



**FOR INFORMATION**

**PUBLIC**

**OPEN SESSION**

**TO:** Business Board

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**DATE:** February 6, 2017 for February 27, 2017

**AGENDA ITEM:** 1(c)

**ITEM IDENTIFICATION:**

*Vice-Provost, Students & First-Entry Divisions: Annual Report on Student Financial Support, 2015-16*

**JURISDICTIONAL INFORMATION:**

Governance responsibility for student financial support resides with the Committee on Academic Policy and Programs, which will consider this *Report* on February 28, 2017.

The Business Board receives the *Report* as context for its consideration of the tuition fee schedules.

**GOVERNANCE PATH:**

1. **Business Board [for information] (Feb. 27, 2017)**
2. Committee on Academic Policy and Programs [for information] (Feb. 28, 2017)
3. Executive Committee [for information] (March 28, 2017)
4. Governing Council [for information] (April 4, 2017)

**PREVIOUS ACTION TAKEN:**

None.

**HIGHLIGHTS:**

The *Policy on Student Financial Support*, approved by the Governing Council in April 1998, calls for an annual report to provide information on need-based aid by academic division, OSAP

debt-load for students graduating from undergraduate direct-entry programs, and funding for graduate students in doctoral stream programs.

**FINANCIAL IMPLICATIONS:**

In 2015-16 the University spent \$193.4M in total student assistance, up 7% over 2014-15. This robust student aid program ensures that the University remains accessible to students with financial need.

Net tuition, as described in the report, is the amount that students actually pay after taking into account the contribution of both the Province, through OSAP grants, and the University, through its various non-repayable grant and scholarship programs. For the full-time 2014-15 undergraduate population, on average, OSAP recipients paid 51% of their total tuition and fees.

**RECOMMENDATION:**

For information.

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**DOCUMENTATION PROVIDED:**

*Annual Report on Student Financial Support, 2015-16*

# ABOVE AND BEYOND: ENSURING ACCESS TO A U OF T EDUCATION

2015-16 Annual Report on  
Student Financial Support

Office of the Vice-Provost, Students  
University of Toronto



UNIVERSITY OF  
TORONTO

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# 1. BACKGROUND

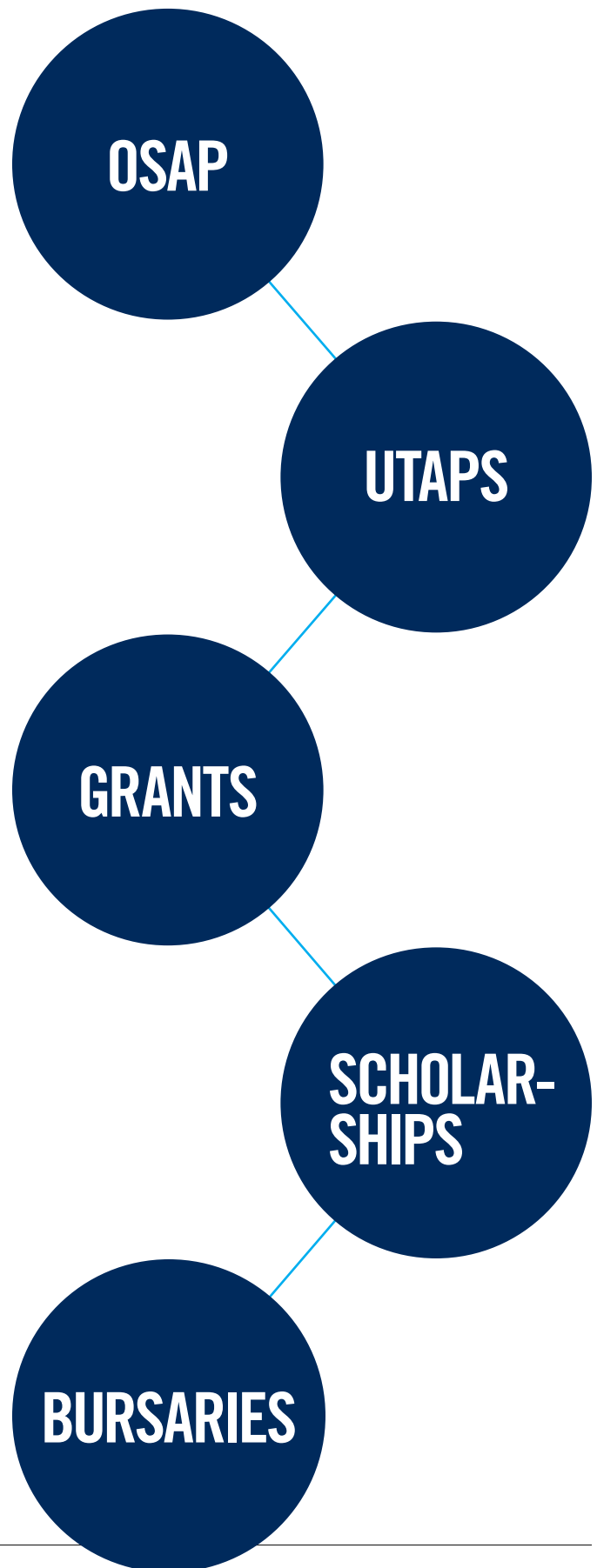
The University of Toronto maintains a deep and abiding commitment to financial support and advising for its students. As articulated in the Governing Council Policy on Student Financial Support (approved by Governing Council in April 1998): “No student offered admission to a program at the University of Toronto should be unable to enter or complete the program due to lack of financial means.”<sup>1</sup>

**Undergraduate and graduate students** at the University of Toronto have access to a wide range of financial supports through the University in addition to those available through government loan and grant programs like the Ontario Student Assistance Program (OSAP). Some are based on need, and others on measures of merit, such as academic achievement or leadership. There are supports for international and Canadian students as well as dedicated supports for students with disabilities. Many of these forms of aid do not have to be repaid.

Student support is 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.

