

# UNION GRADUATE COLLEGE

## School of Management Cost and Financial Aid Information

Union Graduate College  
80 Nott Terrace  
Schenectady, New York 12308

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Fax: 518.631.9901  
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[www.uniongraduatecollege.edu](http://www.uniongraduatecollege.edu)

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The MBA program is committed to helping you meet your educational and career goals. We know that financing a graduate education can be a challenge. Hopefully the following information will be of help.

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### TUITION, FEES, AND OTHER COSTS

<b>Application Fee:</b>	\$60
<b>Resource Fee:</b>	\$350 (degreed) \$150 (certificate)
<b>Tuition:</b>	\$2,740 per course in 2011-2012 (full-time students average eight to ten courses per year, depending on number of courses waived; part-time students average four to five courses per year)
<b>Room and Board:</b>	\$8,800 is the average for the area (this is dependent on your personal needs and preferences)
<b>Books and Supplies:</b>	\$1,200/year (approximate)
<b>Health Insurance:</b>	\$914 (approximate)

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### TUITION REFUNDS

Requests prior to the start of the term or prior to the second class meeting (after 1st) – refund is 100% of tuition  
Requests prior to the third class meeting (after 2nd) – refund if 75% of the tuition and lab fees.  
Requests prior to the fourth class meeting (after 3rd) – refund is 50% of the tuition and lab fees.  
After these periods there is no refund.

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### FINANCIAL AID CONTACT INFORMATION

**Nikki Gallucci**, Director, Financial Aid  
80 Nott Terrace  
Schenectady, New York 12308  
Phone: (518) 631-9836; Fax: (518) 631-9901  
[galluccn@uniongraduatecollege.edu](mailto:galluccn@uniongraduatecollege.edu)

**Diane Trzaskos**, Coordinator of Admissions  
80 Nott Terrace  
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Phone: (518) 631-9837; Fax: (518) 631-9901  
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**Rhonda Sheehan**, Director of Admissions  
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Phone: (518) 631-9835; Fax: (518) 631-9901  
E-mail: [sheehanr@uniongraduatecollege.edu](mailto:sheehanr@uniongraduatecollege.edu)

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## ACADEMIC MERIT BASED AID

The MBA programs award merit-based scholarships consisting of partial tuition waivers. These awards are made based on criteria that include past academic achievement and GMAT scores. **Scholarships are awarded on a first come basis as long as funds are available, so early application to the MBA is encouraged. Scholarship decisions are generally made from April to August for the next academic year which starts with summer term**

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### Merit Based Aid Criteria

#### Full-time Students

**Full-time students are automatically considered for scholarships and need not fill out a separate scholarship form.**

As long as funds are available, scholarships are given based on academic achievement (GPA) and GMAT results.

**Students are expected to maintain academic excellence with a minimum GPA of 3.2 while at Union Graduate College to maintain their scholarship status.**

#### Accelerated BS/BA/MBA Students

If you are in the accelerated program with Union College and Union Graduate College (sometimes referred to as the 5-year MBA program), and wish to qualify for merit scholarships you must take the GMAT regardless of your grade point average at Union. Scholarship cannot be awarded while still a Union College student.

#### Part-time Students

If you are pursuing the MBA on a part-time basis you will be considered for merit scholarships based on that portion of your tuition that is not reimbursable by your employer. Tuition waivers will be awarded between April and August of each year. If you are interested in being considered for part-time financial aid you must request in writing to Rhonda Sheehan [sheehanr@uniongraduatecollege.edu; (518) 388-6238] and submit a copy of your employer's tuition benefits policy along with a statement of request.

#### International Students

If you are an international student we will consider you for merit-based scholarships on an individual basis.

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## SPECIAL SCHOLARSHIPS

These scholarships are awarded with the merit based scholarships.

**Professor Leo Aroian Fellowship:** An endowed scholarship created from the gifts of Professor Leo A. Aroian and Mrs. Armine G. Aroian, with income awarded annually to a deserving student accepted into the MBA program.

**Stuart O'Hara Memorial Endowed Scholarship:** An endowed fund created from the gifts of Robert P. O'Hara, with earnings awarded annually to a deserving student who is accepted into the MBA program.

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## NEED BASED AID

### Federal Direct Sub/Unsub Loan Program

Matriculated full- or part-time graduate students who are United States citizens or permanent residents and are taking at least one course per term during the academic year may be eligible for a Federal Stafford Loan.

Your first step in acquiring a Direct Sub/Unsub Loan is to contact Union Graduate College's Director of Financial Aid, Nikki Gallucci; (518) 631-9836; galluccn@uniongraduatecollege.edu] who will provide you with a packet of materials to complete.

These include: • Free Application for Federal Student Aid (FAFSA)—which can also be accessed and filed on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), • Graduate College Supplemental Financial Aid Form, • Verification Worksheet.

You will also need to submit a copy of:

your federal tax return, • Direct Sub/Unsub Loan Master Promissory note and entrance counseling before the loan can be finalized. If you would like to apply for the loan on-line, contact the Director for instructions

Through the Direct Sub/Unsub Loan program, you may borrow a total of \$20,500 per year, with up to \$8,500 of this subsidized (meaning the interest is paid by the government until six months after completion of, or a break in, your studies). For the unsubsidized part of the loan, interest begins accruing as is it disburses (although you have the option of beginning to pay it immediately or after completion of, or a break in, your studies) with payment of the principle deferred until six months after completion of, or a break in, your studies. The interest rate on both types of loans is fixed at 6.8%. You may borrow up to a total of \$138,500, including undergraduate loans, with up to \$65,500 of this amount in subsidized loans.

### Federal Work Study

Full-time students who would like to apply for work study should contact either the admissions or financial aid office for an application. Typical assignments could include: office support, computer lab, faculty support or literacy programs in the community.

### Other Loans

Various types of alternative loans are also available through the Financial Aid Office, including loans for non-matriculated or certificate students, those who have exceeded Direct Sub/Unsub loan maximums, as well as loans for foreign students who have a co-signer who is a U.S. citizen or permanent resident.

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## OTHER FINANCIAL AID RESOURCES

There are 2281 Scholarship web sites on the Internet. Do a search on scholarship, financial aid, etc. Here is a small sample to get you started:

[www.finaid.org/scholarships](http://www.finaid.org/scholarships)

[www.fastweb.com/](http://www.fastweb.com/)

[www.scholarships.com](http://www.scholarships.com)

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## FEDERAL GRADPLUS LOAN

- Fixed at 7.9%
- Must apply for Direct Sub/Unsub loan maximum first
- Can borrow up to the cost of attendance after other aid is deducted
- Subject to credit approval