

Financing your Studies

Suggestions to reduce or refund the tuition fees

Starting the MBA program, you are facing some expenses. However, there are several options to reduce or refund these costs. With this flyer, we like to give you an overview over the most common options, as well as some specific tips.



Claiming educational costs as tax exemption

In general, expenses for advanced studies can be declared as work related deductions in your income tax return.

Claiming your educational costs in the tax return deducts your taxable annual salary and thereby as well your personal income tax.

However, there are exceptions to this regulation, e.g. if you start a job abroad after your graduation. Therefore, please consult your tax office or tax consultant before making use of tax benefits.

Sample calculation for one semester of the part-time MBA programme at h_da:

Tuition fee	5.950 €
Semester fee	+ 270 €
Total	6.220 €

Assuming a single adult with an annual income of 53.000 €, claiming the costs of the first semester reduces the taxable annual gross to 46.780 €.

$$53.000 \text{ €} - 6.220 \text{ €} = 46.780 \text{ €}$$

Therefore his income tax is diminished by 2.557 €*.

The costs for the 1st semester get reduced to

$$6.220 \text{ €} - 2.557 \text{ €} = 3.663 \text{ €}.$$

*data provided by the income tax table of 2020 (no warranty)

In addition to the tuition fees, you can claim the expenses listed below as **work related deductions**, if you can provide receipts:

- expenses for commuting between your home and the university
- expenses for work equipment (desk chair, desk, computer,...)
- expenses for professional literature (including e-books)

For approval at your tax office you should by all means make sure to keep receipts made out to your name.

Scholarships by Darmstadt Business School

Darmstadt Business School offers scholarships for outstanding personalities. Each scholarship covers 30% of the complete programs tuition fees.

The scholarships are awarded to candidates who demonstrate the potential to become exemplary and strong future leaders – professionally as well as in a social perspective. Candidates should show extraordinary achievements like:

- Social commitment
- Outstanding attainments in professional life
- Exemplary entrepreneurial thinking and action
- Extensive international experience
- Very good academic results

For further information please see:

www.mba-darmstadt.de

Other scholarships

International and German students can apply to numerous organisations, foundations or institutions for a scholarship. As the scholarships have different prerequisites, you need to find the scholarship matching your profile best.

We recommend the following databases to search for further information and scholarship offers:

www.funding-guide.de offered by the German Exchange Agency (DAAD)

www.stipendienlotse.de offered by the Federal Ministry of Education and Research (BMBF)



Student loan

There are different options available for student loans. Usually, the conditions are better than in regular loans.

If you think about taking out a loan, it is advisable to opt for a student loan.

The KfW offers two types of loans dedicated to fund education – a student loan and an education loan. Both loans are not earnings-related. In addition you can apply for assistance for professional advancement (Aufstiegs-BAFöG) offered by the Education Assistance Office.

For further information, please see: www.kfw.de

Training funds

Training funds differ from other financing methods regarding payment terms.

Repayment depends on your income and refers to a percentage of your later earnings. Please note, that some providers have a commercial background and therefore intend to draw profit.

Please note

This leaflet addresses students who study in a chargeable study program at Darmstadt Business School at the University of Applied Sciences Darmstadt.

All information given in this flyer is supplied without liability. We highly recommend you to get individual consultation by a competent institution, especially before making use of tax benefits.

Legal notice

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