

Student Financial Support at the University of Toronto

An overview



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

University of Toronto's annual student support is

\$164 Million

(2012-2013)

1.5

small to mid-sized
Universities could be run
on U of T's student aid budget alone.



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

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>



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

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 has been **decreasing**



Case study: “Cathy”

1st year engineering student

Lives at home with parents,
total family income \$30,000

Tuition and fees = \$12,381

\$8,832 in OSAP including
\$1,919 in grant

\$5,500 in UTAPS and
\$800 in OTG (Ontario Tuition Grant)

Net tuition:

\$4,162

**34% of published
cost**



Case study: “Grace”

Part-time Bachelor of Arts

She is an independent student
(no family support)

Total Income: \$6,500

Tuition and fees: \$2,556

\$4,678 in Part-time OSAP,
including \$1,200 in grant

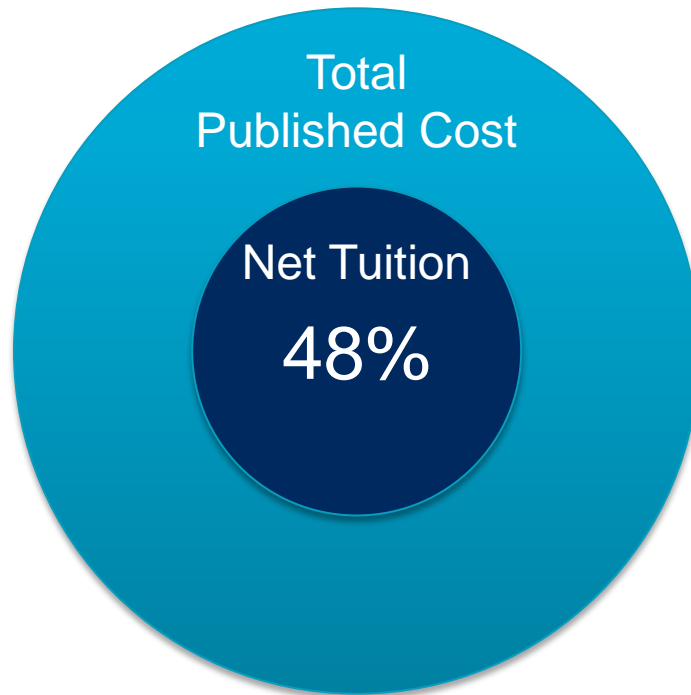
\$930 in UofT’s Meltz Bursary

Net tuition:
\$426
6% of published
cost



Net Tuition

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



In 11-12, net tuition paid by undergraduate OSAP recipients was **48%** of the published cost.



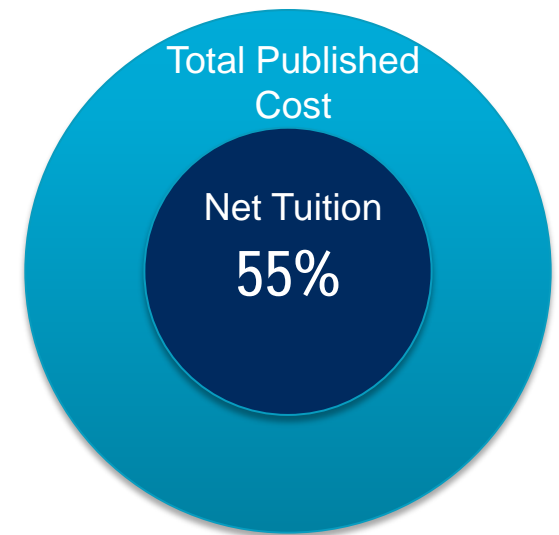
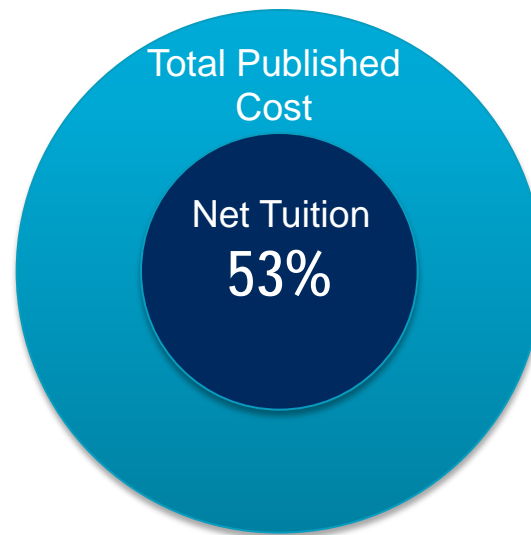
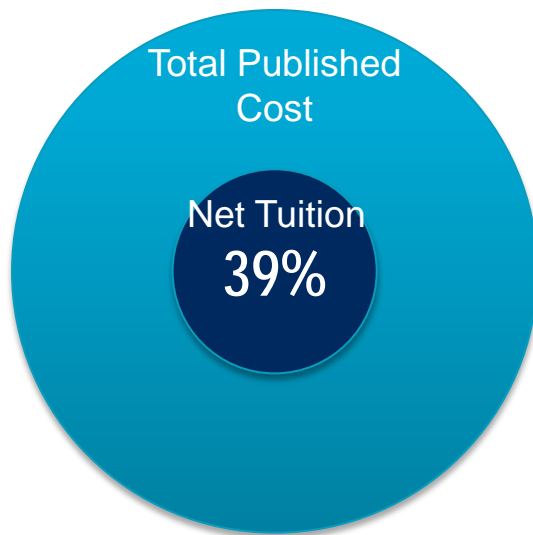
Net Tuition

