



Cheapest Online MBA by Accreditation

By Vicky Phillips



Question:

Who offers the cheapest online MBA? I'm ready for business school online. I need an online MBA fast. But I already carry \$25,000 in student loans from my bachelor's degree. Can the researchers at GetEducated.com recommend a cheap online MBA that's also good in quality?

—Brad in Manchester, NH

Answer:

Brace yourself, Brad. The cost range of an online MBA is staggering. According to our own research, the Get Educated 2013 Survey of Affordable Online MBA programs, **you can pay as little as \$6,389 or as much as \$145,050** for an accredited distance MBA. This is real cost information based on our national survey, which compared online MBA degree costs at 216 accredited online business schools.

With a \$138,661 price difference between the least expensive and cheapest online MBA program, you're smart to compare costs before you enroll.

Accreditation, geographic region and the business structure of your online MBA program—whether it is a non-profit or a for-profit school—are the three major factors that will drastically affect the cost of your online MBA.

Cheapest Online MBA

As a rule, the cheapest online MBA programs come from schools that are nationally accredited by the Distance Education and Training Council (DETC).

Average cost of a distance MBA from a DETC school: \$11,886.

Six DETC institutions—business schools such as New Charter University (formerly known as Andrew Jackson University), California Coast University, Ashworth College, William Howard Taft, and Columbia Southern—offer online MBA programs with sticker prices under \$10,000.

If you pay less, do you get less?

Maybe.

DETC degrees are not as widely accepted as regionally accredited degrees. (More than 85 percent of all colleges in the USA are regionally accredited.)

Most DETC-accredited schools don't operate residential campuses. Most operate solely as online schools. For this reason, DETC-accredited schools don't often carry as much brand name recognition with employers.

Cheapest Online MBA: Regional Accreditation

If you want a regionally accredited MBA, bargains abound. Most of these come from public universities in the South or the Midwest that have begun offering their degrees online to a national audience. (For the record, regional accreditation is the type of accreditation traditional brick and mortar universities hold.)

Eastern New Mexico State University offers the cheapest online MBA program at \$6,389. In fact, among the 355 online MBA options Get Educated editors surveyed in 2013, Eastern was objectively the cheapest. Wayne State College, second runner up, is also a real steal at \$8,250.

Cheapest Online MBA: AACSB Accreditation

If you have to have the Association to Advance Collegiate Schools of Business' (AACSB) stamp of approval on your MBA, Southeast Missouri State University offers the cheapest MBA, price tag of only \$9,669 for online students living in Missouri.

Southeastern Oklahoma State University offers the second cheapest MBA option—but, again, only if you're lucky enough to be a resident of the state of Oklahoma. It's \$10,035 for Missourians, but almost \$21,607 for everyone else.

Those who reside in the South can select from a slew of public universities that offer affordable online MBAs; since you don't, Brad, try the University of Louisiana at Monroe or the University of North Dakota, both of which have distance MBAs for under \$13,000 (no matter where you live).

To locate your personal best buy among all accredited distance MBAs that recruit students nationwide, consult Get Educated's Best Buy Ratings of MBA Online Programs which are regionally accredited and Get Educated's Best Buy Rankings of AACSB Online MBAs. These lists detail online MBA programs by sticker price, making it easy for you to identify scores of low-cost options. No one pays to be listed in our MBA survey or get a place in these lists so you can actually get some solid valuable data here on what you should pay and who charges what up front.

Save Money with an Accelerated Online MBA

Earning an online MBA fast is another question. If you have MBA credits from another accredited program, you may be able to transfer up to three old courses. The rule of thumb for a MBA degree, which usually requires only 12 to 18 courses, is that the school that will award the degree will require you to take all but three formal courses with them.

The best "fast" way to get a real MBA is to look at accelerated online MBA programs. Back when I was in college Ronald Reagan was President, and college courses lasted forever. A "semester" was always 16 weeks. Today, many online programs use "accelerated" courses.

An accelerated MBA offers courses faster, sometimes in half the time (8 weeks) as what is required for a traditional residential MBA. You take the same courses but study twice as fast. Consider if you can keep up that kind of pace. You'll find online MBA courses run anywhere from 8 weeks to 16 weeks. Look for the accelerated option when comparing online MBA programs.

Save Big with Online State Colleges

Have you consulted your state college system online? Many state universities now offer MBAs online, or in a “hybrid” or “blended” format—meaning some courses are offered online while others may be taught in the classroom. These hybrid online MBA programs are incredibly flexible, and very cost effective.

State colleges rarely advertise programs to the public via Google or other net forums. Given the growing popularity of online education, chances are excellent that there may be a cheap—and highly regarded—distance MBA right in your own backyard.

Use my cool online degree comparison tool to compare online MBA programs side by side. This tool will reveal the total estimated cost, tuition and online learning fees, for any accredited distance degree. You can also see if the MBA comes from a state university or a for-profit school (FYI: For-profit colleges tend to be quite a bit more expensive than state, non-profit colleges).

Dig into our degree search to see data and reviews of almost 400 online MBAs. The Get Educated search tool will let you order up a complete list of accredited MBA options. You can use 10 different filters to narrow your choices for a short-list of the type of MBA you need based on cost, and other factors.



[Vicky Phillips](#) was cited in by US News & World Report as "for 20 years the leading consumer advocate for online college students." In 1989 she designed America's first online counseling center for distance learners on AOL. In 1998 she authored the first print guide to online graduate degrees, *Best Distance Learning Graduate Schools* put out by the Princeton Review. In 2001 she authored *Never Too Late to Learn the Adult Student's Guide to College*.