

Student Financial Support at the University of Toronto

An overview



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students

University of Toronto's annual student support is

\$176 Million

(2013-2014)

1.5

small to mid-sizes

Universities could be run
on U of T's student aid budget alone.



U of T's Policy on Student Financial Support (1998) states that "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."

*Details on how student needs are met are available at <http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppapr301998.pdf>



U of T meets our funding commitment by providing the **most** generous student support programs of **any** Ontario university or college.

U of T is the **only** Ontario university or college to fund **all** costs not recognized by OSAP, including living expenses.

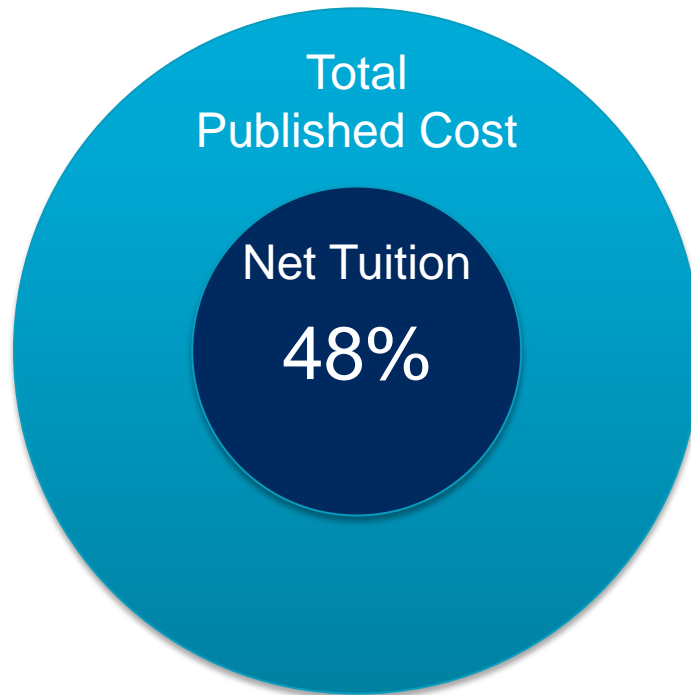
U of T OSAP students, on average, only pay **48%** of the published cost

The average OSAP debt of U of T students continues to **decrease**



Net Tuition

The tuition students actually pay, after OSAP grants and various U of T grants and scholarships, are deducted.

