
Financial Information



Tuition and Fees

The tuition for students in The Fuqua School of Business for the academic year 1999-2000 is \$13,100 per semester for daytime students; \$12,500 per term/semester (5 terms) for The Duke MBA – Weekend Executive students and \$89,700 per program beginning May 2000 for students in the The Duke MBA – Global Executive program. All charges are due and payable at the times specified by the university and are subject to change without notice. A \$10 charge will be imposed for any student's check returned to the university unpaid.

The Duke MBA degree requires four semesters, divided into eight terms, of full-time academic work totaling at least 81 units of graduate credit. (Weekend Executive and Global Executive both require 45 units of graduate credit.) **Students are required to pay four semesters of tuition in the program.**

After the beginning of classes, refunds will be made on a pro rata basis. Students may elect to have tuition charges refunded or carried forward as a credit for later study according to the following schedule for the daytime program:

1. Withdrawal before classes begin: full refund.
2. Withdrawal during the first or second week of classes: 80 percent.
3. Withdrawal during the third, fourth, or fifth week of classes: 60 percent.
4. Withdrawal during the sixth week: 20 percent.
5. Withdrawal after the sixth week: No refunds.

Tuition refunds for The Duke MBA – Weekend Executive program will be made according to the following schedule:

1. Withdrawal before orientation and the first weekend of classes: full refund.
2. Withdrawal during the orientation week and first weekend of classes: 80 percent refund.
3. Withdrawal after the first weekend through the second weekend of classes: 70 percent refund.
4. Withdrawal after the second weekend through the third weekend of classes: 60 percent refund.
5. Withdrawal after the third weekend through the fourth weekend of classes: 50 percent refund.
6. Withdrawal after the fourth weekend: no refund.

Tuition refund for The Duke MBA – Global Executive program will be made according to policy.

Tuition or other charges paid from grants or loans will be restored to those funds not refunded or carried forward.

Payment of Accounts. Following first enrollment in The Fuqua School of Business, monthly invoices are sent to each student with outstanding charges by the bursar's office. As a part of the agreement of admission to Duke University a student is required to pay all invoices as presented. A late payment charge will be assessed for all charges not paid in full by the late payment date, and certain restrictions may be applied.

Late Payment Charge. If the total amount due on the student's invoice is not received by the bursar by the invoice late payment date, a penalty charge will be accrued from the billing date of the invoice. The late payment charge is assessed at a rate of the 1 1/4 percent per month (15 percent per annum) applied to the amount outstanding.

Debts. An individual will be in default if the total amount due is not paid in full by the late payment date. A student in default will not be allowed to receive a transcript of academic records, have academic credits certified, or receive a diploma at graduation. No records are released until students have settled with the bursar for all indebtedness. Failure to pay all university charges on or before the times specified by the university will bar the student from class attendance until the account is settled in full. In addition, an individual in default may be subject to withdrawal from school.

MBA Association Fee. All students are assessed a nonrefundable fee to be used to support the activities of the MBA Association.

Athletic Tickets. Athletic ticket books are available to graduate students. Purchase is optional, with payment due in the fall semester.

Vehicle Registration Fee. Each student possessing or maintaining a motor vehicle at Duke University shall register it during the week of orientation or at posted times during the beginning of the academic year in the Bryan Center. A student who acquires a motor vehicle and maintains it at Duke University after academic registration must register it within five calendar days after operation on the campus begins. Resident students are required to pay an annual fee for each motor vehicle. The opportunity to register your vehicle will be available during orientation week.

At the time of registration of a motor vehicle the following documents must be presented: state vehicle registration certificate, valid driver's license, and a student identification card.

Student Health Fee. All students are assessed a nonrefundable fee for the Student Health Service.

Student Accident and Sickness Insurance. The university has made arrangements for a Student Accident and Sickness Insurance Plan to cover all daytime students for a twelve-month period. For an additional fee a student may obtain coverage for a spouse and children. **Although participation in this program is voluntary, the university requires all graduate students to be financially responsible for medical expenses above those covered by the University Student Health Program through the University Accident and Sickness Policy, a private policy, or personal financial resources.** Students who have equivalent medical insurance or wish to accept the financial responsibility for any medical expense may elect not to take the Duke plan by signing a statement to this effect. *Each daytime student in residence must purchase this student health insurance or indicate the alternative arrangement.* The Student Accident and Sickness Insurance Policy provides protection twenty-four hours per day during the full twelve-month term (August 17-August 17) of the policy for each student insured. Students are covered on and off campus, at home, while traveling between home and the school, and during interim vacation periods. Coverage, services, and costs are subject to change each year as deemed necessary by the university. For information regarding coverage call (919) 684-6455.