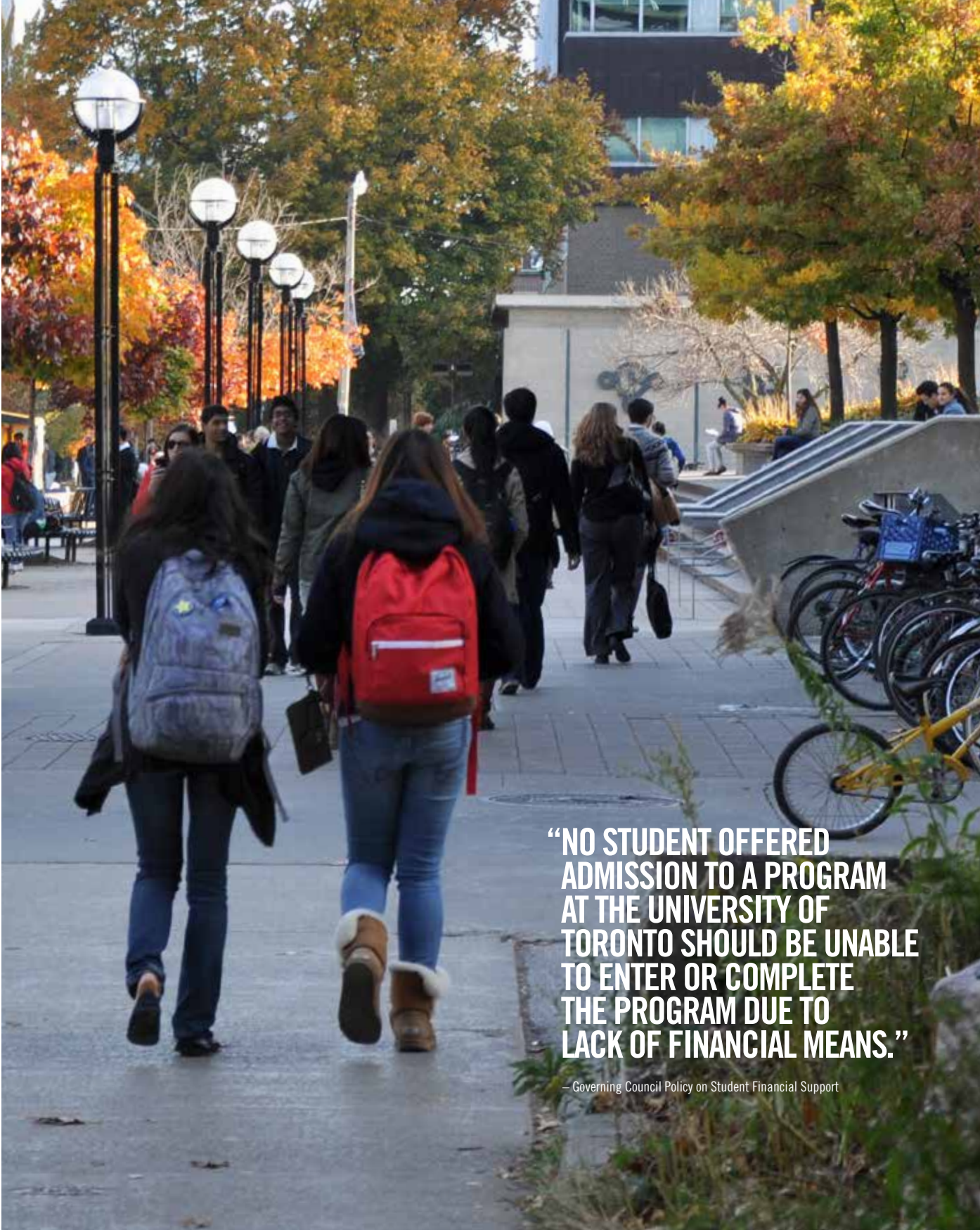
In doctoral-stream programs, many graduate students are eligible to receive funding for up to five years of study while students completing a doctoral thesis may be eligible for completion awards. Many professional master’s program students are eligible for bursaries funded by their program and/or have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

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



<sup>1</sup> This policy applies to domestic students.





**“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.”**

— Governing Council Policy on Student Financial Support

# 2. OVERVIEW OF STUDENT ASSISTANCE

In Spring 2016, the Ontario government announced a two-stage restructuring of OSAP. Beginning in 2017-18, most Ontario grants will be folded into a single, income-based Ontario Student Grant. The grant will provide tuition and needs-based support. Ontario expects that most students whose parents make up to \$83,000 will receive some grant funding.

**In 2018-19**, Ontario universities and colleges will be required to bill each OSAP recipient entering postsecondary studies for the first time in the first year of a direct entry program what they owe in tuition and fees after OSAP funding is deducted.

The University of Toronto's Policy on Student Financial Support sets out the principle that students should have access to the resources that will enable them to meet their financial needs, based on the methodology used by the Ontario Student Assistance Program (OSAP). In practice, this means that qualified students receive non-repayable institutional student aid, or access to an institutionally negotiated bank line of credit if their financial need is greater than what OSAP provides.

This commitment goes beyond the requirements of the Province of Ontario's Student Access Guarantee (SAG), which defines institutional requirements for meeting a student's financial needs. SAG requires institutions to provide non-repayable aid to assist students with expenses related to 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.



## MEETING THEIR NEEDS PROFILES OF UNIVERSITY OF TORONTO STUDENTS RECEIVING FINANCIAL AID

### UTAPS ASSISTANCE FOR REGULAR TUITION FEES

Mark is in his fourth year in the Faculty of Arts and Science. He is a married student with two children under the age of 11. His spouse is unemployed so there is no family income. As OSAP did not fully meet Mark's financial need, the University of Toronto provided him with a \$10,671 UTAPS grant.

While he is in school, the interest that accrued on Mark's loans was paid by government. At the end of his 2015-2016 study period, Mark's loan repayment amount was reduced by \$19,720 through the province's Ontario Student Opportunity Grant (OSOG) because his loan was more than the \$7,400 OSOG threshold.