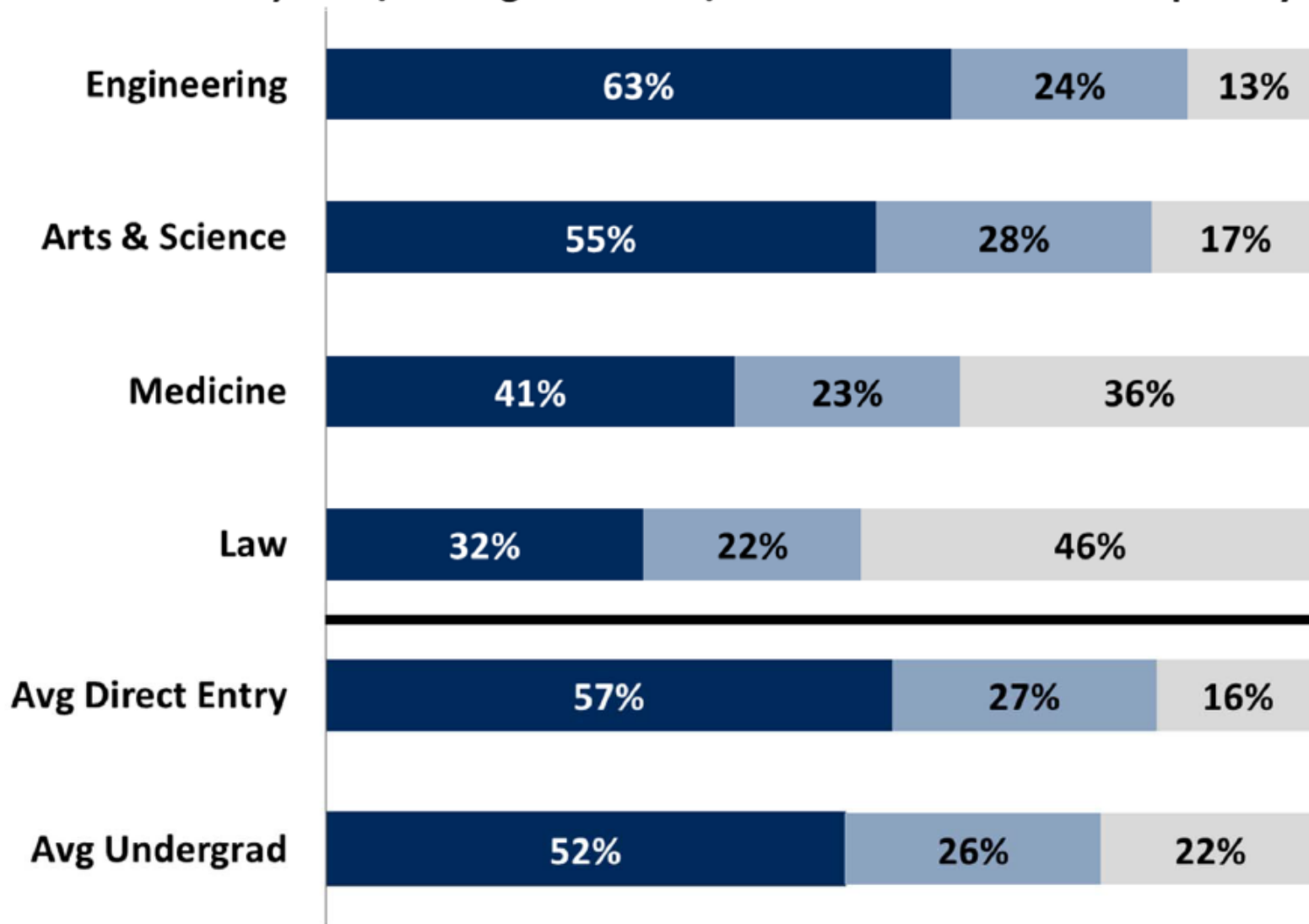


Net tuition for OSAP recipients is 48% on average.



Undergraduate net tuition including tax credits (OSAP eligible students)

■ Tuition funded by UofT/OSAP grant ■ Fed/Ont Tax Credits ■ Tuition paid by student



Case study: “Mackenzie”

4th year commerce student

Lives at home with parents,
total family income \$14,210

Tuition and fees = \$14,862

\$10,039 in OSAP including
\$3,649 in grant

\$6,400 in UTAPS and
\$1,730 in OTG (Ontario Tuition
Grant)

Net tuition:
\$4,813
**32% of published
fee**



Case study: “Rahim”

1st year Architecture student

He is an independent student, his spouse is also a full time student and they have one dependent child.

Tuition and fees: \$13,836

\$18,685 OSAP, including \$3,554 in grant

\$8,300 UTAPS

Net tuition:
\$1,982
14% of published
price



Core Support Programs

Need-based and merit-based aid, divisional grants, and graduate funding packages make it possible for students like Mackenzie and Rahim to study at UofT.



Need-based Aid: OSAP

Ontario Student Assistance Program (OSAP) funding consists of government-funded repayable loans and non-repayable grants.

Over the past four years,

47%

of all our students
received OSAP.

Over half

of OSAP recipients in
our direct-entry
programs are from
families with family
income of less than
\$50,000



Need-based Aid: UTAPS

University of Toronto Advance Planning for Students (UTAPS) covers financial need greater than the maximum funding available through OSAP.

OSAP recipients don't apply – they're automatically considered

Funded entirely by the University of Toronto

On average
there are UTAPS

8,600

recipients per year
receiving about

\$4,500

each



Divisional Grants

Merit and need-based grants provided by academic divisions.

Based on a divisional assessment of student circumstances

In 2013-2014
\$36M per year
issued



Graduate Funding Packages

The University of Toronto is committed to providing financial support to students in doctoral-stream programs.

Funding packages consist of
tuition and incidental fees
+ between **\$15,000** and **\$26,000**



Other Financial Supports



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Ontario Tuition Grant

Introduced by government in January 2012 to help offset a portion of tuition costs.

Available to:

OSAP and non-OSAP students, in direct-entry programs who graduated from high school within the last 4 years and whose parents make up to \$160,000.

In 2013-2014,
\$37.2M
in OTG was issued
to UofT students



Funding for Part-time Students

Funding for course loads of less than 60%

Meltz Bursary:

Non-refundable aid for tuition, books, transportation, and child care for one credit.

