

## Muskingum University

### Financial Aid Process

#### Master of Business Information Systems (MBIS)

#### Master of Applied Leadership (MAL)

#### Doctor of Applied Leadership (DAL)

- 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
- The MAL program consists of 10 courses for a total of 30 credit hours. The current cost per credit hour is \$585. The total tuition cost of the program is estimated at ~\$17,550.00
- The DAL program consists of 14 courses for a total of 60 credit hours. The current cost per credit hour is \$745. The total tuition cost of the program is estimated at ~\$44,700.00
  
- 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 Student Financial Services at [finaid@muskingum.edu](mailto:finaid@muskingum.edu)