



**Annual Report on Student
Financial Support
2010-11**

**Office of the Vice-Provost, Students
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Annual Report on Student Financial Support 2010-11

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1/BACKGROUND

The University of Toronto maintains a deep and abiding commitment to financial support and counselling for its students. As articulated in the Governing Council Policy on Student Financial Support (approved by Governing Council in April 1998):

“No student offered admission to a program at the University of Toronto should be unable to enter or complete the program due to lack of financial means.”

Undergraduate students at the University of Toronto may be eligible for a wide range of financial aid, scholarships and other financial supports through the University. This aid comes in the form of merit awards, which are based principally on academic achievement, and need-based awards. Both forms of awards (described more fully below) are funded by a mix of university operating dollars and donated funds; the latter may be used only in accordance with the terms of the donation.

In doctoral-stream programs, many graduate students are eligible to receive funding for up to five years of study while students completing a doctoral thesis may be eligible for completion awards. In addition, many professional masters program students are eligible for bursaries funded by their program and/or have access to private loan assistance.

As required by the Governing Council policy, this annual report includes detailed information on need-based aid by academic division, OSAP debt-load for students graduating from undergraduate direct-entry programs, and funding for doctoral-stream students. In addition, the report attempts to provide a wider view of financial support and related issues relevant to the University of Toronto.

2/OVERVIEW OF STUDENT ASSISTANCE

The University of Toronto’s Policy on Student Financial Support states that students should have access to the resources that will enable them to meet their financial needs, as determined through the same methodology used by the Ontario Student Assistance Program (OSAP). In practice, this means that U of T provides institutional student aid to qualified students whose financial need is greater than what OSAP provides. This aid comes in the form of non-repayable grants.

This commitment goes beyond the requirements of the province’s Student Access Guarantee (SAG – see Appendix C), which defines institutional requirements for meeting a student’s financial needs. The SAG includes tuition, books and supplies not covered by OSAP; the University of Toronto also provides aid for living expenses.

This section provides an overview of the various forms of aid offered to University of Toronto students. Details on 2010-11 expenditures are provided in Section 3.

Need-Based Aid

As with all Ontario-based universities and colleges, University of Toronto students must first apply for OSAP funding in order to qualify for other forms of need-based aid, i.e., assistance that is based on financial need and not solely on academic merit.

The University of Toronto provides a variety of forms of need-based aid:

- **UTAPS**

University of Toronto Advance Planning for Students (known as UTAPS) is the University's major program for meeting student need not addressed by OSAP or other government programs. UTAPS is a financial aid program for full time students who are Canadian citizens, permanent residents or protected persons (recognized convention refugees) and are eligible for need-based government student assistance or funding from a First Nations band.

Based on OSAP needs assessment methodology, UTAPS funding provides a consistent means of evaluating -- and meeting -- student need. Students assessed by OSAP as requiring maximum assistance (and whose assessed need is not fully covered by government aid) will see that need met by the University. Students receiving funding from another province, territory or First Nations band may also be eligible for the program.

UTAPS funds may come from a variety of sources and it is possible for more than one award or grant to be packaged together (along with operating funds) to meet a student's financial need.

- **Work Study**

Students seeking further aid may find it through the Work Study program, which offers the opportunity of part-time employment while attending the University. Students are eligible to participate in Work Study if they have applied (and qualified) for one of the following:

- OSAP assistance as a resident of Ontario
- financial aid from another province
- funding from a First Nations band.

Meeting their needs: "Christina"

Profiles of University of Toronto students receiving financial aid

OSAP Loan and Grant Support

Christina is a first year undergraduate student at the University of Toronto Scarborough. She completed high school in June and her tuition and incidental fees total \$5,534. She lives with her parent who has an annual income of less than \$20,000. She has an entrance scholarship for \$2,000. She has qualified for OSAP of \$8,200 comprised of interest-free loans totalling \$4,100 and grants of \$4,100. Because OSAP has met her full assessed need, she will not receive UTAPS funding. However, students who have demonstrable additional needs that have not been funded can complete a grant application of expenses and resources at their registrar's office to be considered for need-based grant funding from the University of Toronto.

In addition, they must be registered in at least 60% of a full course load for each semester during the academic year. The salaries of Work Study students are funded by a combination of university operating funds and dollars provided by government specifically for the program.

- **Funding from Divisions**

Many students who may or may not have qualified for government aid and UTAPS *do* qualify for grants through the academic divisions, which are awarded on the basis of divisional assessments of their individual circumstances. Those divisions lacking sufficient resources of their own to offer grants may draw on central student aid resources managed by Admissions and Awards.

Merit-Based Aid

Academic awards or prizes, funded by operating dollars as well as donations, are primarily aimed at recognizing the academic achievements of students. Candidates applying or being considered for an award must meet the award criteria, with final selection being made by student award committees. Though many academic awards do not require demonstration of financial need, they may help reduce that need for the recipients. Major university-wide undergraduate merit awards include the National and Arbor scholarships, the University of Toronto Scholarships and the President's Entrance Scholarships. Divisions also offer a variety of merit-based awards based on their recruiting priorities and on the terms of donated funds.

Doctoral-Stream Student Support

The University of Toronto is committed to the financial support of graduate students, both domestic and international, in doctoral-stream programs. The duration of the commitment varies among the graduate units. The most common duration is one year of master's study and four years of PhD study. Funding packages are arranged by faculties/graduate units and consist of an amount equal to the cost of academic tuition fees plus a minimum of \$15,000, for eligible students. The funding package may consist of U of T Fellowships, faculty or departmental grants, scholarships or bursaries, teaching and research assistantships, external awards, or any combination of the above.

Meeting their needs: “Lysha”

Profiles of University of Toronto students receiving financial aid

UTAPS as a Supplement to OSAP

Because her parents reside outside of Toronto, Lysha (a first year student directly out of high school) lives in residence close to the downtown St. George Campus where she attends the Faculty of Arts and Science. Lysha’s tuition and incidental fees total \$5,534; her housing costs are \$10,190. As she has RESP income of \$3,200, and her parents have gross annual incomes totalling \$45,000, Lysha qualified for maximum OSAP of \$12,650 -- \$9,250 in interest-free loans, plus grants totalling \$3,400. However, OSAP has not met her assessed need, and she has qualified for a need-based grant of \$1,800 from the UTAPS program.

Loan Program for Students in Professional Faculties

The Scotia Professional Plan for Students is a banking services package especially designed for students in professional faculties. The program provides an interest-bearing line of credit to students, with no repayment required until twelve months after graduation or completion of residency/articling.

Students who are Canadian citizens or permanent residents and are enrolled in one of the following faculties may be eligible for the program:

- Dentistry
- Health Sciences (graduate studies)
- Law
- Management (graduate studies)
- Master of Biotechnology, Management of Innovation, Mathematical Finance
- Medicine
- Pharmacy

International Students

In 2005, the Governing Council approved a Statement of Commitment Regarding International Students.

