

A PERSONAL FINANCE *for PhDs* Workshop

Title: Demystifying Taxes for Graduate Students

Description: Graduate students who receive stipends or salaries are in a niche tax situation, but it need not cause undue stress! Attend this workshop for tailored and actionable tax guidance, whether you received a Form W-2, a Form 1098-T, some other unusual document, or no tax forms at all. The workshop walks you through calculating the taxable portion of your income and minimizing your tax liability using your higher education expenses. Special considerations for fellowship recipients and state residency for tax purposes will also be covered. The intended audience for this workshop is graduate students who are US citizens, permanent residents, and residents for tax purposes who have assistantships or fellowships.

Audience: Funded graduate students who are US citizens, permanent residents, and residents for tax purposes

Timing: Tax season, i.e., January to April (February is ideal)

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

Note: Because of the complexity of this topic, I suggest sponsoring my asynchronous workshop, *How to Complete Your Grad Student Tax Return (and Understand It, Too!)*, for the grad students who want a more in-depth resource and the ability to ask questions of me throughout tax season—likely a minority. I can offer the asynchronous workshop as a follow-on resource to the live workshop at a 60% discounted rate of \$10/person.

Outcomes: Participants will determine their eligibility for each of the higher education tax benefits and which one(s) they will employ this tax season. They will classify their education expenses as “qualified” or not under each relevant higher education tax benefit. They will note what numbers must be provided to tax software in addition to what appears on the Form 1098-T. Participants will calculate their taxable awarded income and understand where it will be reported on their tax return.

University-Specific Tailoring: Policies regarding which tax forms are issued, income tax withholding, and qualified education expenses. Example 1098-T and student account transactions from grad student volunteer. State residency definition and state adjustments to federal treatment of fellowships (if any).

Pre-Seminar Audience Prep: Collect and bring to the workshop all formal and informal tax forms and expense documentation related to being a graduate student.

Start of Seminar Assessment: How confident are you that you can successfully navigate tax season with respect to your grad student funding?

Outline (Q&A Throughout)	Peer Interaction	PFforPhDs Tool	External Tool Rec	Solo Work	Decision Prompt	PFforPhDs Example	Content Rec
Basic terms and concepts							W
Employee vs. awarded framework on stipends and tuition/fee funding; tax forms	P	S		✓		✓	
Higher education tax benefits <ul style="list-style-type: none"> • Eligibility • Determination of which one(s) to use 				✓	✓		W
Qualified education expenses <ul style="list-style-type: none"> • Identification • Categorization (tailored examples) 	L	S		✓			
Awarded income calculation		S		✓	✓		
Estimated tax <ul style="list-style-type: none"> • Reporting • Best practices going forward 			✓			✓	
Tax return example		N					
Tax complications warranting follow-up		W					W
State residency and fellowship considerations			✓				

Peer Interaction (P: Real-Time Anonymous Poll, D: Small 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 successfully navigate tax season with respect to your grad student funding? Did you complete your taxable awarded income calculation? Did you identify and categorize all your qualified education expenses?