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The Cheapest Online MBA Programs

How to find a high quality, affordable degree program

By [DIANE FAULKNER](#) | Updated Jan 11, 2021

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With keen global competition for high-level and technical jobs, an MBA affords job candidates an advantage over those coming to the table with only an undergraduate degree.

Think an advanced degree is out of reach? It does not have to be. You no longer have to try to twist your work schedule around in-person courses. These days, online is the way to go for busy professionals. With asynchronous learning, students can schedule courses to fit their lifestyles.

The cost for online degrees at many accredited universities can also be bearable, depending upon the program; a student can expect to pay anywhere from a couple of hundred dollars per credit hour up to \$2,000 per credit hour for out-of-state students according to the latest U.S. News & World Report. For would-be students who still might have difficulty coming up with tuition, schools offer assistance with [financial aid](#), be it institutional or otherwise.

Fitchburg State University, Business Administration Department

Culver-Stockton College

University Of Houston-Victoria

Fayetteville State University, Broadwell College Of Business And Economics

Lamar University, College Of Business

West Texas A&M University, College Of Business

Florida Atlantic, College Of Business

THE CHEAPEST ONLINE MBA PROGRAMS

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- **Best for Marketing:** [West Texas A&M University, College of Business](#)
- **Best for Veterans:** [Florida Atlantic, College of Business](#)

BEST OVERALL

Fitchburg State University, Business Administration Department

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FSU, which is based in Fitchburg, Massachusetts, won this category by being a smaller school that is part of the Massachusetts State University system. The quality of the program and the student-reported effects the degree had on graduates' careers put the school over the top.

Pros

- Accredited from the International Accreditation Council for Business Education (IACBE)

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helpful, and the professors go out of their way to provide assistance and help. Professors are also engaging and available. Professional courses are supported by a variety of practical business experiences and opportunities for experiential learning through internships structured to give the student a chance to apply classroom theory to specific work experiences, another reason for FSU to win this category. For student life, the school has great opportunities to engage with activities and clubs everyone can participate in. There is also great diversity of students in the program.

BEST FOR ACCOUNTING AND FINANCE PROFESSIONALS

Culver-Stockton College

 Culver Stockton College

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This Canton, Missouri-based university won this category for accounting and finance

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Admission is competitive at only 46%. While there is no institutional aid available, employees of corporate partners may receive a 10% discount and alumni a 15% discount. There are rolling entry dates every eight weeks throughout the calendar year, making application easier than most other schools.

In the five-week courses, students can expect to develop analytical skills that are necessary to make effective business decisions, evaluate qualitative data, and effectively communicate results and recommendations. The program costs \$6,000.

With 70.8% of its classes topping out at 20 or fewer students, this school offers students the ability to get to know other students and for the professors to get to know the students. GradReports notes that the academic support is superior. Professors have such an open-door policy that they will sacrifice their lunchtime to meet with students and are available after office hours. Students also report that the classes are very diverse.

BEST FOR ECONOMICS PROFESSIONALS

University of Houston-Victoria

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- AACSB, Southern Association of Colleges and Schools, and Commission on Colleges-accredited program

Cons

- Must have successfully completed at least one statistics course before starting program

The Global MBA program in economics is designed to be completed in a year and a semester—one reason the school won this category—which makes it very do-able for the busy professional. The school is considered More Selective according to UniGo with only 48% of all applicants being admitted.

Class sizes are small enough that each student is able to get the individual attention needed to be successful in the program. B-Schools rates the University of Houston-Victoria MBA program as one of the best among Texas' online MBA programs. The program itself comprises 54 credits, including 24 for foundation courses and 18 core courses, and comes in at just under \$15,000—another reason this school tops out this category.

The Global MBA prepares students with the business competencies, cultural skills, and global mindset essential in today's marketplace. Professors, according to GradReports, are very friendly and engaging. Upon graduation, B-Schools reports that students are well-equipped to take up leadership roles in private and public organizations.

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for its low cost of \$6,900, but also for its design that allows students an extended option for completion, unavailable in most programs.

Pros

- Accredited by the Association to Advance Collegiate Schools of Business (AACSB)
- Princeton Review rates the school in the Best Business Schools in the Southeast

Cons

- Applicants who do not possess an undergraduate degree in a business-related field may be required to enroll in up to 15 additional credit hours of foundation courses

Fayetteville State University is considered a Selective school according to UniGo with only 59% of all applicants being accepted. The program was designed with working professionals in mind. Students are required to complete a minimum of 36 credit hours.

