

Get That MBA.com

Online MBA Guide



This short ebook provides you complete information about how to go about your online MBA journey. Let's get started:

Table of Content

- **Chapter One - Introduction to Online MBA Program**
 - What is an Online MBA?
 - Benefits of Online MBA
 - Types of Online MBA
 - Courses Taught in the Online MBA Program
 - Online MBA Career Path
 - Online MBA Cost
 - Duration of Program
 - Average Salary Earned
- **Chapter Two - How to choose the right online MBA Program?**
- **Chapter Three - Online MBA Accreditation**
 - What is Accreditation?
 - Benefits of Accreditation
 - Types of Accreditation
- **Chapter Four - Online MBA Admissions**
 - Application Requirements
 - To-Dos before the Application Deadline

-
- To-Dos Post Application
 - Admission Interviews etc.
 - **[Chapter Five - Financing or Paying for your Online MBA](#)**
 - Ideas to Save While Studying
 - How to Pay if You are Out of a Job?
 - Scholarships
 - Federal Grants
 - **[Frequently Asked Questions](#)**

Chapter One - Introduction To Online MBA Program

What is an Online MBA?

- Online MBAs are now becoming more popular among busy professionals who don't want to quit their jobs but need to strike a balance between their professional, family, and personal lives. The MBA program is one of the most sought-after online postgraduate degree programs. It was pioneered in 1901 by the popular Dartmouth College.
- The program challenges students to be self-reliant and also develop skills and abilities to lead multinational and multi-cultural organizations in all sectors of the economy - from marketing to healthcare, high tech to the education sector.
- Online MBA programs require prospective students to have at least 2 years' work experience, plus, a Bachelor's degree from an accredited university or college in relevant disciplines.
- In addition to practical skills, an online MBA offers students the opportunity to network with alumni, fellow students, captains of industries, professors, as well as recruiters, which may open doors to new opportunities.

Benefits of pursuing an online MBA

- If you don't want to quit your job but desire a leadership or managerial position in your career, an online MBA program is perfect for you. Before now, it was very difficult for busy professionals to earn an MBA since they have to attend classes in-person.
- However, these days, earning an MBA is now easy with an online MBA option. Thankfully, there are hundreds of accredited online MBA programs across the United States that offer 100% online coursework, this means, there's no need to step your foot on campus.
- You can earn an online MBA from the comfort of your home or office. All you need is a personal computer or a laptop and a strong internet connection.
- The program is flexible - you can attend classes after the kids are in bed, during your lunch break, or during the weekend. Plus, lectures, classes, and assignments are done online, and professors measure students' performances through contributions to discussions.

Other benefits of pursuing an online MBA are:

1. Affordable

- Compared to the traditional MBA, an online MBA is a perfect option for students on a budget. These days, there are online MBA programs that cost between \$5,000 to \$10,000 per year.
- Let's take Auburn University, for example, their tuition is a reasonable \$775 per credit hour - \$27,900 for the whole program.

Getthatmba.com

2. Technology

- Online MBA allows students to learn the use of cutting-edge technologies, which would help them better manage their busy schedules.
- For example, Pepperdine University - Graziadio School of Business has an online learning platform known as GLEAN. The platform gives students the leverage to learn interactive tools that improve their educational experience.
- Other tools that students would be exposed to are:
 - **Google Docs:** This tool allows different students to create, edit, and share files at the same time. With students located in different countries, Google Docs will help them to carry out a group project.
 - **VoiceThread and Join.Me:** These tools help to coordinate online meetings between students and professors in real-time.
 - **Yammer:** Yammer allows students to network with each other and also interact with alumni and staff.
 - **Sakai:** This tool is useful whenever students want to obtain their course materials and view their grades.

3. Diverse

- Pursuing an online MBA would allow you to learn from other professionals. For example, the W.P Carey School of Business has students in their online MBA programs that are managers in Fortune 500, Cisco, Apple, law school graduates, and Air Force pilots. You can connect with these professionals to develop your personal or professional outlook in the future.