\$7,518  
TUITION & FEES

\$5,024  
OSAP GRANTS

\$10,671  
UTAPS GRANT

\$27,120  
OSAP LOANS

**NET  
TUITION  
-\$8,177**

**Net Tuition:** Mark's tuition and fee expense effectively was reduced to -\$8,177 or -109% of the published fee, after subtracting **non-repayable** aid.

**OSOG** is not reflected in the net tuition paid by Mark because OSOG was not paid to him directly. It was paid on his behalf by the province to the National Student Loan Service Centre to reduce his outstanding OSAP loan.

## TYPES OF FINANCIAL SUPPORTS

Some types of student financial support provided to students by the University or government require explicit demonstration of financial need, often through the assessment methodology used by OSAP. Other forms of support may be based on academic merit while others, such as graduate funding packages, may be allocated in other ways. The array of funding assistance provided by the University of Toronto helps support students in a variety of situations.

### ASSISTANCE BASED ON OSAP ASSESSMENTS

#### UTAPS

University of Toronto Advance Planning for Students (known as UTAPS) is the University's major program for meeting financial need not addressed by OSAP, other government programs, or First Nations band funding.

Based on the OSAP needs assessment, UTAPS provides a consistent means of evaluating and meeting financial need. Students with financial need in excess of the maximum assistance provided by OSAP for tuition and compulsory fees, books, equipment, supplies and living expenses, have that need met by the University through non-repayable funding such as grants as well as institutionally-negotiated bank loans. Students receiving funding from another province, territory or First Nations band may also be eligible for the program.

### OTHER STUDENT FINANCIAL SUPPORT

#### FUNDING FROM DIVISIONS

Many students who may or may not have qualified for government aid and UTAPS also qualify for grants through their academic divisions. These grants are awarded on the basis of the division's assessment of the student's individual circumstances.

#### MERIT-BASED AID

Merit-based awards funded by operating dollars and donations are primarily aimed at recognizing the academic achievements of students. Candidates applying or being considered for an award must meet the award criteria. While many awards are provided automatically, some are provided once a final selection is made by student award committees. Though many merit-based awards do not have a financial need component, the award may, in fact, help reduce the recipient's financial need. Major university-wide undergraduate merit awards include: the National and Arbor Scholarships, the University of Toronto Scholarships, the President's Scholars of Excellence Program, the President's Entrance Scholarships, and the President's Scholars of Excellence Program. Graduate merit awards include the Connaught



### MEETING THEIR NEEDS PROFILES OF UNIVERSITY OF TORONTO STUDENTS RECEIVING FINANCIAL AID

#### OSAP LOAN & GRANT SUPPORT

Nico, a crown ward, is in his third year of a Bachelor of Commerce program at the Mississauga campus. As OSAP did not fully meet Nico's financial needs, the University of Toronto provided him with a \$11,322 UTAPS grant.

While he was in school, the interest that accrued on Nico's loans was paid by the government. At the end of his 2015-16 study period, Nico's loan was reduced to \$3,475 through the province's Ontario Student Opportunity Grant (OSOG) because his loan was more than the \$7,400 OSOG threshold.

\$16,464  
TUITION & FEES

\$4,919  
OSAP GRANTS

\$11,322  
UTAPS GRANT

\$3,000  
U OF T CROWN  
WARD GRANT

\$10,875  
OSAP LOANS

**NET  
TUITION  
-\$2,777**

**Net Tuition:** Nico's tuition and fee expense effectively was reduced to [-2,777] or [-17%] of the published fee after subtracting **non-repayable** aid.

**OSOG** is not reflected in the net tuition paid by Nico because OSOG was not paid directly to him. It was paid on his behalf by the province to the National Student Loans Service Centre to reduce his outstanding OSAP loan.



Scholarship and the Beatty Fellowships. Divisions also offer a variety of merit-based awards based on their recruiting priorities and on the terms of donated funds.

### WORK STUDY

Since the University of Toronto assumed full funding responsibility for this program in 2012-13, Work Study has steadily climbed in popularity. It represents an excellent way for students to gain work experience in the varied settings that the University has to offer. Details about the University of Toronto's Work Study program are provided in *Section 3 – Other Student Financial Supports*.

### DOCTORAL-STREAM STUDENT SUPPORT FOR DOMESTIC AND INTERNATIONAL STUDENTS

The University of Toronto is committed to the financial support of domestic and international graduate students in doctoral-stream programs. While the duration of the commitment varies among the graduate units, one year of master's study and four years of PhD study are most common. Funding packages for eligible students are arranged by faculties/graduate units, and may consist of some combination of University of Toronto Fellowships, faculty or departmental grants, scholarships or bursaries, employment income, research stipends, and external awards. Across units, packages range from \$15,000 – \$26,000, plus academic tuition and incidental fees. Actual student incomes can be considerably higher, as there are often opportunities for additional awards, research stipends, and employment income (<http://www.sgs.utoronto.ca/gradfunding/Pages/default.aspx>).

### LOAN PROGRAM FOR STUDENTS IN PROFESSIONAL FACULTIES

The Scotia Professional Student Plan is an institutionally negotiated line of credit that students in certain programs may choose to use if they need help with costs in excess of their OSAP funding and needs-based assistance they receive through divisionally managed bursary programs.

The current line of credit agreement with Scotiabank came into effect on July 1, 2015. The agreement broadens the scope of previous line of credit agreements.

In 2015-16, students in the following programs are eligible to apply for additional funding through the line of credit to help with their costs.

- Dentistry (DDS)
- Law (JD, LL.M., GPLLM)
- Management (MBA, MF, MMPA, MMI, DIFA)
- Medicine (MD)
- Pharmacy (PharmD)



## MEETING THEIR NEEDS PROFILES OF UNIVERSITY OF TORONTO STUDENTS RECEIVING FINANCIAL AID

### OSAP LOAN & GRANT SUPPORT

A Victoria College student registered in the Concurrent Education Teacher program, Carina is a single, dependent student with disabilities. She is in the fourth year of her program and lives away from home during her studies.

