Choosing a Graduate Program

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Finding the Right Fit

Academic
- Research Areas
- Faculty Mentors
- Graduate Students

Personal
- Lifestyle
- Community
- Family

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></td>
<td>Academic Expenses -$1,666</td>
</tr>
<tr>
<td></td>
<td>Personal Taxes*** -$3,179</td>
</tr>
<tr>
<td></td>
<td>&quot;Fun&quot; Budget = $2,835^</td>
</tr>
<tr>
<td>Total Personal Costs $20,476</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2020-21 Academic Costs (9 months)*</th>
<th></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</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.

***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.

^This is the correct total; the slides in the video presentation have a math error.

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!
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

- ¾ time assistantship + ¾ time fellowship
- Fellowship for additional tuition, fees
- External fellowship (e.g., GEM, NSF, NASA) + internal fellowship or assistantship to reach ½ 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\textsuperscript{st} and 4\textsuperscript{th}, TA/RA for 2\textsuperscript{nd} and 3\textsuperscript{rd}

“Guarantees” are rarely absolute

- Degree progress
- Upper limits on funding, tuition, time
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.