4. Global

- Over the last 10 years, online MBA programs have grown beyond the shores of the United States - this means, as an online MBA student, you will be networking and learning with international students.
- Connecting with foreign students can make a big impact on your life and career. For example, each year, the University of North Carolina offers online MBA students the opportunity to travel to major business cities across the world. In fact, the school recently organised a trip to Mumbai, Istanbul, and Johannesburg.

5. Accreditation

- As online MBA programs are gaining traction by the day, many of the universities are striving to earn accreditation from relevant government agencies in the education department.
- For instance, the Association to Advance Collegiate Schools of Business or AACSB is the foremost accrediting body in the United States which gives the nod to business school to admit and train students in business administration.
- The rigorous accreditation process means the program is valued by recruiters and employers.

Types Of Online MBA Programs

As students' demand for a more flexible online learning option increases, business schools now offering different types of online MBA programs. Depending on your priorities and circumstances, one of these online MBA programs (as shown using a table) may be ideal for you:

Getthatmba.com

Types of Online MBA Programs	Overview/Duration
Part-Time Online MBA Program	<ul style="list-style-type: none"> ● This program is perfect for those who want to balance their work and family lives with other commitments. ● The program allows students to complete coursework and assignments at their own pace. ● It generally takes between 3-5 years to complete a part-time online MBA program.
Hybrid MBA	<ul style="list-style-type: none"> ● The Hybrid program is similar to the part-time program because it complements the online classes with a scheduled visit to the campus. ● In this program, you will only visit campus at the beginning of a new semester. ● If you need in-person connection, this program might be right for you. It takes between 3-5 years to complete this program
Accelerated Online MBA	<ul style="list-style-type: none"> ● As the name suggests, you will complete this type of online MBA program within 12-18 months.

	<ul style="list-style-type: none">● Business schools compress a 2-year program into 12 months; hence the name.● An accelerated online MBA program would help you save money because of the short time frame.
Executive Online MBA	<ul style="list-style-type: none">● An executive online MBA was designed for senior-level professionals and managers with more than 5 years' work experience.● The program blends classroom with real-life business applications, thus improving their decision-making, strategic, and leadership skills.● The program is flexible with an option for local and out-of-state students to meet on a weekly and monthly basis respectively

Courses taught in an MBA class

The following core courses are taught in an online MBA offered by two popular universities:

- Economics
- Financial Accounting
- Introductory Finance
- Marketing Strategy, Analysis & Development
- Analytical Tools
- Business Communication
- Business Strategy
- Developing Management & Leadership Skills
- Accounting
- Applied Business Research & Statistics
- Operations Management
- Business Management
- Human Capital Management
- Business Law
- Organizational Leadership
- Quantitative Reasoning for Business
- Corporate Finance
- Marketing
- Strategic Planning & Implementation

Online MBA Career Path

- Public Relations Manager
- Software Developer
- Accountant
- Marketing Analyst
- Marketing Manager
- Network Systems Analyst
- Auditor
- Brand Manager
- Chief Executive Officer
- Information Security Analyst
- IT Manager
- Management Analyst
- Financial Analyst
- Operations Manager

Online MBA Cost

- Generally, the cost of earning an online MBA depends on the program, credit hours, and the type of institution. Public universities are more affordable compared to their privately-owned counterparts.
- Check [here](#) for more information on the tuition cost charged by major universities across the United States.

