Evening & Weekend Berkeley MBA Financial Aid chat with
Jaime Shrode- Assistant Director of Financial Aid

finaid_jamie (P): Let's begin! Please feel free to ask any and all questions regarding financing your MBA. If you have admissions questions, please contact the Admissions Office directly at ewmbaadm@haas.berkeley.edu

ad (Q): I understand that there is a $20,500 limit per year for unsubsidized loans, what other options are there?

finaid_jamie (A): In addition to the unsubsidized loan, you will be offered a Federal Grad PLUS Loan in an amount that covers the remainder of your budget. Many students often elect to borrow a private loan instead of the federal loan options or in conjunction with the unsubsidized loan. We urge you to apply for a private loan to see what interest rate you are quoted to ensure that you borrow the best loans for you.

zzhuf (Q): When are the scholarship announcements going to be made?

finaid_jamie (A): If you are applying for scholarships by the April 10th due date, tomorrow, you will receive a decision on the 23rd by the COB via email.

anupam (Q): I see that there is a Scholarship option for people in Financial Need. Do you know how many people apply for it and how many are awarded?

finaid_jamie (A): I urge anyone interested in a scholarship to apply as our application process is quite minimal. Last year 23% of those who applied were awarded.

CM (Q): Thanks. I would like to get more info about the Financial Need scholarship. What are the eligibility criteria for it?

finaid_jamie (A): We take into consideration household size, number in college, savings, investments (not including retirement), sponsorship and other outside resources. It never hurts to apply, so I encourage you to do so.

MBA4good (Q): I cannot have access to sound. Anything that I should do?

finaid_jamie (A): There is no sound as this is just a chat.

zzhuf (Q): When are the scholarship announcements going to be made for students admitted in R2?

finaid_jamie (A): Those who apply by tomorrow's deadline will receive a decision by COB on the 23rd via email.
CM (Q): Also, if I apply for more than one scholarship, will that have any positive or negative impact on my chances of getting a scholarship?

finaid_jamie (A): It will not have a negative impact if you apply for multiple scholarships. We do not double-up the scholarships, as we want to help as many students as possible. If you apply for more than one, you will be selected for the one with which you best match.

anupam (Q): When are Merit Scholarships announced?

finaid_jamie (A): The Merit Scholarship is awarded either upon admission or shortly thereafter by the admissions office. You can contact them for further details at ewmbaadm@haas.berkeley.edu

Kate (Q): Hi Jamie - I'm curious about the scholarships. It mentions on the scholarships page "Scholarships are awarded to all who qualify and so funding may run out before the second review date." Is that true for all scholarships, or just the merit scholarships? If it's all scholarships, can you confirm that scholarships are still available for 2nd deadline (4/10)?

finaid_jamie (A): When you log into our online scholarship application, any scholarship which is closed will appear grayed out and will be unable to be selected. I do not believe that any have closed thus far.

MBA4good (Q): Are the federal loans only granted for US Citizens, or permanent residents also have access to them?

finaid_jamie (A): Federal loans are for both U.S. Citizens and permanent residents.

CM (Q): Can students get multiple scholarships or is only one scholarship awarded per student?

finaid_jamie (A): We do not double-up these four scholarships, as we want to help as many students as possible.

DK (Q): How long does the loan process take? Should we apply for loan (start loan process) before getting the admission?

finaid_jamie (A): You do not need to begin the loan process until June. Those who will need loans to pay for fall fees should apply then. If you do not need funds for fall, you may postpone the process until you need funding. It takes approximately 2 weeks from the application process to when funds are disbursed. Funds will not be disbursed until just prior to the fall fees deadline of August 15th.

Chris (Q): Does April 23rd apply to Merit scholarship as well

finaid_jamie (A): No, there is no application for the Merit Scholarship. All applicants are considered by the Admissions Office at the time of admission. Decisions are also released by the Admissions Office.

Ram (Q): Hi, Thank you for much for the session. I am planning to apply for Nonprofit/Public Service Scholarship. In the "Employee Verification Form" it is said that I need to get the formed signed/verified by my employer's "Benefits Administrator". Is this my supervisor? or is it someone from HR?
finaid_jamie (A): The form is best completed by HR.

zzhuf (Q): How and where do we apply for scholarships by the Apr 10 due date?(if this is already on the website, pls let me know and I will just check there- don’t want to waste your time here)

cutie (A): Our online scholarship application is available at [http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html](http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html). Please note that only those admitted may apply for scholarships.

ad (Q): Are the merit based scholarships announced with the acceptance email or are they announced later

cutie (A): Awards may be announced separately from the acceptance notification.

vanessa_t (Q): Are federal loans for graduate programs dependent on financial need?

cutie (A): Great question! No they are not. All who complete a FAFSA will be offered a $20,500 Unsubsidized Loan and a Grad PLUS Loan in an amount which covers the remainder of their budget.

MBA4good (Q): How does applying to later rounds affect my ability to receive scholarships or loans?

cutie (A): Funding is limited so it is always best to apply as soon as possible.