Her parents' combined income is \$189,118 and she is one of two children in the family, both of whom are enrolled in postsecondary studies. Even at this level of parental income, the assessed cost of two children in postsecondary studies means that Carina still qualified for OSAP (i.e., \$3,412). Carina also was awarded the Kingston Pro William and Dr. John III Scholarship for \$1,000 by Victoria College.

\$8,223  
TUITION & FEES

\$2,000  
OSAP GRANTS

\$1,000  
SCHOLARSHIPS

\$1,412  
OSAP LOANS

**NET  
TUITION  
\$5,223**

**Net Tuition:** Carina's tuition and fee expense effectively was reduced to \$5,223 or 64% of the published fee after subtracting **non-repayable** aid.

**While** she was in school, the interest that accrued on Carina's loans was paid by government. At the end of her 2015-16 study period, Carina's OSAP loan was not reduced by the province's Ontario Student Opportunity Grant (OSOG) because her loan was less than the \$7,400 OSOG threshold.

Starting in 2016-17, the University will begin transitioning incoming students in a small number of professional master's programs<sup>2</sup> from the centralized UTAPS program to divisionally managed bursary programs. In 2017-18, incoming students in the remaining professional master's programs will be transitioned. If necessary, affected students will also have the option of borrowing additional funds through the Scotiabank line of credit program. Students who began their program *before* it transitioned to a divisionally managed bursary program will continue to be considered for UTAPS for the duration of their program in order to allow continuity in their financial planning.

The line of credit is available to full and part-time Canadian students and permanent residents. Preferred interest rates have been negotiated by the University. Credit limits have been set by the bank in consultation with the University and will be adjusted annually to reflect tuition increases.

Details about the Scotiabank line of credit are provided in *Section 4 – UTAPS Grants*.

### SUPPORT FOR PART-TIME STUDENTS

Students enrolled in a course load of less than 60% (less than 40% for students with permanent disabilities) are defined as part-time students by the federal and provincial governments, and therefore are not eligible for OSAP and UTAPS. These students, however, may be eligible for the University of Toronto's Noah Meltz Student Assistance Program (for part-time undergraduate students), or the provincially-funded Ontario Part-time Grant (for undergraduate and graduate students) and the federal government's Part-time Canada Student Loan Program (for undergraduate and graduate students), including Canada Student Grants. *Section 3 – Support for Students Studying on a Part-Time Basis* provides details about these programs.

### SUPPORT FOR STUDENTS WITH DISABILITIES

Students with disabilities who have disability-related support costs (e.g., tutoring, note taking, adaptive technologies) that are greater than the disability-related funding they receive through their government-funded financial aid package may receive help for the additional costs through the University of Toronto's Alternate Grant. *Section 3 – Support for Students with Disabilities* provides details about the Alternate Grant.

### SUPPORT FOR CROWN WARDS

Crown wards, former Crown wards, and students in receipt of the Government of Ontario's Extended Care and Maintenance Allowance may be eligible for the University of Toronto Crown Ward Grant. *Section 3 – Support for Crown Wards* provides details about the Crown Ward Grant.

<sup>2</sup> M Engineering, M Industrial Relations and Human Relations, M Financial Economics, M Applied Computing, M Planning, M Urban Design, M Forest Conservation, Global Professional Master of Laws, M Nursing, M Management Innovation, M Biotechnology, M Management and Professional Accounting, M Sustainability Management, M Biomedical Communication, M Environmental Science, all Dentistry professional master's programs



## MEETING THEIR NEEDS PROFILES OF UNIVERSITY OF TORONTO STUDENTS RECEIVING FINANCIAL AID

### ASSISTANCE FOR AN INDIGENOUS STUDENT

Rosheen is an indigenous student in the first year of the Master of Museum Studies program and is living away from home during her studies. Since OSAP did not fully meet Rosheen's financial needs, the University of Toronto provided her with a \$7,162 UTAPS grant.

In addition, she received \$1,700 through the Edward and Dorothy Dawson Award for Aboriginal Students, \$1,800 through the Campbell Fellowship, and \$2,000 through the Gladys Watson Aboriginal Education Award.

\$11,526  
TUITION & FEES

\$7,162  
UTAPS GRANTS

\$5,500  
FELLOWSHIPS/  
AWARDS

\$11,315  
OSAP FUNDING  
(ALL LOANS)

**NET  
TUITION  
-\$1,136**

**Net Tuition:** Rosheen's tuition and fee expense effectively was reduced to [-\$1,136] or [-10%] of the published fee after subtracting **non-repayable** aid.

**While** she was in school, the interest that accrued on her loans was paid by the government. At the end of her 2015-16 study period, Rosheen's OSAP loan was not reduced by the province's Ontario Student Opportunity Grant (OSOG) because her loan was less than the \$7,400 OSOG threshold.

## SUPPORT FOR INTERNATIONAL STUDENTS

In 2005, Governing Council approved a Statement of Commitment Regarding International Students. With respect to financial support, the Statement says:

- (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 for students 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.

To fulfil this commitment, in 2007 the University of Toronto International Admissions Scholarship was implemented. The award is based on merit and need, and recognizes a small number of exceptional international direct-entry applicants. Recipients receive full financial support throughout their undergraduate studies. There are currently six such international scholars enrolled at the University.

Starting 2017-18, the University of Toronto International Admissions Scholarship will be replaced with the Lester B. Pearson International Scholarships. The Pearson Scholarship

program is intended to attract and support the best and brightest international students in order to allow them to pursue an undergraduate degree in a direct-entry program at the University of Toronto. The scholarship will recognize those international students who demonstrate exceptional academic achievement, commitment to school and community, and strong leadership skills. The program will serve as a significant vehicle for promoting awareness of the University of Toronto to a range of international audiences.

