Is It Worth It?

One important question you should ask yourself, “Is graduate school worth the financial investment?” You should consider how much graduate school will cost, what are the indirect costs (i.e., loss in earnings), and will graduate school improve your job and salary prospects? There are many different funding sources with which you should familiarize yourself. These include graduate assistantships, scholarships, fellowships, and federal loans.

The most frequently given reasons for dropping out of graduate school are: length of time required, poor academic preparation, dislike of concentrated work, expense, and realization that one was not cut out for academic life. You can avoid these pitfalls by honestly answering the questions below.

"Is graduate school right for me?"
"What do I want to do with my life?"
"What are both my short term and long term goals and are they realistic?"
"Is graduate study necessary for me to accomplish my goals?"

"How will graduate or professional school affect my future?"
"Am I academically and personally ready to tackle the rigors of a graduate program?"
"Do I have the necessary ability and interest to be successful in graduate school?"
"Why am I planning to attend graduate school?"
"What do I hope to gain from the experience?"
"Have I investigated what career opportunities are available to me at every educational level?"

A Matter of Timing

Consider these questions:

How do your personal relationships and commitments figure into your graduate school plans?

Are you physically, mentally, and financially prepared to go straight into another two to seven years of academia? Do you need a break from school?

What is your financial situation/How will you obtain necessary financial assistance? Do you need to work for a few years to cover the costs associated with a graduate program? Is it possible that a future employer will pay for you to attend graduate school?

Considering all these factors, is now a good time to pursue graduate school?

If financial concerns are one of the larger obstacles you face, researching programs and schools will assist you in identifying sources of financial aid. Typically, these opportunities are advertised in financial aid offices, graduate school admissions offices, and specific program departments. Student loans, fellowships, and scholarships are often available to graduate students. When considering such packages, make sure to obtain information about long-term financial commitments, application periods, and duration of awards.

From For Your Action: A Practical Job Search Guide for the Liberal Arts Student by Wayne Wallace.

For additional information see Applying to Graduate School: Tips, Timeline and Tools of the Trade by the Committee for Institutional Cooperation (CIC):

https://www.cic.net/docs/default-source/diversity/gradschoolguide.pdf

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Are you sure you want to do this? People have probably asked this question of you. Don't shrug them off and say, "Of course." Unless you are sure. Really.

Graduate school means an extensive commitment in terms of time (programs can take anywhere from two to seven or more years), money and hard work. Graduate school in itself is not a plan. It is a step in the plan. Deciding on your plan means examining where you want to be in the long run, both professionally and personally.

Talk to current graduate students at different phases of the program: masters and doctoral candidates, those who have been working on their degree for some time and those who began this year.

- How are they feeling about their decision?
- How do they feel about getting a job once the have completed their degree?
- What are their long-term goals?
- How is graduate school fitting in with those goals?

Talk to professors. Choose professors who have different perspectives and backgrounds: those who just started their careers, those who have been professors for years.

If a particular career field interests you, make sure you have an understanding of what that career field entails. If possible, obtain some practical experience in the field before making the graduate school investment. Is graduate school a necessary step to entering the career field?

Again, talking with people is a valid and valuable source of information for you. In this respect, the more people you talk with the better. Don't limit your conversations to one or two people because then you risk hearing a skewed version, either extremely encouraging or discouraging, neither of which may be accurate for you. Most importantly, the entire time you are talking to people, be measuring what they say against your own vision for yourself. Until you have made some of these difficult decisions concerning a life-plan for yourself, graduate school may be a delaying tactic stemming from a desire to recapture the safety and structure of your undergraduate years.

Once you've taken a close look at why you want to go to graduate school and you feel comfortable with what you see, then you're ready to move on.

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