

## How to Fund Your Graduate School Education

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A majority of graduate students receive some financial support for graduate study, but many college seniors applying for graduate school are unaware of how to pursue such funding. The following information provides a brief overview of the options available to offset the costs of a Masters or Doctoral degree in almost any field of study.

### Professional Schools

Funding opportunities for students attending medical or law school differ from those presented in this guide. Consult with the pre-health or pre-law advisor at Binghamton to determine appropriate procedures.

Information on financing your medical school or law school education is available at:

<http://www.binghamton.edu/scholarships/categories/pre-health.html> and

<http://www.binghamton.edu/scholarships/categories/pre-law.html>.

### Sources of Funding

We encourage you to pursue multiples sources of funding for your graduate school education, as you may be eligible to receive more than one form of assistance.

#### Academic Departments/Graduate Programs

The primary source of funding for students pursuing a Masters or Doctoral degree is the university or academic department in which they are enrolled. To be considered for possible funding opportunities, make sure to indicate your interest in all types of aid on the application form. Also inform your professional references that you are applying for financial assistance so they can comment on your qualifications in your letters of recommendation.

#### External Sources

A variety of public and private organizations offer financial aid opportunities for graduate students. Students must apply directly to the funding agency to be considered.

Discuss external funding sources with faculty members and advanced graduate students in your department. They will most likely be aware of entities that support specific types of research in your field. In addition, check the websites of the professional organizations/societies in your discipline. A majority of these sites contain discipline-specific funding opportunities provided by the organization itself and/or links to other sources.

### Types of Funding

Funding is available in a variety of forms and is primarily merit-based, rather than need-based. Regardless of funding type, it is important to seek out and apply for opportunities as early as possible. Please note that the types of funding described below are not loans, and therefore do not need to be paid back.

- *Assistantships*

An assistantship is a form of financial support awarded by the graduate academic department or an administrative office. Assistantship recipients are typically provided a monthly or biweekly stipend and may receive a tuition waiver in exchange for service to the funding department. Most departments offer assistantships on a yearly or multi-year basis. If you are initially offered one year of support, ask about the possibility of a multi-year commitment, as some institutions offer up to five-years of funding.

A variety of assistantship types may exist within a department or campus office. The title and duties vary, in addition to the number of hours you are expected to commit per week. Contact the graduate school office and your academic department at your graduate institution to find openings.

Stipend amounts vary widely by discipline and geographic area. For information on what to expect in your field, speak with the undergraduate and graduate directors and graduate students in your department.

#### Assistantship Types

-Teaching Assistantships (TAs): provide the opportunity to assist professors in their teaching duties. You might be assigned the responsibility of running discussion sections of a large lecture course, grading exams and papers, and conducting review sessions. Advanced graduate students may teach their own course.

-Research Assistantships (RAs): provide an opportunity to assist professors in pursuing their research. Responsibilities could include such things as, running experiments or laboratories, library research, or analyzing data.

-Graduate Assistantships (GAs): provide an opportunity to assist the department or an individual faculty member in a variety of tasks which may include administrative work or research.

- *Fellowships, Scholarships and Awards*

Many universities offer fellowships or scholarships which carry a tuition waiver and stipend but do not require the student to perform any duties in order to receive assistance. In addition to university-sponsored opportunities, numerous national and regional fellowships and scholarships fund graduate studies in a variety of disciplines. The graduate office or the financial aid office at the graduate institution provides information on such opportunities.

Links to databases of scholarship and fellowship opportunities for graduate-level funding:

<http://www.binghamton.edu/scholarships/funding-opportunities/graduate.html>

[www.finaid.org](http://www.finaid.org)

[www.fastweb.com](http://www.fastweb.com)

[www.collegenet.com](http://www.collegenet.com)

- *Internships*

Internships are part-time, paid positions available in a campus office. Check with the graduate schools you are interested in for additional information.

- *Summer Support*

Universities occasionally provide support for students working on a research project or independent study over the summer months. Consult with your academic department to determine if such a program exists at your graduate institution.

- *Travel and Research Funding*

Many graduate programs support involvement in professional conference and research opportunities. Determine if your graduate institution offers travel and research funding by visiting your graduate school's website.

- *Tuition Waivers/Tuition Scholarships*

Most universities offer tuition waivers/scholarships which cover all or a significant portion of tuition costs. You will be considered for this type of support when you indicate your interest in financial assistance on the graduate school application. Awards may be based on financial need or other factors such as your service background.

- *Tuition Reimbursement*

Employers may offer a tuition reimbursement for some or all of your graduate school education, provided that your graduate program is relevant to your profession and will enhance your professional skills. You may be required to maintain a certain GPA and/or continue to work for the company for a specific amount of time post-graduation in order to receive aid. Contact the Human Resources department at your place of employment to determine if tuition reimbursement is available.

- *Work-Study*

The federal work-study program subsidizes part-time positions for graduate students to work on campus in an administrative office or the library. To apply for this need-based program, you must submit the FAFSA (Free Application for Federal Student Aid). If you are interested in work-study, speak with the graduate department at the university of interest to you.