Restrictions. Students are expected to meet academic requirements and financial obligations, as specified elsewhere in this Bulletin, in order to remain in good standing. Certain nonacademic rules and regulations must be observed also. Failure to meet these requirements may result in dismissal by the appropriate officer of the university.

THE DUKE MBA ESTIMATED STUDENT BUDGET 1999-00

Student Living Expenses

Rent (including utilities)	\$4,200
Food	3,400
Miscellaneous: (local travel, phone, laundry, insurance, entertainment, personal maintenance, etc.)	2,500
Transportation	1,050
Total Living Expenses	\$11,150

Educational Expenses

Tuition	\$26,200
Student Insurance *	778
Student Health Fee	444
MBA Association Fee	150
Graduate Activity Fee	19
Graduate Recreational Facilities Fee	50
Transcript Fee (one time fee)	30
Books and Supplies	1,110
Total Educational Expenses	\$28,781
Total Expenses for Academic Year	\$39,931

Financial Aid

The Fuqua School of Business endeavors to make it possible for qualified students to attend Duke even though their own resources may be insufficient. Financial aid is available in the form of fellowships/scholarships and through various student loan programs.

Financial Aid Application Process. All students applying for financial assistance (scholarships, fellowships, loans, or work) must complete the Merit Scholarship Financial Aid Form in the admissions application brochure. Scholarship award decisions for entering daytime students are made after admission to the program is offered, with the first scholarship awards being made in January for the class beginning in August of that year. Students who expect to apply for loan assistance must complete the Free Applications for Federal Student Aid (FAFSA) as soon after January 1 as possible. The FAFSA results are not required for scholarship consideration.

NOTE: The student health insurance and MBA Association fees are paid in full during the fall semester. The tuition, student health fee, and graduate activity fee is paid one-half each semester.

* The student insurance may be waived if you have other health insurance, but the student health fee is required.
The family health insurance estimated cost is an additional \$1,500 for the 1999-00 academic year.

SCHOLARSHIPS AND FELLOWSHIPS

Each year a number of merit-based fellowships are available to incoming daytime students. The decisions regarding scholarships is made by a committee. Your offer of admissions will indicate when you can expect to hear regarding possible fellowship/scholarship assistance. The criteria for selection are prior academic achievement, demonstrated qualities of leadership, involvement in extracurricular activities and professional accomplishments. The awards are for the two years of the MBA Program and range from partial tuition to full tuition. Requests for fellowships/scholarships should be filed with your admission application in order to receive full consideration. Funding is limited and is awarded as applicants are admitted to the program. New funding for awards is not available in the second year of the program; thus students who enroll without a fellowship or scholarship award should not anticipate an award in their second year.

NAMED SCHOLARSHIPS AND FELLOWSHIPS

First-Year Awards

Listed below are the named awards for first-year students who have already been awarded a Fuqua Fellowship. Selection of recipients is made during the summer and no special application is required. The award replaces, but would not be less than, funds that have already been offered and *do not* provide additional scholarship funding to the recipient.

Myra and Waldo Boone Scholarship. Established by John and Anne C. Clark to provide support to a Canadian student attending The Fuqua School of Business.

Biggers Scholarship. This award was established by Mr. and Mrs. Joseph W. Biggers to provide support for an outstanding student at Fuqua.

Douglas K. Bratton Scholarship Endowment. This award was established by Mr. Douglas K. Bratton, '84 Fuqua graduate in 1995 to provide support for an outstanding Fuqua student.

A.F. Calabrese Scholarship. John J. Mack, A.B. 1968, and a member of the University's Board of Trustees, established this endowed fund to honor A.F. Calabrese. The fund provides scholarships for students enrolled in The Fuqua School of Business who participated in intercollegiate athletics. Preference is given to students who attended Duke or the Catholic University of America.

Mary R. Few Memorial Scholarship. This scholarship was established in 1988 by Kendrick S. Few to provide need-based support to a first-year female student at The Fuqua School of Business.

FMC Corporation Minority Scholarship. This scholarship was established in 1997 to provide support to a minority student attending The Fuqua School of Business.

