

# ACCESS, STUDENT AID & NET TUITION

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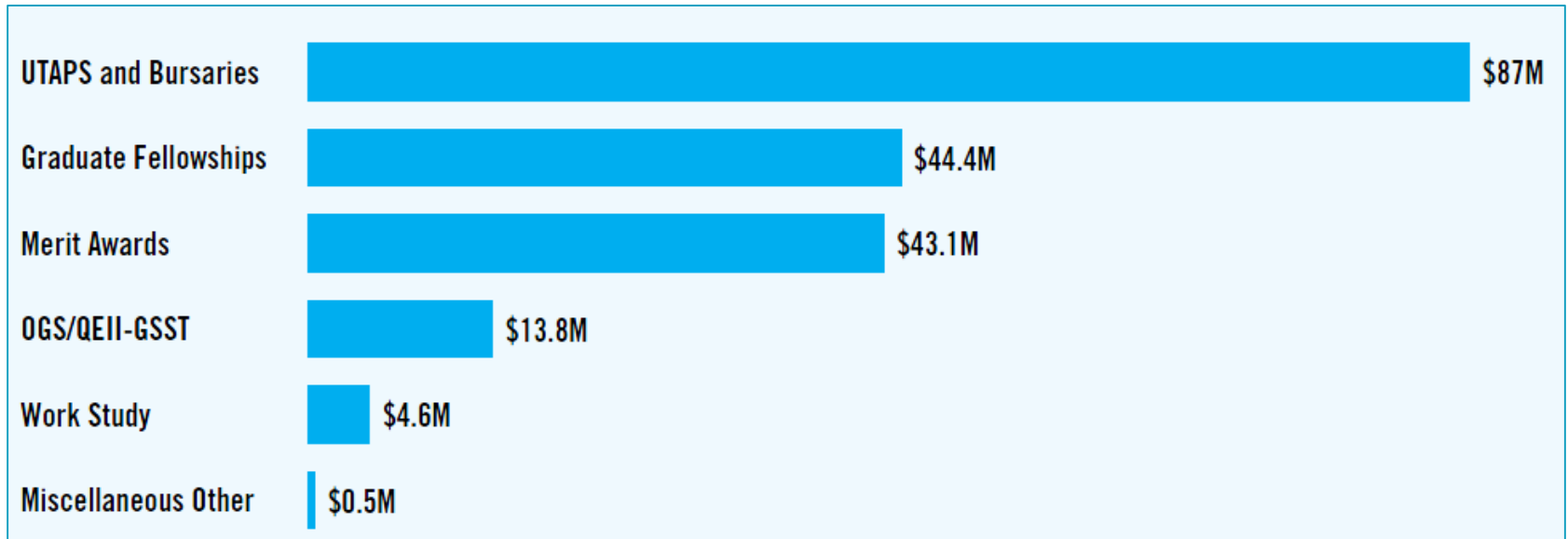
UNIVERSITY OF  
TORONTO

# OVERVIEW

- Student Aid Expenditures 2015-16
- Access and Support Measures
- OSAP, UTAPS and the Student Access Guarantee
- Net Tuition
- Changes to OSAP & Net Billing
- Pearson International Scholarships