Other Costs Associated With Online MBA

Apart from the tuition cost, there are other costs associated with online MBA which you need to put into consideration:

- **Application Fee:** During the application process, most universities levy what is known as an application fee. Application fee varies, but on average, it costs around \$65-\$75
- **Registration Fee:** This fee is charged every semester to register students. On average, the registration fee for most university is \$47.
- **Technology Fee:** This fee is payable every semester to cover for the maintenance of technology services such as online course management systems, email, internet access, Adobe Acrobat, Microsoft Office, Antivirus Software, a recent operating system, speakers or headphones, microphones, printers, webcams, and DVD players. It varies and cost between \$75-250
- **Deposit Fee:** This fee is non-refundable and payable at the beginning of a session. It typically costs around \$1,000.
- **Books And Other Materials Costs:** Some universities include the cost of textbooks and other learning materials in the tuition fees; others may require students to purchase their learning materials. For instance, [Temple University](#) requires students to spend about \$100 in the purchase of textbooks.
- **Graduation Fee:** Graduation fee is usually charged at the end of the online MBA program. Generally, graduating students are expected to pay an average of \$25 to facilitate their convocation.
- **Residence Program Expenses:** Although classes, coursework, and assignments are done online, some universities require that students attend workshop programs or on-campus residency, which in most cases span between 3 to 7 days. For instance, [Penn State](#) doesn't charge for residency and meals, but they don't provide transportation.
- **Global Immersion Experiences:** Many universities offer online MBA students global immersion experiences, like a trip abroad to network or interact with captains of

[Getthatmba.com](#)

industries. For instance, the [University of Florida](#) charges students an average of \$4,400 to cover for transportation, accommodation, and meal.

Duration Of The program

- The duration of an online MBA program largely depends on two factors - the type of program and the university you plan to attend. Typically, an online MBA can take between nine months to four years. Most online MBA programs require at least 30 credit hours.
- So, depending on the university and the course layout, expect to spend an average of two years to earn an online MBA. You may spend extra time if you settle for a specialty area.

The Average Salary Earned By Online MBA Graduates

- The average salary earned by online MBA graduates differs based on two factors – the positions they assume and the industry they choose to work. Other possible factors that play an important role in deciding the average salary earned by online MBA graduates is the location and prior years of work experience.
- Generally, online MBA graduates with at least 5 years' work experience earn around \$105,000 annually across all the industries.
- Those in the technology industry can earn as high as \$115,000. Similarly, online MBA graduates who choose to work in the Energy/Utility industry can expect to earn as high as \$125,000.
- These figures are culled from [Payscale](#), a reputable salary bench-marking platform. Regardless of the industry you settle for, the Graduate Management Admission Council (GMAC) has provided an [interactive calculator](#) for you to leverage.

Chapter Two - Choosing An Online MBA Program

What to consider when choosing an online MBA program

- From searching the National Business school ranking to sorting through the school's accreditation, there are a lot of things to consider before settling for an online MBA program.
- The following are some of the important considerations you need to keep in mind while searching for a university to pursue your online MBA:

1. Accreditation

- Accreditation plays an important role in the recognition of students' certificates. Therefore, when you hit the online MBA space to making a decision, ensure you settle for a school that is both nationally and regionally accredited.
- Accreditation is your assurance that the university meets all the relevant standards and quality to issue an MBA certificate.
- Also, if you want to acquire higher education on a budget, enrolling in an accredited university would enable you to pursue grants and federal student loans.

2. Online MBA Rankings

- Apart from accreditation, the next big thing you need to consider before enrolling in an online MBA is the school's ranking. Check [here](#) to see the top 10 online MBA ranking

3. Student Support Services

- Another factor worthy of consideration is the university that offers student support services like financial aid resources. According to Judith Eaton, CHEA's Executive Director in an interview with U.S. News & World Report, "students shouldn't seek admission to pay less since they would pursue an online MBA.
- As you research online MBA programs, ensure you find out the university's relationship with companies in your targeted niche market.
- A quality MBA program will offer students a mentoring session, job fairs, formal and informal networking opportunities, as well as career counseling.
- You can go a step further by asking the school to provide you with documentation of alumni employment data and graduation rates.

