5 Financial Habits for Graduate Success

Graduate school brings new opportunities — and new financial responsibilities. Building smart money habits now can help you qualify for loans each year, lower stress, and set yourself up for success after graduation.

Check out these tips to keep your finances in check:

1. **Track Your Total Borrowing**
   Know your overall loan amount and project monthly payments after graduation to stay within a manageable range.
2. **Review Your Credit Regularly**
   Good credit helps you qualify for funding each year and may mean lower interest rates. Check your credit report annually at AnnualCreditReport.com.
3. **Budget for Career Costs**
   Set aside money for professional exams, licensing, and relocation after graduation — they often come sooner than expected.
4. **Pay Interest While in School (If You Can)**
   Even small payments can reduce your total cost over time and keep your credit strong.
5. **Build a Small Safety Net**
   Consistent savings, even $25 a month, can help cover emergencies or unexpected expenses without relying on credit.

Don't forget, your expenses and spending will fluctuate from month to month, so it's important to make regular adjustments. Even saving as little as $25 a month can quickly add up. Over a year that means you can add $300 to your savings.

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GRADUATE & PROFESSIONAL

Student Budget Planner

A guide to managing your costs through graduate and professional school.

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Student Budget Worksheet

MONTH ____________________

Use this worksheet as a guide to create and track your monthly budget.

Monthly Income

Scholarships/Fellowships	$
Employer Tuition Assistance	$
Graduate or Teaching Pay	$
Savings/Investments	$
Stipends/Research Grants/Freelance or Consulting Income	$
Total Income	$ 0

School Related Expenses

Tuition	$
Program/Clinical Fees, Exam Fees	$
Course materials/Textbooks/Online Access	$
Technology/Equipment/Supplies	$
Licensing, Board or Bar Exam Prep Costs	$
Internship/Residency/Practicum Expenses	$
Total School Related	$ 0

Fixed Expenses

Rent	$
Utilities	$
Internet & Subscriptions	$
Cell Phone	$
Car Insurance	$
Commuting/Transit	$
Student Loan Payments	$
Credit Card Payments	$
Health & Wellness (Gym, Therapy, etc.)	$
Household Supplies/Laundry	$
Health Insurance Premiums	$
Professional Memberships/Dues	$
Total Fixed	$ 0

Variable Expenses

Groceries	$
Eating Out	$
Leisure/Social/Hobbies	$
Clothing/Professional Attire	$
Conference or Interview travel	$
Gifts	$
Miscellaneous	$
Emergency Fund or Loan Prepayment	$
Total Variable	$ 0

Total Remaining

Subtract all of your total expenses from your income.

	$ 0.00	Total Monthly Income
-	$ 0.00	Total School Related
-	$ 0.00	Total Variable
-	$ 0.00	Total Fixed
=	$ 0.00	Leftover Income

You want this number to be a positive number.

Tips To Save

- Try to make a savings goal each month.
- Rent textbooks versus buying.
- Take public transit instead of using a ride share
- Use a shopping list when grocery shopping and stick to it.