



ESTIMATED BUDGET & FINANCIAL INFORMATION

Graduate School of Business
2012-2013

Apply Early for Financial Aid

Complete and submit the Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1. FAFSA applications are available via the Internet at www.fafsa.ed.gov. **Be sure to list Oral Roberts University school code number, 003985, on the FAFSA.**

Graduate Stafford or PLUS loans can be awarded only after the Financial Aid Office receives the results of your FAFSA and you are fully accepted and enrolled in the Graduate Business program. Upon completion, your awards will be available for review on the ORU Vision website at vision.oru.edu.

Complete Your Financial Aid File

To complete your financial aid file on Vision, you will need your Student ID number (Z number) and: 1) accept your awards, 2) sign your award letter, 3) complete your Entrance Interview, and 4) submit your Master Promissory Note Application online. Other required documents may be requested on Vision and will need to be completed and returned to the Financial Aid Office. Please note that your financial aid file must be complete to continue with the validation process through Student Accounts.

Estimated Budgets

The following 2012-2013 estimated budget for the Graduate School of Business is based on 18 credit hours for the academic year (9 each semester), *for the MBA program only*:

	Per Semester	Masters Program per Year
Tuition*	\$5,067	\$10,134
Books	640	1,280
Fees*	357	714
<i>Total Direct Costs</i>	<u><i>\$6,064</i></u>	<u><i>\$12,128</i></u>
Room & Board	4,469	8,938
Miscellaneous/Insurance	851	1,702
Travel	900	1,800
<i>Total Indirect Costs</i>	<u><i>\$ 6,230</i></u>	<u><i>\$12,460</i></u>
Total	<u>\$12,284</u>	<u>\$24,568</u>

Tuition and Fees for MBA Program

Tuition *	\$563/graduate credit hour
Fees*	\$357 general fee/semester

Online Tuition and Fees for Master of Mgt Program

\$430/graduate credit hour
\$357 general fee/semester

**Tuition and fees subject to change every academic year*

Personal health insurance is required for all full-time students. The above budgets are estimates and do not include charges, lender origination fees, and fees related to specific classes or circumstances. Any required leveling courses are charged at a rate of \$872 per credit hour. Students enrolled in less than full-time or who enroll only Internet courses will have direct costs, such as tuition and fees, adjusted to reflect the student's enrollment. Students enrolled in less than 4.5 hours are not eligible to receive Financial Aid for that semester. Please consult with the Graduate Financial Aid Specialist for details.

Helpful Tips

1. Students should maintain reserve funds to pay for unexpected costs such as car repairs, medical or dental needs, as well as other unplanned expenses.
2. Students should come financially prepared with at least 3 months of living expenses to allow for any federal processing or disbursement delays. All institutional charges (tuition, fees, etc.) will be deducted from your federal funds before excess money for living expenses can be refunded to the student.
3. Students may wish to enroll in the Tuition Management Systems (TMS) which allows students to pay education expenses over a period of months.

How TMS works:

- Education expenses for the academic year are totaled (note: books and/or other materials may not be included in the TMS plan).
- All deductions (such as scholarships, loans, grants, etc.) are subtracted from the education expenses/charges.
- Total Amount (TMS Contract Amount) = total expenses – total deductions
- TMS Contract Amount is divided by the number of months in the plan

How to enroll:

Students may enroll on the TMS website at www.afford.com or call them directly at 1.800.722.4867.

- Be sure to let TMS know you are an ORU student.
- Give TMS the total expenses that your ORU enrollment counselor has given you for the semester. TMS will divide the total amount due by the amount of payments in the plan.
- Once you are enrolled with TMS, call the Student Accounts offices at 918.495.7401 and give your TMS account number. They will verify that you have made the first month's payment and validate you if all other steps to complete validation have been fulfilled (*please note: the cost to enroll in a four-month payment plan is \$56, which is a non-refundable fee*).

Other TMS Information:

- If enrolling in the fall semester and utilizing TMS, you may opt to set up a nine-month (August – April) payment plan. The annual payment plan has a \$81 enrollment fee, which saves the student \$25. The annual budget can be found by doubling the fall budgeted cost and then dividing by nine in order to get the monthly figure due.
- TMS will post a \$55 late fee to your account if your payment is not received on the first of each month.
- A monthly statement will be sent to you after each payment.
- After enrolling in TMS, all further correspondence regarding TMS must take place directly with their offices by contacting them at: 1.800.722.4867 or www.afford.com. You may also correspond with them at:

Tuition Management Systems
Payment Processing Center
PO Box 0169
Cincinnati, OH 45274-0169