Student cheating behaviors are a type of fraudulent behavior, so we proposed a model of fraud that could shed light on reasons students cheat. The business fraud triangle includes the incentive to commit fraud, the opportunity to commit fraud, and the ability to rationalize having committed fraud. We measured student cheating frequency along with these three parameters for over 475 business students at UWEC. Our study showed that each of these elements is a significant determinant of student cheating. This fits with previous research on student cheating Becker has investigated, including the impacts of gender, student religiosity and culture.