Pearson Scholars will receive a scholarship that will cover tuition, books, incidental fees, and full residence support for four years of undergraduate study and is currently valued at \$55,000-\$65,000 per year, depending on the student's program of study. The scholarship will also include enrichment opportunities such as work-study internships and mentorships. Thirty-seven international students will be named Lester B. Pearson Scholars for studies beginning in September, 2017. At maturity in 2020, 150 Pearson Scholars will be registered for studies.

Details about University of Toronto funding to international students, including the Lester B. Pearson International Scholarships, are provided in *Section 3 – Support for International Students*.





# 3. STUDENT FINANCIAL SUPPORT DATA 2015-16

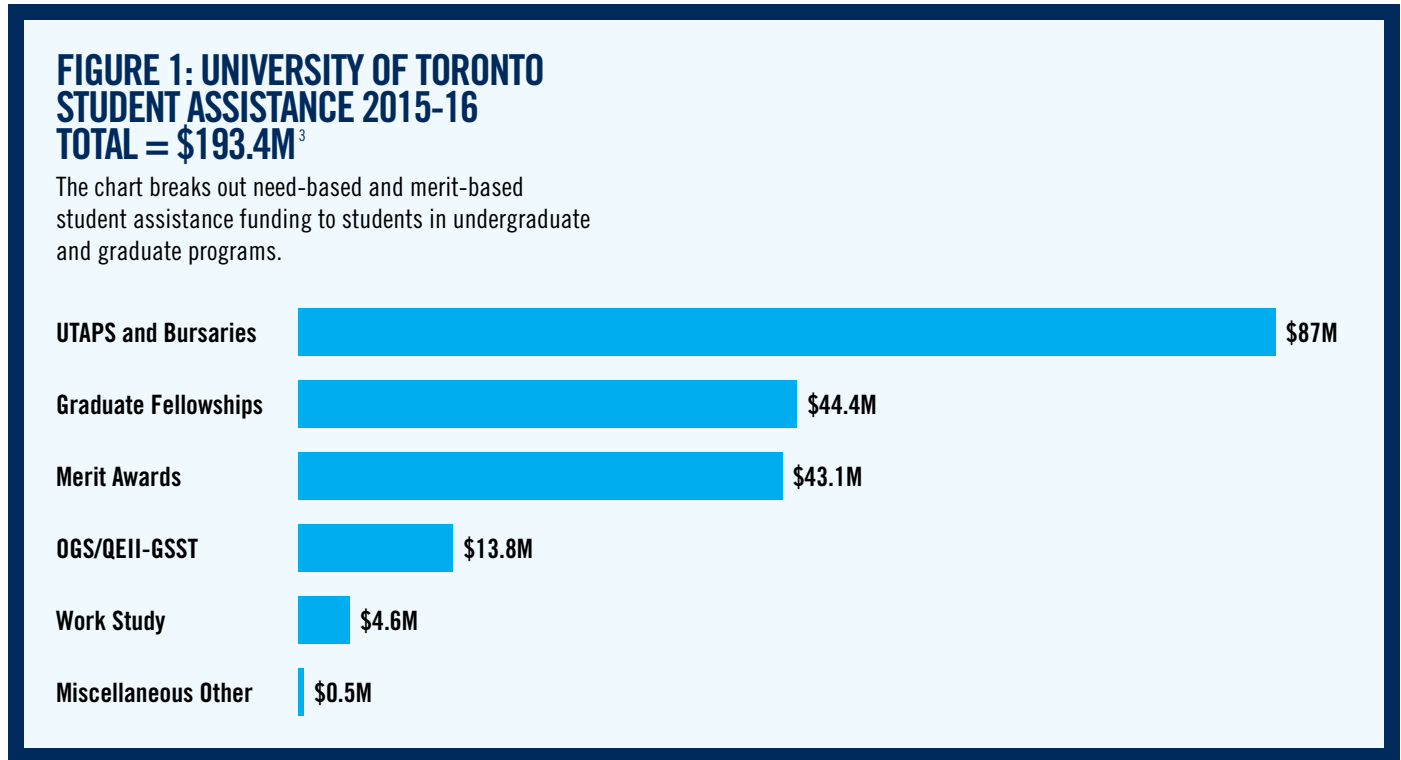
For the purposes of this report, direct-entry undergraduate programs are programs of study into which a student may be admitted directly from high school (e.g., Engineering, Arts and Science, Architecture, Music). Second-entry undergraduate programs are programs of study that require a student to have some university preparation before admission to the program (e.g., Law (JD), Medicine (MD), and Nursing (BScN)).





## TOTAL SUPPORT

In 2015-16, the University provided **\$193.4M** in student assistance, as defined for financial reporting purposes and reported in Schedule 4 of the University’s 2015-16 financial statements. This is a 6.6% increase over 2014-15 levels (i.e., \$180.6M). The major components of this funding are provided in Figure 1.



**Notes:**

1. Student Assistance figures do not include funds paid to Research Assistants (RA), Graduate Assistants (GA), and Teaching Assistants (TA). Research Stipends (T4A income) along with Research Assistants (RA), Graduate Assistants (GA) and Teaching Assistants (TA) income amounts are reported as compensation expenses and included in Figure 3.
2. The Ontario Graduate Scholarships and the Queen Elizabeth II Graduate Scholarships in Science and Technology (OGS/QEII-GSST) are cost shared with the Province of Ontario. The province contributes two thirds of the funding and the University of Toronto contributes the remainder. The amount presented in Figure 1 reflects total combined expenditures.
3. Work Study salaries were \$4.6M. \$0.458M in employment benefits was paid to students and about \$0.7M in salary recovery was realized from the hiring units for their share of wages.
4. Aiming for the Top Scholarship program is a provincially-funded scholarship for graduating high school students. Students receive up to \$3,500/academic year, depending on financial need. The award is renewable for up to three years provided the student maintains at least an 80% average. In its 2012 Budget, the province announced the discontinuation of the program. Starting in 2012-13, no new scholarships were awarded but renewal awards were honoured for qualifying students. 2015-16 was the final year that a student benefited from this program. Expenditures were \$81,000.