Net tuition varies according to program.

Engineering

Arts & Science

Medicine



2011-12, OSAP Students

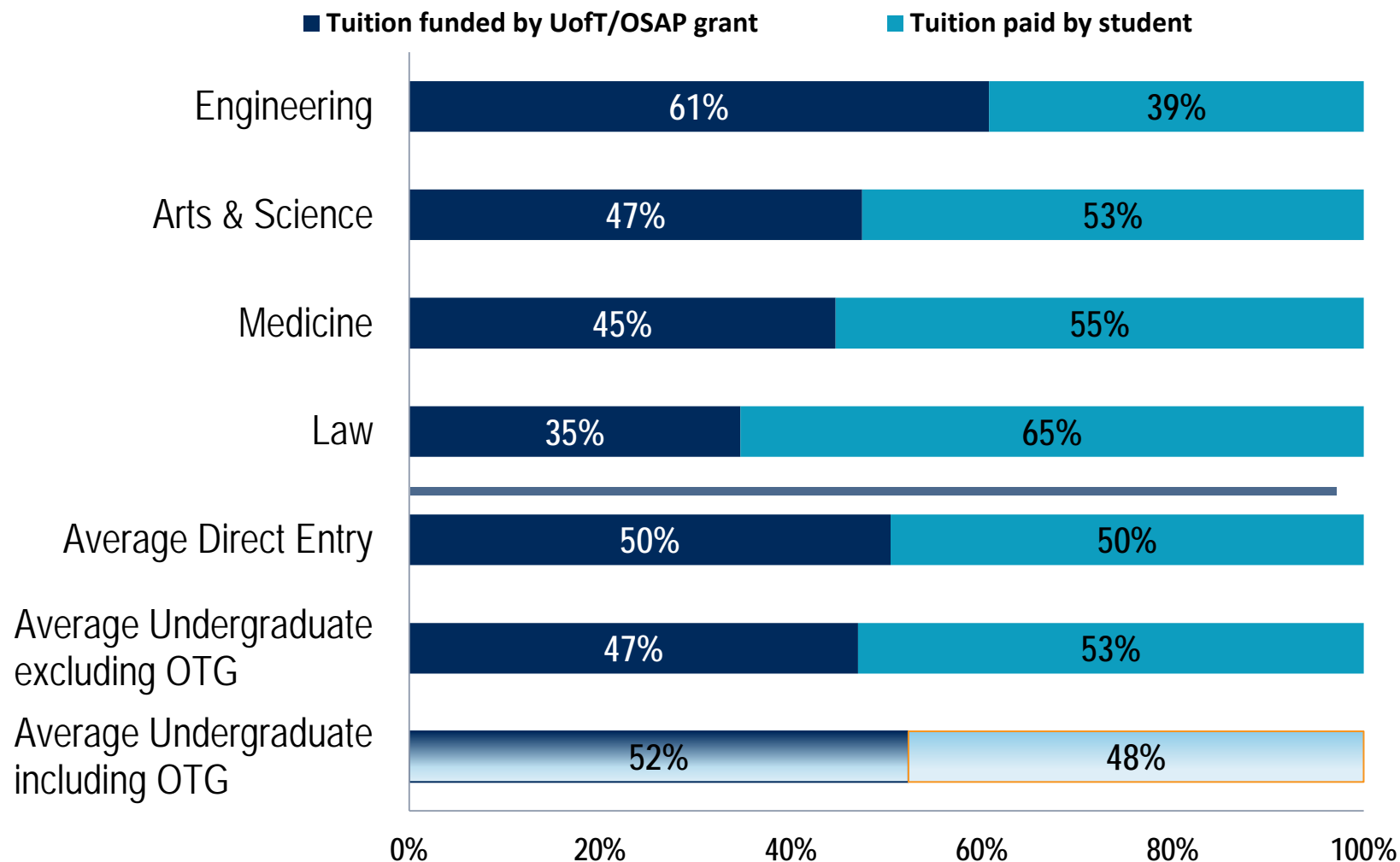


UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

Net Tuition

The chart below shows the average percentage of tuition + fees paid by undergraduate domestic students receiving OSAP at UofT relative to the percentage funded by provincial and university grants in 2011-12.



