Preparing a Fellowship Budget

Certain scholarships and fellowships offer a set stipend to each winner in a given year. Other fellowships offer variable stipends that adjust the amount of an award to accommodate research costs, fees, tuition, and the applicant’s financial need.

If an application requires a budget, prepare a reasonable estimate of expenses. Base your estimates on current information.

To estimate air travel costs, search the internet for airfares and calculate a reasonable average. Take into account factors that might impact ticket prices, such as seasonal or holiday rates; include your costs for travel to and from airports.

To estimate routine costs (food, housing, transportation), some of the best sources of information are students who have recently studied in or traveled to your proposed location. The institution where you will study can often provide you with details of costs and accommodations. The Study Abroad Office can also provide information or refer you to students who have recently studied in your proposed location. Estimate your weekly food (including snacks and beverages) consumption and adjust the cost for your proposed location. Internet (such as Lonely Planet at http://www.lonelyplanet.com/us ) and published travel guides also provide contacts and cost information.

For miscellaneous costs, estimate your needs over an extended time, considering special needs (medications, personal care and first aid supplies, cell phone and internet access, postage, special dietary requirements). While award monies will often cover supplies required by your project (such as books, film, artist’s supplies, and the like), most awards will not cover the purchase of equipment (such as cameras, camcorders, computers, etc.).

You will usually be responsible for your health care/prescription drug costs, even in countries with socialized medicine. Check to determine whether you will be covered by your family’s health insurance after graduation. For further information on foreign medical considerations and costs, visit the Texas State Study Abroad Office.

If you are offered an interview for one of the top scholarships you might be asked during the interview if you will accept the scholarship should it be offered to you; be prepared to give an unequivocal “yes” or “no” answer. Should you be offered multiple awards, you are expected to decide immediately which award to accept; negotiating is not a recommended strategy when you receive multiple offers.

A simple half page spreadsheet budget is usually sufficient unless you are asked to prepare a specific research project budget. If you’re asked to propose a research budget, consult with a faculty researcher in the area of study for appropriate format and budget categories.

For more information, contact:
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