



## Financial Expenditure Evaluation for Students (FEES)

This tool is intended to be used by:

- Current and prospective students to score programs that they're applying to on each item below and then compare total scores across programs to help them decide which one is best for them (high scored items indicate programs that are more supportive, whereas low scored items indicate a less supportive program).
- Students can also use this tool to evaluate the cost of attending a current or prospective graduate psychology program so they can make informed decisions using the actual costs of each graduate program, as well as financially plan for their education.
- Programs can also use this tool as a means of self-reflection to assess the costs borne by students and to determine whether they need to make adjustments to better support students' financial and personal well-being.

Some items might not apply to all students or programs.

1. The cost of attending the program is made readily and publicly available.

1	3	5
<p><b>Initial:</b> No information about cost of education (fees, tuition, insurance costs, etc.) is made available.</p>	<p><b>Emerging:</b> Some information regarding cost of education is made available (e.g., tuition only), but the information is unclear, vague, or incomplete.</p>	<p><b>Developed:</b> Information regarding cost of education is clearly available, including tuition, fees, cost of insurance, average cost of living, transportation costs, average debt burden of enrolled students, etc.</p>

2. Financial support within the program is made readily and publicly available (even if no support is guaranteed).

1	3	5
<p><b>Initial:</b> No information about financial support is made available.</p>	<p><b>Emerging:</b> Some information regarding financial support is made available (e.g., average stipend), but the information is unclear or vague.</p>	<p><b>Developed:</b> Information regarding financial support is clearly available, including annual stipend, fellowship</p>

	eligibility, number of years that funding is provided, etc.
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3. The program makes costs of applying, traveling, and relocating for practica, internships, residencies, and/or postdocs readily available and transparent.

1	3	5
<p><b>Initial:</b> No information about costs of preparing for internship/postdoc is made available.</p>	<p><b>Emerging:</b> Some information regarding costs of internship/postdoc is available (e.g., “the internship process is costly”), but the information is unclear, incomplete, or vague.</p>	<p><b>Developed:</b> Information regarding the cost of internship/postdoc is clearly available, including average costs, funding availability, budgeting resources, etc. Further, the information is shared early to allow advanced planning.</p>

4. The program provides financial literacy training and resources.

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<p><b>Initial:</b> No information or resources pertaining to financial literacy (i.e., budgeting, loan forgiveness eligibility, etc.) is made available.</p>	<p><b>Emerging:</b> Some information pertaining to financial literacy is made available (e.g., “start saving for internship early”), but the information is unclear, incomplete, or vague.</p>	<p><b>Developed:</b> Information and resources pertaining to financial literacy are readily available, including literacy workshops or seminars, financial planning support, budgeting tools, etc.</p>
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5. Outcome data regarding early career placement and average salary of those placements are provided to allow for debt burden comparison.

1	3	5
<p><b>Initial:</b> No information about career outcomes or salary information is made available.</p>	<p><b>Emerging:</b> Some information regarding career placements and/or salary outcomes is made available, but the information is unclear or vague.</p>	<p><b>Developed:</b> Information regarding career placements and salary of recent graduates is clearly available.</p>

6. The program provides emergency funds or refers students in need to larger university or community resources in case of need for food, housing, money to pay

necessary bills, etc.

1	3	5
<p><b>Initial:</b> No emergency funds or university/community resources available in case of need for food, housing, money to pay necessary bills, etc.</p>	<p><b>Emerging:</b> Some limited funds or university/community resources available in case of need for food, housing, money to pay necessary bills, etc. These resources may also have additional barriers to access (i.e., long application process, need to travel, nonwalkable distances to access them).</p>	<p><b>Developed:</b> Funds or university/community resources are widely available in case of need for food, housing, money to pay necessary bills, etc. The steps to access these resources are sensitive to the needs of students struggling. These resources are advertised without students needing to disclose that they are in a financial crisis.</p>

7. The program is transparent about the financial health of the institution at large and communicates concerns for loss of university accreditation and/or financial crisis before students accept a program invitation and throughout students' tenure in the program.

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<p><b>Initial:</b> The program does not provide information about the program's financial health, stability, or where this information is located.</p>	<p><b>Emerging:</b> The program makes limited/brief mention about program expenses, financial health, and stability; or this information is not conveyed clearly; or students have to ask for this information.</p>	<p><b>Developed:</b> The program provides easily accessible (i.e., easy to find, shared regularly, updated routinely) information about the program's expenditures, budgeting, financial health, and stability.</p>
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8. a) The program evaluates the average time to degree completion and how that timeline relates to student financial burden.