With respect to financial support, the Statement said:

- (a) International students who are admitted and enrolled may encounter financial emergencies and the University will provide financial assistance as needed and where possible.
- (b) The University will develop a program of international admission scholarships using its own resources and support from external sources; these scholarships will be awarded on the basis of a combination of exceptional academic merit and financial need.

Part-Time Students

All Ontario students enrolled in a course-load of less than 60% (40% for students with a permanent disability) are defined as part-time students by the federal and provincial governments, and hence are not eligible to be considered for OSAP and UTAPS (these students, however, may be eligible for the Ontario Special Bursary Plan; low-income students may also qualify for a federal part-time student loan and grant). Consistent with the Policy on Student Financial Support, and in consultation with the Association of Part-time Undergraduate Students and Woodsworth College, the University developed the Noah Meltz Student Assistance Program (see Section 4, "Student Financial Support") to provide need-based aid to part-time students.

Meeting their needs: "Martin" & "Winnie"

Profiles of University of Toronto students receiving financial aid

UTAPS Assistance for Deregulated Tuition Fees

A second year undergraduate student in the Faculty of Applied Science and Engineering, Martin's tuition and incidental fees total \$11,848. While attending the University of Toronto he is living at home with his parents, who have an annual income of less than \$20,000. Martin qualified for \$8,650 of OSAP (consisting of interest-free loans of \$6,750 along with \$1,900 of grants) and a UTAPS grant of \$5,200 – the latter to assist with the deregulated tuition fees that OSAP has not entirely funded.

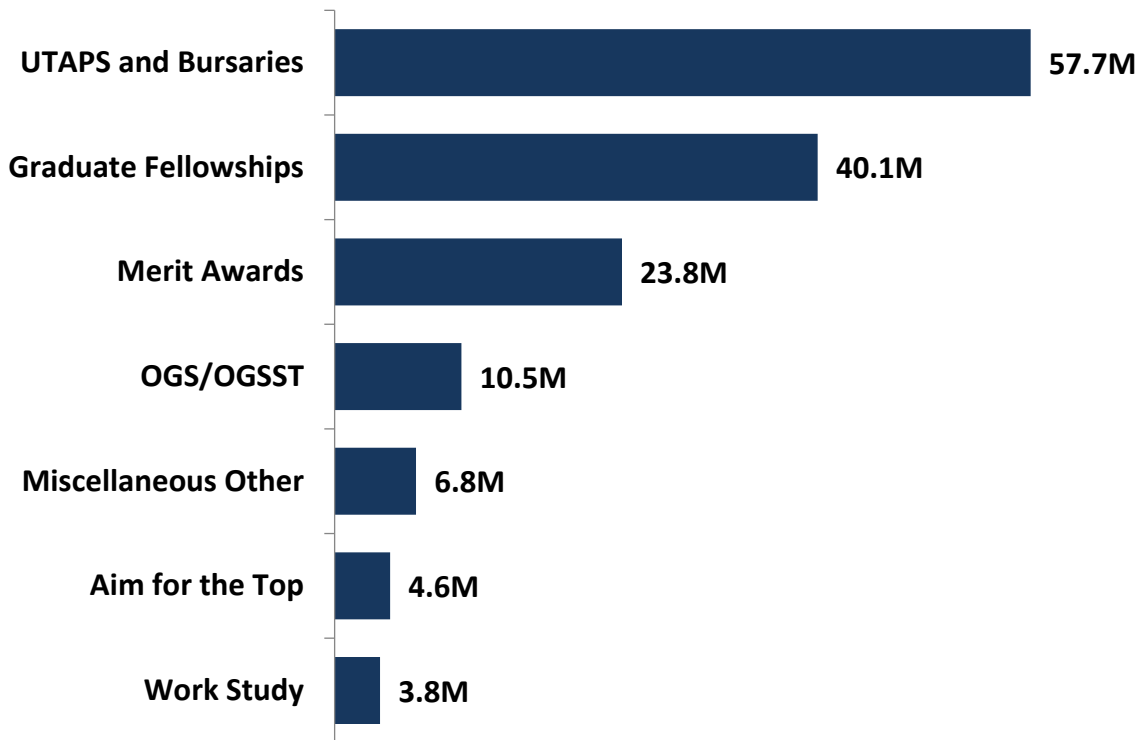
Now enrolled in her third year of studies in Computer Science at the University of Toronto Mississauga, Winnie has tuition and incidental fees totalling \$9,698. She lives with her parents, and has savings of \$700 along with earnings of \$1,900 from a Work-Study job. Winnie qualified for OSAP of \$7,300 in interest-free loans plus grants of \$1,900, for a total of \$9,200. Like Martin, she also qualified for a UTAPS grant – in her case, \$3,900 to assist with the deregulated tuition fees.

3/ STUDENT FINANCIAL SUPPORT DATA 2010-11

Total Support

In 2010-11, the University provided a total of \$147.3M in student assistance as defined for financial reporting purposes and reported in Schedule 4 of the University's 2010-11 financial statements. The major components of this funding are shown in Figure 1 below which includes merit and need-based funding for both undergraduates and doctoral-stream students.

Figure 1: University of Toronto Student Assistance 2010-2011
Total=\$147.3M



Need-Based Aid

Overall, the University provided \$61.5M in need-based student aid in 2010-11, compared with \$58.3M the prior year. Figure 2 below contains the details of need-based aid broken out by source and by academic division. Of this \$61.5M, \$19.1M is expended by divisions; detail is provided in Appendix A.

