

Personal statement for Tuition and Fee award and for Parent Grant

Why are you applying for a BIO Tuition & Fee Award and Parent Grant, and what is the recent unexpected change(s) in your financial situation?

I am applying for a BIO Tuition and Fee Award and Parent Grant as a student parent with three children. Supporting a family with three children, and a household of five, proves to be more expensive than planned in the Bay Area. We don't really spend money on entertainment/vacation/leisure, except for some enrichment activities for the kids, we cannot really allow ourselves swimming pool or other physical activities for the family, but still have negative balance and ~\$100K in loans.

In addition to that, I am experiencing three major unexpected changes in this semester:

- Change of the exchange course of Russian Ruble to USD. Ruble has depreciated 2x since my start of studies, so the ruble part of our savings depreciated dramatically.
- Also, the same depreciation undermines our ability to repay the loans after the graduation. Hence, there is need to borrow less money, which limits the resources we have at our disposal now to support our life.
- Lastly, absence of SHIP insurance for my wife: we need to purchase additional insurance for her that is going to cost us ~\$2000 more than what we planned it to.

I am working as a GSI which supports us to some extent, but definitely does not cover all our needs.

How do you plan to cover your expenses if you do not receive an award/grant from BIO in Fall 2015?

Here is what we can possibly do if we do not receive an award or grant:

- Borrow money from friends – difficult given ruble depreciation
- Ask for additional loans in the USA – most feasible option, but likely to have high APR
- Look for part time job for myself – not too feasible given three children and GSI work
- Eat less / buy cheaper food
- Abandon educational activities for our kids (enrichment)