

Memorandum of Understanding (MOU)
Between Marywood University and Penn Foster
MBA Program

This Memorandum of Understanding (MOU) outlines an agreement dated this 2 day of August 2022 between Marywood University ("Marywood") and Penn Foster. The MOU outlines the understanding regarding special consideration for employees of Penn Foster enrolling in the University's Masters in Business Administration ("MBA") Program.

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The term of this agreement will be for three (3) years, commencing on the date of signing and ending June 30, 2025. The terms of this agreement will continue for up to two additional years for students who enter the program during the term of the agreement, to give them time for completion of the degree.

MARYWOOD OBLIGATIONS

1. Marywood University has an MBA Program (both online and on campus) that provides valuable skills and abilities to its students. Acquiring such skills should enhance employees' job performances and future career paths.
2. Marywood University is offering enrollment in the MBA program to its partner companies in the region.
3. Each student must successfully complete a total of twelve, three-credit courses.
4. By successfully completing the required coursework, students will be eligible to graduate from Marywood University with a Master's in Business Administration degree. Concentration tracks in Finance, Management, and Management Information Systems (MIS) are available.
5. The online MBA program will be a synchronous offering of the University's traditional MBA Program.
 - a. Online classes are offered two evenings each week of the semester; students will consecutively take two courses during the Fall and Spring Semesters and one course in each of the two Summer Sessions.
 - b. Students entering the online program can expect to take classes over a two year period of time in a cohort of up to twenty-four students. A new cohort begins each year in the Summer I session.
 - c. The courses will be offered in the following schedule:
 - One course during each of two Summer sessions for two years for a total of four courses;
 - Two courses during each Fall Semester and two courses during each Semester for two years for a total of eight classes;
 - d. Classes will be offered in a Monday/Wednesday or Tuesday/Thursday schedule from 6pm until 9pm based upon availability of students and faculty members.
 - e. Students are required to supply their own computing equipment, including a webcam and internet access.
6. The on-campus MBA program typically offers classes evenings and weekends.

7. Employees from Penn Foster who are applying for admission to this program must meet the requirements for admissions set forth in the Marywood University catalogue. There will be, however, no requirement for a Penn Foster employee to take the Graduate Management Admissions Test ("GMAT") for admission into the program.
8. Penn Foster employees will be granted a \$250 per credit discount/scholarship. This discount is classified as an Industry Scholarship. No other Marywood scholarships can be applied.
9. All regular fees associated with graduate enrollment at Marywood will apply to students.

PENN FOSTER AND EMPLOYEE OBLIGATIONS

1. In exchange for these benefits, Penn Foster administrators agree to promote this program within their organization and provide opportunities for representatives from Marywood University to virtually visit twice a year to interact and potentially recruit interested employees.
2. Employees must complete a *verification of employment* form each academic term and submit it to the Marywood Financial Aid Office no later than the first day of classes each academic semester to be eligible for the scholarship.
3. Employees must pay the balance owed each academic term by the due date for that term, unless the verification of employment form notes that Penn Foster reimburses following the completion of the semester. In this case, all balances net of employer reimbursements are due following normal tuition/fee due dates.

MARYWOOD UNIVERSITY



Signature

Dr. Christina A. Clark

Provost

Date: August 1, 2022

Penn Foster



Signature

Name (print): Diane Blumeris

Title: Chief People Officer

Date: August 2, 2022