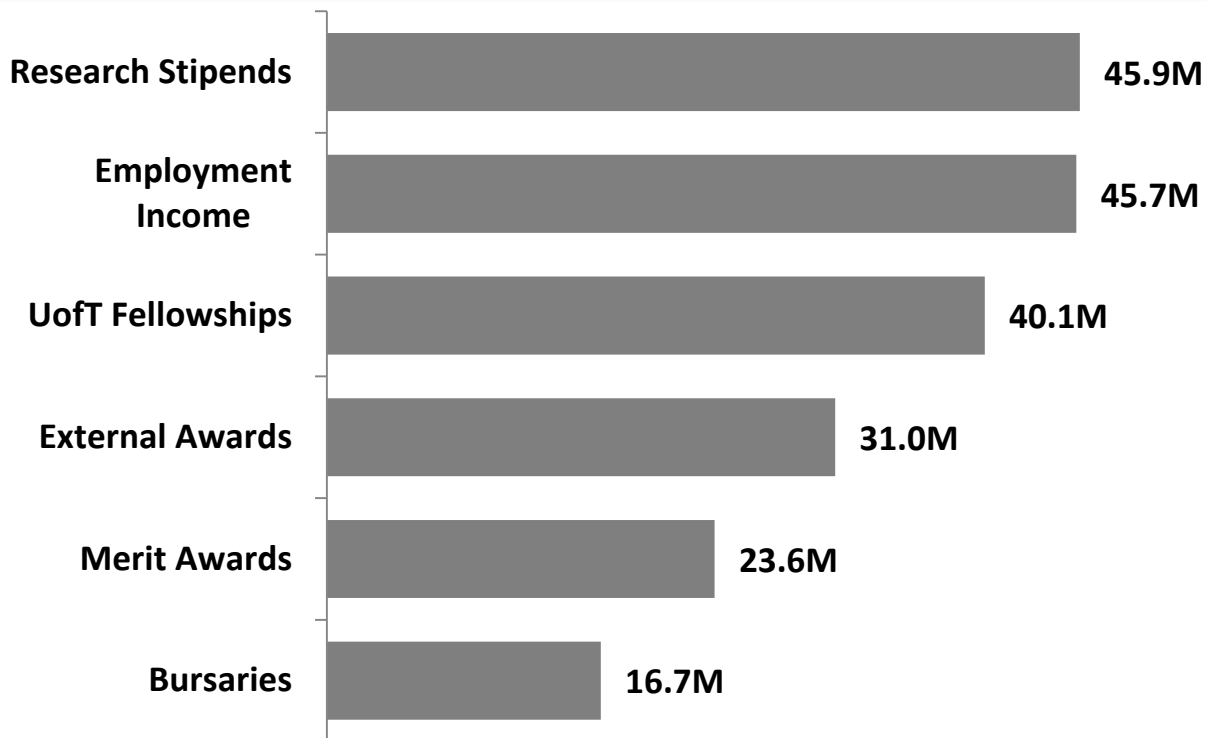
FIGURE 2: University of Toronto OSAP, Work-Study and University Grants by Academic Division (\$000s)

	OSAP (A)	University Grants (B)	Work-Study Funding (C)	Total University Funding (B + C)
A&S St. George	69,740	10,969	1,635	12,603
UTM	33,137	3,834	570	4,404
UTSC	37,021	4,328	756	5,083
Appl. Sci. & Eng.	13,712	8,921	97	9,018
Kin. & Physical Ed.	1,758	122	74	196
Dentistry	3,150	719	1	720
Medicine	8,736	4,321	4	4,325
Radiation Sciences	2,949	185	13	198
Physician Assistant	192	26	-	26
Pharmacy	6,179	1,964	24	1,988
Nursing	2,843	543	6	549
Music	1,660	479	50	529
OISE (Graduate)	3,100	2,412	78	2,489
OISE (Undergraduate)	5,450	1,332	21	1,353
Law	2,979	2,666	15	2,680
Management	840	1,809	-	1,809
SGS	14,680	13,116	424	13,540
Total 2010-11 \$	208,128	57,745	3,767	61,511

Doctoral-Stream Students

Though some assistance provided to doctoral-stream students is included in Figure 2 above, there is a significant amount of funding provided beyond those amounts. Doctoral-stream students receive funds, provided as stipends, from their supervisors' research grants. They also work as Teaching Assistants, Graduate Assistants and Research Assistants (TAs, GAs and RAs), and the employment income earned from these positions is usually included as part of the funding packages. Some doctoral-stream students also receive funding from the federal government through SSHRC, CIHR and NSERC grants, provincial grants, corporate grants and foundation grants. The total amount of funding received by doctoral-stream students in 2010-11 was \$202.9M. The major components of the \$202.9M in doctoral-stream student funding are shown in Figure 3 below. Further details on doctoral-stream student support, detailing funding to students broken out by School of Graduate Studies (SGS) division and by academic division, are included in Appendix B.

Figure 3: Sources of Financial Support for Doctoral-Stream Students 2010-2011
Total=\$202.9M



Supports for International and Part-Time Students

A portion of the \$61.5M in need-based assistance is directed towards international and part-time students, in support of the University's enrolment goals.

International Students

A key priority for the University of Toronto is to continue to attract high calibre international students. In 2010-11, the University provided approximately \$3.7M to 905 international students in the form of grants (both merit- and need-based) exclusive of graduate fellowships.

In order to qualify for a Canadian study permit, international students must demonstrate to Citizenship and Immigration Canada that they have the resources necessary to fund their studies. There are, however, emergencies that arise – changes in the family's circumstances; currency restrictions or changes; disasters in the home country. Based on an application process, the University assists students who are already here and in their programs to deal with such financial hardships.

A scholarship program based on need and merit has also been created to recognize a small number of exceptional international first-entry applicants. The program, which provides full financial support to the scholarship recipients throughout their undergraduate studies, is highly selective and based on

nomination from the top schools around the world. There are currently eight such international scholars enrolled at the University. All are exemplary students.

Figure 4 shows support for international students over the last two years, broken down by division. In 2010-11 international students received a total of \$3.7M in merit and need-based assistance. As a part of the University's international recruitment strategy, the international scholarship program will be reviewed to identify possible enhancements.

FIGURE 4: University of Toronto Financial Support for International Students

	2009-2010			2010-2011		
	Awards	Recipients	Amount (\$000s)	Awards	Recipients	Amount (\$000s)
A&S St. George	408	298	1,495	410	346	1,371
UTM	26	20	90	24	23	71
UTSC	98	72	217	93	81	178
Appl. Sci. & Eng.	164	121	472	224	184	699
Kin. & Physical Ed.	5	4	26	1	1	5
Dentistry	--	--	--	--	--	--
Medicine	2	2	8	1	1	5
Pharmacy	--	--	--	1	1	1
Nursing	3	2	9	2	1	5
Music	8	5	15	4	4	9
OISE	16	14	104	25	20	144
Law	7	5	75	--	--	--
Management	101	92	269	91	88	175
SGS	210	191	1,233	163	155	1,009
Total	1,048	826	4,012	1,039	905	3,672

Part-Time Students

Introduced within the framework of the University's Policy on Student Financial Support, the Noah Meltz Student Assistance Program for Part-time Undergraduate Students covers tuition, books, transportation and childcare for one course per session. In 2010-11, approximately \$461,350 was awarded to 256 part-time students. Part-time students in all direct-entry undergraduate programs are eligible to be considered for Noah Meltz grants as well as for the individually assessed grants awarded by colleges and faculties that are described earlier in the report.

4/ACCESS

To help provide a fuller picture of the financial position and challenges faced by students at the University, a variety of indicators are provided below.

OSAP Application Rates

Approximately 38% of full-time students across all divisions, and 44% of first-entry students, apply for OSAP.

