Attention AU MBA Students:

The following information is very important as you prepare for your upcoming fall, spring, and/or summer schedule and coursework. The Office of Financial Aid Planning would like to remind you of a few things to be aware of regarding your financial aid when planning for the MBA degree program.

First, it is important to understand your anticipated schedule. The MBA program consists of 7 sessions throughout the academic year. Enrollment is set to 3 credit hours (1 course) per session. The below example shows you how the MBA academic calendar is structured:

- Sessions 1 – 3 (Fall semester/9 hours)
- Sessions 4 – 6 (Spring semester/9 hours)
- Session 7 (Summer semester/3 hours)

There are a few options to finance your education in the MBA program: 1) Pay out of pocket per semester/sign up for a payment plan, 2) Complete a Company Reimbursement Agreement with Anderson University and your employer, (Note: Only available if the employer agrees to pay 100% of tuition/fees and pays the university directly,) or 3) Borrow from the Federal Direct Unsubsidized Stafford Loan program.

**If you choose to use student loans to finance your education at AU there are a some important details you need to consider:**

1) In order to be awarded any Federal Unsubsidized loan funds you must first complete your FAFSA application online (annually) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) as well as a Master Promissory Note (MPN) and Loan Entrance Counseling Session online at [www.studentloans.gov](http://www.studentloans.gov).

2) **A minimum of half time** enrollment is required each semester in order to be considered for federal loans.

   **NOTE:** The definition of full time for the MBA program is 9 credit hours within the semester and half time enrollment is defined as 6 credit hours within the semester.

3) Once you have determined what your anticipated course load will be for the upcoming semester you would need to plan accordingly by verifying aid eligibility and budgeting funds...

   a) If you will NOT be enrolled at least half time (6 credit hours) in an upcoming semester, such as summer, you will be ineligible for any federal loans in that semester. **Therefore,** you may need to intentionally borrow excess funds from a prior semester, to cover those charges. Since you would then have a credit balance from the excess loan funds, those may be used to cover your upcoming charges in one of two ways:

      (1) You may leave these excess funds on your student account to cover the anticipated upcoming charges. You may do this by completing a [Title IV Authorization Form](http://www.studentloans.gov) [LINK TO FORM HERE]. This form may be submitted to Anderson Central by email, fax, mail, or in person. If you choose, completion of this form will authorize AU to leave a credit balance on your account to apply towards your future expected balance.

      (2) If you do NOT complete this form and have a credit balance you will be issued a refund check and would then be responsible for paying out of pocket for the upcoming charges in the semester you would be enrolled less than half time.
OFFICE OF FINANCIAL AID PLANNING

We hope that this helps give you a clear understanding of what to expect as you plan for your expenses during the MBA degree program at Anderson University. It is our goal to help make your experience a smooth and easy process. If you need to speak with a Financial Aid Counselor please don’t hesitate to come by Anderson Central and or feel free to email or call for assistance. Please let us know if you have any questions or concerns along the way!

Sincerely,

Anderson University
Office of Financial Aid Planning
finaid@andersonuniversity.edu
(P) 864-231-2070
(F) 864-231-2008

Office Hours:
Monday – Thursday 8:30am to 5pm
Friday – 8:30am to 4:30pm