Respondent Demographics

Response rate:
331 responses of
4521 GSAS students

Dissemination:
- GSC Newsletter
- Meeting Minutes
- Engage News Post

Age
- 16.0% 20-24
- 19.6% 25-29
- 49.8% 30-34
- 28.4% 35-39
- 10.5% 40+

G-year
- 18.7% G1 or G2
- 45.0% G3 or G4
- 12.0% G5 or G6
- 29.6% G7 or G8
- 15.3% G9 or G10

GSAS Division
- 35.6% Humanities
- 29.6% Social Science
- 19.6% Natural Science
- 10.5% SEAS
- 4.6% Other

International Status
- 26.0% International
- 74.0% Domestic
How often do you worry about financial issues?

- 50% of students responded “often” or “always”
- 25% of students responded “occasionally” or never
How often do you worry about financial issues? by division

Rank (most to least worry)
- Humanities
- Other
- Social Sciences
- SEAS
- Natural Sciences

70% of Humanities students responded “always” or “often”

38% of Natural Sciences responded “occasionally” or “never”
How often do you worry about financial issues? by G-year

Worry increases with increasing G-year
**Financial Security**

**Question:** In what areas do you feel most financially secure?

**Common Phrases:**
- “day-to-day”
- “daily expenses”
- “basic needs”
- “regular pay”
- “stable income”

Students who feel secure feel best about their day-to-day budget including food, housing, and regular expenses.
Financial Stress

**Question:** In what areas do you feel most financially stress?

**Common Phrases:**
- “Unexpected expenses”
- “Rising housing costs”
- “Future/outlook/prospects”
- “Disposable income”
- “Low/inconsistent pay”
- “Travel” to conferences and to see family
- “Social pressure”

Students feel most stress about unexpected expenses (medical bills, emergencies) and worry about future financial prospects (retirement, buying a home, affording children).
Budgeting Tools

Do you track your expenses?

- Yes: 68.5%
- No: 31.5%

Most popular methods:
- Spreadsheet (Excel, Googlesheet)
- Pen and paper
- Personal banking website or app
- Apps and Software:
  - Mint
  - YNAB (You Need A Budget)
  - Splitwise for partners & roomies
  - Quicken
Retirement Accounts

Over half of students reported no dedicated, tax-sheltered retirement savings.

Retirement account types, in order of popularity:
- Roth IRA
- IRA
- 401k (previous employer or spouse)
- 403b (previous employer or spouse)
- International

Pie chart showing:
- 54.9% Yes
- 45.1% No
GSAS Emergency Funding

Students who experience extreme financial hardship as the result of an emergency may apply to the Office of Financial Aid for funding. Emergency funding is not meant to cover routine expenses. Qualified expenses include but are not limited to costs associated with:

- Medical or dental emergencies
- Family emergencies
- Natural disasters
- Residential fires or floods

Questions about eligibility? Contact your Financial Aid Officer.
University Student Financial Services has basic information about filing taxes including:

- Filing federal taxes
- Filing Massachusetts Taxes
- Tax information for Foreign Students
- Tax Reporting Documents

The GSC will sponsor Three Tax Talks this year to help you answer questions you may have about filing taxes. Sign up on Engage!
Information about Food Security

The Massachusetts Department of Transitional Assistance (DTA) administers the Supplemental Nutritional Assistance Program (SNAP/EBT):

DTA serves one in nine residents of the Commonwealth with direct economic assistance (cash benefits) and food assistance (SNAP benefits).

Each Department of Transitional Assistance (DTA) program has certain income guidelines.

Income Limits for SNAP (02/2019):

<table>
<thead>
<tr>
<th>Assistance Unit Size</th>
<th>200% of Federal Poverty Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$2082</td>
</tr>
<tr>
<td>2</td>
<td>2818</td>
</tr>
<tr>
<td>3</td>
<td>3555</td>
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<td>7</td>
<td>6502</td>
</tr>
<tr>
<td>8</td>
<td>7238</td>
</tr>
<tr>
<td>For each additional member</td>
<td>Add 737</td>
</tr>
</tbody>
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For each additional member, add $737 to the Federal Poverty Level.