EricC (Q): Is April 10th the final due date for scholarship application?

cutie (A): There is another due date on June 5th, however funding is limited so it is best to apply as soon as possible.

anupam (Q): What would be fee structure for students entering in fall 2014? I see, fee structure for 2013-24 on the website

cutie (A): Fees for the next academic year have not yet been released. That being said, fees increased about 5% from 12-13 to 13-14.

Adam (Q): What time is the scholarship deadline tomorrow?

cutie (A): 11:59 PM PST

anupam (Q): Can the Semester fee be paid in monthly installments?

cutie (A): Yes, there is a Deferred Payment Plan. Info is available at [http://studentbilling.berkeley.edu/deferredPay.htm](http://studentbilling.berkeley.edu/deferredPay.htm).

Ram (Q): In connection with my previous question regarding non-profit scholarship: Do I have submitted that verification form too on or before 10th April in order to receive the decision by 23rd. I plan to submit the application by Apr 10th, but the verification form might take 2, 3 more days. Thanks
The application will not be complete without the required supplemental materials. In your case, the verification form.

Hi Jamie, thanks so much for hosting this. In terms of timeline, is it the following: 1) File a FAFSA; 2) file for scholarships with Haas; 3) see what the financial aid package offered from Haas turns out to be; 4) file for private or other loans to make up any necessary difference? Am I missing steps or getting these out of order?

You should first and foremost apply for scholarships. Then complete the FAFSA and in June apply for a private loan to determine if and which federal loans you may accept.

Is there a link to the scholarship application page?

The application and scholarship info is available online at [http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html](http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html)

For the scholarship for nonprofit employees, will students receive the scholarship for all 3 years of the program (assuming employment at the 501c3 continues)?

You must apply for the Haas scholarship opportunities each year. If you are selected as a recipient now, the award will be for your first year. You will then need to apply for scholarship for each of the following years.

I understand you don’t need to explicitly apply for Merit scholarship but given based on your application strength. Does the decision for merit scholarship is also April 23rd?

There is no specific decision date for the Merit scholarship. The Admissions Office will contact those selected on a rolling basis.

Jamie, I believe there are multiple categories we can apply to for scholarship?

There are four scholarships for which you may apply. [http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html](http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html)

Hi Jamie, should round 3 applicants interested in a Federal Loan consider beginning the FAFSA process before May 30?

You can complete the FAFSA whenever you'd like, but must be completed by July if you need funding for the fall fees due August 15th.

What is the max scholarship amount awarded?

10k, please visit our website for details.

Link for Deferred Payment says "Page Not Found"

[http://studentbilling.berkeley.edu/deferredPay.htm](http://studentbilling.berkeley.edu/deferredPay.htm)
anupam (Q): I see that first year fees is much higher than the next two years. Is there a particular reason for that? Can it be paid equally for all three years?

finaid_jamie (A): the structure of the program is that you take more units in your first year than in the following two. The fees for the EW MBA program are per unit.

WagnarS12014 (Q): Are there only those 3 scholarships on the website that are due tomorrow, or are there more options?

finaid_jamie (A): You are correct, 3.

rmt88 (Q): Is the financial need scholarship the same as the "Shapansky Scholarships"? Thank you.

finaid_jamie (A): Yes

WalkerS12014 (Q): What proportion of scholarships were already distributed for R1? Also, will merit scholarships also be announced on April 23rd?

finaid_jamie (A): The Merit Scholarship is awarded on a rolling basis and those selected will be notified by the Admissions Office. At this time, all scholarships remain open and I encourage all to apply as the application process is quite minimal. I believe that it is worth the effort.

CM (Q): Since every student can be awarded only one scholarship, so does it mean that if a student is awarded the Merit scholarship, he/she is not eligible for the other scholarships. Just trying to understand if the rule applies for Merit scholarship recipients also

finaid_jamie (A): This policy includes the Merit Scholarship also.

lajulajay (Q): I presume candidates can only apply for scholarships once they have been admitted?

finaid_jamie (A): Correct

anupam (Q): For the scholarship application deadline, is there a time deadline as well or can we submit it by midnight?

finaid_jamie (A): Applications must be submitted by 11:59 PM PST tomorrow April 10th.

jcarter (Q): I don't think my HR department is going to get the employee verification form back in time for the deadline tomorrow. Does that mean I'm out of luck for the nonprofit scholarship?

finaid_jamie (A): Those who cannot complete the application by tomorrow's deadline will be able to apply by the next review date, June 5th.

ewmba_2017 (Q): If I am heavily involved with a non-profit every year and volunteer there for 5-6 hours every Sat+Sun, can I apply for the NonProfit/Public Service Scholarship?

finaid_jamie (A): The Non-Profit/Public Service Scholarship is specifically for students whose current employment is in the non-profit or public service sectors.
Ram (Q): Is there any specific time tomorrow (Apr 10) before which one shall apply to meet the deadline?

finaid_jamie (A): The deadline is tomorrow at 11:59 PM PST.

