

Smeal College of Business Graduate Programs at University Park

Financial Guarantee Requirements for International Students - Fall 2025 and Spring 2026 Residential Programs

Estimates are based on academic year (fall/spring semesters) and do not include living expenses for summer holiday periods

All figures cited are broad estimates used only for determining the financial guarantee requirements for the academic year.	Total Estimated Expenses (Does not include Dependents Costs ³)	Break Out of Estimated Expenses		
		Full-Time Tuition ¹ Estimate	Living Expenses <i>(includes \$1200 for books and supplies)</i>	Mandatory Health Insurance ²
9 Month Programs		<i>(includes approximately \$600 for fees)</i>	9 Month Estimate	\$4,200
Masters of Business Administration MBA	\$79,200	\$54,300	\$20,700	
Masters of Finance MFIN Supply Chain MSCM	\$74,200	\$49,300		
Masters of Real Estate MSREA or MRE	\$74,200	\$49,300		
3-5 Year Program				
Ph.D. Program (Tuition based on 9 credits / semester)	\$62,000	\$37,100		
Exectutive DBA contact international@psu.edu for additional information.				
12 Month Programs⁵			12 Month Estimate	
Masters of Business Analytics MBAN	\$87,000	\$56,800	\$26,000	
Masters of Accounting MACC	\$68,200	\$38,000		

Dependents³: (Mandatory Insurance portion in parenthesis)	Student Dependents	Assistantship/Fellow Dependents²
Spouse Expenses	\$10,200 (\$4,200)	\$7,100 (\$1,050)
Child Expenses	\$7,700 (\$4,200)	\$4,600 (\$1,050)

¹Tuition estimates listed above are based on the number of credits required by Smeal to maintain full-time student status as a graduate student and make adequate progress in the program. ***The Department of Homeland Security requires 9 credits as full time enrollment for an F-1/J-1 graduate student. The tuition amounts listed above are based on 12 credits per your department, unless noted.** These figures are estimates. Tuition charges are set Mid-July, immediately preceding each academic year and can be seen at <http://www.bursar.psu.edu>. Fees are Student Initiated.

²Graduate Assistantship or Fellowship student’s portion of the Mandatory Health Insurance is estimated at \$840 (20%). Dependents: child expenses are \$4,600 **(\$1,050 @ 25%)** for each of the first 2 children, with a maximum of \$2,100 insurance for 3 or more children.

⁴If **accompanied by dependent** spouse or children, you are fully responsible for their support and additional funds are required. The cost of insurance for a dependent is equal to the cost of the student. Graduate rate listed. **The high cost of child care for children ages 0-6 years is not included in the child expenses figures.**

⁵**12 Month Programs** require courses during fall, spring, and summer semesters. Students requesting I-20/DS-2019s are required to show financial guarantee funding for 12 months living and full time tuition for 2 semesters + summer.