Federal Loans — Government-sponsored loans can be an attractive way to help fund graduate or professional schools, with fixed rates and flexible payment terms.

Scholarships and grants — There is a wide array of scholarships and grants available through the government, corporations, and private organizations. Qualifications vary from academic merit or income level to special groups such as military veterans, single parents, cultural identities, and many others.

Graduate/teaching assistantships — Supported by government programs, many institutions waive tuition and offer stipends to help cover living expenses for students taking graduate assistant positions.

Research positions/grants — Some institutions offer grants and other support in return for participation in research programs as an assistant.

You’ll want to research funding options specific to your needs, qualifications, area of interest and other factors, but here are some ways to help pay for your post-graduate education:

KNOW YOUR RESEARCH INSTITUTION CLASSIFICATIONS

You may have seen R1, R2, and R3 classifications come up in your search for graduate programs. What do they mean? R1 indicates universities with the “highest research activity.” An R2 classification indicates “higher research activity.” R3 schools have “moderate research.” In general, R1 institutions offer the most funding for graduate students and many provide full funding (full-time tuition waivers, an assistantship or other cost-of-living/research funding).