



Managing Finances on a Grad-school Income

Joe Bean (wbean1@kent.edu)

Ph.D. Student in History

Morgan Chaney (mchaney1@kent.edu)

Doctoral Candidate in Biomedical Sciences

Welcome... and thanks for being here

Objectives

- **Using a credit card; banking**
- **Budgeting; money management**
- **Dealing with financial setbacks**
- **Finding opportunities for conference travel, research**



Credit cards and banking relationships



Using a credit card and banking



Credit cards and banking relationships

Ask about...

- **annual fees**
- **interest rates**
- **late payment charges**
- **eligibility**



Ask about...

- **Access to Automated Teller Machines (ATMs)**
- **Fees**
- **Locations**



Credit cards and banking relationships

Ask about...

- **Mobile banking**
- **Online bill payment**
- **Transfers (how many and how much?)**



Credit cards and banking relationships

Ask about...

- Using your Flashcard as a debit card?



Credit cards and banking relationships



Credit cards and banking relationships

Ask about...

- **Debit cards (minimum daily or monthly balance requirements)**



Credit cards and banking relationships

Consider savings, checking accounts



Consider savings, checking accounts

- Free checking
- Overdraft protection



Consider checking, savings accounts

- Direct deposit
- Automatic transfer



GSS Survey from AY 2017-2018

- **Average annual household income:**
 - Mean = \$20,000—\$25,000
 - Median = \$10,000—\$15,000
- **Average expenditures per month: ~\$1,100**
- **Average monthly rent/mortgage payment: ~\$500**



Budgeting 101

“Balancing your money
is the key to having enough.”

— Elizabeth Warren

August

September 2015
S M T W T F S
1 2 3 4 5
6 7 8 9 10 11 12
13 14 15 16 17 18 19
20 21 22 23 24 25 26
27 28 29 30

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5

Step 1 out of 5: Calculate your income over four weeks

- Paid biweekly
- Paycheck: **\$493.73**
- Monthly income: **\$987.56**



Budgeting 101

Step 2 out of 5: Divide this income into categories

1. Needs

- Food
- Housing
- Car
- Clothing
- Pet costs

2. Wants

- Eating out
- Furnishings
- Cosmetic car work
- Designer clothing
- Hobbies

3. Savings



Budgeting 101

Step 3 out of 5: Put a tracking system in place

- Accountability
- Many technological solutions exist for this purpose
- Don't let tracking be a source of stress for you



K.I.S.S.

Keep It Simple Stupid

"Great advice. Hurts my feelings every time." - Dwight



Budgeting 101

Step 4 out of 5: Put in place a savings plan

Two options for savings:

1. Automated savings deposits
2. “Pay yourself first”



Set ambitious but practical savings goals



Budgeting 101



No more monkeying around! Let's do this!!

This budgeting stuff is bananas—I QUIT!!

Step 5 out of 5:

Monitor and adjust until your budget is right for you



Saving money around Kent

- **Aldi** (3804 Fishcreek Rd, Stow, OH 44224)
- **Marc's** (1600 S Water St, Kent, OH 44240)
- **Sommers Market** (214 Market Ave NE, Hartville, OH 44632)
- **Costco** (672 Bass Pro Rd, Hudson, OH 44236)
- **Wild Goats Café** (319 W Main St, Kent, OH 44240)
- **Habitat for Humanity ReStore** (1510 S Water St, Kent, OH)



KSU-subsidized health insurance

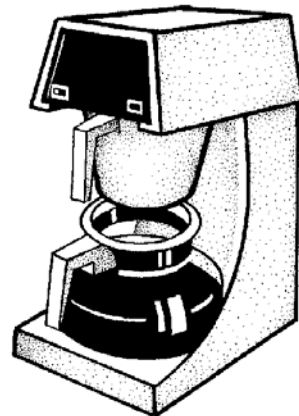
- For students with assistantships
- Annual premium: \$516!
- Spread out costs in two different ways:
 1. Bill to your KSU Bursar account to pay in installments
 2. Purchase Fall and Spring/Summer separately



Saving money around Kent

Tips for saving money on food

1. Cook for yourself in large portions
 - Leftovers = lunch for next day (or more!)
2. Get a coffee maker or water boiler for your office
3. Learn to use the PARTA buses
 - FREE fare with a KSU ID



Dealing with financial setbacks



Dealing with financial setbacks



The Women's Center Pantry...
one to three days of food staples
for individuals and families



Dealing with financial setbacks



The Women's Center Pantry...
clothing for job interviews



Dealing with financial setbacks



Office of Global Education offers
emergency funds for international students



Dealing with financial setbacks



LGBTQ Student Center Emergency Fund
for books, academic supplies,
household items, housing, food



Dealing with financial setbacks



Dealing with financial setbacks



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Kent area Axxcess Pointe Community
Health Centers accepts patients
with and without medical insurance
Payment is income-based



Dealing with financial setbacks



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Check with your department
for information about emergency funds



Dealing with financial setbacks



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Can be discouraging...
and **detrimental** to your
graduate student success



Dealing with financial setbacks



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Help is available....



