

Graduate Student Budget

I. Cost of Graduate School

Tuition (Plan Annually)

- Considerations: How will you pay? When will you pay? Will you have assistance with any portion of the cost?

Total Annual Cost: _____

My Payment Methods: _____

Books & Supplies (Plan Annually)

- Considerations: What is the cost for your required books? Do you need a new computer? Should you purchase specialty software or study guides?

My Required Purchases: _____

Total Annual Cost: _____

My annual graduate school expenses – Tuition + Books & Supplies: _____

Divide by number of months available to pay or save: _____ / _____ months

I. My cost per month: _____

II. Cost of Living (Plan Monthly)

Monthly

Needs

Rent	_____
Utilities	_____
Transportation (incl. car payment, insurance)	_____
Health Insurance & co-pays	_____
Internet / Cable	_____
Food (at home)	_____
Laundry	_____
Cell Phone	_____
Other: _____	_____
Other: _____	_____
Other: _____	_____
Other: _____	_____

II(a). Total Expenses- Needs:

Goals

Credit Card	_____
Savings	_____
Retirement	_____
Student Loan*	_____

*Don't forget to contact your servicer to ask about in-school deferment!

Other: _____	_____
Other: _____	_____

II(b). Total Expenses- Goals:

Flexible

Clothing	_____
Haircuts	_____
Coffee / Bars	_____
Eating Out / Delivery	_____
Movies / Entertainment	_____
Streaming Services	_____
Gym Membership	_____
Holidays & Gifts	_____
Vacation	_____
Other: _____	_____
Other: _____	_____
Other: _____	_____

II(c). Total Expenses- Flexible: _____

III. Resources

When calculating inconsistent resources, try to underestimate your income – better to have extra cash than to run out early!

Monthly

Graduate Stipend	_____
Job: _____	_____
Family Support: _____	_____
Income Source: _____	_____
Income Source: _____	_____

III. Total Monthly Resources: _____

Make Your Budget Work

IV. Add together your -

Total monthly cost for graduate school (I) _____

Total monthly living expenses (II(a) + II(b) + II(c)) + _____

IV. Combined Monthly Expenses: = _____

V. Does your budget balance?

Total Monthly Resources (III) _____

Combined Monthly Expenses (IV) - _____

Monthly Gain or Loss: = _____

I have a gain!

Fantastic! You might be able to put more of those funds toward your financial goals, or to use less student loan for your tuition, books, and supplies.

Hooray, my budget balances!

Excellent work. Keep calm and carry on.

If you are feeling ambitious, you could look for ways to cut back some costs (needs and flexible spending) so you can contribute more money toward your goals.

Uh oh, I'm in the red.

Don't panic! Take a close look at your flexible spending first, then your needs. Are there things you can go without, or costs you can share with another person? Are you able to pursue other sources of income? Do retirement and savings needs to go on the back burner for a few months? Be creative, be flexible, and be honest with yourself.