

Muskingum University

Master of Business Information Systems (MBIS)-- Financial Aid Process

- The MBIS program consists of 12 courses for a total of 36 credit hours. The current cost per credit hour is \$695. The total tuition cost of the program is estimated at ~\$25,020.00
- Courses are taken over an academic year. An academic year at Muskingum consists of summer/fall semester and spring semester (which includes spring 1 and spring 2).
- Loans are the primary source of aid for this program.
- Other financing options include making monthly payments and/or VA benefits. Please contact Student Accounts at 740-826-8118 for more information on these options.
- Outside scholarship resources may be found at <https://www.muskingum.edu/financial-aid/outside-resources>.
- There are 3 different types of education loans:
 - **Federal Direct Loans**
 - Direct Loan
 - May receive up to \$20,500 in an academic year
 - FAFSA (Free Application for Federal Student Aid) is application
 - No credit check but must meet general FAFSA requirements
 - Income based repayment and loan forgiveness options
 - Must be registered for at least 5 credit hours a semester to be eligible
 - Grad PLUS Loan
 - May borrow after you use up all \$20,500 of Direct Loan
 - Credit check required
 - Income based repayment and loan forgiveness options
 - Must be registered for at least 5 credit hours a semester to be eligible
 - **Private Loan**
 - Available through any lender that does education loans
 - May borrow whatever is needed to cover costs
 - Would be advantageous if you get a lower interest rate than a Direct Loan
 - Another advantage would be that you could stay with one loan throughout the program.
 - Credit check is required and much stricter than Grad PLUS
 - No income-based repayment or forgiveness options
 - Some private lenders will let you borrow at less than half-time status (which is taking 4 or less credit hours a semester)
- Once you are registered for classes, choose which loan option works best for you.
 - If Direct Loan, complete the FAFSA for the academic year for which you will be enrolled at <https://studentaid.gov/>
 - If private loan, apply online. Some private loan options are available at <https://www.elmselect.com/v4/school/917/program/2/program-detail>
 - With either option, your financial aid counselor will contact you through your Muskingum email once they have been processed.
- Questions?
 - Contact Amy Nestor at anestor@muskingum.edu