Sustaining and strengthening William & Mary’s Mason School of Business’s unique learning environment is critical to maintaining its status as a recognized innovator and leader in business education. To remain among the country’s top tier of undergraduate business programs, William & Mary’s Mason School of Business has requested and the College’s Board of Visitors has just approved a supplemental undergraduate business school fee that will expand and enhance the students’ learning experiences and career development opportunities. Committed to enabling today’s business students to become tomorrow’s business leaders, Mason recognizes the need to invest more in its curricular innovations, personalized programs, and world-class faculty. We are confident that the supplemental undergraduate fee will provide the necessary financial resources to enhance Mason’s innovative educational programs and equip our students for lifetimes of learning and leadership.

To provide more information about Mason’s personalized, experienced-based business education and the newly enacted supplemental undergraduate fee, we have developed the following series of “questions and answers:”

**How much are the new undergraduate business fees?**

The schedule approved by the William & Mary Board of Visitors calls for the fee to be implemented in two phases beginning with the 2013/14 academic year:

**Academic Year 2013/14**

- $750 per semester for undergraduate students who enter the Mason business school majors program in the academic year 2013/14; and
- $375 per semester for who enter the business school minors program in academic year 2013/14.

**Academic Years 2014/15 and after:**

- $1,500 per semester for all enrolled (current and newly admitted) business majors; and
- $750 per semester for all enrolled (current and newly admitted) business minors.

Please note that these fees do not apply to students who entered the majors program prior to fall 2013, or entered the minors program prior to fall 2013.

Starting in academic year 2013/14, business school majors and minors would pay these fees for four semesters or until graduation, whichever comes first. Thirty-five percent of the fee will be retained by the College’s central administration to provide financial aid and cover other costs, and sixty-five percent of the fee will be invested to sustain and strengthen Mason’s undergraduate programs and initiatives.

**What is the total cost to students at Mason’s undergraduate program?**

The total maximum fees for most of Mason’s undergraduate business majors graduating in the Class of 2015 would be $4,500 ($750 for two semesters in 2013/14 and $1,500 per semester for two semesters in 2014/15). Admitted Mason students who choose to major in business and graduate in 2016 and after would pay a maximum of $6,000 ($1,500 per semester for four semesters). Maximum fees for most students in the Class of 2015 who minor in business would be $2,250 ($375 for two semesters and $750 for two semesters); likewise, Mason students who minor in business and graduate in 2016 and after would pay a maximum fee of $3,000 ($750 for four semesters).
Does the business school fee apply to students studying abroad?

The undergraduate business school fee will not apply to students studying abroad on a program approved by William & Mary (approved the Reves Center) during the semester that they are studying in other countries.

How do Mason’s fees compare to special fees at other Business Schools?

Most of the nation’s leading business schools, including some in Virginia, now charge a supplemental fee. On average, incremental fees and tuitions at other top-tier undergraduate business programs range from $3000-$8,000 for the entire business major. There are many factors that affect how other business schools compute fees, including tuition rates, size of cohort, and faculty-student ratios, etc.

How will students benefit from the additional business school fee?

To prepare Mason’s talented undergraduate students to innovate and lead, we must make additional investments that will sustain and strengthen Mason’s nationally recognized position as an innovator and leader among business schools. While Mason has been “doing more with less” for years, increased costs in its unique undergraduate business education – including the differentiating programs highlighted below – clearly make that approach unsustainable. William & Mary is not alone. The Mason School of Business joins other nationally ranked business schools who have acknowledged that the gaps between the necessary funding and the funds available through current tuition strategies and public support are simply too great to be left unattended.

Accordingly, the Mason School of Business finds it necessary to assess an undergraduate business school fee for two primary reasons. First, the fee will sustain Mason’s excellent value-added learning programs and strengthen its student services and professional development programs. Second, like the rest of the W&M community, Mason seeks to ensure that our talented students continue to learn from world-class faculty. Additional funds from the undergraduate business school fees will be used to:

- Sustain curricular innovation and excellence; in fact, about half of the net fees will be invested in sustaining innovative learning initiatives carried out by world-class faculty.
- Enhance students’ global experiences and perspectives, including study abroad programs and international fieldwork experiences, as well as enable more students to participate in international and inter-university conferences.
- Invest more in students’ professional development through expanded career counseling services as well as professional development classes, leadership programs, communications seminars and case competitions.
- Connect students to meaningful internship opportunities and excellent job offers through expanded alumni relationships, corporate partnership initiatives and coaching by Mason’s outstanding Executive Partners.

William & Mary’s outstanding, world-class faculty also plays a critical role in differentiating the College and its Business School from many other colleges and universities. In fact, our students consistently rank Mason’s faculty among the country’s best, and our undergraduate program is recognized among the top tier for creative teaching and tailored, faculty-led learning experiences. It is essential to our students and our continued academic excellence that William & Mary’s Business School has the financial means to recruit and retain world-class faculty members who are committed to curriculum innovation, who love to teach and work side-by-side with Mason students on meaningful research, and who prepare our students for lifetimes of learning, ethical values and leadership.
How does business education at Mason differ from other business schools?