Robert A. and Annie Lewis Garda Scholarship. Robert A. Garda, B.S.E.E. 1961, and his wife Annie Lewis Garda, A.B. 1961, endowed this scholarship to provide major support to one outstanding student during his or her studies at The Fuqua School of Business.

Bank of America Scholars Program. This scholarship was established in 1995 by NationsBank, now Bank of America, to provide tuition support for an outstanding Fuqua School of Business student.

University Scholars Program. Designed for undergraduate, graduate, and professional students selected for merit and diversity, and for their ability to explore new academic horizons. The University Scholars Program aims to encourage the highest level of creativity and originality. One scholar is selected from the entering class.

The J. Paul Sticht Endowed Scholarship. Funded by RJR Nabisco Inc., these fellowships were endowed by the R. J. Reynolds Industries in honor of former Reynolds chairman J. Paul Sticht. The fellowships are awarded annually to a graduate of Mr. Sticht's alma mater, Grove City College.

Unilever United States, Inc. Scholarship. This scholarship for \$7,500 per year is a two-year commitment for the student selected. Students with marketing backgrounds are considered.

Philip Morris U.S.A. Scholarship. Philip Morris U.S.A. established this scholarship to provide tuition support to a minority student with career interest in plant operations.

Bristol-Myers Squibb Company Scholarship. This scholarship was established by the Bristol-Myers Squibb Foundation to support a minority student at Fuqua who has expressed an interest in a finance career.

Health Sector Management Scholarships. The following scholarships are for Fuqua students in the Health Sector Management concentration: Ray Brown Scholarship; Marshall I. and Sarah W. Pickens Scholarship; ServiceMaster Scholarship; Thomas Frist Scholarship; Alumni Scholarship; and the Alumni Need Scholarship. Recipients are selected by The Fuqua School of Business Financial Aid Committee, and no special application is required.

Sharon and Garry Snook Scholarship. Established to provide tuition support for an entering American Indian student. This support is a two-year commitment.

Second-Year Named Awards

Listed below are the named awards reserved for students who are already receiving Fuqua fellowships/scholarships and have distinguished themselves with high academic achievement and community involvement during their first year of study. Selection of recipients is made during the summer and no special application is required. With the exception of the Class of 1987 and 1988 scholarships, these named awards replace, but would not be less than, The Fuqua School of Business fellowship received and do not provide additional scholarship funding to the recipient.

Accounting Associates Fellowships. These fellowships were established through the donation of the Accounting Associates, a partnership of Duke University accounting professors. These awards are given annually to MBA students pursuing an interest in accounting.

David S. and Susan Bagwell Endowment. David S. Bagwell, Class of 1973, established this endowment to provide support for a Fuqua student with high academic achievement.

Martin L. Black Fellowships. These fellowships were established by the gifts and donations of alumni and friends of the late Martin L. Black, professor emeritus, and a faculty member in accounting at Duke for over forty years.

The Chase Manhattan Corporation Scholarship. Established by The Chase Manhattan Corporation, this fund provides support to Fuqua students who have proven records of academic excellence.

Class of 1987 Scholarship. This scholarship was established by the Class of 1987 to provide support for a second-year student who did not receive scholarship aid in the first year, who is active in school and/or extracurricular activities and has achieved high academic standing.

Class of 1988 Scholarship. This scholarship was established by the Class of 1988 to provide support for a second-year student who did not receive scholarship aid in the first year, who is active in school and/or extracurricular activities and has achieved high academic standing.

Class of 1990 Non-Profit and Small Business Internship Award. This award was established as a class gift by the Class of 1990 to provide support for students who choose summer internships with nonprofit/public organizations or small to medium-sized businesses. The award recipient is selected by a committee and is prioritized by non-profit, public organizations, and small to medium-sized businesses.

The Julian Connally Scholarship Fund. This fund was established by Julian U. Connally, Class of 1930, to provide support for students enrolled in The Fuqua School of Business.



Walter Albert and Bertha Barefoot Corbett Memorial Scholarship. W. Horace Corbett, Class of 1938, and his wife, Valera Murray Corbett, established this scholarship in honor of Mr. Corbett's parents.

The Martin F.C. Emmett/Tambrands Endowment Fund. This scholarship fund was established by Tambrands Inc. and Martin F.C. Emmett to provide financial assistance to Fuqua students who have achieved high academic standing.

James R. Felts Memorial Scholarship. This fund was established in memory of Mr. Felts, who was an honorary alumnus of the Health Administration Program, by family, friends, and colleagues. It provides support to Fuqua students in the health sector management certificate program.