4. Faculty Quality & Resources

- Do you want to earn an online MBA that would be recognized the world over? Then consider the university's quality and resources.
- How do you determine a university's quality? Simple! Browse the school's website to check whether the professors have the relevant qualifying credentials and whether they have a track record in the business world.
- Also, instructors' fluency in a virtual classroom environment is another factor to look out for.

5. Technology & Course Delivery Systems

- Another important factor to consider before enrolling in an online MBA program is the university's course delivery systems.
- Is the virtual classroom environment user-friendly? Does the university allow students to access course work 24/7? Does the school's delivery systems support online

Getthatmba.com

discussions, videos, and chats? Who will you call if there is a system crash? It is the responsibility of the university to provide dedicated staff to ensure things move smoothly.

- Ensure you investigate these factors before you settle for an online MBA program.

Chapter Three - Online MBA Accreditation

- Like we mentioned in the last chapter, the need to choose a university that is accredited cannot be overemphasized because it guarantees standards in terms of financial stability, educational quality, academic staff credential, and ethical principles.
- In this chapter, we will be taking a look at what accreditation entails, the expanded benefits of accreditation, and then walk you through the types of accreditation.

What is MBA Accreditation?

- Accreditation can be defined as an evaluation process that is designed by a state's education department to recognize universities that meet minimum academic standards. Accreditation is often carried out by state-sponsored accrediting agencies.
- To be accredited, universities or colleges need to demonstrate to their visitors (accrediting agencies) that they meet minimum academic standards to issue MBA degrees.
- Accrediting higher education institutions started in the 1880s with the formation of the pioneer accrediting agency to monitor student admission processes and to give credence to the country's educational standards.
- Since then, several accrediting agencies have sprung up across the country; thus, the minimum standard a university must meet to be accredited is now rigorous.
- Accrediting agencies are regulated by the U.S Department of Education under the 1965 Higher Education Act.
- With more than 4,000 higher institutions of learning across the US, it is an arduous task before accrediting agencies to ensure that these institutions issue degrees that are acceptable by employers.

Benefits of Online MBA Accreditation

The following are the benefits of earning an online MBA from an accredited university:

1. Quality MBA certificate

- Earning an online MBA from an accredited university demonstrates that the certificate you are holding is of high quality and would be acceptable by employers.
- It also shows that the courses that were taught were duly approved by accrediting agencies, whether nationally or regionally.
- Accreditation guarantees that the Faculty and professors meet teaching standards and would contribute towards relevant research.

2. Help Narrow Your Search

- Accreditation helps those that aspire to earn an online MBA narrow their search for potential programs. For example, searching for an online MBA program that is accredited by the AACSB will help you prune down the number of universities on your table.

3. International Recognition

- Earning an online MBA from an accredited university means the certificate would be recognized internationally. You can live and work in any country of your choice with the certificate.
- In fact, if you are an MBA graduate of Harvard University, employers in your country of domicile would be jostling to hire you; that's how powerful accreditation can get.

4. Financial Aid or Scholarship

- If you want to pursue an online MBA via scholarship, gaining admission to an accredited university would enable you to apply for financial aid, grants, and scholarships.
- The US government and employers of labor use the accreditation status of institutions to determine students that are eligible for grants or scholarships.
- Also, the reimbursement programs of most employers are exclusively for MBA programs that are accredited.

5. Transfer of Credits

- Another benefit of accreditation is that it allows for the transfer of credits. This means that the credits you earned at other accredited universities would be accepted at the university you want to pursue an online MBA.
- Accreditation in this regard is basically used as a yardstick to measure academic excellence and to determine the value of your transferred credits.

6. Accreditation would help you avoid scams

- You must have heard of scam stories from people who fell prey to the gimmicks of scammers. As you research for an online MBA program that would suit your schedule, you must settle for a university whose accreditation is not in doubt.
- Any university that its accreditation is not listed on their website should be avoided.