<sup>3</sup> Work Study expenditures included in Schedule 4 of the Financial Statements only reflect the University’s \$4M contribution from operating to Work Study wages. Contributions to Work Study wages by university departments were about \$600,000 and, therefore, increase the total student assistance in 2015-16 to \$193.4M.

## NEED-BASED AID

The University provided \$87M in need-based student aid (i.e., UTAPS and non-UTAPS Grants) in 2015-16. Of the need-based aid provided, about 64% went to students in undergraduate programs. Graduate students received about

36%. Expenditures in 2015-16 are up about 14% over 2014-15. Undergraduate expenditures grew about 3.6%; graduate expenditures are up about 38%, due primarily to a 27% increase in year-over-year UTAPS expenditures to graduate students.

### FIGURE 2: UNIVERSITY OF TORONTO FUNDING BY ACADEMIC DIVISION TOTAL = \$91.6M

The table shows funding (i.e., undergraduate and graduate) by academic division for 2015-16.

	OSAP (A)	UTAPS (B)	Non-UTAPS Grants (C)	Work Study (D)	Total University Funding (B+C+D)
Applied Science & Engineering	\$ 19,640,347	\$ 11,571,946	\$ 2,616,506	\$ 113,727	\$ 14,302,179
Architecture, Landscape, and Design	\$ 3,645,547	\$ 1,317,139	\$ 49,038	\$ 147,785	\$ 1,513,962
Arts & Science, St. George	\$ 98,682,443	\$ 11,449,315	\$ 8,897,821	\$ 2,184,947	\$ 22,532,083
Dentistry	\$ 4,995,839	\$ 652,536	\$ 93,553	\$ 3,651	\$ 749,740
Forestry	\$ 328,429	\$ 83,536	\$ 38,739	\$ 3,021	\$ 125,296
Information	\$ 2,108,821	\$ 1,352,178	\$ 149,220	\$ 122,209	\$ 1,623,607
Kinesiology and Physical Education	\$ 4,157,353	\$ 75,104	\$ 162,648	\$ 126,009	\$ 363,761
Law	\$ 4,074,433	\$ 43,987	\$ 3,154,330	\$ 7,595	\$ 3,205,912
Management	\$ 1,907,408	\$ 8,057	\$ 5,275,009	\$ 637	\$ 5,283,703
Medicine	\$ 20,425,606	\$ 2,132,123	\$ 11,596,518	\$ 26,195	\$ 13,754,836
Music	\$ 3,020,895	\$ 466,591	\$ 780,502	\$ 107,354	\$ 1,354,447
Nursing	\$ 3,659,997	\$ 744,484	\$ 683,514	\$ 37,758	\$ 1,465,756
OISE	\$ 6,634,602	\$ 3,637,056	\$ 981,875	\$ 1,436	\$ 4,620,367
Pharmacy	\$ 9,042,265	\$ 1,455,613	\$ 514,990	\$ 8,060	\$ 1,978,663
Public Health	\$ 1,386,266	\$ 843,455	\$ 267,002	\$ 154,693	\$ 1,265,150
Social Work	\$ 2,346,715	\$ 1,179,451	\$ 541,830	\$ 22,920	\$ 1,744,201
University of Toronto Mississauga	\$ 55,872,241	\$ 6,223,249	\$ 790,930	\$ 587,838	\$ 7,602,017
University of Toronto Scarborough	\$ 62,747,528	\$ 6,029,103	\$ 1,167,632	\$ 930,084	\$ 8,126,819
<b>2015-16 Total</b>	<b>\$ 304,676,735</b>	<b>\$ 49,264,923</b>	<b>\$ 37,761,657</b>	<b>\$ 4,585,919</b>	<b>\$ 91,612,499</b>
<b>2014-15 Total (for comparison)</b>	<b>\$ 260,241,362</b>	<b>\$ 43,095,355</b>	<b>\$ 33,247,839</b>	<b>\$ 4,835,928</b>	<b>\$ 81,179,123</b>

#### Notes:

- OSAP consists of federal and provincial repayable and non-repayable funding
- UTAPS consists of \$47.3M from operating, \$1.9M from endowed accounts, and \$0.033M from expendable funds.
- Faculty of Law, Faculty of Medicine, and the Rotman School of Management administer their own UTAPS-like programs. These expenditures are included in the table.
- Non-UTAPS grants include undergraduate and graduate need-based and merit-based grants provided by the academic divisions.
- Not included in the Work Study total is \$458,500 in employment benefits to Work Study students.

## OTHER STUDENT FINANCIAL SUPPORTS

### MERIT-BASED AID

In 2015-16, \$43.1M in merit-based awards<sup>4</sup> was provided to University of Toronto students. Undergraduate students received \$22.5M of the merit-based awards. Graduate students received the remaining \$20.6M. Undergraduate merit-based aid includes the National and Arbor Scholarships, the University of Toronto Scholarships, the President's Scholars of Excellence Program, the President's Entrance Scholarships, International Scholarships and the President's Scholars of Excellence Program. Graduate merit aid includes the Connaught Scholarships and the Beatty Fellowships. Divisions also offer a variety of merit-based awards to undergraduate and graduate students.

### WORK STUDY

The Work Study program is open to undergraduate and graduate students; domestic, international, and out-of-province students; as well as students studying on a full-time or part-time basis (i.e., taking course loads of at least 2.0 credits over the fall/winter terms or at least 1.0 credit over the summer terms). Work Study students do not have to demonstrate financial need, though in 2015-16 about 52% were OSAP recipients.

Rethinking undergraduate education is one of three priorities identified by University of Toronto President Meric Gertler in *Three Priorities: A Discussion Paper, October 2015*. Key elements of this priority include experience-based learning and facilitating the transition from study to work. The experiential learning opportunities provided through Work Study do both.

