

A PERSONAL FINANCE *for PhDs* Workshop

Title: Expert-Level Budgeting for Graduate Students and Postdocs

Description: Managing your money week by week or day to day can feel like flying by the seat of your pants. However, when you're living on a grad student stipend or postdoc salary, there's little room for error. This workshop will show you how to realistically predict your expenses and apply timeless budgeting principles so that you can be confident in your spending choices. You will leave the workshop with a working budget and specific action steps to keep it balanced month after month.

Audience: Graduate students who receive stipends and/or postdocs; domestic and international. (Note: The request for this content must come from the grad students/postdocs themselves. It's unlikely to be received well if it is chosen by the administration without their input.)

Timing: Anytime/year-round

Length: 1 hour

Format: Live in person or remote

Cost: Speaking fee of \$2,500 for up to 50 participants with an escalation for larger groups; travel costs are additional

Outcomes: Participants will capture their realistic expenses in a PforPhDs spreadsheet and compare their spending with local estimates and best practices. They will write SMART goals for how they will achieve a balanced budget.

University-Specific Tailoring: Provided spreadsheet contains local income tax and living wage data.

Pre-Seminar Audience Prep: Participants should collect spending data for the month prior to the workshop in a provided tracking spreadsheet or in their own system.

Start of Seminar Assessment: How confident are you that you can stay consistently 'in the black' this semester?

Outline (Q&A Throughout)	Peer Interaction	PFforPhDs Tool	External Tool Rec	Solo Work	Decision Prompt	PFforPhDs Example	Content Rec
What is your current budgeting practice and how is it going? What is your goal for your budget?	P	W					
Line item classifications: Fixed vs. variable, necessary vs. discretionary, regular vs. irregular							B
Set up your budget based on past spending/local data		S	✓	✓			
Predict your irregular expenses and adjust your budget		W		✓		✓	B
Compare your budget to the Living Wage and the Balanced Money Formula		S	✓	✓			B
Apply budgeting principles: <ul style="list-style-type: none"> • Pay yourself first • Live off last month's income • Pay off credit cards entirely • Build in margin 				✓			
Ideas for balancing the budget (decrease expenses, increase income) in the short and long term	L	N				✓	
Write next steps in SMART format <ul style="list-style-type: none"> • Plan to maintain tracking/budgeting • Savings goal • Increase income and/or decrease expenses 		W		✓	✓		

Peer Interaction (P: Real-Time Anonymous Poll, S: Small Group Discussion, L: Large Group Discussion); PFforPhDs Tool (W: Worksheet, S: Spreadsheet, N: Notes Page); External Tool Recommendation; Time for Solo Work; Decision or Next Steps Prompt; PFforPhDs Example (from the Podcast); Content Recommendation (B: Book, P: Podcast, W: Website, O: Other)

End of Seminar Assessment: How confident are you that you can stay consistently 'in the black' this semester?