



# How to Finance College or University

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# So how much does it *really* cost?

## SCHOOL EXPENSES

- *Tuition, books, academic supplies, etc.*

**\$5,000 - \$10,000/year**

## ANNUAL LIVING EXPENSES

- *Rent, utilities, food, transportation, etc.*

**\$5,000-\$10,000/year**

**= \$10,000-\$20,000/year**



A vertical strip on the left side of the slide showing various Canadian currency. At the top is a silver 2-dollar coin (toonie) with a gold-colored center. Below it are other coins and a green 10-dollar banknote. The text "CANADA" and "TWO DOLLARS" are visible on the coins.

# Top places to find the free stuff.

## Colleges and universities have money!

- Some college/university scholarships are **automatically offered** to you; others may require an **application**.
- Many scholarships and awards may be **renewable** (automatic or by application).
- Every college and university has this information **on their website**.



# Top places to find the free stuff.

Our websites will usually have info about:

- General entrance awards
- Awards by subject or program
  - Arts
  - Business
  - Science/Health Sciences
  - Technology
- Renewable awards
- And **external awards**



# Top places to find the free stuff.

## Award and scholarship websites

- canlearn.ca
- fundyourfuture.ca
- scholarshipscanada.com
- studentawards.com
- gwmsc.ca

*Visit your **Guidance Office**;  
they have lots of information*



# My favourite place to find the free stuff.



**Studentawards.com...easy as 1, 2, 3**

1. Students **register** and complete a **profile**
2. studentawards.com will search their database of over **10,000 awards** worth over **\$70,000,000**
3. Students can then **apply** to the awards in the search results.



