
Ross School of Business - Impact Advantage

The objective of the Ross School of Business Impact Advantage program is to provide loan repayment assistance to full-time MBA graduates who pursue careers in nonprofit and public sector organizations.

Alumni in nonprofit or public sector organizations will be able to apply for loan repayment assistance up to \$7,500 per year for first 5 years after graduation. Specifically, Impact Advantage pays a portion of a full-time MBA graduate's Ross-related loan obligations while the graduate is in a full-time position within the public or nonprofit sectors if they are earning below the median base salary of the most recent graduating class. Graduates must apply each year. Application will open September 1 and the annual deadline is November 1.

Must apply each year. Application will open September 1 and *annual deadline is November 1*. Completed applications may be mailed, dropped off, or emailed to the Ross Financial Aid Office.

ADMINISTRATION

The Ross Financial Aid Office administers Impact Advantage, within the funding parameters, terms and structure of the program. The provisions of the program, subject to change, are as follows:

Eligibility: Impact Advantage is open to full-time MBA who have graduated in 2021 or after and who are now employed full-time with a qualifying employer (see *Employment* below). Graduate must earn annual gross income below that of the median base salary of the most recent graduating class.

- Graduates may participate in the program within five (5) years of graduation and reimbursement is capped at \$7,500 per year
- Should loan payments be less than \$7,500 per year the alum will receive funding not to exceed their actual loan payment
- All applicants must be actively repaying loans and meet the Impact Advantage income and employment requirements.

Employment: Nonprofit organizations in the United States that are tax-exempt under sections 501(c) (3), (4), or (6) of the Internal Revenue Code are suitable employers for this program. Jobs in local state or federal governments are also acceptable. Graduates working outside the U.S. for public or nonprofit organizations may be eligible to participate in the program, subject to documentation and approval.

Application Process

- Application available September 1 to November 1
- Complete Application and gather signed and completed supporting documents;
 - Federal Tax Return for the most recently completed tax year for applicant
 - 1040 and W-2, for applicant, if applicable
 - Educational Loan Summary
 - Payment schedules of Ross educational loans
- Submit application and supporting documents to Ross Financial Aid by mail, drop off, or email.

Applicants will be notified in December, and approved applicants will receive Impact Advantage check in January.