Core Support Programs

Need-based and merit-based aid, divisional grants, and graduate funding packages make it possible for students like Cathy and Grace 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,

40%

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



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

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

7,000

UTAPS recipients per
year receiving about

\$4,000

each



Divisional Grants

Merit and need-based grants provided by academic divisions.

Based on a divisional assessment of student circumstances

Over the last few
years
\$30M 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



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

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.

From January to
April 2012,
\$13.4M
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



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

Student Debt

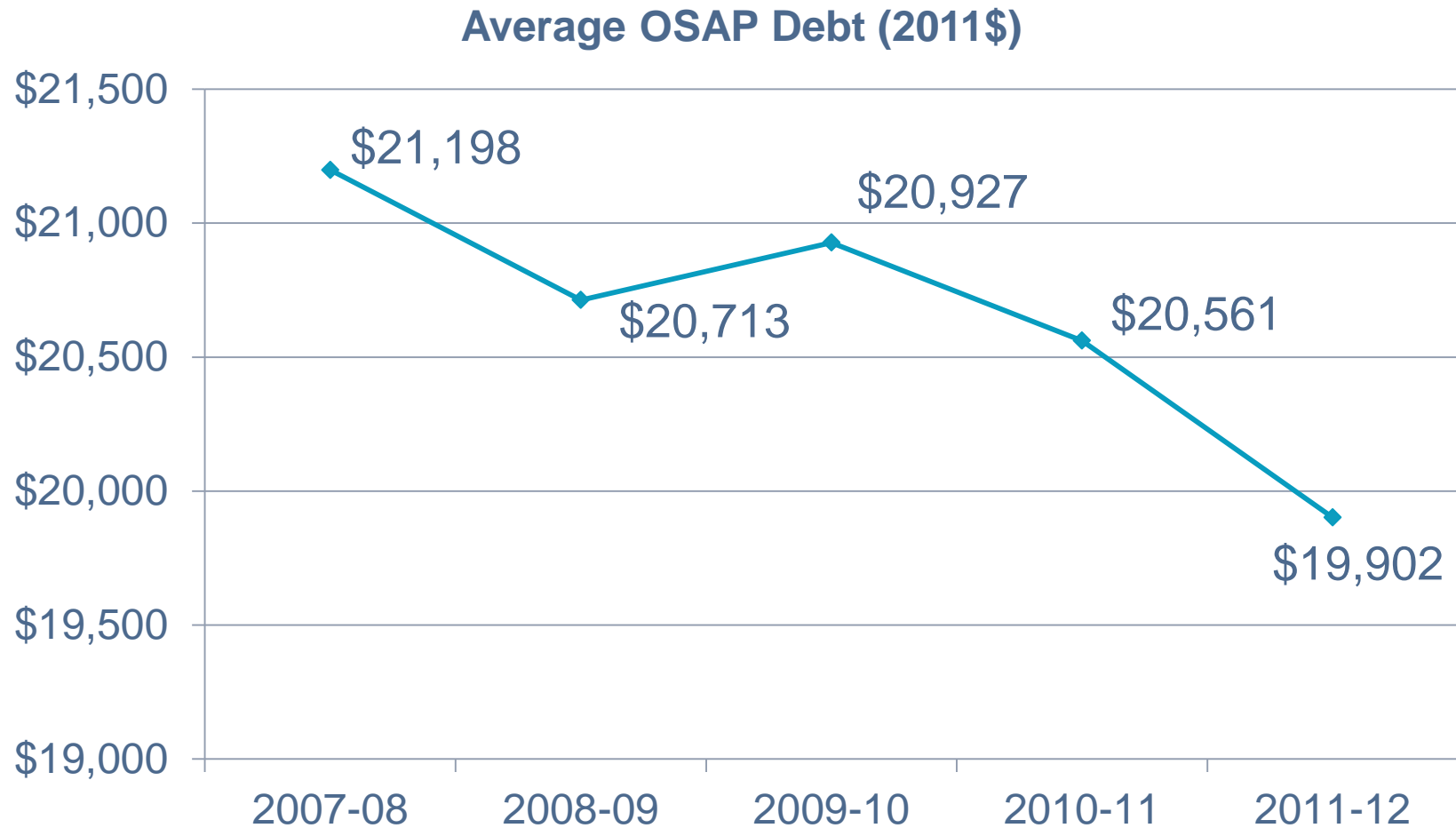
OSAP debt for students graduating from direct-entry programs at UofT is **decreasing**.

In 11-12,
average OSAP debt was
about \$19,900

the lowest level
in the last 5 years.

