

A PERSONAL FINANCE *for PhDs* Workshop

Title: Strategic Frugality for Grad Students and Postdocs

Description: When it comes to balancing their budgets, grad students and postdocs usually try to pack as much value into as little spending as possible. This workshop will help you determine how to decrease their spending in the most strategic categories for them as individuals. You will receive dozens of realistic frugal ideas, swap strategies with your peers with on-the-ground experience, and leave the workshop having identified concrete changes to make in your spending.

Audience: Graduate students 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 identify the budget category(ies) with the most potential for cost reduction based on the local cost of living and their peers' insights. They will receive a notes sheet with several effective frugal strategies for each common budget category that is tailored for the grad student/postdoc experience. They will discuss potential frugal strategies with their peers and write two or more SMART goals for which strategies they will implement (at least one short-term and one long-term).

University-Specific Tailoring: Local living wage data.

Pre-Seminar Audience Prep: Enter budget/spending data into provided template budget (track if necessary).

Start of Seminar Assessment: How confident are you that you can balance your budget and reach your financial goals next month?

Peer Interaction
 PforPhDs Tool
 External Tool Rec
 Solo Work
 Decision Prompt
 PforPhDs Example
 Content Rec

Outline (Q&A Throughout)							
Why do you want to reduce your expenses?		W		✓			
Current budget analysis <ul style="list-style-type: none"> • Values exercise • Living Wage and Balanced Money Formula comparison • Identify line items for cost reduction 		W, S	✓	✓	✓		B
Effective frugality by category		N				✓	B
Discussions by budget category of interest	S						
Write next step(s) in SMART format		W		✓	✓		

Peer Interaction (P: Real-Time Anonymous Poll, D: Small Group Discussion, L: Large Group Discussion); PforPhDs Tool (W: Worksheet, S: Spreadsheet, N: Notes Page); External Tool Recommendation; Time for Solo Work; Decision or Next Steps Prompt; PforPhDs 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 balance your budget and reach your financial goals next month?