Eighty percent of wages in the work study program are funded using central funds and 20% by the hiring units. Further, employers are permitted to use their Personal Expense Reimbursement Allowance (PERA) funds to cover the hiring unit contribution to student wages.

For 2015-16, about 5,800 Work Study positions were available and about 3,400 students were hired. There are many reasons why the number of positions available differs from the number of students hired. Employers' plans change. In other cases, employers are unable to find a student with the skill set to match the position or no one applies for it.

Since 2012, the number of Work Study students hired has increased 62%; program expenditures are up 59%. In 2015-16, the University of Toronto made program decisions to ensure that even more students have access to the Work Study program. The Work Study budget will be increased annually, as is done with other student financial support program budgets such as the University of Toronto Scholarships. In addition, the employer contribution to wages increased from 20% to 30%.

### DOCTORAL-STREAM STUDENT SUPPORT FOR DOMESTIC AND INTERNATIONAL STUDENTS

Though some assistance provided to students in doctoral-stream programs is included in Figure 2, there is a significant amount of funding provided beyond those amounts. Students in doctoral-stream programs receive funding provided as stipends from their supervisors' research grants. They also receive funding as Teaching Assistants, Graduate Assistants, and Research Assistants. The employment income earned from these positions is usually included as part of the funding packages. Some students in doctoral-stream programs also receive funding from the federal government through SSHRC, CIHR and NSERC grants, as well as provincial, corporate, and foundation grants. The total amount of funding received by students in doctoral-stream programs in 2015-16 was \$273M, an increase of about 1.9% over 2014-15 levels. This includes \$24.5M in funding provided to University of Toronto students working in hospitals affiliated with the University.

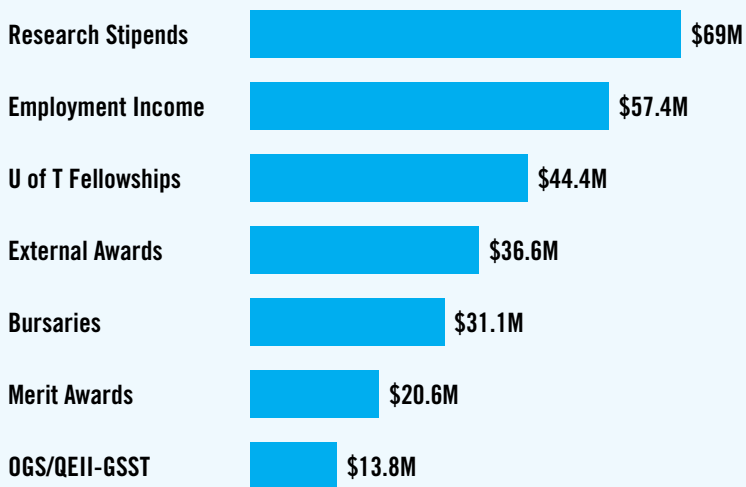
The major components of the \$273M in doctoral-stream student funding are shown in Figure 3. Further details on doctoral-stream student support, including funding to students broken out by School of Graduate Studies (SGS) division and by academic division, are included in Appendix A. Information is also available at <http://www.sgs.utoronto.ca>.

To further enhance the funding available to graduate students, in 2011 the Provost's PhD Enhancement Fund was established as a special matching program to support divisional fundraising campaigns. A \$6M one-time-only pool of funding was created to match endowed donations on a 1:1 basis. Available funds were allocated to each division on the basis of the number of PhD students in a division. At April 30, 2016, endowed donations and matching through the Provost's PhD Enhancement Fund resulted in total endowments of \$18.2M.

<sup>4</sup> Graduate merit-based funding does not include \$13.8M in Ontario Graduate Scholarship and Queen Elizabeth II Graduate Scholarship in Science and Technology.

### FIGURE 3: FINANCIAL SUPPORT FOR GRADUATE STUDENTS TOTAL = \$273M

The chart identifies the sources of financial support for graduate students for 2015-16. Total financial support provided was \$273M, including \$24.5M in support to graduate students at affiliated hospitals.



### SUPPORT FOR STUDENTS STUDYING ON A PART-TIME BASIS Noah Meltz Student Assistance Program for Part-Time Undergraduate Students

Implemented in 1998, the Meltz Bursary provides non-repayable assistance to undergraduate students studying on a part-time basis, as defined by OSAP (i.e., taking less than 60 percent of a full course load). Qualifying students receive bursary funding to cover tuition and fees for one course for each session, as well as books, transportation and childcare.

In 2015-16, Meltz expenditures were about \$180,000 to 108 students. In 2014-2015, Meltz expenditures were about \$250,000 to 137 students. The year-over-year changes in expenditures are the result of changes in demand and not due to changes in funding. Increasingly, students are choosing to access funding through the Part-time Canada Student Loan Program because more total aid is available (i.e., loans of up to \$10,000 and non-repayable grants) compared to funding available through Meltz.

In addition to receiving Meltz funding, qualifying students with documented disabilities may also apply for up to \$2,000 in disability-related supports and services (e.g., note takers, specialized software) through the Province of Ontario’s Bursary for Students with Disabilities (BSWD). In 2015-16, there were 72 University of Toronto students with disabilities who received Meltz and BSWD funding. University of Toronto expenditures to these students were about \$168,000. In 2014-15, expenditures totalled \$107,000 for 48 students.

Recently two improvements were made to the Meltz Bursary.

1. In 2015-16, a single student studying on a part-time basis could qualify for a Meltz Bursary with gross annual income of up to \$24,500. By comparison, prior to 2013-14, a single

student qualified for the Meltz Bursary with income of \$14,000 or less.

2. In 2015-16, students taking three courses were eligible to apply for a Meltz Bursary (e.g., two credits in fall and winter and one credit in summer). Previously the limit was two courses.

### Part-Time Canada Student Loan

This is a federally-funded interest-bearing loan program that functions like a line of credit. The maximum outstanding principal cannot exceed \$10,000 at any time. University of Toronto students received about \$1.5M through this program in 2015-16.

