Choosing a Graduate Program

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Finding the Right Fit

Personal
Lifestyle
Community
Family

Academic
Research Areas
Faculty Mentors
Graduate Students

Goals?
Priorities?
Constraints?
Opportunities to work collaboratively?
Complementary research, coursework?
Do you like the people in the lab/group?
Do you like the office environment?
What are the typical “working hours”?

Will I be happy?
- Activities that I enjoy
- Resources for my needs (transportation, shopping, arts, sports, nature, etc.)

Can I find a community?
- Similar religious, cultural, geographic, social, and educational backgrounds
- Study groups, support networks, social activities

Impact on my (future) family?
"Start Up" Costs
- Moving Expenses
- Housing Deposit
- Household Items
- License Fees
- Insurance (Renters, Auto)

"Recurring" Costs
- Tuition and Fees
- Books and Supplies
- Housing (rent, utilities)
- Food
- Health Insurance
- Transportation
- Parking
- Fun

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### MSU Official Budget

<table>
<thead>
<tr>
<th>2020-21 Costs (2 semesters)</th>
<th>In State (Graduate)</th>
<th>Out-of-State (Graduate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition (9 credits/semester)</td>
<td>$15,764</td>
<td>$29,538</td>
</tr>
<tr>
<td>MSU Fees and Taxes</td>
<td>$44</td>
<td>$44</td>
</tr>
<tr>
<td>Room &amp; Board**</td>
<td>$11,508</td>
<td>$11,508</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,622</td>
<td>$1,622</td>
</tr>
<tr>
<td>Personal/Misc**</td>
<td>$3,094</td>
<td>$3,894</td>
</tr>
<tr>
<td>Medical</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td><strong>MSU Official Total</strong></td>
<td><strong>$32,032</strong></td>
<td><strong>$46,606</strong></td>
</tr>
</tbody>
</table>

**Note that these budgets typically assume that students live in shared housing and rely on public transportation.**
Grad Assistant Budget at MSU

<table>
<thead>
<tr>
<th>2020-21 Personal Costs (12 months)</th>
<th>Grad Assistant Income (12 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Room &amp; Board ($1,279/month)</td>
<td>Half-Time GA Stipend $28,156</td>
</tr>
<tr>
<td>Personal/Misc/Car ($344/month)</td>
<td>Personal Expenses $-20,476</td>
</tr>
<tr>
<td>Total Personal Costs $20,476</td>
<td>Academic Expenses $-1,666</td>
</tr>
<tr>
<td></td>
<td>Personal Taxes*** $-3,179</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2020-21 Academic Costs (3 months)*</th>
<th>&quot;Fun&quot; Budget = $4,335</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition ($15,765)</td>
<td></td>
</tr>
<tr>
<td>Medical (student only)</td>
<td></td>
</tr>
<tr>
<td>MSU Fees and Taxes</td>
<td></td>
</tr>
<tr>
<td>Books &amp; Supplies $1,622</td>
<td></td>
</tr>
<tr>
<td>Total Academic Costs $1,666</td>
<td></td>
</tr>
</tbody>
</table>

*There are no academic costs in the summer; generally grad students do not take classes but are paid to conduct research. Health insurance extends through the summer without cost to the student.

A Note about Taxes

- **Graduate income is taxable income**
  - Fellowships are taxable, beyond the required costs of education (tuition, books, fees)
  - You may need to pay estimated taxes quarterly

- **Always budget as if you’ll only receive ~88%**
  - Assistantships are usually employment, with taxes withheld from your paychecks
  - Fellowships are often lump sums, which may not have taxes withheld – but they’re still owed!

***Tax expenses vary widely based on your personal circumstances; consider whether you are claimed as a dependent and whether the university withholds taxes or if you have to make estimated payments quarterly
Assistantship Support

Benefits
- You are connected to faculty, department
- Opportunity to teach or do research
- Typically includes stipend, tuition, benefits

Drawbacks
- Variations in work requirements
- Variations in stipend, tuition, benefits
- Variations in stipend payment schedule

Fellowship Support

Benefits
- You are not required to “work”
- Allows you to focus on coursework, research

Drawbacks
- Wide variations in stipend, tuition, benefits
- Stipend payment schedules vary
- Often, no faculty commitment is required
### Combination Support

**Examples**
- \( \frac{3}{4} \) time assistantship + \( \frac{3}{4} \) time fellowship
- Fellowship for additional tuition, fees
- External fellowship (e.g., GEM, NSF, NASA) + internal fellowship or assistantship to reach \( \frac{1}{2} \) time equivalent benefits
- Summer fellowship stipend (no tuition)
- Dissertation completion fellowship

### Multiple Year Support

**Support often changes over time**
- TA first year, RA subsequent years
- Fellowship 1\(^{st}\) and 4\(^{th}\), TA/RA for 2\(^{nd}\) and 3\(^{rd}\)

“Guarantees” are rarely absolute
- Degree progress
- Upper limits on funding, tuition, time
Get Details!

Details can make a BIG difference!

- Tuition (credit limits, in-state vs. out-of-state)
- Health Benefits (travel, family benefits)
- Fees (due dates, payment options)
- Parking (availability, cost)
- Stipend (amount, payment schedule, taxes)
- Technology (requirements, accessibility)
Ask the Right Questions

- What are the conditions for continued support? (degree progress, grades, faculty mentor)
- When does the work obligation begin? (often before the semester starts)
- When would I receive my first stipend?
- When would I receive my first bill?
- When does health care coverage begin?
- What about summer support?

details can be tricky….

Some Details are Good…
- Additional tuition charged at in-state rates
- Health benefits automatically extend to summer
- Stipends do not decrease

Some Details are Challenging…
- Tuition waiver only covers 2/3 of each credit
- 9 months academic support, 2 months summer
- $500 fee due before first stipend received
Making the Choice

Manage the fear of “wrong” choices

Choose between good options
Understand the worst-case scenario
Remember: choices can be changed
Where do you fit?

Multiple connections, opportunities
Good support (financial, academic, personal)
Talk to faculty, students, friends, family

Ultimately, the “right” choice will feel right.