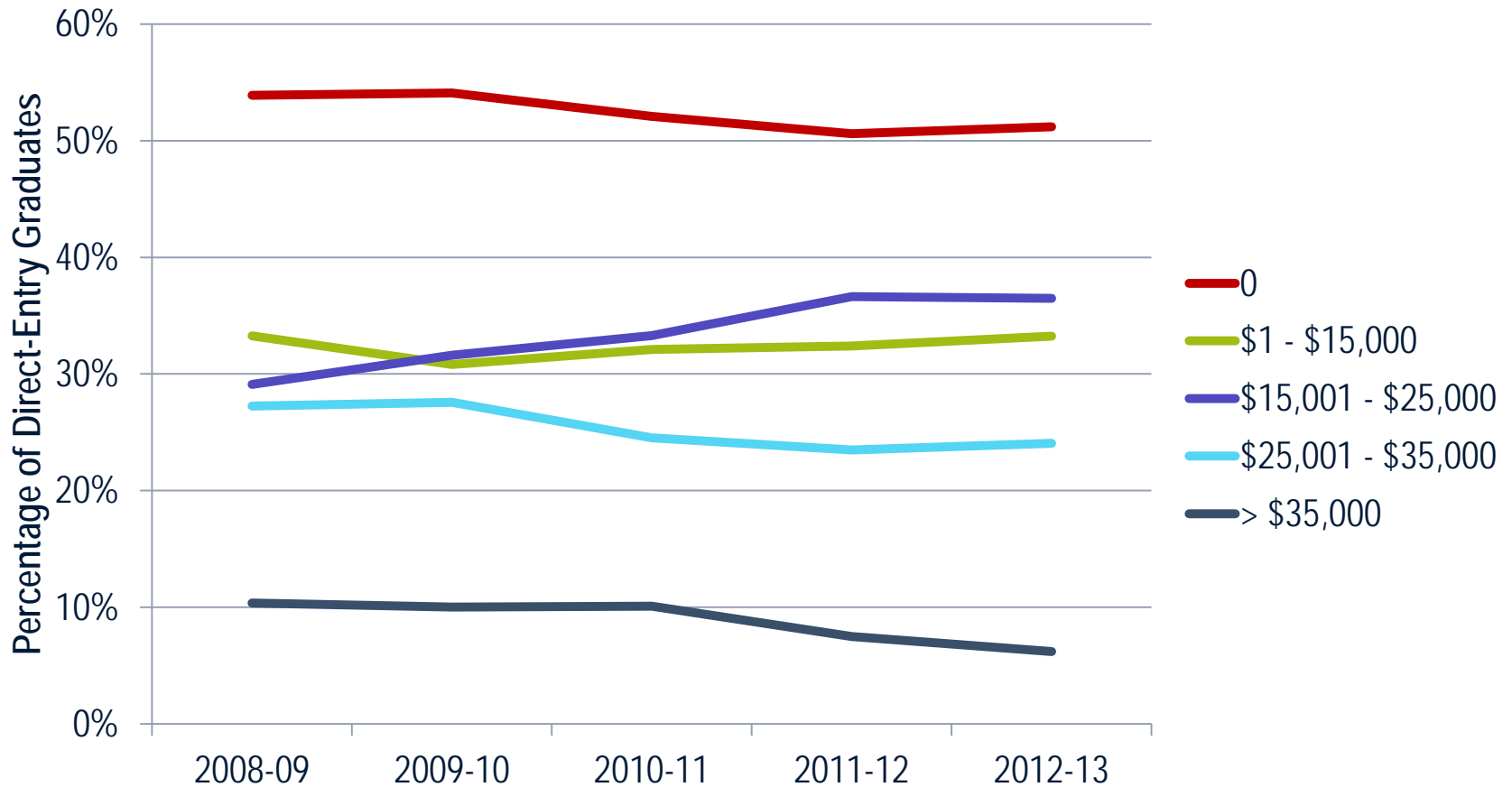


Average repayable OSAP Debt at graduation



Ranges of Student Debt

Distribution of OSAP Repayable Debt: University of Toronto Students Graduating from Direct Entry Programs 2008-2009 to 2012-2013



Thank You Notes from Students



UNIVERSITY OF
TORONTO

Office of the Vice-Provost, Students
& First-Entry Divisions

“With the help of this award, it will bring me one step closer to achieving my goals...”

Nivedita

“The financial aid I have received has helped me concentrate on my work.”

Tanya

“I hope that one day I will be able to provide a grant such as this to help students as you have assisted me.”

Cameron



“I travel an hour and a half to and from school every day, so this money will go a long way to supplement my travel costs. The grant is very much appreciated.”

Christopher

“I would like to thank the donors of this scholarship...aid in any form is very appreciated and necessary...” *Piotr*

