Funding Your Graduate Education*

After the academic issues are addressed, you need to consider how you will pay for your graduate education. Most graduate students receive some financial support during their graduate school years, but most college seniors applying for graduate school lack sufficient information on how to secure funding to pay for their studies. The following information provides a brief overview of the options available to fund your Masters or Doctoral degree in most fields of study. Funding opportunities for students attending medical or law school differ from those presented here (consult with the pre-health or pre-law advisor and the schools you are interested in attending).

The primary source of funding for students pursuing a Masters or Doctoral degree is the graduate department or the university you plan to attend. Over half of all graduate students who receive funding do so through the individual academic department or university. There is usually a space on the graduate school application to indicate interest in any type of financial aid the university offers. Make sure you indicate your interest. Tell your references you are applying for funding so they can comment on your qualifications in their letters. This funding comes in a variety of forms and is primarily merit-based, rather than need-based. The types of funding discussed below are not loans – you do not need to pay them back.

Tuition Waivers/Tuition Scholarships

Most universities offer tuition waivers or tuition scholarships (they're the same) which cover all or a significant portion of tuition costs. Typically, you apply by completing a special section on the regular graduate school application.

Assistantships

A form of financial support awarded by the academic department attended for graduate study. As with tuition waivers, you usually indicate your interest in them on the graduate school application. Assistantship recipients typically receive a monthly or biweekly stipend and also receive a tuition waiver. Most departments have a number of these available and often offer multi-year packages. If you are initially offered a year of support, ask about a multi-year commitment; some institutions will offer up to a five year package. Stipend amounts vary widely by discipline and by geographic area across the country. For information on what to expect in your field, speak with the Undergraduate and Graduate Director and the graduate students in your department. There may be a variety of assistantships within a department, including those that carry teaching and research duties. The title and duties assigned can vary; make sure the offer letter you receive from the graduate department clearly spells out what is expected of you (including the number of hours you are expected to commit).

Fellowships/Scholarships
Many universities offer fellowships or scholarships which carry a tuition waiver and stipend but do not require the student to perform any duties in return. In addition to university resources, numerous national and regional fellowships/scholarships fund graduate studies in a variety of disciplines. The Graduate Office or the financial aid office at the graduate institution will have information on any they offer. Information on a select number of nationally competitive graduate fellowships can be found in Section V. that follows. You should check out the information on fellowships/ scholarships for graduate study at:

http://www.finaid.org
http://www.fastweb.com
http://www.collegenet.com
http://www.cgsnet.org/ResourcesForStudents/fellowships.htm

* All information found at: http://uwp.aas.duke.edu/wstudio