Types of Accreditation

The following are the types of accreditation acceptable in the United States:

Getthatmba.com

National Accreditation

- National Accreditation dates back to 1912. It is the conferment of recognition to higher institutions that are not regionally accredited.
- National accreditation came to being after a group of private universities approached the US government in a bid to be recognized by the Education Department.
- Today, there are several national accrediting agencies scattered across the US. Their private focus is to evaluate vocational, career, and trade schools.
- Generally, national accreditation is not widely recognized as regional accreditation. For instance, if you earned credits from a nationally accredited university and you seek admission in a regionally accredited university to pursue an online MBA, those credits you earned from a nationally accredited university [may not be accepted](#) at a regionally accredited university.
- In addition, some degrees issued by nationally accredited universities may not meet the requirements to obtain a license.
- There are nine national accrediting agencies that are recognized by the Education Department, including the Accrediting Council for Independent Colleges & Schools (ACICS), the Distance Education & Training Council (DETC), as well as the Accrediting Commission of Career Schools and Colleges (ACCSC).

Regional Accreditation

- Regional accreditation is the most recognized accreditation in the US. It is conferred to universities and other higher institutions that are geographically located.
- According to the US education department, over 90 percent of universities and colleges in the US hold regional accreditation
- There are six geographical regions used to categorize universities and colleges. For instance, the Higher Learning Commission is a regionally accrediting agency that

oversees the accreditation of institutions located within the central states – from Arizona to West Virginia.

- Credits earned from a regionally accredited institution can be transferred to another regionally accredited institution.
- For clarity sake, all the highly ranked institutions in the United States hold regional accreditation and by extension, they only accept online MBA applicants with a Bachelor's degree from a regionally approved university.

Business Schools And MBA Accreditation

- While regional and national accreditation assess the whole university's academic standards, specialized accrediting agencies evaluate specific programs within the university.
- Before you choose an online MBA, ensure you check and verify the program's accreditation. The following are three major accrediting agencies that evaluate business degrees in the US:
 - AACSB - The [Association to Advance Collegiate Schools of Business](#)
 - ACBSP - Accreditation Council for Business Schools and Programs
 - IACBE - International Accreditation Council For Business Education

These three agencies have different methods of accrediting a program, but their aims and objectives are the same. Online MBA programs that are approved by IACBE, ACBSP, and AACSB are considered to have met high academic standards.

Chapter Four - Online MBA Admissions

- The difficulty of gaining admission to pursue an online MBA largely depends on individual University or college. For instance, in 2018, Emory University's admission committee reported an acceptance rate of 37%, while the admission committee of Brigham Young University reported a student acceptable rate of 49%.
- The process of gaining admission to pursue an online MBA is challenging; thus business schools are constantly on the lookout for students who can withstand the challenging processes.
- Before deciding on a particular school, ensure you prepare and equip yourself to withstand the rigorous admission processes. If it means going for additional classes to improve your chances of passing the GRE or GMAT examination, do it.
- What about volunteering to improve your CV? That's also a good thing to do.
- In this chapter, we will be taking a look at the major requirements to gain admission into any MBA Program, things to do before and after the application deadline, how to prepare for an admission interview, and what to do immediately after the interview.

Online MBA Application Requirements

The following are the major requirements to pursue an online MBA:

- A Bachelor's degree certificate from an accredited university
- Official undergraduate transcript submit to the School of Business
- Evidence of work experience
- A professional CV or résumé
- Letter of recommendation
- A Personal statement clearly showing your professional goals

-
- GMAT score (although most universities can waive GMAT score if you have between two to five years' work experience)

Things To Do Before And After Application Deadline

Before Application Deadline

1. Research MBA programs and schools

- In the United States, there are over 1,200 MBA programs. Therefore, it is important to research the program that suits your schedule and priorities.
- Plus, you should also check the university's size, location, reputation, and job prospects, and the concentration you want to pursue. The research should be done at least a year before your application.

