

What types of financial resources are available?

Merit Scholarships from the Cox School of Business up to \$15,000 are offered directly through the Admissions process; the financial aid office does not award additional scholarship or grant funding. All applicants are reviewed for scholarship at the time of admission. For scholarship information please contact mbainfo@smu.edu, 214-768-1214.

Veteran's Benefits (GI Bill) and Yellow Ribbon are administered through SMU Registrar's office. Please review the procedures and contact information online: <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: www.salliemae.com/graduate-school-scholarships

B Schools.org Guide to MBA Scholarships: www.bschoools.org/blog/mba-scholarships

Fastweb College Scholarships (general search): www.fastweb.com/college-scholarships

United Methodist Church GBHEM Loans & Scholarships www.gbhem.org/loans-scholarships

Federal Loan Funding Students may submit a FAFSA (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: 6.54% (for loans disbursed on or after July 1, 2023) 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: 7.54% (for loans disbursed on or after July

1, 2023) Origination Fee: 4.224%

Requires credit approval/application online at <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 PMBA program at SMU is charged an hourly tuition rate based on each semester's enrollment. This reflects anticipated charges for the program based on current tuition rates, which may change each academic year:

Term	# of hours	Tuition	General Student Fees	Health Center Fee	Total for semester
Fall 2023	8	\$ 14,376	\$ 2,432	\$ 50	\$ 16,808
Spring 2024	8	\$ 14,376	\$ 2,432	\$ 50	\$ 16,808
Summer 2024	8	\$ 14,376	\$ 2,432	\$	\$ 16,808
Fall 2024	8	\$ 14,376	\$ 2,432	\$ 50	\$ 16,808
Spring 2025	10	\$ 17,970	\$ 3,040	\$ 50	\$ 21,010
Summer 2025	8	\$ 14,376	\$ 2,432	\$	\$ 16,808
Program Total	50	\$ 89,850	\$ 15,200	\$ 200	\$ 105,050

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>.

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 (<https://studentaid.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 2024).

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 **2023-2024 FAFSA** online at www.fafsa.ed.gov using your 2021 tax information
 - For a **Private or Alternative Loan**, submit your application directly to the lender. Please use the 2023-2024 award year and 8/2023 – 8/2024 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 Americorp

Please check out their resources online: www.smu.edu/Bursar

SMU Financial Aid Contact:

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SMU Bursar Contact:

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