# My favourite place to find the free stuff.

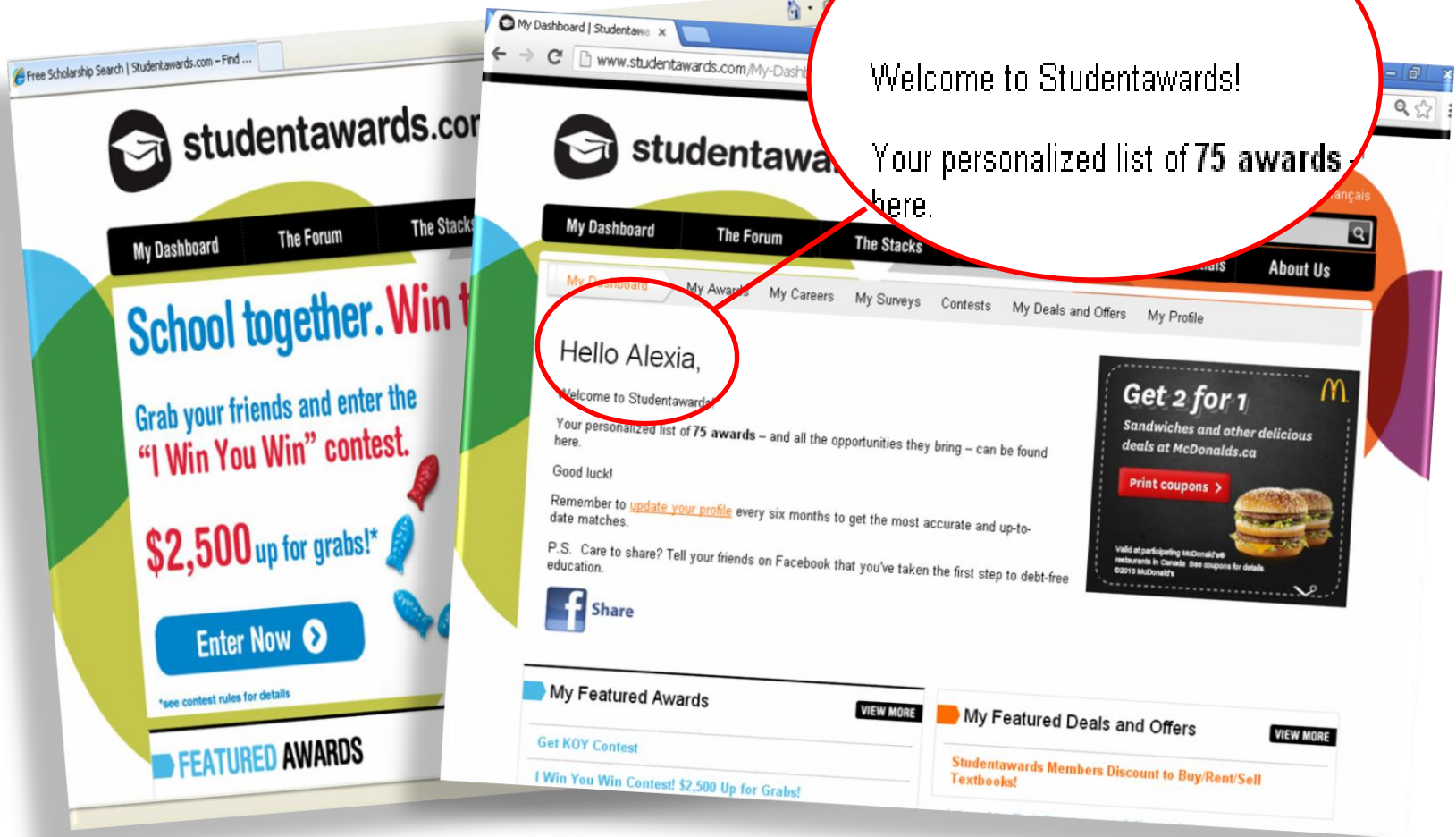


## Studentawards.com...easy as 1, 2, 3

Hello Alexia,

Welcome to Studentawards!

Your personalized list of 75 awards  
here.



# My favourite place to find the free stuff.



## Studentawards.com...real money!

There are thousands of scholarships and awards with **non-academic** attributes:

- Being creative, nice or tall
- Volunteering
- Where you live
- Playing sports (hockey, soccer, etc.)
- Your heritage or what languages you speak
- Entering a contest, responding to a survey

*Yes, they actually  
give money to  
people who are tall  
or who are nice!*



**NEW**



# scolaris<sup>beta</sup>

*it's easy...*



Create a  
Scolaris  
account



Build and populate  
your Scholarship  
Portfolio



Spread the word  
through your  
social networks



Collect  
donations  
from supporters



Scolaris settles  
your tuition  
on your behalf



Thank your  
supporters  
before & after



Go to class  
and become  
a scholar!



Update your  
portfolio throughout  
the semester

[www.scolaris.ca](http://www.scolaris.ca)



Loblaws

# Scholarship Program

**Here's another one you should know about:**

- Canadian Citizen or Permanent Resident
- Planning to attend a publicly-funded university or college in Canada
- Minimum average of 70%
- Demonstrated volunteer activities
- Meet the application deadline (*April 30/2012*)

<https://loblawscholarship.ca/FAQ.aspx>

A vertical strip on the left side of the slide shows a close-up of Canadian currency. At the top is a silver 2-dollar coin (Loonie) with the word 'CANADA' and '2 DOLLARS' visible. Below it are parts of a green 5-dollar banknote and a purple 10-dollar banknote, both with 'CANADA' and 'LEGAL TENDER' visible.

# Tips when applying for the free stuff

- **Research:** start searching early, make sure you meet the eligibility requirements, know deadlines, and what needs to be submitted (e.g. word limits!)
- **Get organized:** keep copies of your applications, mark deadlines in a calendar, and then submit them **BEFORE** the deadline
- **Proffread:** cheque you're spelling and grammer
- **Be positive:** The more you apply for, the better your odds - sometimes you might get one because you're *the only one who applied!*





# **Part II: OSAP**

**Ontario Student Assistance Program**



# PROS and CONSideRations

- Maximum amount **given out** = **\$12, 240/yr**
- Maximum amount **owed back** = **\$7,300/yr**
- Interest free **while you're in school**
- No payment required for 6 months after graduation  
*(no interest applied to the Ontario portion (40%) during this time)*
- but... **INTEREST** will grow if you don't pay it back!
- Repayment Assistance Plan available for students having difficulties repaying their loan



# Ontario Student Assistance Program (OSAP)

- Provides assistance in various forms to more than **300,000 Ontario students** college and university students per year
- There are currently **24 OSAP aid programs** – grants, scholarships, bursaries and loans.
- OSAP considers you for all programs when you apply online as a full-time or part-time student.





## **To be considered for OSAP, you must meet the following requirements:**

- Be a Canadian citizen, permanent resident, or protected person;
- Meet the Ontario residency requirements;
- Be enrolled in an approved post-secondary institution taking an approved program;
- Be taking at least 60% of a full course load (40% if you have a permanent disability)



# How OSAP loan is calculated:

This  
amount

Allowable  
Educational  
Costs

- Tuition & compulsory fees
- Books, supplies, equipment
- Personal living expenses
- Child care (if applicable)

Minus  
this amount

Expected  
Financial  
Contribution

- Student income
- Student assets
- Parental income
- Spousal income

Will equal  
this amount

How much you  
get from OSAP

Your total amount may be a mix  
of loan, grants, bursaries & scholarships

/osap.gov.on.ca/OSAPPortal

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**OSAP**

- ▶ What is OSAP?
- ▶ A-Z List of Aid
- ▶ Aid Finder
- ▶ Aid Estimator
- ▶ Repayment Calculator
- ▶ School Search
- ▶ Find a Form
- ▶ Help

**OSAP**

PRINT

## OSAP: Ontario Student Assistance Program

**Need help paying for school? You're in the right spot.**

This is where you apply for OSAP or 30% Off Ontario Tuition. Get started by registering or login to apply online or check the status of your application - all in one place.