Intramural Funding Opportunities

- **Research Award**
- **International Travel Award**
- **Domestic Travel Award**
- **Special Contingency Award**



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GRADUATE STUDENT SENATE**



Funding opportunities for *research**

Research Award (RA)

- Research: “academic activities carried out by graduate students”
- Competitive award of up to \$2000
- Application materials: 2-4 page proposal, CV or resumé, class schedule, IACUC/IRB, one letter of reference
- Application must be blinded!
- <https://www.kent.edu/graduatestudies/gss-research-award>



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Funding opportunities for travel

International Travel Award (ITA)

- Competitive award of up to \$1,500
- Funds conference presentations, workshop participation, internships, or performances
- Components: Online Funding Form, Proof of Registration, 2-page Personal Statement, CV, Class Schedule, One Letter of Recommendation, Additional Materials
- www.kent.edu/graduatestudies/gss-international-travel



ITA and Research Award

- Deadlines for AY 2018-2019:
 - October 15, 2018 for travel between January 14, 2019 and August 22, 2019
 - March 4, 2019 for travel between May 20, 2019 and January 13, 2020



- AWARDS
- CONTINGENCY AWARD
- DOMESTIC TRAVEL
- INTERNATIONAL TRAVEL**
- ORGANIZATION FUNDING
- RESEARCH

INTERNATIONAL TRAVEL

KENT / GRADUATE STUDIES / STUDENT SERVICES / GRADUATE STUDENT SENATE / AWARDS / INTERNATIONAL TRAVEL

The GSS International Travel Award (ITA) is a competitive award that offers a maximum reimbursement of up to \$1,500 of approved student-incurred expenses, as determined by the ITA Committee, for travel outside of the contiguous United States and Canadian provinces and territories not adjacent to the contiguous U.S. The ITA is offered for Fall, Spring, and Summer travel. Full- and part-time graduate students whose departments are in good standing with GSS are eligible for the ITA.

The purpose of this award is to promote the professional and academic development of Kent State University's graduate student population, to support diversity by giving students the opportunity to experience foreign cultures, and to extend Kent State University's recognition on an international level by providing financial assistance for international professional development, conference presentation, or your field's equivalency. Funding is restricted to individuals presenting, performing, or actively participating at professional conferences, competitions, festivals, performance tours, or workshops related to their academic program or specialized interests.

Apply for the International Travel Award

International Travel Award Guidelines

The [International Travel Award Rubric \(PDF\)](#) will be used by the selection committee members to evaluate all International Travel Award applications. Once you have downloaded the instructions above and gathered all of the necessary information, click the "International Travel Application" button below to begin the

2017-2018 ACADEMIC YEAR DEADLINES

Spring/Summer - October 15, 2018 by 11:59 p.m. for travel between January 14, 2019 and August 22, 2019

Summer/Fall - March 4, 2019 by 11:59 p.m. for travel between May 20, 2019 and January 13, 2020

The [Non Resident Award Letter \(PDF\)](#) pertains to non-resident students who have received an award from the Graduate Student Senate. The [Resident Award Letter \(DOCX\)](#) pertains to U.S. resident students who have received an award from the Graduate Student Senate. Please refer to the [GSS Bylaws](#) for further clarification into the policies and procedures associated with this Award (Articles V-VIII).

Please direct questions regarding the International Travel Award to the Vice Executive Chair, Tim Rose, at trose16@kent.edu

Tips for ITA and RA

- Write to a general audience!
- Convey the urgency of your receiving the award

FOLLOW



THE



GUIDELINES



Funding opportunities for travel

Domestic Travel Award (DTA)

- Non-competitive award of at least \$300*
- Must be presenting at a conference
- Travel within contiguous USA or adjacent Canadian provinces
- www.kent.edu/graduatestudies/gss-domestic-travel



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Funding opportunities for travel

Domestic Travel Award (DTA)

- Deadlines for AY 2018-2019:
 - September 3, 2018 for travel between August 23, 2018 at and January 14, 2019
 - January 28, 2019 for travel between January 14, 2019 and May 20, 2019
 - June 3, 2019 for travel between May 20, 2019 and August 22, 2019



Funding opportunities

Special Contingency Award (SCA)

- Meant to be used in extraordinary circumstances
- Allowed to apply once for your whole time at KSU
- Funds travel, either domestically (\$300) or internationally (\$1500)
- Application requires giving a 5-minute presentation at a GSS meeting
- <https://www.kent.edu/graduatestudies/special-contingency-award>



Funding opportunities for travel

Special Contingency Award (SCA)

- The following deadlines are all 3 weeks before GSS General Meetings:
 - August 17, 2018
 - September 14, 2018
 - October 12, 2018
 - November 16, 2018



Cost-saving advice for conference travel

- Don't stay in the conference hotel
- Look *ahead of time* for travel funding from the society or association
- Share costs with other grad students!
- GSO Session on Conferences & Publications for more info on this!



VS.



Questions?

THANK YOU