1	3	5
<p><b>Initial:</b> No efforts to evaluate timeline to graduation made by the program.</p>	<p><b>Emerging:</b> Efforts to systematically evaluate timeline to completion have been made by the program and information is available for these efforts.</p>	<p><b>Developed:</b> The program has fully available information relating to timeline completion and financial burden related to this timeline.</p>

8. b) The program strives to shorten the length of time in the program and/or hire students as postdocs if students are to remain in the program for the completion of

grants.

1	3	5
<p><b>Initial:</b> No efforts to shorten timeline to completion have been made by the program and/or students are often required to stay on with little or no pay to complete grant responsibilities.</p>	<p><b>Emerging:</b> Efforts to reduce/shorten the timeline to completion have been made by the program, and information is available for these efforts. And/or external funding mechanisms are encouraged to reduce the debt burden taken on by students required to stay on to complete grant responsibilities.</p>	<p><b>Developed:</b> The program has made systematic changes to reduce the completion timeline and financial burden related to this timeline. Students are frequently hired on as postdocs and/or compensated fairly and/or at industry standard if they are required to stay on to complete grant responsibilities.</p>

9. Affordable insurance inclusive of health, vision, dental, and mental health care coverage is provided to students.

1	3	5
<p><b>Initial:</b> Students have access to student-specific health insurance through the university.</p>	<p><b>Emerging:</b> In addition to student health insurance, resources (e.g., funding, information) are</p>	<p><b>Developed:</b> The program actively ensures that all students are provided affordable</p>

	devoted to helping students access affordable marketplace insurance if coverage is not comprehensive (e.g., the university plan is lacking dental insurance).	and comprehensive insurance throughout the year.
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10. The program provides or actively advocates for affordable child care programs for students with children.

<b>1</b>	<b>3</b>	<b>5</b>
<b>Initial:</b> No information about financial support for child care is made available.	<b>Emerging:</b> Information is made available to students about external opportunities for financial assistance and/or the program is publicly committed to efforts to provide financial assistance for child care.	<b>Developed:</b> Financial assistance is available to students for child care. Information on accessing assistance is readily available, including how to apply, maximum assistance available, and taxation of assistance (if applicable).



11. The program provides annual funds to students for professional development activities (e.g., submitting research articles, presenting at conferences, professional organization memberships, completing required testing, etc.).

1	3	5
<p><b>Initial:</b> No internal funding is available for student professional development. The program does not provide information to students about external funding opportunities.</p>	<p><b>Emerging:</b> Students may apply for funds from a general pool of money in the program but are not guaranteed to receive funding. The program provides some information to students about external funding opportunities but does not offer support in securing funding.</p>	<p><b>Developed:</b> Individual students are granted a guaranteed amount of support earmarked explicitly for professional development. The program also provides information to students about external funding opportunities and offers consistent support in securing external funds (e.g., provides application assistance).</p>

12. The program makes efforts to learn about, advocate for, and develop resources for reduction of student financial stress.

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<p><b>Initial:</b> The program does not make efforts to learn about student financial stress and has no plans to advocate for these issues or develop resources to mitigate them.</p>	<p><b>Emerging:</b> The program engages in learning about student financial stress and has developed some plans (either emerging or in progress) to advocate and develop resources to mitigate these issues.</p>	<p><b>Developed:</b> The program has a clear understanding of the students' financial stressors and has advocated for program-wide changes to help mitigate these and/or has developed resources to help with these issues.</p>
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13. The program or institution takes action to address the inequality of financial burden for students with marginalized identities.

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<p><b>Initial:</b> No efforts to address financial burden inequalities.</p>	<p><b>Emerging:</b> Some initiatives to help address the inequality of financial burden for students with marginalized identities, but these resources are short-lived or address the issue on an individual basis rather than on a systemic level.</p>	<p><b>Developed:</b> Initiatives/support to help address the inequality of financial burden for students with marginalized identities is well established and address the issue on a systemic level. And/or the program/department supports students in being competitive for institutional opportunities.</p>

14. The program advocates for and helps the student navigate financial barriers within the larger university system.

1	3	5
<p><b>Initial:</b> The program does not have information available for students to navigate financial resources within the institution.</p>	<p><b>Emerging:</b> The program provides limited/brief information about financial resources or how to navigate financial barriers, or these resources are shared only if students ask.</p>	<p><b>Developed:</b> The program has comprehensive information about financial resources in multiple locations, and the information is easily accessible to all students regardless of need. The program offers individualized support to help students navigate financial barriers within the institution.</p>

15. Advocacy for financial equity and student financial needs is a core aspect of the program's culture.

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<b>Initial:</b> Socioeconomic status (SES) and financial need are actively included in diversity conversations and course materials.	<b>Emerging:</b> SES and financial needs are actively considered when discussing program expectations and requirements.	<b>Developed:</b> The program actively promotes financial equity and justice through program support, expectations, and requirements.
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