MBA candidates generally take two classes a semester to complete the program in 24 months. The flexibility of the program, however, allows students to take classes at their own pace, enabling an MBA to be earned in as few as 12 months to a maximum of 72 months.

The core curriculum includes Principles of Accounting, Principles of Business Statistics, Fundamentals of Economics, Foundations of Finance, and Fundamentals of Marketing.

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This Beaumont, Texas-based university won this category for online MBA students because of its accreditation, broad curriculum that can be completed in just 16 months, and its relatively low cost of \$14,668 for a typically expensive degree.

Pros

- Fully accredited by the Association to Advance Collegiate Schools of Business (AACSB), which accredits only 5% of business schools
- Healthcare administration courses include healthcare economics, healthcare entrepreneurship, healthcare information systems, and healthcare strategy

Cons

- Students without an academic background in business may be required to take foundational business courses in accounting, economics, and finance

According to UniGo, graduates say the professors genuinely care about student success and are available to help, even after office hours, which makes getting assistance easy for the busy

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BEST FOR MARKETING

West Texas A&M University, College of Business

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Canyon, Texas-based, West Texas A&M earned our top spot for marketing professionals not only because of its low cost of \$10,385 but also because of the availability of a 100% asynchronous learning option. As WTA&M is part of the Texas A&M University system, students are getting a top-tier marketing program for a bargain price.

Pros

- Princeton Review, TFE, and U.S. News and World Reports ranked WTA&M's online MBA programs among the best in the nation
- Offers five MBA concentrations as 100% asynchronous courses: Marketing

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size. They have more one-on-one time with professors, which is important for the students who are returning to school after many years in the workforce who may need additional course direction.

Graduates report they have built relationships with their professors and feel comfortable getting advice from them. Professors are reported to be passionate about teaching their subjects and demonstrate a helpful attitude. Students are encouraged to be independent, think freely, and to get involved in discussions, which makes for a more rounded experience given the diversity of the participants.

BEST FOR VETERANS

Florida Atlantic, College of Business



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that helps students attend expensive private schools at little or no cost to themselves.

Florida Atlantic University's OMBA (Online Masters of Business Administration) program is designed to be completed in just under two years, and the tuition and fees cost an amazingly low \$9,861 for veterans. The program is student-rated as competitive and intense, but supportive. The faculty is knowledgeable, accessible, and always willing to help students succeed.

Professors are reported to care deeply about their students' success. Students say that the professors are engaging and easy to understand, which is important for online asynchronous learning—the main reason the school won this category. Because the courses are 100% asynchronous, veterans can access courses at any time and from any location with an internet connection.

The instruction and content replicate the classroom experience; lectures, presentations, discussions, and chats are recorded. The makeup of the classes is diverse. Students have the freedom to choose to take elective courses across several areas for a General MBA or take all elective courses from a single area for focused expertise in a specialized business function. Those who do not elect a concentration will be granted a General MBA.

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interviewer on the veracity of the degree.

Who Should Get an Online MBA?

Editor-in-Chief of PoetsandQuants.com, John Byrne, said in a recent Forbes contribution that for those who cannot quit their day jobs and want an MBA, online is the best alternative. You just need to do your homework because online programs can run upward to \$128,000. Plus, not all schools provide full access to their career management centers, which include one-to-one executive coaching—perks that assist in career placement.

What Does an Online MBA Cost?

Depending upon the school and major, even the least expensive online MBAs vary widely. It is not impossible to find the cost ranging anywhere from \$200 per credit hour to \$2,000 or more. For this list, we found the least expensive options in the best schools for each major. There were some schools that had less expensive programs, but their school ratings were not as high as we found here. As a result, we found total cost for our list varies from \$6,000 to \$14,668 depending upon the program.

How We Chose the Cheapest Online MBAs

To create our list, we started by comparing the top 25 universities for each category for a total of 175 possible options. From there, we narrowed our picks by comparing accreditation, reputation, program delivery. Student feedback and third-party ratings and reviews played a major role in choosing the best in each category. And while cost was important, a less-than-reputable program did not make the list just because it was cheap. Quality was still required.

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