What types of financial resources are available?

**Merit Scholarships from the Cox School of Business** from $5,000 – $15,000 are offered directly through the Admissions process; the financial aid office does not have access to additional scholarship funding. All applicants are reviewed for scholarship at the time of admission. For detailed questions on scholarships, please contact the admissions team.

**Veteran’s Benefits (GI Bill) and Yellow Ribbon** for all students are administered through SMU Registrar’s office. Please review the procedures and contact information online: [https://www.smu.edu/EnrollmentServices/Veterans/VABenefits](https://www.smu.edu/EnrollmentServices/Veterans/VABenefits)

**Outside Scholarships** students can search several resources for scholarships and apply directly with donors. These scholarships are not vetted by SMU:

- Sallie Mae Graduate Scholarship Search: [https://www.salliemae.com/graduate-school-scholarships/](https://www.salliemae.com/graduate-school-scholarships/)
- B Schools.org Guide to MBA Scholarships: [www.bschools.org/blog/mba-scholarships](http://www.bschools.org/blog/mba-scholarships)
- Fastweb College Scholarships (general search): [www.fastweb.com/college-scholarships](http://www.fastweb.com/college-scholarships)
- United Methodist Church GBHEM Loans & Scholarships [www.gbhem.org/loans-scholarships](http://www.gbhem.org/loans-scholarships)

**Federal Loan Funding** Students may submit a FAFSA ([www.fafsa.ed.gov](http://www.fafsa.ed.gov)) online each academic year. Through the FAFSA and with credit approval students can borrow through two loan programs to assist with tuition and personal expenses:

- **Federal Direct Unsubsidized Loan**
  - Maximum of $20,500 per academic year
  - Fixed Interest Rate: 5.28% (for loans disbursed before July 1, 2022)
  - Origination Fee: 1.057%

- **Federal Direct Grad PLUS Loan**
  - Maximum – can be used to cover all remaining tuition costs as well as some personal expenses
  - Fixed Interest Rate: 6.28% (for loans disbursed before July 1, 2022)
  - Origination Fee: 4.224%
  - Requires credit approval/application online at [https://studentaid.gov](https://studentaid.gov)

**Private Student Loan Funding** Some students may not be eligible for, or may not wish to utilize federal loan funding. There are several credit- based private lenders you can review and apply online here: [Financial Aid Private & Alternative Loans](#)

How much does the program cost?

The 2 Year EMBA program at SMU is charged a flat tuition rate based on full time enrollment each term. This reflects anticipated charges for the program based on current tuition rates, which may change each academic year:

<table>
<thead>
<tr>
<th>Term</th>
<th># of hours</th>
<th>Tuition</th>
<th>Cox Program Fee</th>
<th>Total for semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2021</td>
<td>9</td>
<td>$23,599</td>
<td>$1,100</td>
<td>$24,669</td>
</tr>
<tr>
<td>Spring 2022</td>
<td>9</td>
<td>$23,599</td>
<td>$1,100</td>
<td>$24,669</td>
</tr>
<tr>
<td>Summer 2022</td>
<td>9</td>
<td>$23,599</td>
<td>$1,100</td>
<td>$24,669</td>
</tr>
<tr>
<td>Fall 2022</td>
<td>12</td>
<td>$23,599</td>
<td>$1,100</td>
<td>$24,669</td>
</tr>
<tr>
<td>Spring 2023</td>
<td>9</td>
<td>$23,599</td>
<td>$1,100</td>
<td>$24,669</td>
</tr>
<tr>
<td><strong>Program Total</strong></td>
<td><strong>48</strong></td>
<td><strong>$117,995</strong></td>
<td><strong>$5,500</strong></td>
<td><strong>$123,495</strong></td>
</tr>
</tbody>
</table>

This information is to be used for estimation, and is not an invoice or contract. Anticipated charges do not reflect electives such as Parking, Health Insurance or Global Course Fees. Information on these costs can be found online at [https://www.smu.edu/bursar](https://www.smu.edu/bursar).
**What steps should I take?**

- **Review what resources you have available** – personal savings, SMU payment plan, Cox scholarships, employer reimbursement, outside scholarships, etc.

- **Know your borrowing history, and the status of any prior federal student loan funding**
  
  Federal student loan history is available in the National Student Loan database ([www.nslds.gov](http://www.nslds.gov)).
  
  - Prior federal loans must be in good standing before new loans can be certified.
  - The Federal Direct Stafford Loan program has a lifetime maximum of $138,500 – if you have previously borrowed towards another degree(s) it is possible you may reach this cap during your MBA program. If you reach that maximum, future borrowing will require credit-approval.

- **Calculate your financing needs for the first academic year, and submit application to the lender of your choice**
  
  - Anticipated Cost (Charges + Books/Personal expenses)
  - Available Resources (Scholarships, corporate assistance, etc)
  
  = Financing Need
  
  - SMU can assist in distributing the funds across the current academic year as needed, but cannot certify funding for a future academic year (i.e. funding for Fall 2022).

**How does the funding process work?**

- Students apply directly with their lender of choice for a loan to cover one or more terms within an academic year
  
  - For **Federal Student Loans**, submit a 2021-2022 FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) using your 2019 tax information. If possible, please use the **Data Retrieval Tool** to insert your 2019 tax info from the IRS.
  
  - For a **Private or Alternative Loan**, submit your application directly to the lender. Please use the 2021-2022 award year and 8/2021 – 8/2022 loan period to cover the full academic year

- Loans are certified by the university, and funding is sent directly to the university at the beginning of each term (no sooner than 10 days before the start of class)

- Funds will be applied to existing charges first; if you borrow towards books/expenses, that remaining amount will be processed as a refund to you by the SMU Bursar’s office – this can take an additional 7-10 business days.

During terms where you enroll at least part-time (4.5 hours) in credit bearing courses, you can apply for loan funding up to a maximum called the COA (Cost of Attendance) to cover your full tuition, as well as personal expenses such as books, software and travel if needed.

**How do I make a payment?**

The SMU Bursar’s office offers monthly payment plans and a variety of methods to pay online or in person. Tuition charges are due at the start of each semester – these due dates are included on your invoice, and published online. Please contact the SMU Bursar for assistance with:

- Monthly **Payment Plans** (offered per Semester)
- Invoicing for Corporate Reimbursement
- Third-party billing or Letters of Credit
- 529 payments and Americorps

Please check out their resources online: [www.smu.edu/Bursar](http://www.smu.edu/Bursar)

**SMU Financial Aid Contact:**
Meredith Turner
214-768-2371
mereditht@smu.edu

**SMU Bursar Contact:**
Kettering Perry
214-768-2799
ketteringp@smu.edu