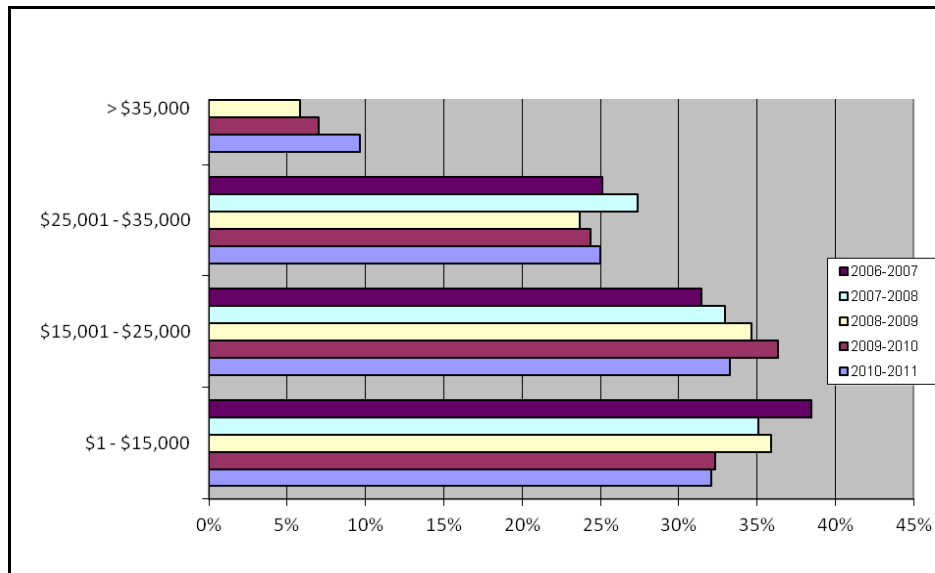
FIGURE 5: Total OSAP Applicants as a Percent of FT Enrolment

All Students	38%
First-Entry Students Only	44%

Student OSAP Debt Load

The average OSAP debt of students graduating from direct-entry programs in 2011 was approximately \$20,607 (the University first began tracking student debt in 1999, when the average debt-load was \$16,000). When adjusted for inflation¹ this represents \$20,525 in 2011 dollars, or roughly the same amount in real terms. Figure 6 below shows the OSAP debt-loads of students graduating from direct-entry programs over the last five years.

FIGURE 6: University of Toronto Total OSAP Repayment: Students with OSAP Debt Graduating from Direct-Entry Programs, 2006-2010 (2010 Dollars)



¹ Based on Bank of Canada inflation calculator

FIGURE 7: University of Toronto Proportion of Students Without OSAP Debt Convocating from Direct-Entry Program

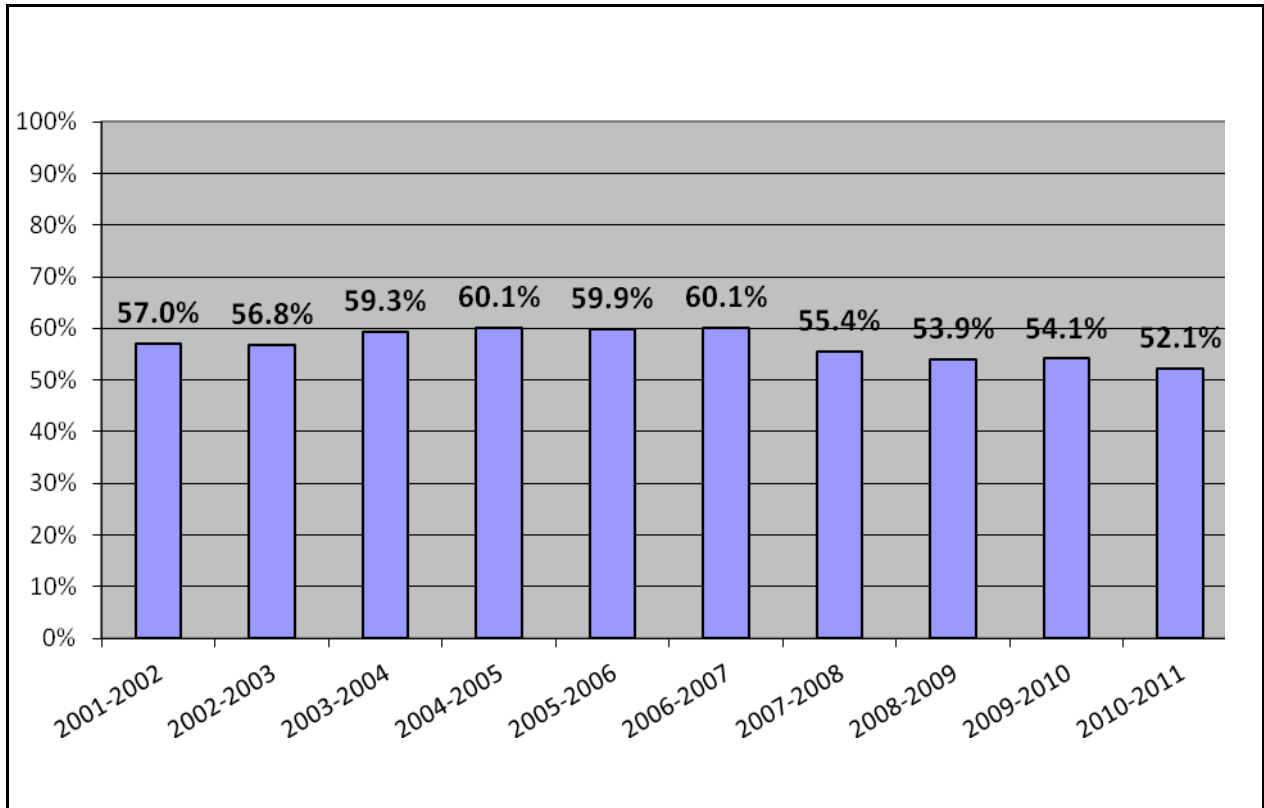


Figure 7 (above) illustrates the proportion of students who have graduated from direct-entry programs over the last ten years *without* OSAP debt. From its mid-decade high of 60%, this proportion has gradually fallen to its current level of just over 53%.

In 2010, the OSAP-published default rate on student loans for all programs at the University of Toronto was 2.9%, down from 3.2% in 2009. This compares to 3.7% for all programs at all Ontario universities.

Student Non-OSAP Debt Load

In June 2011, the University conducted a survey of students graduating from direct-entry programs to assess levels of educational debt outside of government loans (see box below).