2. Register for prerequisite or supplemental courses

- After nailing down on the MBA program of your choice, you may want to register for prerequisite or supplemental courses.
- The reason is that some business schools require prospective students without a business education background to do some prerequisite courses to close ranks with those with a business education background.
- If you are deficient in any course, we suggest that you register for the prerequisite courses six to nine months before the application process commences.

3. Register for GRE/GMAT/TOEFL

- This is another important thing to do before the application deadline so that you would not be caught off guard.
- GMAT is the standard examination recognized by business schools the world over. GRE is also gaining traction each year.
- It is better you register for these examinations as soon as possible and also be on the lookout for your scheduled testing date, as spaces may soon fill up.
- If you fail to take the exam on your scheduled date, you would be required to pay between \$60 to \$250 to get another date.
- If you are a foreign student, you would be required to submit your TOEFL score to prove your English proficiency.

4. Prepare for the GMAT/GRE

- It takes a great deal of energy and time to adequately prepare for GMAT or GRE examination.
- To avoid forgetting important information or cramming, it is better to start preparing for these exams at least six months to the application deadline.

5. Take the GRE/GMAT/TOEFL Exams

- Generally, it takes about 21 days to get your TOEFL/GRE/GMAT scores. So, it is advisable to take the exams at least 3 months to the application deadline, this will give you enough time in case you need to take the exams multiple times to improve your scores.

6. Get your recommendation letters handy

- Most of the MBA programs require prospective students to upload at least two recommendation letters from their supervisors, colleagues or anybody competent to write a recommendation letter.
- The recommendation letter should be handy at least four weeks before the application deadline.

7. Get Every Other Application Resources

- If you take a look at the online MBA admission requirements, there are definitely some applications resources you may not have handy. For example, you would be required to submit an updated résumé which reflects your skills, experience, and abilities.
- Use this time to update your résumé and ensure it is error-free.

8. Write a personal statement or essay

- Again, most MBA programs require that prospective students should submit their personal statements. A personal statement would enable the admission committee to access a student's ability to contribute meaningfully to the program.
- It takes time to develop this document; hence start writing it at least 2 months to the application deadline.
- Also, give room for proofreading, edits, and third party critique.

After Application Deadline

Prepare for an interview

- Immediately after the application deadline, the most important thing to do is to start preparing for the interview.
- An interview is a tool that can make or mar your admission chances, so you must start preparing in earnest.

Preparing For Admission Interviews

- For several prospective students, receiving an invite for admission interviews from their desired business school is like a dream come true. But before that dream becomes a mirage, how do you prepare to pass the interview?
- What type of questions should you expect? Is it like a regular job interview? These are just a few questions on the mind of a prospective student.
- While the traditional MBA applicants travel down to the school to face the admission panel, online MBA program applicants have more options to explore.
- Business schools usually organise admission interviews via the use of VoIP technology like Skype, Zoom, WhatsApp, etc, especially for foreign students living outside the shores of the United States.
- An online MBA admission interview is similar to the traditional job interview. Most of the questions would focus on you. We recommend that you prepare for the interview the way you would have prepared for a job interview.
- Know your background, your motivation, your strengths and weaknesses, and why you are attracted to the MBA program. Other areas you need to prepare for are:

-
- Your Résumé
 - Your career goals
 - Professional clubs or membership
 - Extracurricular activities
 - Leadership skills
 - Teamwork
 - Bottom line? Remember the following items:
 - Do your research on the MBA program and institution
 - Practice
 - Prepare questions of your own
 - Know your background and résumé
 - Remember to take your time

What To Do After The Interview

- Immediately after the interview, send a thank-you email.
- In the letter or email, appreciate them for taking out time to know more about you. In the event that you don't have their email address, you can send a letter to the school's admission department and mark attention that it should be forwarded to the admission committee.
- Stanford Business School, for instance, makes it mandatory for online MBA applicants to submit a post-interview reflection 24 hours after the interview.
- Use the opportunity to re-emphasize your points and seek more information where you need clarity.

