FINANCING YOUR EDUCATION

March Open House 2022

Brenda Denomme & Maureen Jones
Student Awards & Financial Aid
Agenda

- How much will it cost?
- Resources
  - Scholarships
  - Student Contributions
  - Family Contributions
  - Bursaries
  - OSAP (Ontario Student Assistance Program)
    - Or assistance from your home province
  - Work Study Program
## COST (FOR 8 MONTHS)

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Academic expenses</strong></td>
<td><strong>TUITION, BOOKS AND SUPPLIES</strong>&lt;br&gt;$11,300 - $20,800 (varies by program)&lt;br&gt;$43,000 - $61,000 (International Stds)**</td>
</tr>
<tr>
<td><strong>Living expenses</strong></td>
<td><strong>RENT &amp; GROCERIES OR RESIDENCE WITH MEAL PLAN</strong>&lt;br&gt;$9,800 - $12,800</td>
</tr>
<tr>
<td><strong>Other expenses</strong></td>
<td><strong>TRANSPORTATION, PHONE, ENTERTAINMENT ETC</strong>&lt;br&gt;$3,600</td>
</tr>
</tbody>
</table>
SCHOLARSHIPS
# President’s & Merit Scholarships

<table>
<thead>
<tr>
<th>Admission Average</th>
<th>Scholarship</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>95% or above</td>
<td>President’s Scholarship of Distinction</td>
<td>$2,000 Entrance Scholarship, PLUS</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• a $1,500 International Experience Award*, and/or</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• a $1,500 Research Award*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>*available to claim after Year One, if student achieves a minimum 80% average.</td>
</tr>
<tr>
<td>90%-94.9%</td>
<td>President’s Scholarship</td>
<td>$2,000 Entrance Scholarship</td>
</tr>
<tr>
<td>85%-89.9%</td>
<td>Merit Scholarship</td>
<td>$1,000 Entrance Scholarship</td>
</tr>
</tbody>
</table>
Other Entrance Scholarships

- Up to 1,500 additional entrance scholarships ($500 to $100,000 each).
- Most are one-time awards; some paid over 4 years, based on specific renewal criteria.
- AIF, math contests, etc., may be required.
- No separate application for most.
- Entrance Awards Database.
- Award decisions made by mid-May.

uwaterloo.ca/future/scholarships
uwaterloo.ca/undergraduate-entrance-awards
Searchable awards database

Level:
- Any -

Award type:
- Any -

Selection process:
- Any -

Affiliation:
- Any -

Program:
- Any -

Term:
- Any -

Citizenship:
- Any -

Keyword search:

Submit  Clear Form
Awards requiring an application

- Faculty of Environment Scholarships
- Awards for Indigenous students
- Awards for Black students
- Awards for students from China or Hong Kong
- An award for involvement with Serbian community

Apply by mid-April
External award opportunities

Look for awards offered by organizations outside of the university:

- High school guidance offices
- Charitable organizations: e.g., Lion’s Club, Rotary Club, Horatio Alger Association of Canada, community foundations.
- Student’s workplace
- Employee dependent scholarship programs through parents’ workplace
- Online scholarship catalogues or websites
  - scholarshipscanada.com
  - yconic.com
  - univcan.ca
Athletic awards

- Values range from $500 - $4,500.
- Criteria based on combination of academic success, athletic talent, contribution to the team, etc.
- Award selections made late-summer or during Fall or Winter term.

athletics.uwaterloo.ca
Awards for enrolled students

- Numerous scholarships and awards for undergraduate students.
- Some awarded automatically based on academic achievement.
- Many awards do require an application.
- Undergraduate Awards Database:
  
  uwaterloo.ca/safa/awards/database
STUDENT AND FAMILY CONTRIBUTIONS
Student contributions

- Summer savings
- Co-op work term savings
- Part-time employment during study periods
Family contributions

- Savings
- RESP
- Free room and board
- Planning & budgeting
- Aeroplan or TD Travel Rewards Points
BURSARIES
# Bursaries

<table>
<thead>
<tr>
<th>Entrance bursaries</th>
<th>Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500 to $4,000</td>
<td>MUST apply for OSAP by June 15, 2022</td>
</tr>
</tbody>
</table>

Application deadline **April 15, 2022**

- Ontario resident
- Financial need
- Attending university for the first time in September 2022
- Family combined income less than $100,000

UW Full-Time Bursaries – apply on Quest
International students

- Entrance Scholarships
- International Work Study Program
- Starting in 2\textsuperscript{nd} year – International Student Full-Time Bursary
- US Financial Aid
  - The University of Waterloo is listed as an eligible international institution with the U.S. Department of Education for direct loans and 529 Plans
OSAP
Or other provincial financial aid
OSAP
Ontario Student Assistance Program

Funded by Prov. & Fed. Governments

Ontario Ministry of Colleges & Universities

Financial Aid Office Ontario  National Student Loans Service Centre
Post-Secondary Institution    (NSLSC)
How is OSAP aid determined?

Allowable Educational Costs minus Expected Financial Contribution equals Calculated Financial Need

- Tuition
- Compulsory fees
- Books & supplies
- Equipment
- Computer costs
- Living expenses
- Travel
- Child care

- Student contribution
- Parental income
- Student assets
- Spousal income and assets
Will OSAP cover my costs?

Projected costs for 8 months: $24,700 - $37,200

Maximum OSAP for 8 months: $15,000 (approx.)

*single student for 2 school terms*
Applying for OSAP

Apply online [ontario.ca/osap](http://ontario.ca/osap)

Recommended deadline June 15th

- 2022/23 applications open in Spring
- Required supporting documentation can be uploaded through the OSAP website

Funds released starting in September
Work Study Program

- The work-study program offers part-time, on-campus jobs for full-time students with financial need
- Students can earn up to a maximum of $2000 per term
- Students must have applied for and qualified for OSAP or assistance from their home province
Important websites

- uwaterloo.ca/future-students
- uwaterloo.ca/safa
- ontario.ca/osap
- canlearn.ca - NSLSC
- scholarshipscanada.com
- yconic.ca
QUESTIONS?