Student Debt Survey Highlights

In late June 2011, a survey was conducted of 7,434 undergraduate students, all recently graduated that month from first-entry programs. 1,454 students responded for a response rate of approximately 20%. Respondent characteristics suggested a sample very similar to the overall graduating class. Overall, 67.5% of graduates reported some amount of government and/or private debt on graduation:

- 23.5% had government debt only
- 28.9% had private and government debt
- 15.1% had private debt only (Private debt includes family loans, credit card balances and bank loans)

In terms of private debt:

- 44% had at least one form of private debt
- 15.1% had only private debt and no other types of debt
- 86% had no bank loan/line of credit debt post-graduation
- 76.3% had no family loan debt post-graduation
- 71.5% had no credit card debt post-graduation

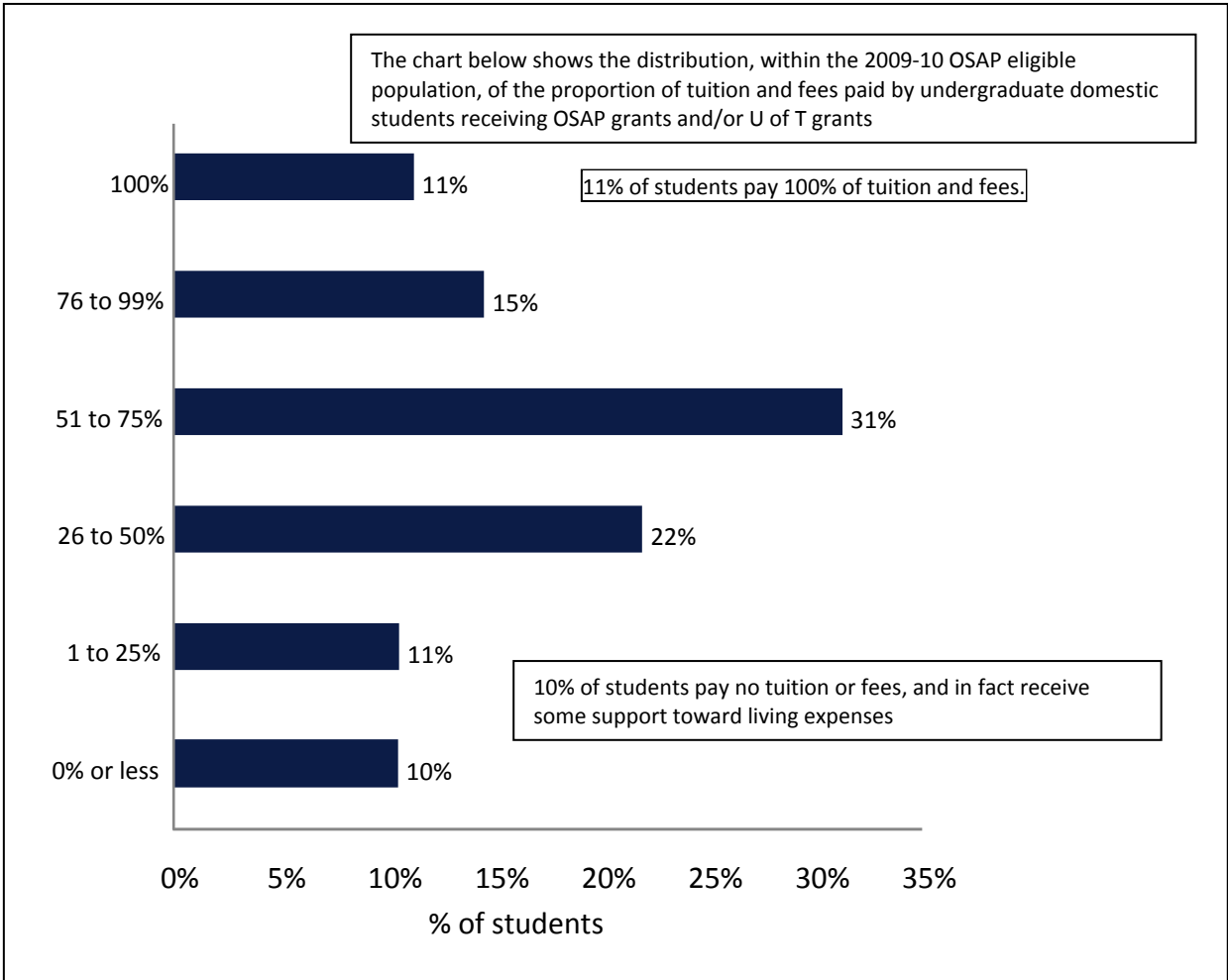
Further detail is provided in **Appendix E**.

Effective Tuition Study

In 2009, the University undertook a study that examined what students' "effective tuition" was when taking into account the contribution of both the Province, through OSAP, and the University, through its various grants and scholarships. The results of this "effective tuition" analysis were then shared with representatives of the Post-Secondary Education Review and other Ministry officials to support the tuition and student aid policy review underway at that time. As part of our continued interest in tuition and financial support for our students, a follow-up analysis was subsequently undertaken for undergraduate students using 2009-10 data.

The chart below shows the percentage of tuition fees OSAP-eligible undergraduate students actually pay, after receiving non-repayable assistance from government and the University.

FIGURE 8: An Overview: What do U of T Students Pay?



Within the undergraduate OSAP population in 2009-10, 38%, or 8,151 students also receive financial support from U of T. The average proportion of tuition and fees paid by these students was \$3,692 or 50%.

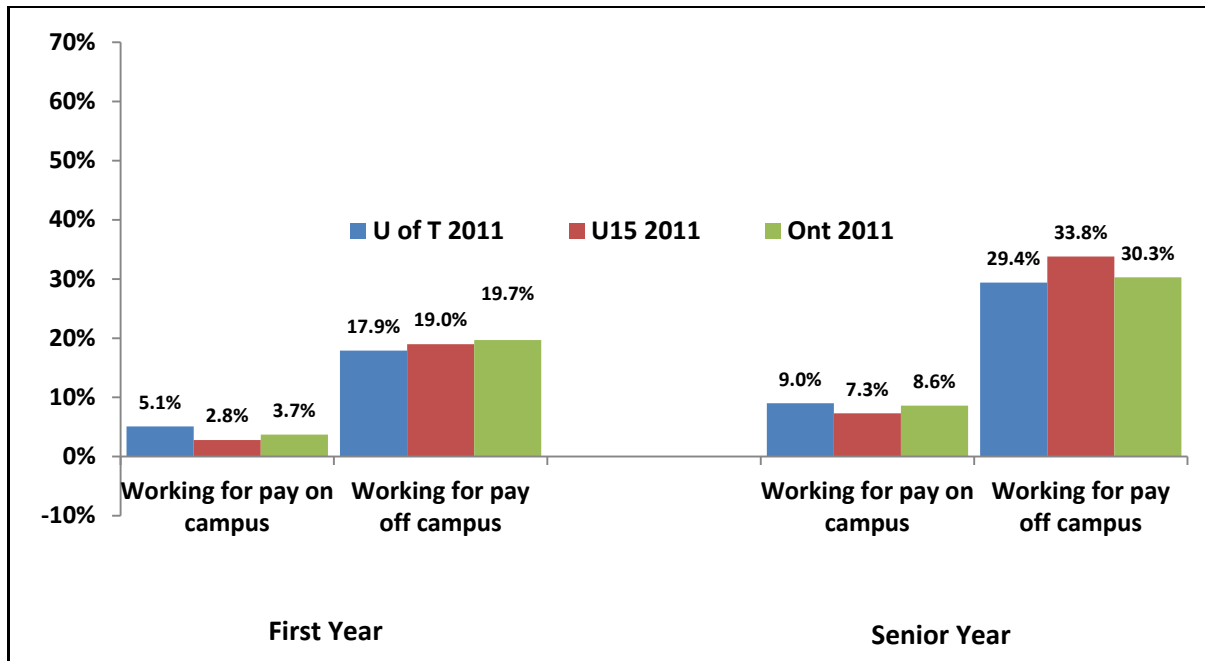
- For A & S students the average paid is \$2,660, or 49%.
- For Engineering students the average paid is \$3,706, or 37%.
- For Law students the average is \$13,414, or 61%.
- For MD students the average is \$10,439, or 55%.