# STUDENT AID EXPENSES

\$193 million in 2015-16

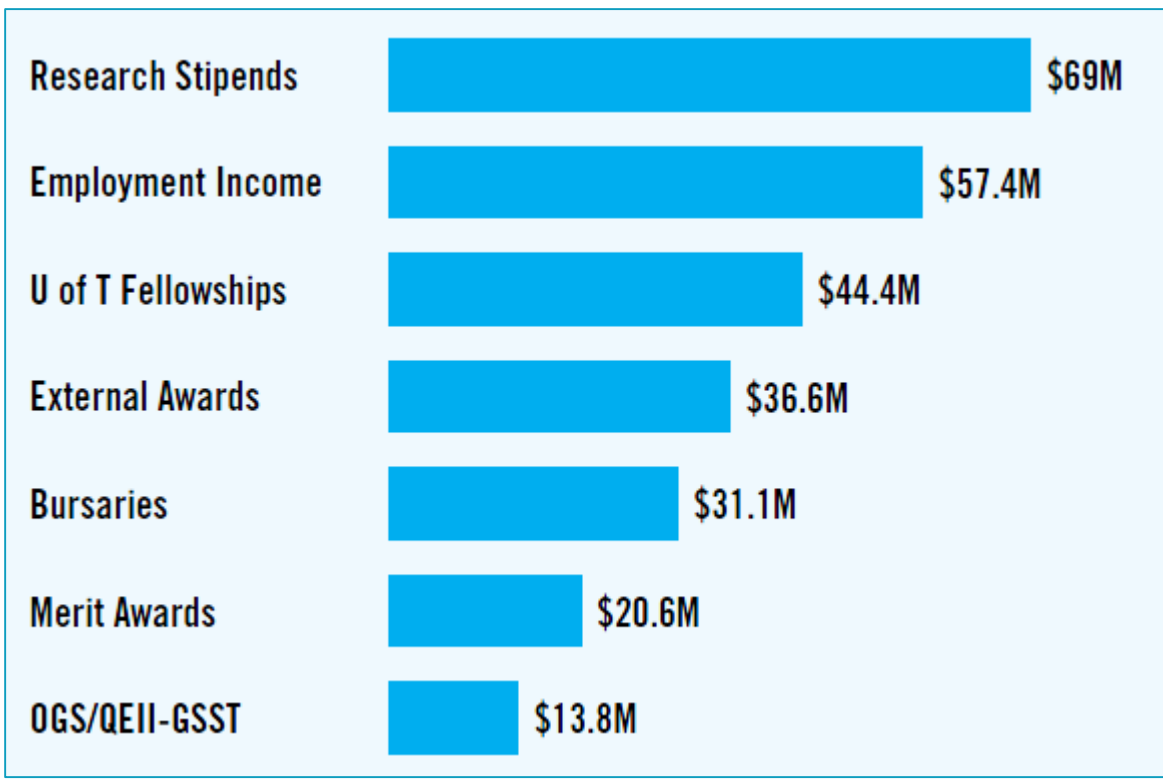


# FINANCIAL SUPPORT FOR GRADUATE STUDENTS

## \$273 million in 2015-16

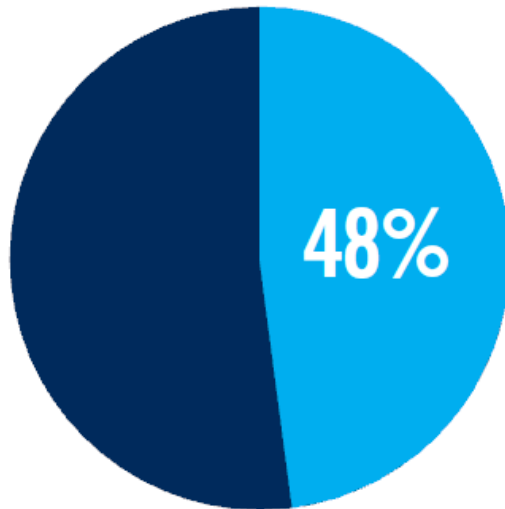
A&S increases to base funding packages for students in funded cohort:

