

FUNDING YOUR POST-SECONDARY EDUCATION

Scholarships & Bursaries

Scholarships – based on academic achievement

- Application may be required (usually only for highest value scholarships)
- Read offer letters carefully for all eligibility criteria

Bursaries – based on financial need

- Apply through Financial Aid Office
- Usually require student to be in receipt of OSAP

Ontario Student Assistance Program (OSAP)

What is OSAP and when should I apply?

- Government student assistance program made up of:
 - Grants – non-repayable
 - Loans – money that needs to be repaid
 - Combination of Federal and Provincial funding
 - Interest free while enrolled in full time post-secondary education
 - Repayment begins 6 months after you cease to be a full time student
- Application typically launches in April or May.
- Complete application on-line by end of June to allow for processing time & possible bursary eligibility
- Can open multiple applications for different institutions
- You do not need to have accepted your offer at any institution to apply for OSAP
- Pay attention to important dates and deadlines

How much OSAP will I receive?

- OSAP funding is based on many factors including:
 - Family income
 - Family size
 - Number of dependent students in post-secondary education
 - Student's resources
- Use Aid Estimator on OSAP for approximate funding assessment – amount subject to change
- OSAP is not designed to cover all expenses, student and their parents are expected to be contributing to their education as well
- Possible OSAP appeals available:
 - Local Travel Review
 - Living Away From Home Review
 - check with your financial aid office

OSAP Application

- You will be required to provide SIN number – if you do not have one – visit a Service Canada Office
- It is important to write down your OAN number, password and challenge questions - keep them in a safe place!
- Forgot your OAN or PASSWORD – you can retrieve online OR visit **any** Financial Aid office with government photo ID and SIN card
- Application will require student's income earned before and during study period and parent's previous year income
- OSAP will automatically remit funding to your school if a balance is due

Last Steps – after you have reviewed & submitted application

- Print signature/consent pages, complete and upload online or submit to Financial Aid office
- Complete Master Student Financial Assistance Agreement (MSFAA) online by registering with National Student Loans Service Centre

- If you are a student who may require accessibility services or accommodations, contact your institution's Student Accessibility Services office to learn about additional funding that could be available to you
- Monitor application status online through your OSAP portal

Release of Information (Option in your OSAP profile)

- We are unable to speak to parents without consent from student
- Voluntary selection, can be changed at any time
- Not the same as giving up control of your OSAP account; forms, deadlines, etc. are still the student's responsibility

Frequently Asked OSAP Questions

Will OSAP cover all of my expenses?

- OSAP is not designed to cover ALL expenses; students are expected to contribute at least \$3,600 of their own resources (personal savings, RESP, scholarship, income, etc.)
- As residence fees are often higher than the average living cost, residence students often find that they are required to contribute more than the expected \$3,600

What if my parents are divorced?

- If parents are separated or divorced - use the information of the custodial parent and any step parent (if applicable) – Possible OSAP appeal: Non-Supporting Step Parent Review
- If there is joint custody, enter the financial information of the custodial parent (who you live with most often)

Do I need to submit my taxes?

- Yes, you and your parents are required to submit your taxes each year that you are on OSAP to be eligible for any available grant funding. OSAP uses CRA information to verify your application details.

I have an RESP, does this mean I won't get OSAP?

- Students are no longer required to submit RESP information on OSAP applications – RESPs are part of a student contribution to their education.

What if my parents make too much money?

- OSAP is based on many variables, we recommend that you apply regardless.

What if my information changes during the year?

- You can make changes to your application by contacting your Financial Aid office. It is important to keep your OSAP information up to date and as accurate as possible.

I am worried that I'm not getting enough OSAP...

- Visit your Financial Aid office to review your application for errors, opportunities for appeal and financial counselling
- Review the available OSAP appeals on the Forms page of our Financial Aid website: www.trentu.ca/studentfinances

* This information is subject to change, as the OSAP program changes. Changes are made year to year and can be confirmed on the OSAP website or in the application itself

Resources

www.ontario.ca/osap	Ontario Student Assistance Program
www.scholarshipscanada.com	Scholarships Canada
www.yconic.com	Scholarship & award matching service for Canadian Students
www.canada.ca/en/services/benefits/education.html	Budgeting tips and tools by the Financial Consumer Agency
www.scholartree.ca	Scholarship & award matching service for Canadian Students
www.nslsc.ca	National Student Loans Service Centre and repayment info
www.higheredpoints.com	HigherEd Points – Loyalty Reward Program – eg. Aeroplan