To succeed in the world’s complex and competitive business environment, Mason students want more opportunities to learn latest business skills, to work side-by-side with Mason’s world-class faculty and to have life-changing business experiences. Consider the following seven key Mason initiatives that showcase William & Mary’s unique approach to excellence among our peer group of business schools, and that take Mason students farther and faster in things that really matter in business and life:

• **Individual Program of Study (IPS).** Undergraduate students working closely with faculty and advisors are challenged to develop an evolving program of study that is right for them. Mason’s tailored and personalized IPS includes many dimensions, such as formal coursework, global study, leadership and participation in campus organizations, internships, and planning for the future after graduation.

• **Creative Curriculum.** Our unique and top-tier curriculum is characterized by:
  - An integrated foundation semester that weaves together core classes, presentation skills, team skills, and a week-long simulation;
  - A commitment to major field courses that are innovative and dynamic such as Mason’s finance seminars and its new marketing design lab;
  - A curricular design that allows students to combine studies in a major field with a concentration in another business discipline; and
  - Opportunities to participate in specially designed classes and engage in research with faculty and opportunities for non-business majors to minor in a business discipline.

• **Global Emphasis.** A global perspective is essential for educational excellence and Mason’s international course offerings enable our students to earn a degree with an international emphasis. Our students are supported in a wide variety of ways, including special courses and programs sponsored by the Mason School, one-on-one student coaching and advising, and a curriculum that invites opportunities to design an IPS to include a study abroad program.

• **Technology.** Miller Hall is a state-of-the-art facility that includes an excellent financial markets classroom furnished with Bloomberg terminals, a business library with remote electronic access, superbly equipped classrooms and high-tech meeting rooms. And, as technology and eLearning opportunities increase, Mason will continually enhance its technological services.

• **Professional Development.** Mason’s Professional Development Programs are designed to help our students achieve success in their professional careers and significance in their personal lives. W&M’s Mason students compete with the best students from top universities for sought after professional positions. We emphasize three dimensions of professional development: explore, prepare and connect. The process of personal exploration is an essential first step. Following exploration our students need help in preparing to compete successfully for internships and professional positions. Graduates of top tier undergraduate business programs need to be prepared to connect when opportunities arise. Professional development is a vital part of our mission.

• **Sustainability.** Our undergraduate business program is committed to providing opportunities for students to learn about sustainable business practices and corporate social responsibility. Such learning occurs both within our courses and in extracurricular programs, with a focus on experiential learning where students are challenged to act from their values and lead change for sustainable practice on campus. In 2009, the program initiated the Do One Thing (DOT) for the College’s sustainability initiative, which later spread across the entire William & Mary campus, and to other universities. In 2010, we founded the Corporate and College Collaborative for Sustainability, the first partnership of business leaders, faculty, and undergraduate business students dedicated to creating new paths in sustainability education.

• **Mason’s Executive Partners.** Unique to W&M’s Mason School of Business, we have a cadre of over 125 retired and semi-retired business executives and community leaders who invest a
significant amount of their time with Mason’s MBA students in coaching and mentoring – and the program is expanding to our undergraduate students as well. Mason’s Executive Partners Program is already making a significant difference in the professional and personal lives of Mason’s undergraduate business students.

Sustaining and strengthening Mason’s unique and innovative courses and personalized programs, delivered by world-class faculty, will enable the Mason School’s undergraduate business program to continue to be among the top tier of undergraduate business programs in the country.

More important, building on the College’s nationally ranked liberal arts core, investing more in Mason’s undergraduate business curriculum and global learning experiences position its students to successfully compete in any marketplace and confidently lead businesses across the state and around the world.

**Does the business school fee apply to students who are double majoring in business and arts and sciences?**

The undergraduate business school fee will apply to all business majors, including those who choose to have business listed as a secondary major on their academic record and arts and sciences as their primary major.

**How is the business school fee paid, and is financial aid available?**

The undergraduate business school fee will be included with the College’s applicable undergraduate tuition and other College fees. These amounts will be billed to the students by the College’s administrative staff the same way tuitions and fees are currently billed to students and their families. As noted below, the College will set aside about 25% of the gross business school fees for its financial aid programs and scholarships. Accordingly, the applicable undergraduate business school fee is included in the students’ cost of attendance for financial aid purposes, and students continue to apply and receive aid through the University’s Student Financial Services Office.

**Does Virginia’s Prepaid Education Program cover the special fees?**

Virginia Prepaid Education Program (VPEP) contract states that it covers only the lowest undergraduate cost of tuition at the institution. Since VPEP’s contract states: “if there are additional charges for a specific course of study, such as nursing or engineering, or for more than a full-time course load, these additional costs are not covered by VPEP,” Mason’s business school fees would not be covered by VPEP. However, as mentioned above, all students are eligible for need-based aid and scholarships.

**I’m interested in applying to the business major or minor program. How can I learn more about the admissions process?**

All interested students should visit our admissions website for details and timelines for applying to the Undergraduate Business Program.