

Cost/Benefit Analysis for Graduate School

Overall cost of attendance:

Tuition: _____ per yr/qtr/sem

Multiply by the expected number of yrs/qtrs/sems: _____

Plus any additional fees/expenses: _____
(parking, books, student memberships, conferences, etc.)

Equals: _____

Is this program full time or part time? Can you work while attending?:

What are your lost wages worth? _____
(this will include lost retirement earnings if you're really detailed)

Additional costs for insurance if no longer covered by employer: _____

Multiply by how many years: _____

Equals: _____

Cost of living:

What do you need to get by and meet your basic needs? _____ per year
(Moving? Find out costs in other parts of the country:
<http://www.cityrating.com/costofliving.asp#.UJIYd5Fp56I>)

Multiplied by the number of year(s) _____

Equals: _____

Debt/Loans:

Do you have existing undergraduate loans/expenses to add to your debt burden? (Check with NSLDS web site to determine total if unsure—use FAFSA pin)

Total Debt: _____

How much are you likely to earn when you first get out of graduate school? (Check Bureau of Labor Statistics at <http://www.bls.gov/bls/blswage.htm>)

\$ _____/yr.

Is a graduate/professional degree required to work in this field?

*One rule of thumb is to not have your overall debt exceed your expected annual salary.