

Graduate School Webinar- Handout

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Program Level

Remember, everything related to graduate school is at the program level. You will need to spend your time doing research on the programs offered at universities that meet your personal goals. Get organized, make a spreadsheet to compare attributes including the program specific reputation, professors, costs, funding available, etc.

Graduate Degree, Graduate Certificate, Professional Certification

	Timeline	Courses	Exam/Capstone	Source	Scope
Micro Credential	< 1 year	2-5	Varies by program	University, Commercial Company, Professional Association	Skills; Narrow
Graduate Certificate	1 year	4-6 courses Credit or non-credit	Varies by program	University or University Extension	Skills; Narrow
Certification	1 year	Prep courses Non-credit	Knowledge Assessment Work Product	Professional Associations	Skills; Narrow
Master's Degree	2-3 years	12+ courses 36+ hours Credit	Thesis or non-thesis options	University	Knowledge Broad

Certificate

- Emerging markets or fields: social media; patient advocacy; global sustainability; talent/HR; non-profit administration; grant writing/management; public relations; fundraising development
- Enhanced skills; new skills; licensing or continuing education requirements; acquire knowledge/skills
- Cost comparison examples:
 - UCLA Extension business certification - \$5K
 - UCLA MBA - \$90K
 - Penn State online nursing administration/patient advocacy certificate - \$7K
 - Penn State online master's in nursing \$29K

Graduate degree

- Broad knowledge
- Could be requirement of employer or state/federal such as law, medicine, education, social work, psychology
- Look at demand and requirements

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Certification

- Sometimes required, sometime optional but looked for by employers
- Certification is a knowledge and skills assessment typically with some sort of knowledge based test coupled with a work product or other skills assessment/practicum, sometimes only knowledge.
- Usually good for a certain period of time and requires continuing education
- Third party assessment of previously acquired competencies

Micro Credential

- New and emerging fields
- May be available via universities or for profit companies
- May be available via a MOOCs. MOOCs offer courses free in “audit” mode or you can pay to receive a certificate of completion.

Rankings and other Considerations (Online, Top Tier)

Online

- To see whether an accrediting agency is legitimate, you should check to see if it's recognized either by the Council for Higher Education Accreditation or the U.S. Department of Education
- http://www.americanbar.org/groups/legal_education/resources/aba_approved_law_schools.html
- Top schools offering online programs: <https://eliteonline.degree/>

Research for Rankings and Outcomes

- Research what the faculty is known for
- Research the placement rate of graduates
- Research the program reputation
- There are several sites to help with this:
 1. GradTrek.com
 2. Petersons.com
 3. GradSchoolMatch.com

Top Tier/Elite Schools articles and links

- Top tier matters most for business degree; Top tier matters most for Elite Professional Services (EPS) firms (investment banking, consulting, and some law).
- Studies on CEO/Top Tier school connection:
 1. Where You Go is Not Who You'll Be
 2. The Platinum Study
- [“Catching Up Is Hard to Do: Undergraduate Prestige, Elite Graduate Programs and the Earnings Premium,”](#) Dr. Hersch
- <https://www.nytimes.com/2014/08/03/education/edlife/why-you-cant-catch-up.html? r=0>
- <https://hbr.org/2015/10/firms-are-wasting-millions-recruiting-on-only-a-few-campuses>

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- https://www.wired.com/wp-content/uploads/2014/05/in_schools_f.jpg
- <https://www.wired.com/2014/05/alumni-network-2/>
- Non-profit graduate/elite school articles, infographics and resources:
 1. <https://www.thebalance.com/nonprofit-degrees-to-launch-your-career-2502378>
 2. <https://www.forbes.com/sites/kerryhannon/2011/11/25/how-to-prepare-for-non-profit-work/#6f9e5c9c1c16>
 3. <https://www.wsj.com/articles/SB10001424052748703946504575470081491461608>
 4. <https://www.philanthropy.com/article/Should-Aspiring-Fundraisers-Go/228975>
 5. <http://www.hbs.edu/news/releases/Pages/leadership-fellows-2013.aspx>
 6. <https://www.bloomberg.com/news/articles/2013-05-31/harvard-mbas-taking-nonprofit-jobs-get-a-50-000-salary-sweetener>
 7. <http://commongoodcareers.org/articles/detail/advancing-your-nonprofit-career-through-continuing-education>
 8. <https://www.teachforamerica.org/about-us/media-resources/news-releases/teach-america-announces-colleges-and-universities-0>
 9. <https://teachforamerica.app.box.com/s/71qn9yrsy52p9ehc1c68uzbrb7wkld6h>
 10. https://www.washingtonpost.com/local/education/teach-for-america-retools-efforts-to-recruit-graduates-from-top-colleges/2016/05/31/c07bfba4-1d14-11e6-8c7b-6931e66333e7_story.html?utm_term=.08aa81e3cf77