- 2016 \$1500
- 2017 \$250
- 2018 \$250



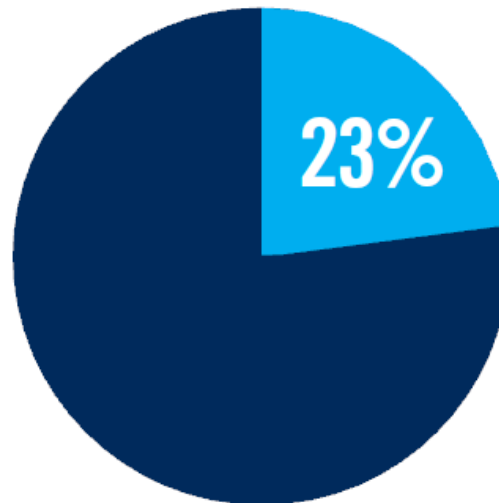
# OSAP PARTICIPATION RATES

**OSAP RECIPIENTS AS A PERCENTAGE OF FULL-TIME DOMESTIC HEADCOUNT:**



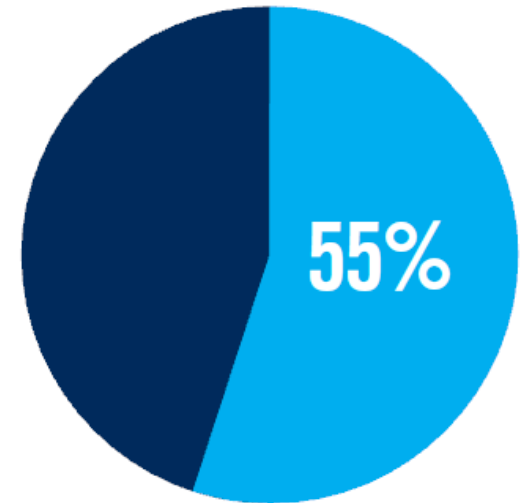
29,517 students, or 48% of students across all divisions, received OSAP in 2015-16