Charles H. Frenzel Scholarship. Named for a former faculty member in the Health Administration Program, this scholarship was funded by the McLeod Regional Medical Center where Dr. Frenzel ended his career. This scholarship provides support for a student concentrating in health sector management.

Friends of Fuqua Scholarship. This scholarship was established by an anonymous donor to provide support to Fuqua students based on academic standing.

General Motors Graduate Fellowship. This award was established by General Motors Corporation to provide support for outstanding achievement by a Fuqua student.

James G. Hanes Memorial Scholarship Fund. This scholarship was established by the James G. Hanes Memorial Fund/Foundation to provide support for Fuqua students with high academic achievement.

Vivian Edward Hollinshed Scholarship. This scholarship was endowed by Clara K. Hollinshed in honor of her husband. Preference is given to students who have resided in the southeastern region of the United States for at least five years.

Edward A. Horrigan Jr. Business Scholarship. Edward A. Horrigan Jr., a former member of Fuqua's Board of Visitors, endowed this fund to provide scholarship support for an American-born U.S. citizen who is largely dependent upon financial aid for the cost of his or her education.

Richard and Mamie Howerton Scholarship. This scholarship was established by Thomas R. Howerton, Duke class of '43 and M.H.A. '48, to honor his parents, Richard and Mamie Howerton. It provides support to Fuqua students in the health sector management certificate program.

Thomas Crafton Keller Memorial Fund. This was established by Thomas F. Keller in memory of his son, Thomas Crafton Keller, and supports Fuqua students with high academic achievement.

William A. and Anne L. Klopman Scholarships. This endowment fund was established by a donation from William A. and Anne L. Klopman, parents of three Fuqua graduates. Mr. Klopman is retired chairman of Burlington Industries.

Mead Scholarships. Established by the donation of D. Richard Mead Jr., A.B. 1952, these scholarships are given to students who, without such support, might otherwise not be able to afford graduate study.

The DIMON International, Inc. Scholarship. This award was established in 1992 by the generous support of the Monk family to provide support for a Fuqua student from North Carolina.

The Walter and Marie Manley Scholarship. This award was established in 1991 by Walter W. Manly, II to provide scholarship support to an outstanding student of The Fuqua School of Business.

James H. Moshivitis Endowment Fund. This scholarship was established by James H. Moshivitis to provide financial support to Fuqua students who have achieved high academic standing.

Norfolk Southern Scholarship. This award was established by the Norfolk Southern Corporation to provide support for a Fuqua student with high academic achievement.

Stephen Knight Pond Scholarship. This award was established by Stephen K. Pond in 1991 to provide support for a Fuqua student with sales or sales management experience.

Truby G. Proctor Memorial Scholarship. This award was established in 1994 by Kirk J. Bradley, a 1986 Fuqua graduate, to provide support for a deserving student.

North Carolina Treasury Management Association Scholarship. This scholarship is awarded annually to a student from North or South Carolina or Virginia who has excelled academically and is oriented towards a career in finance. The gift is made possible through an endowment from the Carolinas Cash Management Association.

Howard C. Ris Scholarship. This scholarship is awarded to a Fuqua student who has demonstrated outstanding ability and potential. This endowed scholarship is made possible by a gift from Howard C. Ris, A.B. 1938, retired chairman of Ris Paper Company, Inc.

Opportunity Fund. This award was established by Jeffrey W. Rollins to provide support to a Fuqua student with financial need.

John W. Rollins Scholarship. This scholarship/loan award is given annually to selected students. Rollins Scholars possess outstanding leadership qualities and strong records of academic achievement. This award was established by John W. Rollins Sr., chairman and chief executive officer of RLC Corporation.

Ernst & Young Health Care Scholars Endowment Fund. This fund was established in 1998 to provide scholarship support for the Heath Sector Management Program of The Fuqua School of Business.

Charles T. Smith Jr./KPMG Peat Marwick LLP Scholarship. This award was established by KPMG Peat Marwick to provide support to a minority student attending Fuqua.

The Textron Scholarship This endowed award is funded by Textron, Inc. and provides support for American ethnic, international and women students at The Fuqua School of Business.

The Ann Williams Vander Weide Endowment Fund. This endowed fund was established by James Vander Weide, research professor at The Fuqua School of Business, in honor of his late wife. This scholarship provides support to Fuqua students who have demonstrated high academic achievement.