Return on Investment (ROI)

- <https://www.forbes.com/sites/laurashin/2014/09/30/is-grad-school-worth-it-7-steps-to-calculating-the-roi/#21ef1c5570a3>
- <https://www.moneyunder30.com/is-graduate-school-worth-the-cost>
- Remember, most ROI articles do not take Public Service Loan Forgiveness into account when they suggest ways to compute ROI. Your ROI may change substantially when you factor PSLF into the equation.
- Steps:
 1. Research the cost of attendance for the program
 2. Research earnings by education level
 3. Look at how much you will borrow versus salary potential:
 4. Undergrad Debt + Grad Debt – First Year’s Salary
 5. Calculate your lifetime earnings if you go and if you don’t go to graduate school
 6. Consider the time value of money on retirement savings and other opportunity costs

MOOCs

- <http://www.bdpa-detroit.org/portal/index.php/comittees/high-school-computer-competition-hscc/29-education/57-moocs-top-10-sites-for-free-education-with-elite-universities.html>
- <https://www.cornerstoneondemand.org/nonprofitready>

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Degree field comparison chart

Degree or Certification	If you are interested in...	What you will gain...	Sample career paths...
Master's in Business Administration (MBA)	Working in operations, finance, program evaluation, business development, program development; working in a for profit, non-profit, or the public sector	Theoretical and practical expertise in broad business categories including finance, accounting, human resources, information systems, marketing, logistics, entrepreneurship. Some programs include non-profit or social entrepreneur options.	Executive Director, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Human Resources Officer, Marketing Director, Program Director, Business Development Director, Data Analyst, Business Analyst other non-profit, public sector, or for profit
Master's in Public Administration (MPA)	Managing personnel or projects at a non-profit, or government agency; working in public affairs	Similar to an MBA, an MPA give broad exposure to management and operations with special focus given to functions such as public sector budgeting/accounting and public policy	Public Policy Analyst or Director, Legislative Analyst, Aid, or Director, Legislator, City or County Government, Social Services Agency Director, other non-profit or public sector
Master's in Education (MEd.)	Gaining an understanding of educational issues and policy. Specializations in curriculum, administration, or public policy. Can lead to licensures and leadership roles within public education.	Training in curriculum, administration, policy, and specialized tracks such as counseling, or other.	Curriculum and Instruction Director, Principal, District Administrator, Superintendent of Schools, Counselor, specialized teacher, Region Service Center specialist/manager.
Non-profit Graduate Certificate	Enhancing non-profit specific skills such as grant writing, fundraising, managing a non-profit, and operations.	Training on non-profit specific areas such as grants and fundraising, marketing, operations, board relations, and legal matters.	Executive Director, Vice President, Director, Program Director, Grant Writer, Fundraiser

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Grad School Admissions

- Program Timeline
- Application Deadlines
- Courses and prerequisites needed
- Exam required: GRE, GMAT, LSAT, MCAT, etc.
- Letters of recommendation
- Portfolio or essay
- FAFSA application and deadline
- For letters of recommendation, you need to think ahead, you need to prepare and groom strong recommendations. If you are currently in school, make sure you cultivate relationships with professors who can speak to your strengths and are willing to be a references. If you've left school, make sure you stay in contact with potential references. Use LinkedIn or another method. If you've been out of school and lost contact, then you need to do your leg work to prepare for the ask. You can prepare by giving the professor your resume and an outline of your courses with them, provide them with a memory jogger and highlight your positive academic and professional record. Make sure you review the program requirements regarding who a letter of recommendation must come from, what the requirements are in the letter, and prepare your references so that they write a strong letter. If you have trouble obtaining references from college– for example if you have been out for several years and didn't prepare ahead of time for graduate school references– contact your program office and ask if employers and colleagues can be used instead.