RKF (Q): Are loans sent directly to the school for each semester or do we have to hold the money and then pay over time?

finaid_jamie (A): All educational loans, federal or private, are disbursed directly to the school at the beginning of each semester. Funds will be automatically applied towards any fees and if there are any excess funds, they will be refunded to you.

anupam (Q): Is there any other fee/cost we should be aware of other than the tuition fee?

finaid_jamie (A): There is a Student Health Insurance Fee that you are responsible for unless you are able to waive it. Cost of Attendance is listed online at http://www.haas.berkeley.edu/finaid/EWMBA/cost.html

WagnorS12014 (Q): Are there resources to speak with someone one on one about the loan process?

finaid_jamie (A): You may contact us via email with any questions that you may have. finaid@haas.berkeley.edu Please note that the loan process does not need to begin until June.

Halina (Q): If needed can FAFSA and Grad PLUS basically cover the complete tuition payment for a student?

finaid_jamie (A): When you complete the FAFSA, you will be offered an unsubsidized loan for $20,500 and a Grad PLUS loan for an amount that covers the remainder of your budget. The Grad PLUS loan is subject to a credit check, but should not be an issue as long as there are no negative accounts reflected on your credit report. So yes, it is possible to cover all fees through federal loans. That being said, we encourage all to apply for a private loan to compare interest rates to ensure that you are borrowing the best financing options for you.

g (Q): Is the max # of scholarships one can be awarded by Haas 1?

finaid_jamie (A): Yes

Chris (Q): Is the entire scholarship applied to the first semester fee or split between the semesters

finaid_jamie (A): Your scholarship award will be split between the two semesters

WagnorS12014 (Q): I see that the cost of attendance on the website shows for 2013-14 academic year. Do you know what the cost will be for the 2014-15 school year?

finaid_jamie (A): We do not yet have those figures. I can say that fees increased 5% last year.

zzhuf (Q): how many students are awarded merit scholarships?
dwc (Q): Hi Jamie, thanks for setting up the chat. I checked the deferred plan url you provided. It looks like by signing up the deferred plan, it will require an additional $40 on top of the tuition. Are there any other interests or requirements for students to sign up for the plan?

finaid_jamie (A): There are no other fees associated with the Deferred Payment Plan. You will only be charged the $40 fee for each semester that you utilize the option.

Kate (Q): The nonprofit scholarship form requires salary information. Is there a maximum salary for this scholarship, or is it awarded based on the impact you're making in your job (regardless of salary)?

finaid_jamie (A): Applicants will be selected based on the quality of their personal statement. The verification form is just that, a method to confirm a student's employment in the qualified sector.

TJ (Q): I don’t know if someone has asked this already - but can one claim ewmba cost as a tax deduction?

finaid_jamie (A): You will need to speak to a tax professional regarding this question. I know that it is possible, but there are a number of stipulations.

WagnorS12014 (Q): If we have health insurance provided by our employer will we be able to waive the Student Health insurance fee?

finaid_jamie (A): You do have the option to waive and it should be approved as long as your current insurance meets all of the universities requirements.

EricC (Q): I have applied round 3 admission application and have not received an admission decision yet. Does that mean there is no scholarship I can apply until I receive an admission decision sometime in the future?

finaid_jamie (A): Correct, you must first be admitted in order to apply for scholarships. Hopefully you will receive notice by the next scholarship review date of June 5th.

zzhuf (Q): Will this chat transcript be made available?

finaid_jamie (A): I believe that it will be made available by the admissions office.

CM (Q): The nonprofit scholarship info mentions that you can apply for it even if you do not work for a nonprofit org if you can explain why you should be considered for the scholarship. In which cases do the for profit employees qualify for this scholarship

finaid_jamie (A): Priority is given to students who currently work in the non-profit or public service sectors though students working in corporate social responsibility or sustainability may be considered.

DC (Q): I currently have unused FAFSA funds. What measures would have to be taken in order to apply these unused funds to the EW MBA program?
finaid_jamie (A): Unfortunately Federal loans do not work that way. For fall you must complete the 2014-2015 FAFSA. Educational loans are tied to academic periods.

Kate (Q): How many students are awarded the nonprofit scholarships?

finaid_jamie (A): 8

anupam (Q): 4 merit scholarships for every round or including all rounds?

finaid_jamie (A): All.

mr (Q): Hi Jamie, Thanks for hosting this chat. Could you please provide me the link for the scholarship page for students who intend to travel from outside of the bay area?

finaid_jamie (A): All scholarships are listed online with our application at [http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html](http://www.haas.berkeley.edu/finaid/EWMBA/entering-students.html)

WagnorS12014 (Q): How many students are awarded the Dean's scholarship?

finaid_jamie (A):5

finaid_jamie (P): This will conclude our chat for today. Please feel free to email our office directly with any financial aid questions at finaid@haas.berkeley.edu. Please do remember that only those admitted may apply for scholarships. Also note that our scholarship application process is quite minimal and is worth the effort of any interested in financial assistance. Lastly, the loan application process should begin in June. Thank you for joining us!

EricC (Q): How many students are awarded for financial-based scholarship?

finaid_jamie (A): That would be the Shapansky Scholarship for which we award 16

ad (Q): How many students are awarded need based scholarship?

finaid_jamie (A): That would be the Shapansky Scholarship for which we award 16.