Can I Get a Scholarship or Fellowship for Graduate School?

January 29, 2025



Attending graduate school is a great way to enhance your expertise, and it also paves the way for other potential benefits. In 2023, individuals who had completed

master’s degrees enjoyed higher earnings and lower unemployment levels on average than individuals who had completed bachelor’s degrees, according to the U.S. Bureau of Labor Statistics. Likewise, on average, people who had completed doctoral degrees earned more and faced lower unemployment rates than individuals who had completed master’s degrees.

Many factors affect an individual’s decision to attend graduate school, and one significant factor in that decision is the availability of financial assistance. Understanding the eligibility requirements for a graduate school scholarship or fellowship can help people who are making important decisions about pursuing graduate education.

Those who have been considering applying to one of the graduate degree programs at the A. B. Freeman School of Business at Tulane University need to explore scholarships and fellowships at the graduate level.

What Scholarships Are Available to Graduate Students?

Numerous organizations offer scholarships to graduate students. For example, higher education institutions award scholarships to graduate students enrolled in their degree programs. In addition, organizations such as corporations, community groups, or government agencies also offer scholarships, and many websites allow graduate students to explore and apply for those scholarships.

A. B. Freeman School of Business Scholarships for Graduate Programs

Tulane’s business school awards scholarships to graduate students in various degree programs, including the following:

- **Online Master of Business Administration Degree Program**: Tulane applies a 17 percent scholarship to the total tuition amount for students in the online MBA degree program.
- **Executive MBA Degree Program**: Starting in 2024, a limited number of scholarships became available for the New Orleans Executive MBA degree program.

Other graduate school scholarships also are available to students, including the following:

- **The Beinner Family Goldman Sachs Scholarship**: This scholarship provides financial support to undergraduate or graduate students enrolled in Tulane's business school degree programs.
- **The Linn Family Scholarship**: This scholarship funds partial tuition for at least one student enrolled in the Full-Time MBA program.
- **The Tulane Alumni Association of Panama Scholarship**: This scholarship is specifically for a Panamanian student in the Master of Accounting, Master of Business Analytics & AI, Master of Finance, Master of Management, or Master of Management in Energy degree program.
- **$10,000 Louisiana Resident Scholarship Award**: All Louisiana residents applying to the EMBA or PMBA program automatically receive a $10,000 scholarship award.

Additionally, effective July 1, 2025, students who are admitted to the business school's PhD in Business Administration degree program will receive a tuition waiver. They also receive a stipend that is one-half scholarship and one-half assistantship (assistantships provide students with opportunities to assist faculty in teaching and research). The stipend may be renewed for up to six years.

What Is a Fellowship for Graduate School?

Prospective graduate students also need to understand what a fellowship for graduate school is. Scholarships and fellowships are similar in one important way: Students are not required to pay back either form of financial assistance. However, while scholarships are available to both undergraduate and graduate students, fellowships are typically geared toward graduate students.

The IRS distinguishes between scholarships and fellowships. Specifically, it views a scholarship as funds provided to a student for study. In contrast, it views a fellowship as funds provided to a student for study or research (conducting research is typically a component of many graduate degree programs).

A. B. Freeman School of Business Fellowships for Graduate Programs

All individuals who apply for admission to any graduate degree program at Tulane's business school are automatically considered for merit-based fellowships. Funding amounts that graduate students can receive range from 100 percent of tuition for the Full-Time MBA degree program to up to 50 percent of tuition for most other graduate programs.

When awarding these merit-based fellowships, Tulane identifies applicants who demonstrate outstanding potential based on application materials, such as:

- Transcripts
- Standardized test scores
- Quality and quantity of professional work
- Extracurricular and community activities
- Leadership potential

The business school's fellowships include the following:

- **The Kenneth J. Boudreaux MBA '67 Fellowship and the Class of 1987 Fellowship**: Both of these fellowships provide financial support to business graduate students.
- **The Freeman 50 Fellowship**: This fellowship provides financial support to students in the Full-Time MBA degree program.
- **The Sara Annie Baker Hopkins '84 and David L. Hopkins Fellowship**: This fellowship provides financial support to students in an MBA degree program.
- **Hansel O. Kincaid Graduate Accounting Fellowship**: This fellowship provides financial support to students in the Master of Accounting degree program.

Tips for Getting a Scholarship or Fellowship to Grad School

Individuals who want to improve their prospects for receiving graduate school scholarships or fellowships, need to do the following:

- **Speak with university financial aid staff.** Individuals can benefit from meeting with university financial aid staff and discussing potential scholarships and fellowships that could be available.

- **Make a plan.** It can be helpful to create a written plan for applying to graduate school and applying for scholarships and fellowships. Ensure that the plan specifies all deadlines in the process, as well as the tasks to be completed by each deadline.
- **Exercise care in completing applications.** It is critical that individuals carefully complete applications to graduate degree programs and applications for scholarships and fellowships to ensure that those applications include compelling and complete information.
- **Strive for strong recommendations.** If letters of recommendation are required with applications, provide the individuals who will write those letters with sufficient time to craft strong letters of support.
- **Create high-quality resumes.** If resumes are required with applications, ensure that resumes are thorough and reflect all key skills and relevant experience.
- **Comply with all deadlines.** It is very important for individuals to submit their applications to graduate school and applications for any financial assistance prior to all deadlines.

Learn More About Graduate School Scholarships and Fellowships

Receiving graduate school scholarships or fellowships can help graduate students finance their education and fulfill their objectives for earning advanced degrees. These forms of financial assistance are important components of financing postgraduate study, and prospective graduate students can benefit from researching the graduate school scholarship and fellowships that might be available to them.

Individuals who have an interest in earning an advanced degree in business can explore the graduate business programs that the Freeman School of Business at Tulane University offers to learn how those programs can help them achieve their career goals. With a MBA degree program in four formats; master’s degree programs in accounting, business analytics, energy, and finance; and a PhD program in business administration, the business school can help students fulfill various ambitions for graduate business education. Take the first step on the path to an advanced degree in business today.

Sources:

- Bold.org, “Difference Between Fellowship and Scholarship”
- Business Insider, “Best Scholarship Websites for Finding Financial Aid”
- Discover, "6 Tips to Win Graduate Scholarships"
- Indeed, “How to Write a Graduate School Resume (With Example)”
- Sallie Mae, “Paying for Grad School: Scholarships, Fellowships, and Financial Aid”
- U.S. Bureau of Labor Statistics, Education Pays, 2023
- U.S. Internal Revenue Service, Topic No. 421, Scholarships, Fellowship Grants, and Other Grants