

A PERSONAL FINANCE *for PhDs* Workshop

Title: How to Start Graduate School on the Right Financial Foot [Part 3 of *Set Yourself Up for Financial Success in Graduate School*]

Description: Graduate school will be a financially challenging period of life, but you can start off on the right financial foot by taking certain steps over the coming months. During and follow this workshop, you will 'right-size' your housing and transportation expenses for your grad student budget, plan and save up for your move and start-up expenses, and learn exactly when your first paycheck will arrive and in what amount. By using the months leading up to your matriculation wisely, you will set yourself up for financial success during graduate school.

Audience: Prospective domestic graduate students who expect to receive a stipend, e.g., college seniors, postbacs

Timing: March through early summer

Length: 1 hour

Format: Live in person or remote

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

Outcomes: Participants will investigate the cost of housing and transportation in their grad school city and fit those costs into their overall budget. Participants will receive a tool to help them plan their moving and transition expenses and ideas for how to save up in advance. Finally, participants will discover the amount and timing of their stipend paychecks, including estimating how much income tax they will pay.

University-Specific Tailoring: None

Pre-Seminar Audience Prep: None

Start of Seminar Assessment: How confident are you that you will make a successful financial transition to graduate school?

Outline (Q&A Throughout)		Peer Interaction	PFforPhDs Tool	External Tool Rec	Solo Work	Decision Prompt	PFforPhDs Example	Content Rec
Right-size your housing and transportation expenses		S, W	✓		✓	✓		B
Budget and save for moving/start-up costs	L	S				✓		
Paycheck and tax investigation		W	✓			✓		

Peer Interaction (P: Real-Time Anonymous Poll, D: 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 will make a successful financial transition to gradate school?