Waiting For Your Acceptance Letter

- It is natural to be anxious while waiting for a status notification from the admission committee. Try as much as possible not to second guess yourself and give the university you applied to a little time to sort through the admission process.
- Generally, most MBA admissions take about six to eight weeks to communicate with prospective students about their admission status.

Chapter Five - Paying For Your Online MBA

- An online MBA program is a huge investment. If you are on a budget, it is important to weigh the benefits and costs before filling the online MBA application form.
- In this article, we will walk you through how you can save on your online MBA costs, how you can pursue an online MBA on scholarship, and other programs you can leverage to defray your online MBA tuition.

Ways to Save on Your Online MBA

The following are some of the ways you can leverage to save on your online MBA cost:

1. Enroll For An Accelerated Online MBA

- Enrolling for an accelerated online MBA program has two benefits. First, it would enable you to finish your program on time.
- Secondly, you won't be paying the same tuition cost as those pursuing a full-time MBA.

2. Attend A Public University

- Public Universities are generally cheaper and more affordable compared to their privately-owned counterparts.
- To save money, ensure you seek admission to an in-state university or at best a public university.
- If you eventually secure admission to an in-state university, you would have the opportunity to enjoy discounted tuition costs.

3. Work While Attending The Program

- One of the best ways to offset your online MBA program costs is to work while attending the program.
- There are several jobs you can do to earn an income and still have the chance to pursue an online MBA.

4. Pay Your Fees On Loan

- It is a common phenomenon across the United States for students to pay for their online MBA with loans. One great loan option is the Federal loan. It offers the least interest rate. If you are working while pursuing the online MBA program, you can repay the loan even before graduation.

How To Pay For Your Online MBA If You Are Out Of Job?

- Paying for your online MBA can be a challenge if you are out of a job. Apart from the tuition cost, there are other expenses which we have earlier highlighted in chapter one of this book. So how do you pay for your online MBA program if you are out of job?
- Let's take a look at some of the ways you can leverage to pay for your tuition costs.

1. Financial Aid Offices

- The primary focus of Financial Aid Offices is to guide students on how to pay for their tuition costs if they are out of job and also connect students with scholarship opportunities, discount programs, as well as reimbursement programs.
- Partnering with financial aid officers would allow you to strategize ways you can defray your tuition costs.

2. Online MBA Scholarships

- One of the best ways you can pay for your online MBA program when you are out of job is to apply for scholarships. There are several scholarships out there offered by private and States organizations based on financial need, community service, and athletic achievements.

Here's How To Increase Your Chance Of Securing A Scholarship

1. Know The Scholarship Requirements

- Regardless of the type of scholarship you intend applying to, ensure you know the scholarship requirements. Some scholarships require that eligible students must maintain a certain GPA and upload some documents.
- Without fulfilling these requirements, your scholarship application will not be considered.

2. Keep Your Application Requirements Handy

- Most scholarships require students to upload their transcripts, recommendation letters, and essays. Keep these documents handy so that you can always apply for any scholarship at the sight of any opportunity.

3. Apply Early

- Another way to secure a scholarship is to apply early. Most scholarships, especially federal aid award scholarships on the basis of first come first serve.

4. Find Your Niche

- Finding your niche can improve your chances of securing a scholarship. For example, some scholarships target minority groups and women, while others are exclusively for online learners.
- As an online MBA student, applying for the scholarship that's exclusively for distance learners would be a great fit.

5. Apply For Small Scholarships

- Applying for a scholarship that the amount is not too huge would greatly improve your chances of securing the program.
- Most students tend to apply to high-paying scholarships, thereby leaving the low-paying ones unattended to.
- Remember, in your journey to defray your online MBA cost, every dollar counts.

6. Student Grants

- Student grants are another great way to pay for your tuition cost when you are out of job.
- Just like the scholarship explained above, you don't need to repay student grants. However, they are usually awarded to exceptional and outstanding students based on service, performance, and achievements.
- State and Federal grants are generally not available to postgraduate students, but private organizations have in place grants that cater to postgraduate students.
- For example, the American Association of University Women has in place a program that awards female MBA students grant up to \$12,000.

