Process:  
Usually we chat by phone or email. I ask what the client is looking for (logo, flyer, poster etc), their timeline and budget. There is no sense creating a proposal if they can't afford to pay you. I've run into that where a client will say they have a "decent" budget and later I find out we were $500-$1000 off. Even if they won't tell you an exactly number of what they can afford, get a range to ensure crafting a proposal is worth your time.  
  
Once I know we are in the same ballpark, we meet in person (if possible) to fill out a design brief. This lets me ask them questions about their project (the target market, competitors, their likes and dislikes as well as what file formats they need). It also gives you a chance to learn a bit more about the person and their style. Do they like clean, modern designs? Or are they into the edgy, grunge look? They are just examples, but sometimes on the phone you don't a good idea of the client's likes and dislikes. Unfortunately, sometimes it is hard to meet in person, or geographically, my clients are on the east coast - so it makes sense to do it by phone. But spend some time on this - it helps save time down the road.  
  
After this I put together a proposal that details what exactly what I will create. I put in how many concepts (black and white). The number of times I will revise these concepts. Then the number of color concepts I will create and again, the number of revisions. Be specific about how many files you will give them as well and what sizes these files will be. A lot of clients don't know the answers to these questions so you have to help them - but I have found that clients like specific proposals so that they know what they are paying for. I usually estimate the number of hours it will take me to create each phase and then add them together. Make sure you add some extra hours to your proposal. About 1 out of every 20 clients of mine will take less than the time I estimate - so plan accordingly.  
  
I like to give the proposal in person if possible to explain what I do and what costs what. It is also harder for a client to tell you no they don't agree with that price in person. It also gives you a chance to answer any questions they have. If they ask you to lower you price - don't agree to it right there. Tell them you would like to take it home and look it over. See if you can reduce the number of concepts you offer or lower the number of revisions for that lower price. The proposal might take some back and forth, but it is worth it. Once everyone has agreed on the proposal I ask them to sign my client agreement.  
  
Once the client agreement is signed, I ask for a deposit - especially from clients I have never worked with before. Some designers ask for set amount like $100. I've seen others ask for 50% of the total proposal. It depends on how well you know the client and how much work is involved.  
  
Once I have the deposit, I begin creating. I like to meet in person to discuss the first round of concepts. After that, we mostly interact by email or phone. All of the files that I send to the client are either jpegs or PDFs. Don't send them the high res files! Once the client is happy with the work you've done, send them an invoice. Make sure you update that invoice if you needed to add any extra concepts, revisions or stock photography.  
  
Once I get final payment from the client, I release the high res files to them. Make sure to follow up with the client after a week or so to ask if they need anything else.  
  
That's pretty much my process in a nutshell. And no, I do not charge overtime for extra revisions. I charge them the same rate I set in the proposal for the other concepts.  
  
I put in my client agreement that I don't work weekends. Most of my clients are surprised when I tell them I need time to recharge my creative batteries. When they stop to think about how most other jobs work 9-5pm Monday through Friday, it makes sense to them. This is what works for me - maybe you need to work weekends with school. Most clients want their designs ASAP and I find I get burned out working weekends (and weekdays) so adding it into my client agreement is my way of reminding clients that weekends are off limits. Do I have special cases where I need to get work done on the weekends? Of course, but this tends to be the exception rather than the rule. I also have found that as soon as I put this into my client agreements, people stopped asking for unreasonable deadlines.  
  
Let me know if you have any other questions. I will be on vacation Thursday the 6th through Wednesday the 12 and I won't have access to email. If you have more questions just send them along. I can get back to you when I return.  
  
Laura