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Paying for Grad School

The FAFSA:

- Apply for aid with FAFSA
- Almost all graduate students are considered independent on the FAFSA

Free Money:

- Scholarships &/or Fellowships (scholarship + stipend)
 - At most schools, funding is at the academic department/program level, not at a central financial aid office, so you may have to do some digging. A graduate admissions official or someone affiliated with your desired program can help you sort through the options. Experts advise applying for funds as early as possible. See if there is an Office of Graduate Student Assistantships and Fellowships. Most funding is at the PhD level, but some may be available for master's programs.
 - Non-profit opportunities:
 - Truman Scholarship Foundation
 - Department of Ed: Jacob J Javits Fellowship;
 - Paul & Daisy Soros Fellowships for New American
 - American Graduate Fellowships
 - Your Alma Mater's alumni association
 - College reference librarian to help with research
 - <https://www.careeronestop.org/toolkit/training/find-scholarships.aspx>
 - <https://www.nationalservice.gov/programs/amicorps/segal-amicorps-education-award/matching-institutions>
- TEACH Grant
- Pell Grant – for post baccalaureate teacher licensure programs
- Tuition Reimbursement – employer \$5250/year tax free benefit

Money that doesn't have to be paid back:

- Teaching Assistant: Research and teaching assistantships generally cover at least part of tuition and pay a periodic stipend in exchange for research or classroom instruction. Like scholarships, assistantships are often presented by individual departments. Being proactive is key; once you know a specific topic you want to study, zero in on relevant programs and find faculty members in the field who might be willing to take you on as an assistant. Doctoral students typically have a better shot than master's candidates.
- Federal Work Study (financial need)
- Work full time at a university
 - The university may offer free tuition to full time employees.
 - Research open jobs at the local university and the qualifications necessary to earn free tuition. Some universities require a year of working for them before they will fund a graduate education. Others only required months.

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- If you are going to the university full time, consider a head resident advisor position in the residence hall system. Many times you will receive free room, board, and a stipend or hourly pay. This can substantially reduce your cost of attending school. Many universities accept married graduate students as head resident advisors. You may improve your opportunity as a head resident if you have served as a resident advisor while an undergraduate.
- State grants and scholarships (teaching)

Money that does have to be paid back

- Direct Loans – all direct loans are unsubsidized when for graduate school, have yearly and aggregate limits.
- Perkins Loans – available for graduate school
- Grand PLUS Loan – Fill the gap between your total financial aid awards and your cost of attendance. Higher interest rates, unsubsidized, also have a credit worthiness component.
- To check your credit report, visit www.annualcreditreport.com
- Parent PLUS Loan - available to parents to assist students. Unsubsidized and the obligation to repay belongs to the parent borrower.
- Private Loans – can be a source of funding when other options are not sufficient. Be aware that private loans lack the protections of federal loans and may have fewer repayment and loan modification options should you run into repayment trouble. Ask questions before signing the loan documents—negotiate loan terms if possible.

Don't forget your Tax Credit

- Federal Lifetime Learning Tax Credit and American Opportunity Credit can reduce your tax obligation and may be a strategy to assist in graduate school affordability. Visit the IRS website for more information on these tax credits.

Special Programs for Medical, Teaching, and Law fields:

- Student Loans for Medical Fields
 - Federal: NHSC, NIH, Navy HPLR
 - State Program
 - Public Service Loan Forgiveness
- Student Loans for Legal Fields
 - Public Service Loan Forgiveness
 - Department of Justice
 - John R Justice
 - Law School and State plans
- Student Loans for Teachers

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- Teacher Loan Forgiveness
- Perkins Loan Forgiveness
- State Sponsored Loan Forgiveness Programs
- Public Service Loan Forgiveness

Finding assistance in the graduate school discernment process

Look for a mentor

- Your university career center or alumni center
- Graduate school recruiter, contact the university admissions office and ask, “Is there a recruiter I can talk to about graduate school?”
- The AmeriCorps alumni network
- Your employer
- Family and friends
- You can also join professional associations, often as a student member at a discount
- You can join LinkedIn groups for free to ask question and network with those in fields you are considering

Other Resources

- Better Money Habits- Powered by Bank of America in partnership with Khan Academy
 - www.bettermoneyhabits.com
- Money Management International
 - www.moneymanagement.org
- Government Sites
 - NSLDS
 - www.nsls.ed.gov
 - Federal Student Aid – Department of Education
 - www.studentaid.ed.gov and www.studentloans.gov
 - Consumer Financial Protection Bureau
 - www.consumerfinance.gov