Herman and Johanna Vander Weide Scholarships. This endowed fund was established by James H. Vander Weide, research professor at The Fuqua School of Business, in honor of his parents.

Mark A. Spreen Endowed Scholarship. This endowed fund was established by Glenn R. Spreen, '79 Fuqua graduate, in memory of his brother Mark, and provides assistance to Fuqua students who have demonstrated high academic achievement.

William and Marion F. Schultz Fund. This fund was established by Thomas W. Schulz to provide support for a student in the health sector management certificate program at The Fuqua School of Business.

Financial Aid Programs

The Fuqua School of Business participates in long-term federal and private student loan programs and the Federal College Work-Study Program. These need-based programs are available to students who demonstrate need according to federal guidelines. Students applying for loans and work-study must complete the "Free Application for Federal Student Aid" (FAFSA). The FAFSA may be completed using any of the following: (complete only one FAFSA) (1) The online FAFSA is available at www.fafsa.ed.gov. (2) The FAFSA Express is another electronic version but requires a modem and printer in order to download the software. (3) The paper version is available by calling (800) 433-3243 after January 1st. Complete or request the FAFSA application that applies to the upcoming academic year.

Student Loan Programs

Federal Stafford Student Loan Program. (A) Subsidized Loan Program (need-based). This federally subsidized low interest loan enables graduate students who qualify on the basis of need to borrow up to \$8,500 per academic year, with an aggregate limit (undergraduate and graduate combined) of \$65,500 per student. These funds may be borrowed from various participating lenders. The in-school interest rate is an annual variable rate (not to exceed 8.25 percent) based on 91-Day T-Bills plus 1.7 percent and set annually in July. The effective rate through June 30, 2000 is 6.32 percent. Repayment begins six months after graduation or termination of enrollment. The interest rate during repayment is an annual variable rate (not to exceed 8.25 percent) based on 91-day T-Bill plus 2.3 percent. Current rate is 6.92 percent effective through June 30, 2000. The loans are disbursed one-half each semester, and a 3 percent loan origination fee and up to a 1 percent lender guarantee fee is deducted from each disbursement of the loan. The minimum payment per month during repayment is \$50, and the maximum repayment period is ten (10) years.

(B) Unsubsidized Loan Program (non-need-based). The unsubsidized Federal Stafford Student Loan has the same terms and conditions as the subsidized program, but the student is responsible for interest that accrues while he/she is in school. A student may receive both subsidized and unsubsidized Federal Stafford Loans not to exceed the applicable Stafford loan limit of \$18,500. A 3 percent loan origination fee and up to a 1 percent lender guarantee fee is deducted from each disbursement of the loan.

Federal Perkins Student Loan Program (need-based). This campus-based federal student loan program is administered by the institution with no interest charged while enrolled full-time. The annual loan limit provides for loans up to \$5,000 per academic year with aggregate limit (undergraduate and graduate combined) of \$30,000 per student. The interest rate is 5 percent and begins to accrue nine months after graduation or termination of enrollment. Limited funding is allocated to The Fuqua School of Business for this program, and the amount awarded to individual students by the School will depend on individual financial need and available funding. A separate application is not required to be considered for the Perkins Loan, and no origination or insurance fees are charged. A promissory note and disclosure form must be signed for this loan.

Student Work Program

Federal College Work-Study Program. The Federal College Work-Study Program is federally funded and supports the employment of students while they are in school. Students must meet federal need eligibility standards to qualify for participation. With Federal Work-Study, a student's salary is paid jointly by the federal funds and The Fuqua School of Business. Students given work-study allocations are responsible for securing their own employment within the school, which offers a variety of employment opportunities for interested students. A job board is available in the Student Services office area to assist in locating employment. Fuqua students average working six to eight hours per week and are paid by the hour biweekly for the hours worked.

Alternative loans for those who wish to supplement or replace personal resources up to the costs as stated in the Estimated Student Budget:

Alternative Loans. There are currently six or seven alternative loan sources available to graduate and professional students that offer assistance to supplement or replace the personal resources used in determining your eligibility for the Federal Stafford Student Loan and Federal Perkins Student Loan. These alternative loans are offered by various private lenders and have interest rates based both on the T-bills and Prime rate. These loans also have processing fees that are deducted at each disbursement. All programs provide for deferment of payments while enrolled full-time and offer at least a six-month grace period after graduation before repayment begins. Because the terms and conditions vary more than federal loan programs, additional information detailing these programs will be sent along with the individual financial aid award letter when eligibility for federal loan is determined.