Part-Time Employment

Student part-time employment can also affect accessibility, though students may work part-time for reasons other than to finance their educations. University of Toronto student data on employment is derived from two sources.

The first is the National Survey of Student Engagement. NSSE uses an online survey of direct-entry undergraduate students to gather a variety of data about students' university experiences. Figure 9 below displays the 2011 NSSE data on percentages of students working on and off campus, relative to the group of U15 Canadian research-intensive universities, and other Ontario universities.

FIGURE 9: Students Working for Pay On and Off-Campus 11+ Hours Per Week (NSSE 2011 Results)



The second data source on student employment is the level of study-period income reported by students on the OSAP application (these income figures are verified against Canada Revenue Agency tax records of OSAP recipients). According to these figures, in 2010-11, 76% of OSAP recipients reported no study-period earnings. Of the remaining students who did anticipate earning income during the school year, the great majority (73%) reported earnings of less than \$4,000, which would be the approximate upper threshold for working 10 hours per week at a job paying minimum wage.

NSSE also asks students to report on financial obstacles they are experiencing. Figure 10 from the 2011 NSSE results shows that financial pressures experienced by University of Toronto students represent a slightly lower obstacle to their studies than those experienced by their Ontario peers.

FIGURE 10: Students' Perception of Financial Pressures and Work Obligations

	First Year				Senior Year			
	UofT		Ontario		UofT		Ontario	
Not an Obstacle	1,261	27%	4,709	25%	1,157	25%	4,108	22%
A Minor Obstacle	1,786	38%	7,572	40%	1,776	38%	6,980	38%
A Major Obstacle	1,613	35%	6,564	35%	1,756	37%	6,997	40%
Total	4,660	100%	18,845	100%	4,689	100%	18,085	100%

FIGURE 11: Percentage of Students Working On and Off-Campus, NSEE 2011

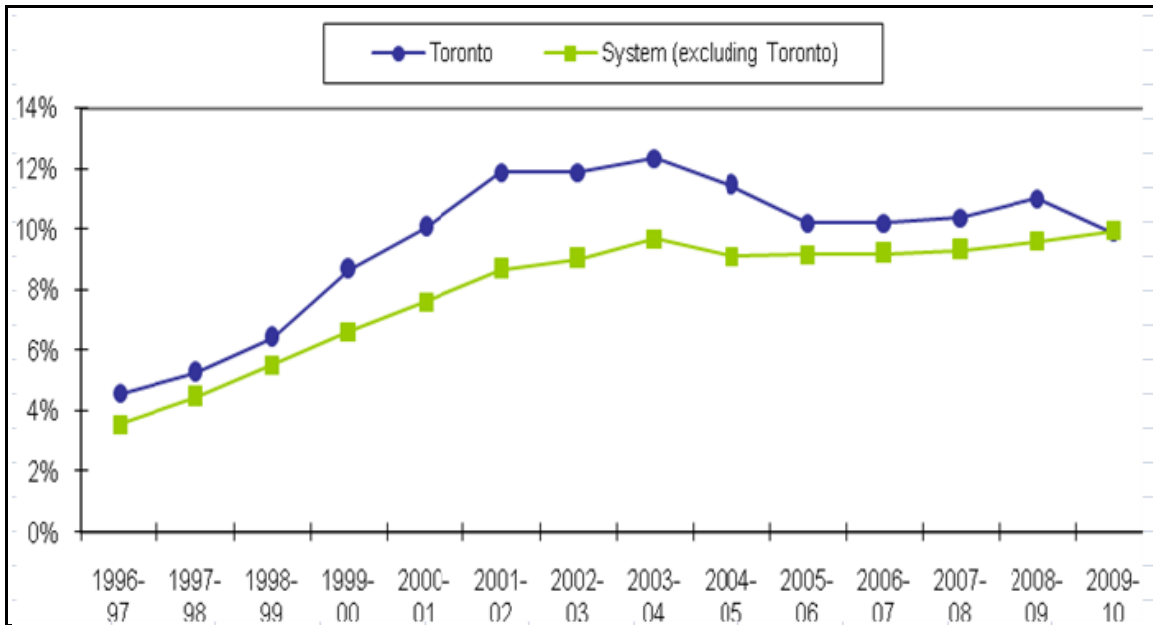


Figure 11 shows Scholarships and Bursaries as a percent of total operating expenses for the U of T relative to all Ontario universities up until 2009/10. Normally, the University's expenditures in these areas exceed those of the system as a whole. 2009-10 was an anomalous year because a freeze on the use of endowed funds was implemented in response to the financial situation. This freeze, partially offset by operating funds, resulted in a drop in scholarship and bursary expenditures in discretionary areas but did not in any way compromise the University's ability to meet student need as defined by the OSAP need calculation. It is expected that 2010-11 data, when available, will show a return to the pattern of previous years.

