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Home > Blog > How I Paid for My Graduate Degree from Carson-Newman University



How I Paid for My Graduate Degree from Carson-Newman University

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My earliest recollection of aspiring to attain my doctoral degree was during my sophomore year of high school. I had hopes and dreams of earning my Ph.D. in clinical psychology. Upon graduating with my

bachelor of science in psychology, I learned early on that clinical psychology degree programs are highly selective and exceedingly competitive.

Yet, there was still a burning passion to pursue a career in education, psychology, and counseling. I desired to develop and assess instructional methods and formulate educational policies and programs. With that in mind, there was this instant discovery of another path that I was destined to go. That path was guided by a power greater than me, which ultimately led towards a doctorate in education in administrative leadership with Carson-Newman University.

Planning and Saving

Investing and saving have been two core beliefs and values in my life. At a very young age, I was fortunate to learn these two invaluable lessons from two loving parents of the “Baby Boomers” generation. They had the foresight and knew that I would plan for my financial future and go far in my education. There is an enhanced level of appreciation that comes along with being the adult child of parents that believe in your academic strengths and capabilities.

Although my initial efforts for achieving my doctorate degree were delayed, my resilience, steadfastness, and relentlessness to pursue a higher education degree propelled me to create a college nest egg savings. One day, I would envision myself walking across the stage and hearing “Dr. Tanika Johnson.”

Throughout my professional career, particularly as an esteemed teacher, I saved approximately 10 to 20 percent of my annual income to fund my higher education endeavors. This became a realistic savings goal. Each pay period, I would discipline myself, budget, and deposit these funds into my savings account. I prioritized saving for my doctoral degree college fund. About five years later, I acquired enough savings to pay for my doctor of education, in administrative leadership, degree program.

Creating a Monthly Budget

The art of saving for a graduate degree program is merely behavior modification. As I recollect on my college nest egg savings, it was apparent that I needed to execute a monthly budget and utilize a budgeting spreadsheet to calculate my daily living expenses. In capturing my expenditures, I was able to conquer purposeful spending habits and financial freedom.

It is essential to track your fixed expenses (e.g. rent, mortgage, internet, cable, car loans, and cell phone bills) and variable expenses (i.e. groceries, prescriptions, gas, gym membership, and credit card payments). Bank and credit card statements can serve as excellent references for the most up-to-date and accurate assessment of your monthly expenditures. After recording these expenses on a budgeting spreadsheet, the next major step would be to maintain your budget. Consider your budget to be a “living, breathing” document worthy of

periodic review and modifications for the unexpected expenses in life.

Employer Tuition Reimbursement Program

Even if you don't have substantial savings to pay for your degree up front, there is a myriad of methods for avoiding student loan debt and funding one of the greatest investments of your career. Graduate degree programs are a substantial investment. This does not mean "stretching yourself thin" to award yourself with a graduate degree. Employer tuition reimbursement programs offer employee benefits that reimburse a preset amount of funds for college degree programs.

With tuition reimbursement programs, employees are required to pay-out-of-pocket for their coursework. As long as an employee satisfies the conditions of the tuition reimbursement program policy (e.g. selecting an approved course of study, remaining within the employer's annual limit for reimbursement, and maintaining the required grade point average), then this would be a considerable option for achieving your educational and career goals. Tuition reimbursement programs allow employers the opportunity to retain their top tier employees.

Grants and Scholarships

Although fellowships and graduate research assistant positions are typical funding opportunities for higher education degree programs, there are professional association and organization scholarship awards, alumni network grants and scholarships, and Teach.org financial aid and scholarship assistance.

The Gates Millennium Foundation supports exceptional minority students demonstrating a substantial financial need in many content areas, including education. Eligibility is granted to Gates Millennium Scholars previously selected for their undergraduate college education degree programs.

The Federal TEACH Grant offers eligible teachers up to \$4,000 in funding for pursuing a career in the education sector. To qualify, teachers must sign a TEACH Grant Agreement; teach in an elementary, secondary, or educational service agency serving students with low socioeconomic backgrounds; and

facilitate instruction in a high-need field. There is a minimal commitment of four entire academic years within eight years of completing the content area in which the grant was received.

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CONTACT

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