**OSAP RECIPIENTS AS A PERCENTAGE OF GRADUATE FULL-TIME DOMESTIC HEADCOUNT:**



2,927, or 23% of all graduate students, received OSAP in 2015-16

**OSAP RECIPIENTS AS A PERCENTAGE OF UNDERGRADUATE FULL-TIME DOMESTIC HEADCOUNT:**

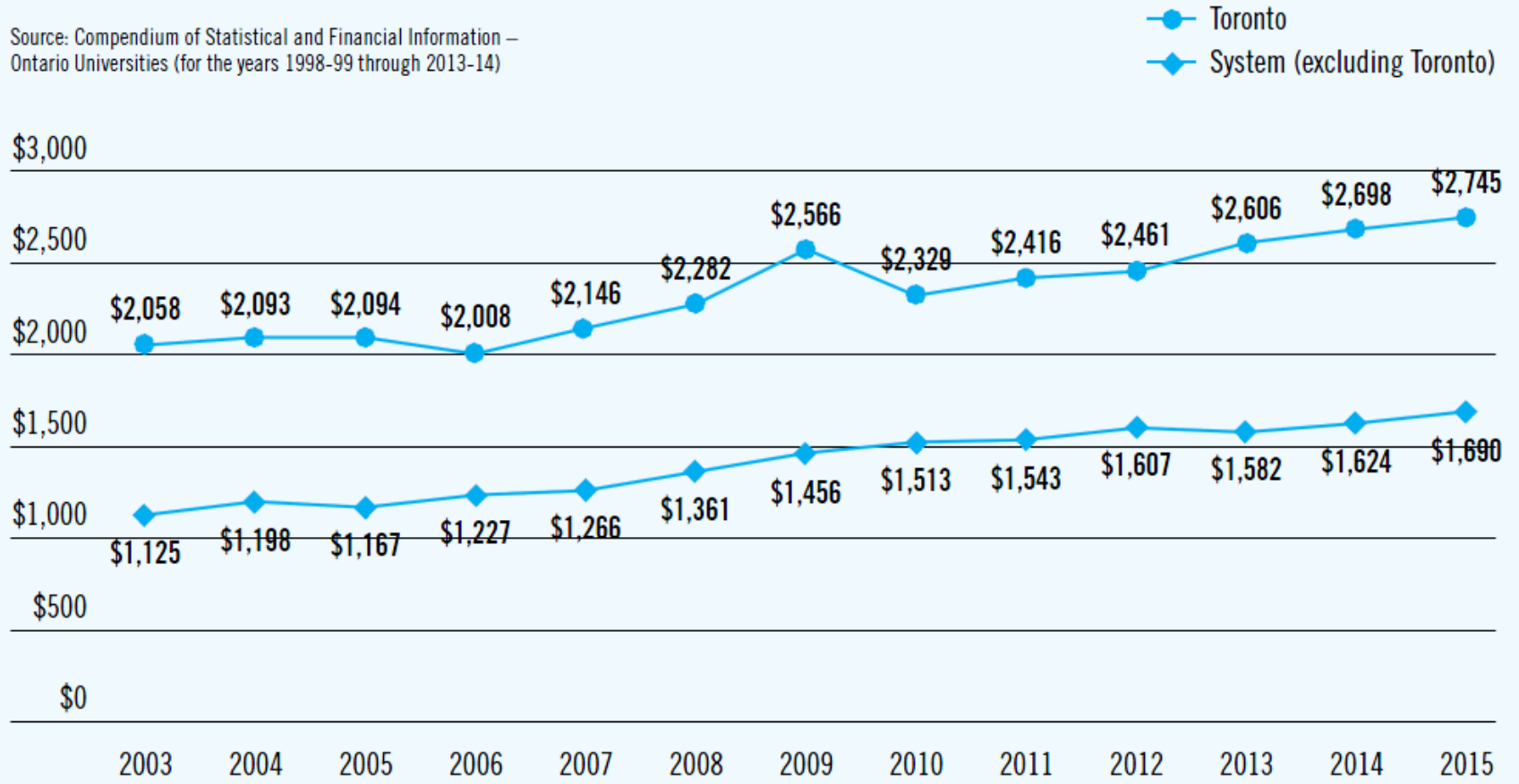


26,590 students, or 55% of all undergraduates, received OSAP in 2015-16

# SCHOLARSHIPS & BURSARIES PER STUDENT U of T & ONTARIO

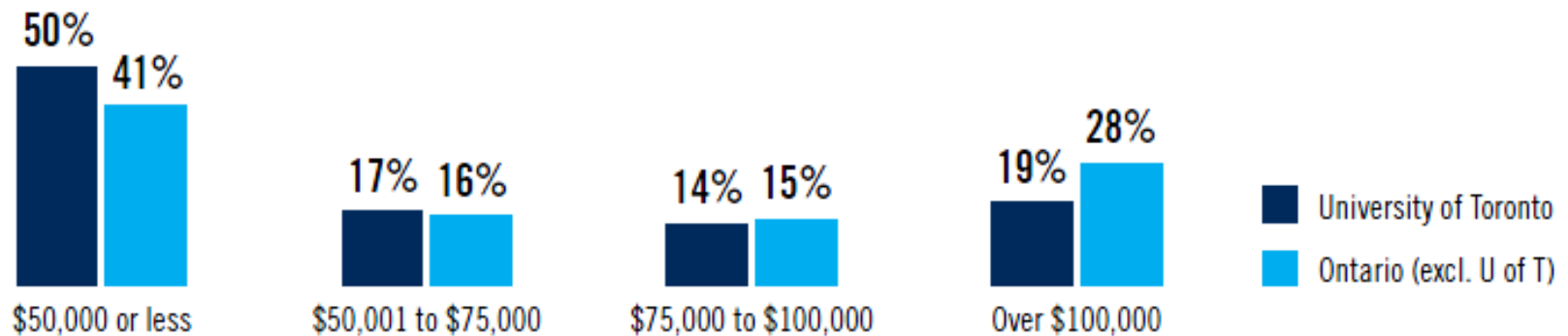
The chart indicates the scholarships and bursaries per student FTE compared to the other Ontario universities, from 2003-04 to 2014-15.

Source: Compendium of Statistical and Financial Information – Ontario Universities (for the years 1998-99 through 2013-14)



# PARENTAL INCOME OF U of T STUDENTS\* 2015-16

The University of Toronto supports a higher proportion of students from lower income families than any other Ontario university.