Appendix A: Grant Funding from Divisions

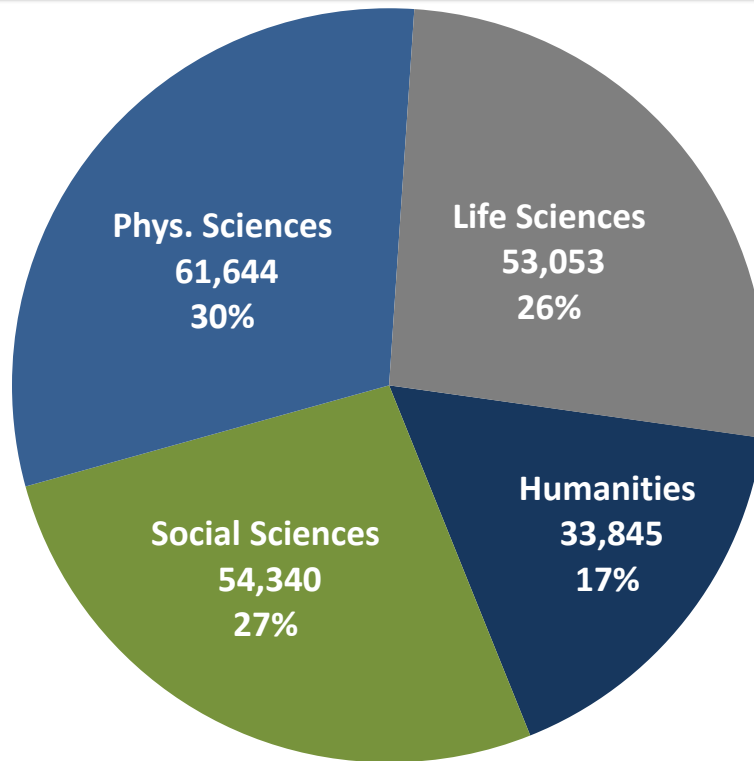
FIGURE 12: Grant Funding from First and Second Entry Divisions (\$000s)

	Operating Fund	Other Funds from Internal Sources	Total Grants
A&S St. George	30	3,872	3,902
Appl. Sci. & Eng.	-	1,213	1,213
Dentistry	-	56	56
UTM	34	103	137
Kin. & Physical Ed.	-	93	93
Law	1,944	698	2,642
Medicine	4,003	2,857	6,860
Management	1,211	353	1,564
Music	-	533	533
Nursing	-	492	492
OISE	468	252	720
Pharmacy	-	664	664
UTSC	-	226	226
Total	7,690	11,411	19,101

Appendix B: Doctoral-Stream Student Support by SGS Division

The University of Toronto Policy on Student Financial Report calls for reporting of doctoral-stream student support, broken out by SGS and academic division (see Figure 13 and Figures 14a and 14b below)

Figure 13: Doctoral-Stream Student Support by SGS Division 2010-11
Total=\$202.9M



**FIGURE 14a: University of Toronto Doctoral-Stream Student Support by Academic Division (\$000s)
(excl. affiliated hospitals)**

	<u>2009-2010</u>				<u>2010-2011</u>			
	<u>Award Income</u>	<u>Employ. Income</u>	<u>Research Stipend</u>	<u>All Income</u>	<u>Award Income</u>	<u>Employ. Income</u>	<u>Research Stipend</u>	<u>All Income</u>
A&S	50,555	25,889	13,249	89,694	51,466	27,087	13,513	92,067
APSE	12,898	4,292	14,376	31,565	14,231	4,491	15,962	34,685
KPE	682	246	87	1,014	748	253	140	1,141
DENT	680	235	619	1,534	685	302	605	1,592
MED	18,243	2,289	10,944	31,477	18,478	2,532	11,003	32,013
PHRM	908	400	1,398	2,706	984	433	1,560	2,977
NURS	930	521	518	1,968	868	636	603	2,107
MUS	1,783	779	11	2,573	2,101	887	-	2,988
OISE	9,875	6,385	1,306	17,566	9,808	6,399	1,447	17,654
LAW	999	101	7	1,106	1,062	108	38	1,208
MGT	4,114	876	253	5,243	4,174	874	242	5,289
SWK	2,152	309	250	2,712	2,145	293	203	2,641
FOR	719	176	495	1,390	749	178	350	1,277
ARCH	1,118	461	-	1,579	1,280	451	-	1,731
INFO	<u>1,738</u>	<u>1,172</u>	<u>109</u>	<u>3,019</u>	<u>2,031</u>	<u>1,275</u>	<u>205</u>	<u>3,511</u>
Total	\$ 107,394	\$ 44,132	\$ 43,622	\$ 195,148	\$ 110,812	\$ 46,199	\$ 45,871	\$ 202,882

FIGURE 14b: Arts & Science Doctoral-Stream Student Support by SGS Division (\$000s)

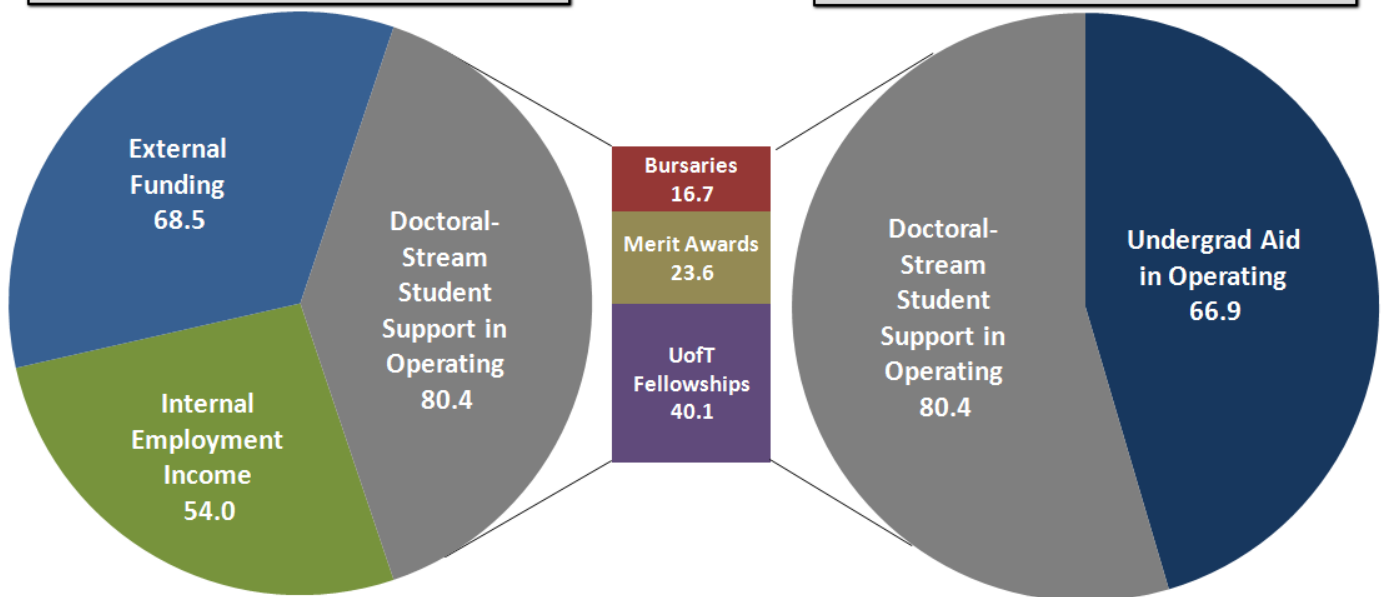
	<u>2009-2010</u>				<u>2010-2011</u>			
	<u>Award Income</u>	<u>Employ. Income</u>	<u>Research Stipend</u>	<u>All Income</u>	<u>Award Income</u>	<u>Employ. Income</u>	<u>Research Stipend</u>	<u>All Income</u>
Humanities	20,254	8,995	917	30,166	20,052	9,299	1,007	30,357
Social Sci.	11,661	7,730	2,010	21,400	12,368	8,483	1,954	22,804
Phys. Sci.	12,758	5,968	7,798	26,524	13,043	5,917	7,998	26,959
Life Sci.	<u>5,881</u>	<u>3,197</u>	<u>2,525</u>	<u>11,603</u>	<u>6,004</u>	<u>3,389</u>	<u>2,553</u>	<u>11,946</u>
Total	\$ 50,555	\$ 25,889	\$ 13,249	\$ 89,694	\$ 51,466	\$ 27,087	\$ 13,513	\$ 92,067

