Getting an executive M.B.A. can be onerous, both logistically and financially. While there are some scholarships, many students rely on loans.

Graduate students, unlike undergraduates, can borrow the entire cost of education via federal loans: up to $20,500, at 6.8 percent interest, with a Stafford; the rest with a Plus loan, at 7.9 percent (foreign students are not eligible for federal aid).

But even that money may not be available. The Massachusetts Institute of Technology is not offering government aid right now because the length of its E.M.B.A. program may fall short of federal criteria, says Elizabeth M. Hicks, M.I.T.’s executive director for student financial services. “We are still determining whether it might or might not meet the thresholds,” she says. In the interim, the school plans to award about five fellowships a year to cover some or all tuition.

For students running their own businesses, there may be tax benefits. The cost of business school can be deducted as an expense, says Gonzalo Freixes, associate dean at the Anderson School of Management at the University of California, Los Angeles, and a professor specializing in taxes.

David Stelnik, whose DirectAthletics is an online registration company for high school and college sports, says his company can spend up to $5,250 a year tax-free for educational expenses. He plans to take the balance of his M.I.T. tuition as a personal deduction.

And when companies will not foot the tuition bill, an employee may be able to treat the costs as an unreimbursed business expense. But that is not a slamdunk. “There are two main requirements to deduct education expense,” Professor Freixes says. “The education must improve an existing job skill. It cannot prepare you for a new trade or profession. For example, some M.B.A. students would not qualify if they are attempting to move from engineering to banking.”

He cautions that for “people earning over $150,000, the benefit starts being taken down little by little due to the alternative minimum tax. Still, he adds, “most people that are getting a part-time M.B.A. don’t make that kind of money.” But they do make nearly $128,000, according to an E.M.B.A. Council survey last year of 3,674 graduating students.