Special Bursary:

Non-repayable aid to help with tuition, books, child care, and transportation (Students with disabilities can also receive up to \$2,000 from the province.)



Work Study

Provides experiential work experiences –students acquire employment and personal skills that are transferable to a work environment after graduation

Eligible students:
undergraduate/graduate
full-time/part-time
domestic, international,
out-of-province

Funded by the University:

80% of wages paid with central funds
20% paid by hiring units



Student Debt



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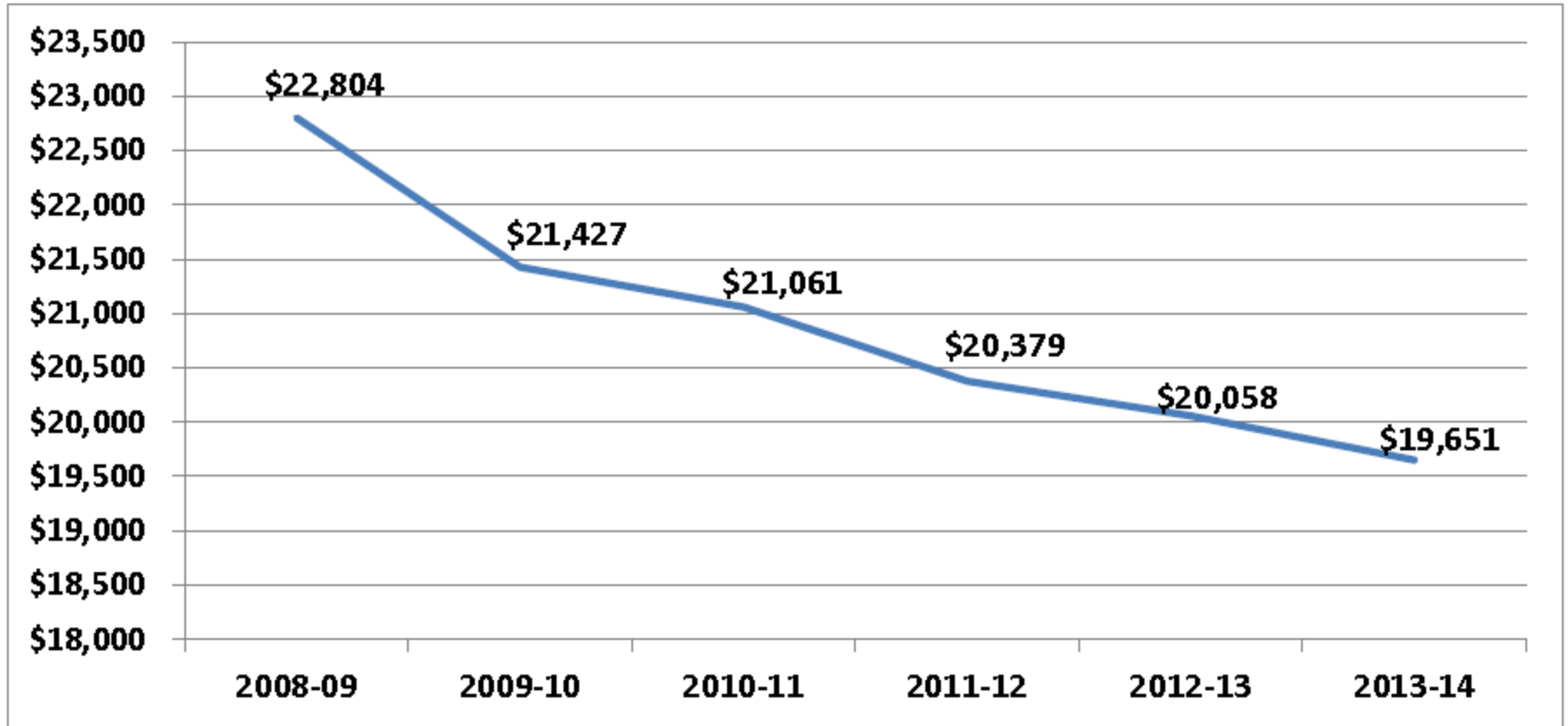
Student Debt

OSAP debt for students graduating from direct-entry programs at UofT is **decreasing**.

In 2013-2014,
average OSAP debt was
about \$19,651, a decrease
of almost 14% compared to
2008-09 levels when
adjusted for inflation.