Student Assistance and Doctoral-Stream Student Support: Understanding the Relationship

There are two broad categories of student financial support described in this report: the amount reported as student assistance in the financial statements and doctoral-stream student support. These amounts are neither additive, nor mutually exclusive. Rather, there is a partial overlap in the way these two figures are reported. As mentioned above, doctoral-stream students receive payment for work as TAs, GAs and RAs, however for reporting purposes in the financial statements these funds are reported as salaries and benefits. Figures 15a and 15b below illustrate the relationship between the **\$147.3M reported as student assistance and the \$202.9M in total funding received by doctoral-stream students.**

Figure 15a: Doctoral-Stream Student Support
Total=\$202.9M

Figure 15b: Student Aid in Operating
Total=\$147.3M



Appendix C: Financial Support in the Context of the Budget Report

As the Report on Student Financial Support proceeds through governance at the same time as the Budget Report, the two reports are often compared. It is important to clarify several aspects of each report when reviewing them together.

FIGURE 16: Student Assistance Budget vs Actual, 2010-11

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Work Study	3.6	3.8	0.1
Aiming for the Top	4.6	4.6	0.0
OGS/OGSST	8.7	10.5	1.8
Merit Awards (Operating)	10.3	10.5	0.2
Bursaries (Operating)	36.4	34.9	(1.5)
Aid in Endowments	28.2	31.5	3.3
Central Student Aid	91.8	95.8	4.0
Aid in Divisions	53.5	49.2	(4.3)
Miscellaneous Other	0.6	2.3	1.8
Total Central & Divisional Aid	145.9	147.3	1.4

Appendix D: Student Access Guarantee (SAG)

March 2006 saw the end of a two-year tuition freeze for Ontario's postsecondary institutions by the Ministry of Training, Colleges and Universities. In its place, a Tuition Framework for 2006-07 to 2009-10 was announced, permitting postsecondary institutions to increase their tuition by up to a maximum average of 5% per year. A condition of the tuition increase was that all public universities and colleges participate in the Student Access Guarantee (SAG).

SAG requires that institutions make up shortfalls in OSAP funding for tuition, books, compulsory fees, equipment and supplies. This requirement does not include living expenses.

Appendix E: Student Debt Survey Results

Private Debt Findings and Summaries

- 86% of respondents had no **bank loan/line of credit debt** post-graduation
 - o 5.5% had \$1-\$9,999
 - o 3.1% had \$10,000-\$19,999
 - o 1.4% had \$20,000-\$29,999
 - o 0.4% had \$30,000-\$39,999
 - o 0.6% had \$40,000-\$49,000
 - o 3% had \$50,000 or more*

*Note – this percentage may be unreliable because 19 responses (1.3%) reported \$50,000 debt in all three private debt categories.

- 76.3% had no **family loan debt** post- graduation
 - o 11% had \$1-\$9,999
 - o 4.1% had \$10,000-\$19,999
 - o 1.9% had \$20,000-\$29,999
 - o 1.7% had \$30,000-\$39,999
 - o 0.8% had \$40,000-\$49,000
 - o 4.2% had \$50,000 or more*

*Note – this percentage may be unreliable because 19 responses (1.3%) reported \$50,000 debt in all three private debt categories.

- 71.5% had no **credit card debt** post-graduation
 - o 25.2% had \$1-\$9,999
 - o 1.2% had \$10,000-\$19,999
 - o 0.2% had \$20,000-\$29,999
 - o 0.1% had \$30,000-\$39,999
 - o 0% had \$40,000-\$49,000
 - o 1.8% had \$50,000 or more*

*Note – this percentage may be unreliable because 19 responses (1.3%) reported \$50,000 debt in all three private debt categories.

Appendix E: Student Debt Survey Results (cont.)

FIGURE 17: Percentage of Respondents With and Without Private Debt

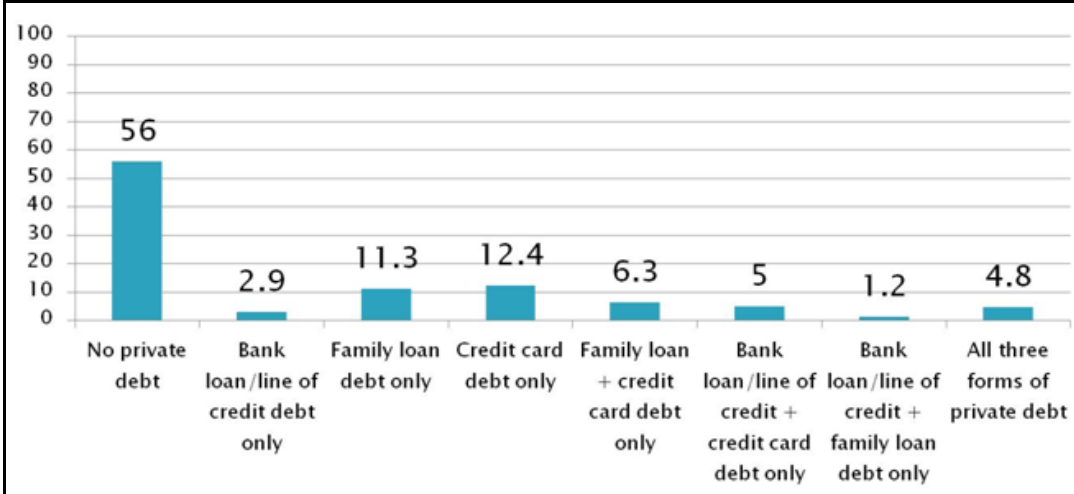


FIGURE 18: Percentage of All Respondents with Private Debt Only and No Other Type of Debt