**Don't forget:** if you apply for OSAP - you're automatically considered for 30% Off Ontario Tuition, too. You don't need a separate application.

**1 Register**

New user? You need to register to get your OSAP Access Number (OAN) and to create a password.

**2 Apply**

Login to apply for:

- OSAP: full-time students
- OSAP: part-time students
- 30% Off Ontario Tuition only

**3 Check Status**

Login to find out:

- How much money you're getting
- When your money will be available
- What's left to do

**How to get OSAP >**

Learn more about who is eligible, the mix of grants and loans available and what information you need before you apply.

**OSAP Mobile**  
Have a mobile device? Use it to check your status.





# OSAP Aid Estimator

osap.gov.on.ca/AidEstimatorWeb/enterapp/enter.shtml?lang=en



MINISTRY OF TRAINING, COLLEGES AND UNIVERSITIES

Ontario.ca | Français

## Aid Estimator Pages

Go to:

Introduction

## OSAP Aid Estimator for Full-Time Students

### Introduction

Estimate how much you may receive through OSAP grants and loans.

You need the following to get an OSAP aid estimate:

- the name of the school you're planning to attend.
- information on your program of study:
  - name of the program
  - the start and end date of your study period
  - tuition and book costs.
- an estimate of your income for the study period
- the current market value of your vehicle(s)
- the annual gross income of your parent(s) (if applicable)
- the annual gross income of your spouse (if applicable)

**Time:** It takes only 5-10 minutes to complete the aid estimator

**Estimate only:** Remember, this is only an estimate. Apply online to find out the actual amount of OSAP aid you could get.

Exit >

Next >



# Express just made getting \$ easier!



The OSAP online application:

- Step 1:** Submit the Master Student Financial Assistance Agreement (MSFAA) to a designated Post Office.  
**YOU ONLY HAVE TO DO THIS ONCE!**
- Step 2:** Submit all required OSAP documents and signatures to your college/university.
- Step 3:** Your college/university confirms your enrollment
- Step 4:** Your money goes directly into your bank account.



Express just made getting \$ easier!



**AFTER** your OSAP is approved:

You will get to **choose** to get the full amount  
or have your college/university deduct tuition.  
*(60% taken in 1<sup>st</sup> semester, 40% in 2<sup>nd</sup> semester)*

But remember...you still have to pay your tuition  
by the deadlines or you might lose your seat.

**NO PAY? NO STAY!**





**AI's advice:** "Things-all-students-need-to-know-about-OSAP-before-they-fill-out-the-application"

## **1. Apply early!**

It takes 6 to 8 weeks to process your application.  
(June 30<sup>th</sup> is a "guideline" date for September)

## **2. Be honest!**

with all the financial information reported.  
Document everything; keep receipts.

## **3. Check your OSAP account!**

Regularly for messages, missing info, etc.


## **4. OSAP is for SCHOOL!**

(not spring break trips or a flat screen TV)

## **5. Still don't have enough money?**

Speak to a college/university financial advisor;  
they can sometimes get you more OSAP.

[www.ontario.ca/30off](http://www.ontario.ca/30off)



Ontario

How can we help you?  Search

contact us | français

Popular +

# SCHOOL ISN'T LIKE THE MOVIES.

REAL STUDENTS COULD USE A LITTLE HELP.

**\$1600**

**\$730**

## 30% Off Ontario Tuition

Money you **don't have to repay** for students entering a public college or university from high school. If you've already applied for OSAP, you'll be automatically considered for the 30% off tuition grant, too!

**\$1680** for university and college degree students

**\$770** for college diploma and certificate students

Find out if you're eligible with the 30off quiz.  
Estimated time to complete: 2 minutes


[Am I eligible? Take the quiz](#)



# Final tips on how to \$AVE money...

- **Do your research:** how much will your **total** college or university education cost
- **Find the free stuff:** scholarships, awards, bursaries (work on your profile now!)
- **Watch those CALORIE\$:** brown bag lunches (fast food is expensive; microwaves in cafeteria)
- **Take the better way:** public transit is usually cheaper than driving and parking (buy discounted passes on campus – TTC, GO, etc.)





**The information in this presentation was accurate for the 2012/2013 academic year (gathered in January 2013); please note that statistics and fees used may be subject to changes for the upcoming 2013/2014 academic year. Check all websites for updates.**



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