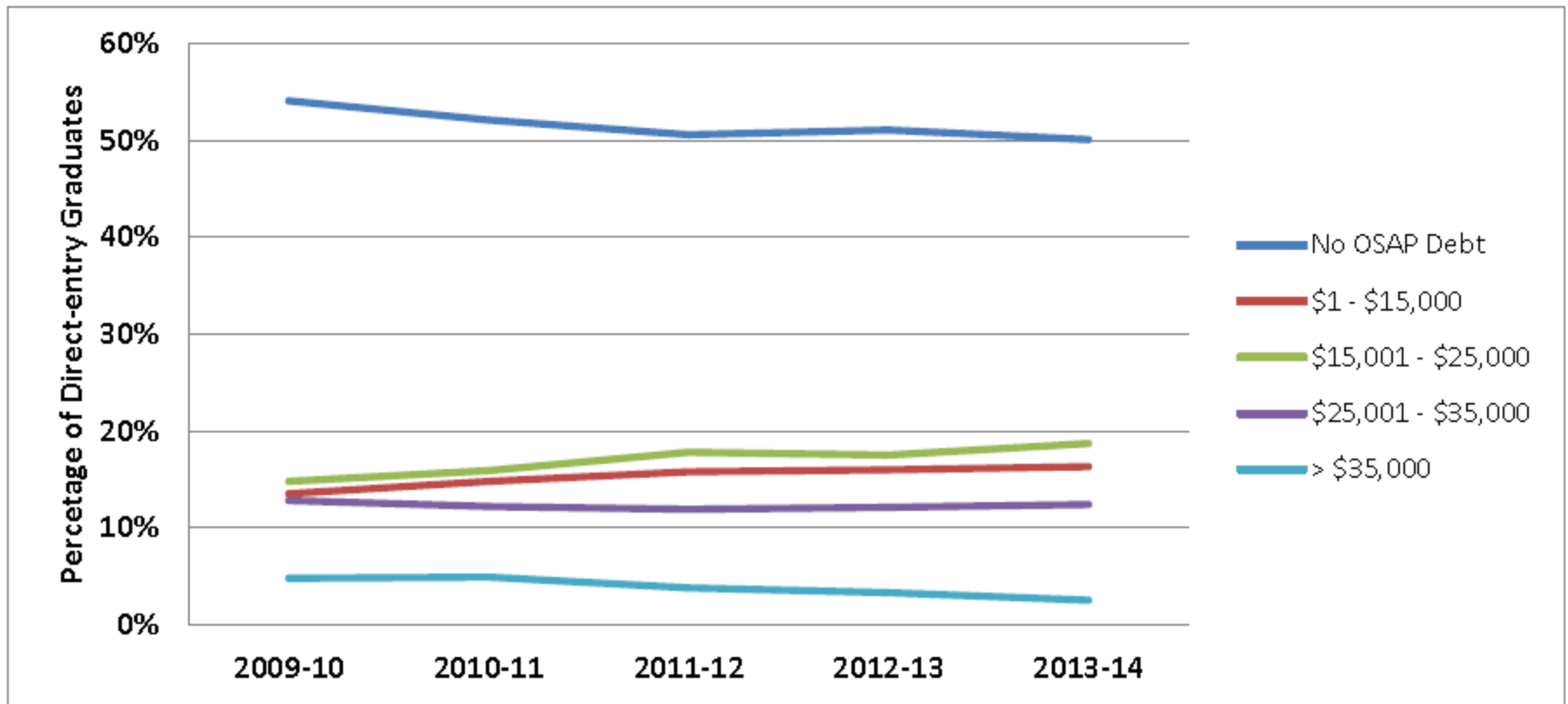


Average repayable OSAP Debt at graduation



Distribution of OSAP Debt

University of Toronto Students Graduating from Direct Entry Programs 2009-2010 to 2013-2014



Thank You Notes from Students



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| **Office of the Vice-Provost, Students**

“I am so grateful for this financial help and it has alleviated a considerable monetary burden from me...

“The financial support I have received...has lightened my financial burden and supports me in achieving my goals.”

“I could not have gotten through this semester if it wasn't for... the UTAPS assistance.”



“Thank you for the grant I have received. The grant truly helps me financially, thus allowing me to focus on my studies. The University of Toronto is deserving of its reputation, and I will work to give back to the best of my abilities now and in the future”

