

THE WEALTHY *PhD*

Syllabus

Winter 2021

Coach and facilitator: Emily Roberts, PhD

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Program Objectives

The Wealthy PhD is a program to improve the finances and financial attitudes of the participants, who all either hold a PhD or are pursuing a PhD.

The objective of each participant will be specifically and individually defined at the start of the program through a one-on-one coaching session with me. Each individual's objective will be phrased in the form of a financial goal, e.g., increase savings account balance by \$X, start and maintain a budget, pay off X debt completely, open a Roth IRA, reduce a certain spending category by \$X, start a side hustle that earns \$X/month.

I expect that the participants will ultimately look back on their time with The Wealthy PhD as a catalyst for massive growth in their financial practices, attitudes, and outcomes.

Program Description

The Wealthy PhD is an 8-week individual and group coaching program designed to deliver accountability, actionable knowledge, and inspiration.

Individual coaching: At the start of the program, you will have a 25-minute one-on-one coaching session with me to determine your overarching financial goal for the program. At the mid and end points of the program, you will have additional 25-minute one-on-one coaching sessions with me to assess your progress toward your goal and determine your next steps. I will also provide you with reflection questions and exercises to supplement the ebook, The Wealthy PhD.

Group coaching: Each participant will be part of a small accountability group (3-6 Wealthy PhDs plus me). Each group will meet weekly for up to 60 minutes to discuss progress on financial goals and troubleshoot any issues that have arisen for the participants. I will also answer questions regarding the material you are working through.

Participating in the Personal Finance for PhDs Community delivers accountability, actionable knowledge, and inspiration on its own, but the individual and group coaching elements intensify those aspects.

Platform: The Personal Finance for PhDs Community

All Wealthy PhDs are members of the Personal Finance for PhDs Community, through which you can learn about personal finance and interact with other like-minded peers. The Community includes a comprehensive ebook, *The Wealthy PhD*, as well as course material on other subjects, such as investing and budgeting, to assist you in reaching your overarching financial goal.

As part of *The Wealthy PhD*, you will keep a Progress Journal inside the Community Forum and interact with me and other Community members through that thread and others. There are sections of the Forum dedicated to stating what you are grateful for, sharing wins or setbacks, asking questions, discussing personal finance books, and participating in challenges.

Inside the Community, there is a special section only for Wealthy PhDs and Wealthy PhD alumni, where you can find the links for the weekly calls.

If you choose to continue as a member of the Personal Finance for PhDs Community after completing *The Wealthy PhD*, you will be invited to continue to participate in a small accountability group. I will not regularly attend the accountability group calls after the conclusion of *The Wealthy PhD*'s cycle, but as an alum you will have the option to book discounted one-on-one coaching sessions with me.

Ebook: *The Wealthy PhD*

The official 'course' content for *The Wealthy PhD* is my ebook of the same name, written for this program. It is available inside the Personal Finance for PhDs Community.

Following our first one-on-one coaching call, I will suggest an ordered reading list of these chapters as well as other content that will help you reach your overarching financial goal.

Chapter 1, Financial framework: My eight-step framework for financial advancement for early-career PhDs (even during graduate school), which helps you identify which financial goal is most optimal to work on at any given time.

Chapter 2, Values: How your finances can support you in achieving your most maximally satisfying life.

Chapter 3, Money mindset: The damaging money mindsets academia inculcates us with and how to reverse them.

Chapter 4, Tracking and budgeting: The most important pair of tools in your personal finance toolkit and how to practice them effectively.

Chapter 5, Short-term savings: The purpose of having money in short-term savings (emergency funds and funds for irregular expenses; Framework Steps 1, 3, and 6) and how to structure it properly.

Chapter 6, Increasing income in primary position: How to earn more in your primary position as a graduate student, postdoc, Real Job, or business owner.

Chapter 7, Increasing income through side hustling: Whether, why, how, and what kind of side hustle to start to supplement your income.

Chapter 8, Frugality: My philosophy of frugality and its close ties with environmentalism, minimalism, and money mindset. How to apply the Pareto principle to frugal strategies. Frugal strategies for each category of your budget.

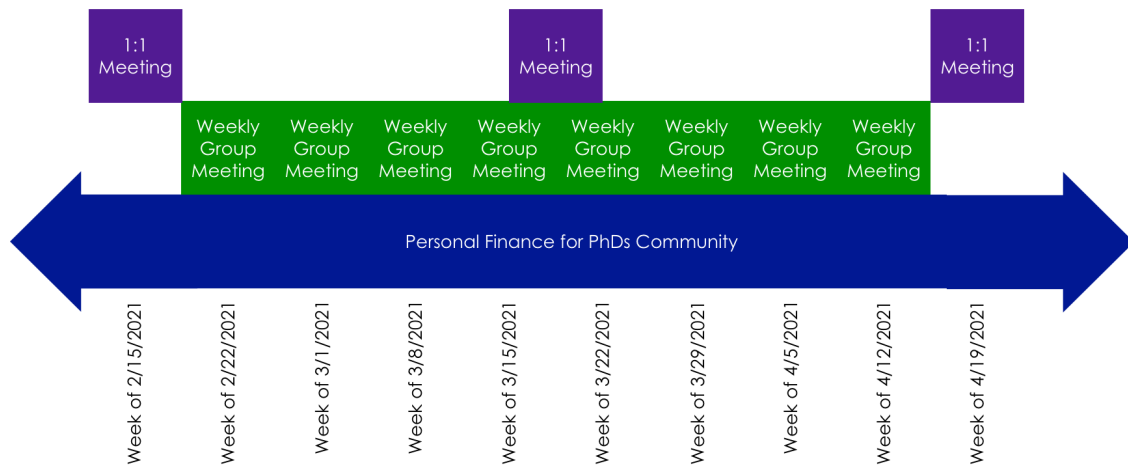
Chapter 9, Debt repayment: How to strategically attack your debt (Framework steps 2, 5, and 8), including how to handle student loans.

Chapter 10, Investing for the long term (and mid term): When, where, and how to invest for retirement and nearer-term goals (Framework steps 4 and 7), customized for your personality.

Chapter 11, Family finances: How to structure your finances as a couple and the cost of raising children.

Winter 2021 Schedule

The 8-week cycle of accountability group meetings will occur start on February 22, 2021 and conclude on April 18, 2021.



Attendance

Your attendance is expected in the weekly small accountability group calls. Please add this call to your calendar as a standing meeting. If you are unable to attend in any given week, please let me know in advance and update your Progress Journal with:

- How you did on the weekly goal you set in the prior week.
- What your weekly goal is for the upcoming week.
- Any questions you have or issues you are facing.

Please spend a few minutes commenting on threads within the Personal Finance for PhDs Community and/or creating your own threads a few times per week. Regularly interacting with your fellow Community members and Wealthy PhDs will deepen your connections and further facilitate success in your journeys.

Privacy and Sensitivity Policy

Finances are a sensitive topic. The Wealthy PhD program can only succeed if the members feel safe to speak about their finances and lives openly and trust that what they say will not be

mishandled. Do not repeat any personal information you learn inside The Wealthy PhD to anyone outside of your group. Please wait to give feedback or advice until it is solicited.

Disclaimer

The education and coaching you receive inside The Wealthy PhD should not be considered professional financial advice with respect to investing and tax.

Meaning: I can't direct you to buy certain investment products, and I'm not going to fill out your tax return for you! But we can discuss these subjects at a high level.