7. Fellowship and Assistantship

- Prospective online MBA students can also consider the option of Fellowship and Assistantship to pay for their MBA Programs.
- Some Assistantships and Fellowships are usually offered through the university.
- Eligible students are assessed based on their academic achievements and financial needs.

8. Employer Sponsorships

- Companies like Deloitte, Bank of America, Intel, Ford, and AT&T provide their employees with the opportunity to further their education to develop workplace skills. They do this by providing a full MBA scholarship.
- Usually, these companies request an application from their employees stating how the academic program will improve their performance on the job.

9. Federal Student Aid Programs

- The Federal Student Aid Programs were designed by the Federal government to help students defray their tuition costs. The programs are as follows;
 - **Federal Direct Loan Programs:** This scheme is the largest student direct loan in the US. Prospective online MBA students can take advantage of this loan program to defray their tuition costs.
 - **Federal Perkins Loans:** This is different from the Federal Direct Loan programs in that the university is responsible for disbursing the loan to eligible students. Prospect online MBA students can receive up to \$8,000 in a year.
 - **Federal Work-Study Program:** This program is designed in such a way that it places students in part-time jobs to enable them to pay their tuition and other costs associated with earning an online MBA.

-
- **School-Based Financial Aid:** This financial aid is exclusively within the purview of the institutions. Some Universities offer 100% full scholarship to a few selected students, while others offer discounted tuition.
 - **State Aid:** Some states in the United States provide MBA students with financial aid. For example, in-state eligible students in Texas can receive up to \$2,000 in financial aid.
 - To apply for any of these programs, you must complete this application [form](#)

10. Private Student Loan Options

- There are some credit unions, banks, as well as private companies that offer students private loans. These institutions or lenders consider students' ability to pay back the loan plus interest rather than academic achievements.
- Students can choose between 5 to 30 years repayment period.

Chapter Six - Frequently Asked Questions

Q. Which institutes offer the best online MBA in the US?

A: There are so many universities offering quality MBA programs. Check [here](#) for more information on the top 10 MBA rankings.

Q. Are Online MBA honored?

A: Online MBA are honored and respected by recruiters and employers of labor. If you take a look into the corporate work, MBA degree holders earn more than Bachelor's degree holders.

Q. Should I go for an online MBA?

A: If you are a busy professional and you can't quit your job to pursue a full-time MBA, an online MBA degree would be a great fit for you.

Q. What are the costs associated with an online MBA?

A: Online MBA cost largely depends on the MBA type and the institution. You can check [here](#) for more information on online MBA costs.

Q. What criteria should I consider before settling for a university to pursue an online MBA?

A: There are several factors to consider before settling for a university, some of them are accreditation, ranking, student support services, faculty quality and resources, and course delivery systems.

Q. Is online MBA easier than conventional MBA?

A: Whether an online or traditional MBA program, none of these options is easier. If you have a busy work schedule, an online MBA would be a great option for you.

Q. How do I know whether an institution is accredited?

A: To determine the accreditation status of a university, check their website and also check with the US Education Department.

Q. How are courses delivered?

A: Coursework and assignments are delivered online using VoIP technology like Skype, WhatsApp, Telegram. Videoconferencing is another great course delivery system adopted by business schools.

Q. Who helps when I have questions?

A: You can contact your academic advisor or course instructors whenever you need clarity on any issue relating to your program

Q. Do online students have the same resources as learners in traditional programs?

A: Yes. Learning materials available to on-campus MBA students are the same as those available to online MBA students.

Q. How are resources accessed for online students?

A: Learning resources are in electronic copies (Ebooks). You have to download them to access them.

Q. Can International students do an online MBA from US colleges?

A: Yes. Foreign students are accommodated in the online MBA programs of US-based Colleges.