach labs, and counsel students. Some schools abide by policies that require a teaching assistant to have completed a certain number of hours of graduate study or a prerequisite course.

Research Assistantships usually work directly with a professor. This type of assistantship may not be available for first-year graduate students. You should contact the academic department of the institution to which you plan to attend for more information.

Consider non-university funding as supplemental.

Don’t overlook non-university funding from the myriad of foundations listed in scholarship and foundation directories. Indeed, many of these awards go begging for applicants. However, consider these awards as supplemental; rarely will they provide the funding necessary to pay for the bulk of your education. (Don’t forget about the Post-Grad Honors/Awards discussed in this guide.)

The Federal student work-study program provides students demonstrating financial need with employment opportunities. These opportunities are usually within the institution the student is attending or another non-profit organization. Some institutions only provide work-study to undergraduates and not all have work-study funding available for graduate students. To qualify, you must be a US citizen, national, or permanent resident and be enrolled in a degree seeing or certificate program half-time or greater and you must be making satisfactory progress toward completion of your program of study.
Administrative Assistantships are frequently available to first year graduate students and can be found in a variety of offices. Usually, the graduate student is studying something that relates to that office, but that is not always the case. Assistantships can frequently be found in offices such as admissions, financial aid, student programs, career services, and others. Contact the academic department or the graduate school of the institution you plan to attend for more information.

Consider government loans as secondary.

Government loans can pay for much of your education at low interest, but many students end up saddled with debt long after graduate school. Consider loans as a good source of aid, but secondary, only after other award sources have been tapped.

Get a part-time job.

Get a part-time job on or off campus to supplement any financial aid. You might find that graduate school is less time-intensive than undergraduate school, as you may well be taking fewer courses per semester. This leaves time to make some spending money.

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Gearing Up for Graduate School?

Researching & Funding Grad School Programs
Monday, October 8th, 5:00pm
Trexler B01

Learn all you need to know about the researching programs and finding money to attend.