

## **Maine Business School extends pilot scholarship program!**

**The Maine Business School at the University of Maine will extend its pilot graduate school scholarship program to make it available to academically qualified students who graduated from any Maine college or university in 2008, 2009, or 2010. This equals 25% of the tuition in UMaine's Master of Business Administration (MBA). For more information contact: [mba@maine.edu](mailto:mba@maine.edu) or call 581-1973**

This novel concept is designed to help a limited number of students navigate tough economic times or postpone entry into a tight job market.

To be eligible, MBA/MSA students must enroll full time and commit to 10 hours a week of service to the Maine Business School or in community outreach activities, Mahon says

The scholarships will benefit UMaine graduates who have lost or cannot find jobs in the recessionary economy, or those who want to go back to school until the economy and job market recover and emerge with an advanced degree and enhanced personal skills.

“We are interested in trying to offer the graduates of the University of Maine a way to continue their graduate educations at a reduced cost,” Mahon says. “It’s good for students; it’s good for the university, it’s good for the state. It is also positive in the sense that UMaine is stepping forward and saying we want to do something about the economy.”

“As Maine’s flagship university, we have a serious responsibility to find ways to apply our resources and expertise in ways that have a positive impact on Maine and its economy,” says UMaine President Robert Kennedy. “This program will serve to add well-educated business leaders to our economy at a time when the availability of skilled managerial personnel is a critical need.”

The maximum number of students to be approved for a 25 percent tuition discount remains to be determined and will depend on applicant interest, Mahon says. The program likely will phase out when the economy recovers.

“Every forecast you see says the economy will be turned around in three years or less,” Mahon says.

Because of the weak economy and rising unemployment — currently the highest in two decades in Maine — many college students nationwide are postponing plans to try to enter the job market. Some are opting to pursue advanced degrees instead. Others, who have found jobs since graduating in 2008 or later, may be among the first to be laid off as companies trim personnel.

The Maine Business School can comfortably absorb a reasonable influx of new students who might otherwise not apply to graduate school at this time, according to Mahon. Currently, the school has about 70 graduate students.

In-state tuition for the 42-credit program totals nearly \$15,000. A 25-percent discount would be almost \$3,800, enough of a reduction to cause graduates to rethink post-graduate career plans, according to the dean. Out-of-state tuition is higher, so those scholarships will be larger.

Typically, a post-graduate education takes two years of full-time study, and often students obtain part-time jobs during their course of instruction that evolve into full-time positions.

An MBA/MSA, says Mahon, can open doors to careers in management and broadens professional career options substantially.

For additional details about the Maine Business School, contact the graduate office at 581-1995, or visit its Web site (<http://www.umaine.edu/business/mbamsa/>).

The Maine Business School is internationally accredited by the Association to Advance Collegiate Schools of Business, by EdUniversal, a Paris-based international educational consulting organization, and has been listed by U.S. News & World Report as being among the top 200 business schools in the nation.