Financing Your Education

March Break Open House 2017

Brenda Denomme & Brooke Sterritt
Student Awards & Financial Aid
Agenda

• How much will it cost?
• Resources
  • Scholarships
  • Student Contributions
  • Family Contributions
  • Bursaries
  • OSAP (Ontario Student Assistance Program)
How much will it cost?

Projected costs for 8 months (one school year)

Tuition and Compulsory Fees:
Regular Program - $7,100  Engineering Coop - $17,000
Books and Supplies: $2,000+
Traditional Residence with required meal plan: $10,000+
Suite Style Residence with optional meal plan: $8,000+
Transportation, entertainment, phone etc: $3,000+

Total: $20,000 - $33,000
Scholarships
# President’s & Merit Scholarships

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

• Up to 1,500 additional entrance scholarships awarded.
• Values range from $500 to $100,000.
• Most are one-time awards; some are paid out over 4 academic years, based on specified renewal criteria.
• Some are given to the top students in addition to the President’s or Merit Scholarships; some are given to students below 85%.
• Most scholarships do not require an application; exceptions are listed on the Find Out More website.
• Admission Information Form, Euclid Math Contest, etc., may be required.
• Award decisions made by mid-May.

uwaterloo.ca/findoutmore/scholarships
External Scholarships

Students are encouraged to seek other scholarship opportunities outside of the ones offered by the university. For example:

- High school guidance offices
- Local service organizations: e.g. Lion’s Club, Kiwanis, etc.
- Student’s workplace
- Employee dependent scholarship programs through parents’ workplace
- On-line scholarship catalogues or websites
  - www.scholarshipscanada.com
  - yconic.com
  - www.univcan.ca
Scholarships after First Year

• Numerous undergraduate scholarships and awards for students beyond first year (upper-year).
• Many scholarships do not require an application as they are awarded to top students in a program or Faculty.
• Some do require an application as they are based on a variety of criterion such as academics, achievements and/or leadership in extracurricular or volunteer activities, participation in international study or work experiences, etc.
• Undergraduate Awards Database:
  uwaterloo.ca/safa/awards/database
Student & 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
Bursaries
Bursaries

Entrance Bursaries $500 to $4,000

Application deadline April 15, 2017
• Apply online in Quest
• Entrance Bursary link under Finances
• Decisions made in early-May

Eligibility
• MUST apply for OSAP by June 15, 2017
• Ontario resident
• Financial need
• Attending university for the first time in September 2017
• Family combined income less than $80,000

UW Bursaries – automatic and paper
What is OSAP

• The Ontario Student Assistance Program (OSAP) provides financial assistance to students to help them attend college or university.
• OSAP is based on financial need

• Canada Student Loan Program (Federal)
• Ontario Student Loan Program (Provincial)
• Federal and Provincial grants
How is OSAP aid determined?

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

- Expected Financial Contribution
  - Student contribution
  - Parental income
  - Spousal income (if applicable)
  - Student & spousal assets

- Calculated Financial Need

Allowable Educational Costs minus Expected Financial Contribution equals Calculated Financial Need.
OSAP Estimate

Visit [ontario.ca/osap](http://ontario.ca/osap) to find out how much you could get in OSAP loans and grants.

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The new OSAP can help

Find out how much you could get

- I am in high school
- I am a married/common-law student
- I have [ ] children
- Parental income $ [ ]

I will go to *

- university
- college
- private career college

I will live with parent/guardian
Will OSAP cover my costs?

Projected costs for 8 months: $20,000 - $33,000

Maximum OSAP for 8 months: $13,260*

*single student for 2 school terms
“Free tuition”

- 40% Federal
- 60% Provincial
“Free tuition”

Ontario Student Grant (OSG)

40% Provincial
Ontario Student grant (OSG)

Family income is less than $50,000

**Provincial**
100% grant (OSG). No loan

**Federal**
Unchanged. Mix of loans & grants

Family income over $50,000

**mix of loans & grants**
(provincially and federally)
Applying For OSAP

Apply online ontario.ca/osap

Recommended deadline June 15th
• 2017/18 application will be available in April
• Required supporting documentation can be uploaded through the OSAP website

Funds released starting in September
Important Websites

- uwaterloo.ca/findoutmore
- ontario.ca/osap
- uwaterloo.ca/safa
- canlearn.ca
- scholarshipscanada.com
- yconic.com
- www.univcan.ca
Questions?