Source: Ministry of Advanced Education and Skills Development

# OSAP and UTAPS

- OSAP application/need calculation
- OSAP loans and grants
- Student Access Guarantee (SAG)
- UTAPS fills unmet need, including living expenses



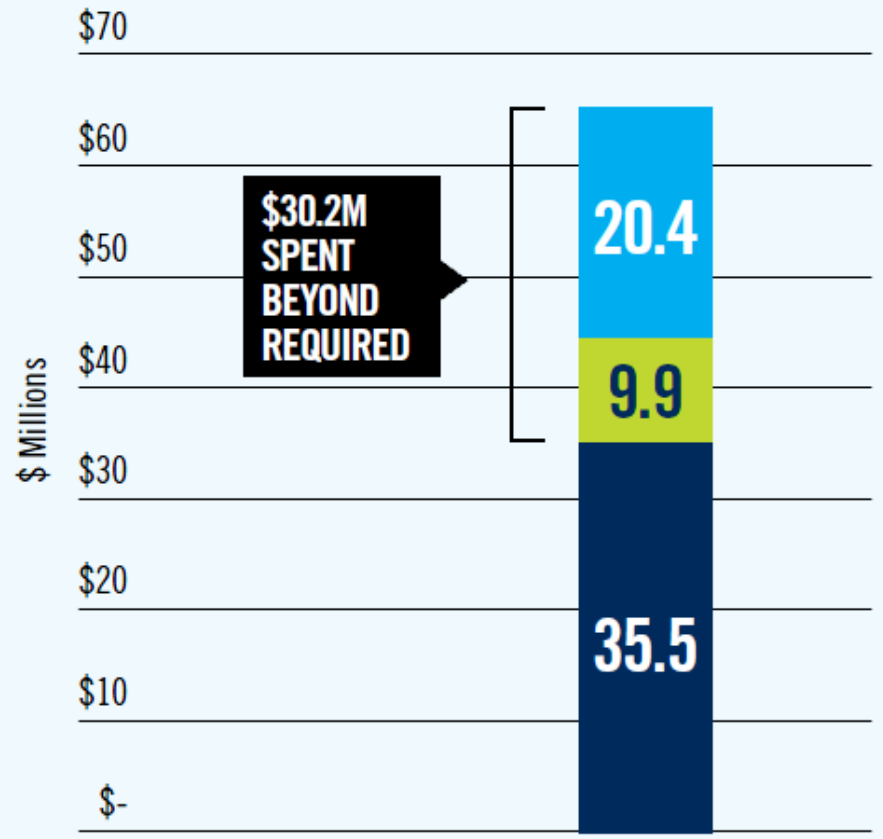
# STUDENT ACCESS GUARANTEE

## \$65.8 million in 2015-16

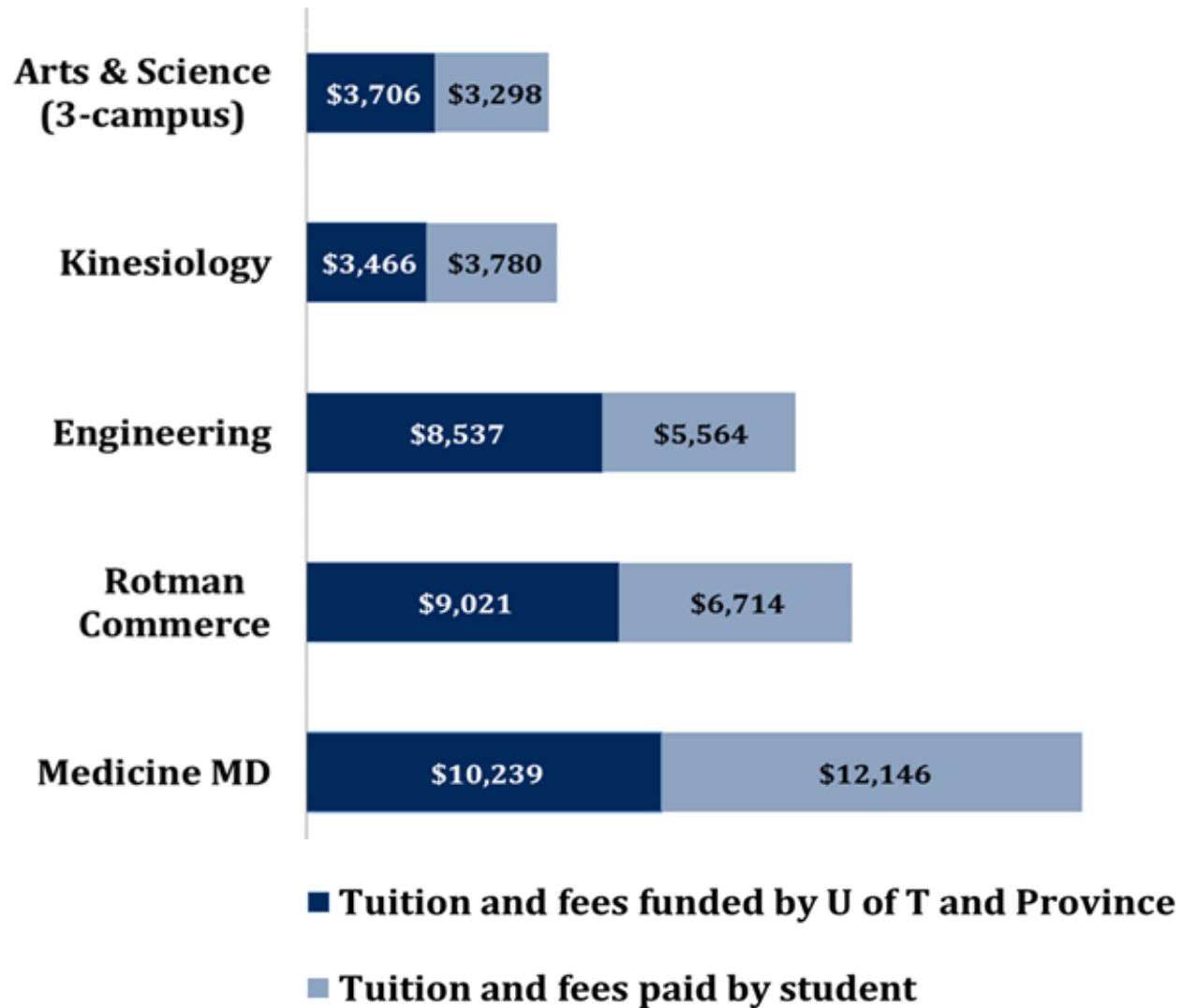
The chart shows the University of Toronto's 2015-16 SAG expenditures. Expenditures totalled \$65.8M. Of that amount, \$35.5M was required to be paid as per SAG requirements. The remaining \$30.3M includes discretionary expenditures for students in second-entry programs and for the difference between actual living costs and living costs recognized in the OSAP need assessment for students in direct and second-entry programs.

Source: Ministry of Advanced Education and Training

- Second entry discretionary programs
- Direct discretionary programs
- Required (direct and second entry)



# NET TUITION FOR UG STUDENTS RECEIVING OSAP, 2014-15



# CHANGES TO FINANCIAL AID

- **Redesign of financial aid system (OSAP) will be good for students:**
  - reduced complexity
  - increased transparency
  - earlier decisions on available financial aid
- **2017-18 → consolidation of many provincial aid programs into one**
- **2018-19 → introduction of net-tuition billing for students in “direct-entry” programs**

# NET BILLING INITIATIVE 2018

- Estimates of OSAP and institutional aid with offer of admission
- Students apply for OSAP in previous fall rather than spring
- Loan/grant and net price to appear on invoice
- OSAP grants and loans paid to university, not student
- Debt cap raised from \$7,500 to \$10,000

# PEARSON INTERNATIONAL SCHOLARSHIPS

- Will fully fund about 37 outstanding international students each year; 150 at maturity
- 650 nominations and 470 complete applications for 2017 cohort
- Selection by regional committees of faculty, alum, staff
- Diversity of regions, divisions and disciplines: Africa, Asia-Pacific; Europe, Latin America, US, and international students in Canadian high schools
- includes enrichment component, e.g., mentoring, work-integrated learning, cohort building