Money Matters for Graduate Programs

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California State University, Bakersfield Yes, YOU Can!

***Application and Testing Fees**

*Published Cost vs. Out-of-Pocket Costs

*Financial Tools

*Financial Aid Process

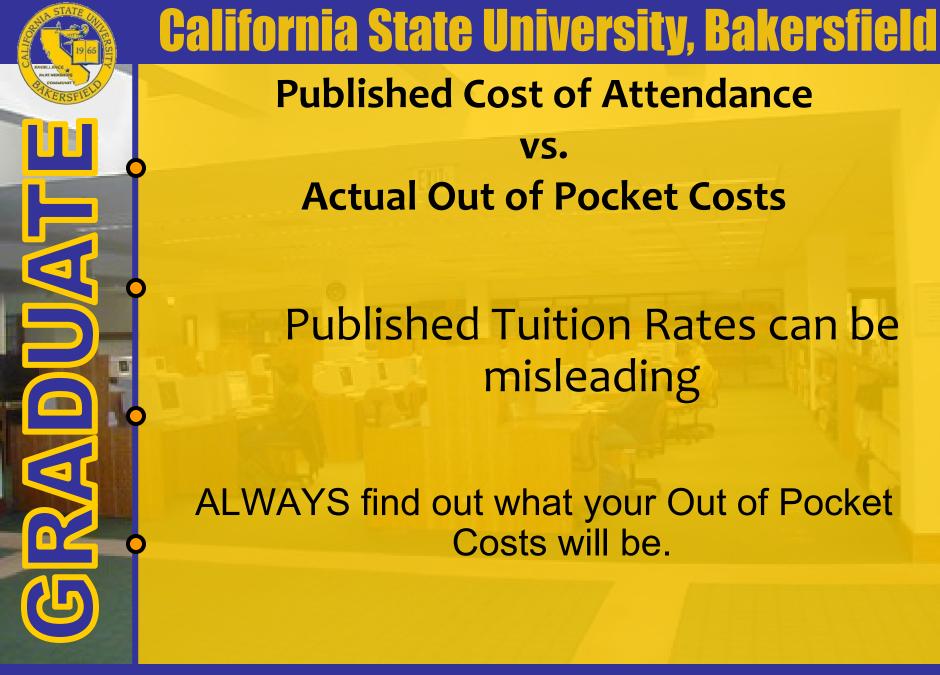
Application Fees

Application fee—Every school is different, from the rare no-fee application to \$175 or more for the most selective schools. Most application fees fall into the \$50 to \$85 range. CSUB is currently \$70.

> Current Testing Fees-GRE \$205 GMAT \$275 LSAT \$215

ALWAYS contact the school to see if they offer application waivers. Look into reduced testing fees/waivers as well!

*Estimate your costs and Budget ahead of time



Example Cost of Attendance Budgets

Graduate, Resident, Full-Time Students (2022-2023 Academic Year)

Allowances	With Parent	On-Campus	Off-Campus
Room & Board (est.)	\$6,212	\$14,230	\$17,214
Transportation (est.)	\$1,642	\$1,100	\$1,756
Misc. Personal Expenses (est.)	\$2,506	\$2,100	\$2,922

California Resident Budget

Books & Supplies (est.)	\$1,294	\$1,294	\$1,294
Tuition Fees (est.)	\$9,042	\$9,042	\$9,042
COA Budget	\$20,696	\$27,766	\$32,228

Bigger Picture- Expected Debt and Anticipated Income

Do your research~ Every major varies, every market varies

MAJOR	AVERAGE STARTING S		DIFFERENTIAL
	BACHELOR'S DEGREE	MASTER'S DEGREE	
Business administration	\$57,133	\$84,580	\$27,447
Computer science	\$68,103	\$82,275	\$14,172

Source: Winter 2019 Salary Survey, National Association of Colleges and Employers

<u>https://www.payscale.com</u> <u>https://www.greatvaluecolleges.</u> <u>https://www.bestmastersprograms.org</u>



Types of Aid

Federal Student Aid Programs

- Graduates/Professionals \$20,500 Unsubsidized Loan
- Credential students \$5500 Subsidized (plus \$7000 unsub for Independent students) Pell Grant if eligible, TEACH Grant
- Federal Work Study (FWS)

State Aid Programs

- State University Grant (SUG) up to \$7176 Grad, \$6660 Cred
- MBA Grant (For those charged MBA fees-\$270 / unit)

Fellowships

- Graduate Equity Fellowship
 - Awards Range from \$500 \$3,000

CA Dream Act Students: SUG & Private Loans

<u>California State University, Bakersfield</u> **Types of Aid** Grants- Will vary by State Scholarships vary by School, Program and Major. Search for External Scholarships at https://csub.scholarshipuniverse.com *Now open-CSUB scholarships through Scholarship Universe 2023/2024 opens early January and due March 15th

Receiving Aid at CSUB

- Complete FAFSA or California Dream Act Application
 - Submit all requested documentation
- Admissions
 - Be admitted to campus & at least conditionally admitted to program
- Enrollment
 - Must be enrolled in at least 3 graduate-level units (i.e., 5000 or 6000 level courses) – half time status. 6 units for Credential students
- Satisfactory Academic Progress (SAP)
 - Must be meeting guidelines of 3.0 GPA and passing at least 67% of attempted units or have approved petition
- Optional, but recommended: Direct Deposit
 - Sign up through your MyCSUB (CSUB Student Portal)

Cash Course Online Tool

- CashCourse | Your Real-Life Money Guide
- Online financial education courses through instructor assignments or self-study
- Customizable financial tools such as worksheets, a Budget Wizard, quizzes and calculators
- A personal dashboard to track your progress
- Articles and resources on topics that students can relate to
- A guide to real-life money question

THANK YOU

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