### Canada Student Grants for Part-Time Studies

This federally-funded grant of \$1,200 per academic year helps students with their tuition fees, books and supplies, transportation costs, and child care expenses. Students with permanent disabilities receive up to \$2,000 per academic year.

### Canada Student Grant for Part-time Students with Dependents

This federally-funded grant of \$1,920 helps students with one or more dependent children under the age of 12 and/or one of more children with permanent disabilities who are 12 years of age or older.

### Canada Student Grant for Persons with Permanent Disabilities

This federally-funded grant of up to \$2,000 per academic year helps students (studying on a full or part-time basis) who self-identify as having a permanent disability with their education-related costs such as tuition, books, mandatory fees, living costs, and transportation.



### **Canada Student Grant for Services and Equipment for Persons with Permanent Disabilities**

This federally-funded grant of up to \$8,000 per academic year helps students (studying on a full or part-time basis) who self-identify as having a permanent disability with their disability-related education costs for services and equipment that are not covered by another agency or service.

### **Ontario Part-Time Grant**

This provincially-funded grant of up to \$500 per academic year helps students with their tuition fees, books and supplies, transportation costs, and child care expenses.

### **SUPPORT FOR STUDENTS WITH DISABILITIES**

In addition to the Meltz Bursary described earlier, the University of Toronto provides funding through the Alternate Grant and the School of Graduate Studies' Accessibility Grant.

The Alternate Grant, established in 2006, provides assistance for disability-related support costs in excess of the maximum disability-related funding available through a student's province or territory. For example, Ontario students with disabilities may require an Alternate Grant if their support costs exceed the maximum disability support funding available through OSAP (i.e., \$10,000). In 2015-16, University of Toronto students with disabilities received about \$1.6M in disability-related supports and services through OSAP. Alternate Grant expenditures were about \$44,000.

The Alternate Grant is available to undergraduate and graduate students with the exception of students in the Faculty of Law, Rotman School of Management, Faculty of Medicine, and the Toronto School of Theology because these faculties administer their own financial aid programs.

There are no Alternate Grant funding maximums. The amount a student may receive depends on their support costs and the disability-related funding they receive from their province or territory.

The School of Graduate Studies' Accessibility Grant provides funding to graduate students with significant educational expenses not covered by the student, the graduate unit, the province, or federal agencies. The grant assists with accommodations necessary to meet unexpected needs arising from the particular demands of the graduate program. In 2015-16, expenditures were about \$54,000 to 19 graduate students.

### **SUPPORT FOR CROWN WARDS**

In 2013-14, the University of Toronto Crown Ward Grant was introduced to provide eligible students with non-repayable funding of up to 50% of tuition, to a maximum of \$3,000 per year. To be eligible, a student must be registered in a direct-entry program, be receiving OSAP, and have self-identified on

their OSAP application as being a Crown ward, former Crown ward or that they are in receipt of the Government of Ontario's Extended Care and Maintenance Allowance. Students who receive the grant receive similar funding from the Government of Ontario to cover the remaining 50% of tuition costs, to a maximum of \$3,000. Combined, Crown wards receive grant funding to cover 100% of their tuition costs, to a maximum of \$6,000 per year.

In 2015-16, the University of Toronto Crown Ward Grant assisted 33 students. Program expenditures were about \$84,000.

### **SUPPORT FOR INTERNATIONAL STUDENTS**

A key priority for the University of Toronto is to continue to attract high calibre international students. International students are students who are not Canadian citizens, permanent residents or protected persons, and who are in Canada on a study permit or other visa.

In 2015-16, the University provided \$10.3M in merit and need-based grants (exclusive of University of Toronto graduate fellowships) to 2,075 undergraduate and graduate international students. About 73% of this funding was merit based. About half of the grant funding issued to international students was paid out of central university funds; the remainder was funded by the academic divisions.

Included in the reported expenditures is about \$2.6M directed to international students attending the University of Toronto as part of the MasterCard Foundation Scholars Program. This University of Toronto and MasterCard Foundation program, implemented in 2013-14, provides full scholarships to talented yet financially disadvantaged University of Toronto students who are residents and citizens of a Sub-Saharan African country. The scholarship value is equivalent to the cost of attaining a Bachelor's degree, including travel, tuition, textbooks, housing, food and living expenses. Scholarship recipients also receive financial, academic, social, and post-graduation support to help them gain the experiences and skills needed to succeed. In 2015-16, there were 53 MasterCard Scholars Program participants at the University of Toronto.

In addition, to fulfil a commitment made in the Statement of Commitment Regarding International Students, in 2007 the University of Toronto International Admissions Scholarship was implemented. The award is based on merit and need, and recognizes a small number of exceptional international direct-entry applicants. Recipients receive full financial support throughout their undergraduate studies. There are currently six such international scholars enrolled at the University.

As is mentioned earlier in this report, starting 2017-18, the University of Toronto International Admissions Scholarship will be replaced with the Lester B. Pearson International

Scholarships. The Pearson Scholarship program is intended to attract and support the best and brightest international students in order to allow them to pursue an undergraduate degree in a first-entry program at the University of Toronto. Pearson Scholars will receive a scholarship valued at \$55,000–\$65,000 per year, depending on the student’s program of study. Scholars will also have access to enrichment opportunities. The university’s funding commitment in the first year is about \$2.4M. At maturity in 2020–21, annual funding will be about \$9.3M, excluding income from endowed funds and divisional contributions, when about 150 Pearson Scholars will be registered for studies.

It is important to note that in order to qualify for a Canadian study permit, all 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 where a student’s resources are inadequate – changes in family circumstances, currency restrictions, disasters in the home country. Based on an application process, the University assists current international undergraduate and graduate students with such financial hardships.

#### FIGURE 4: UNIVERSITY OF TORONTO FINANCIAL SUPPORT FOR INTERNATIONAL STUDENTS TOTAL = \$10.3M

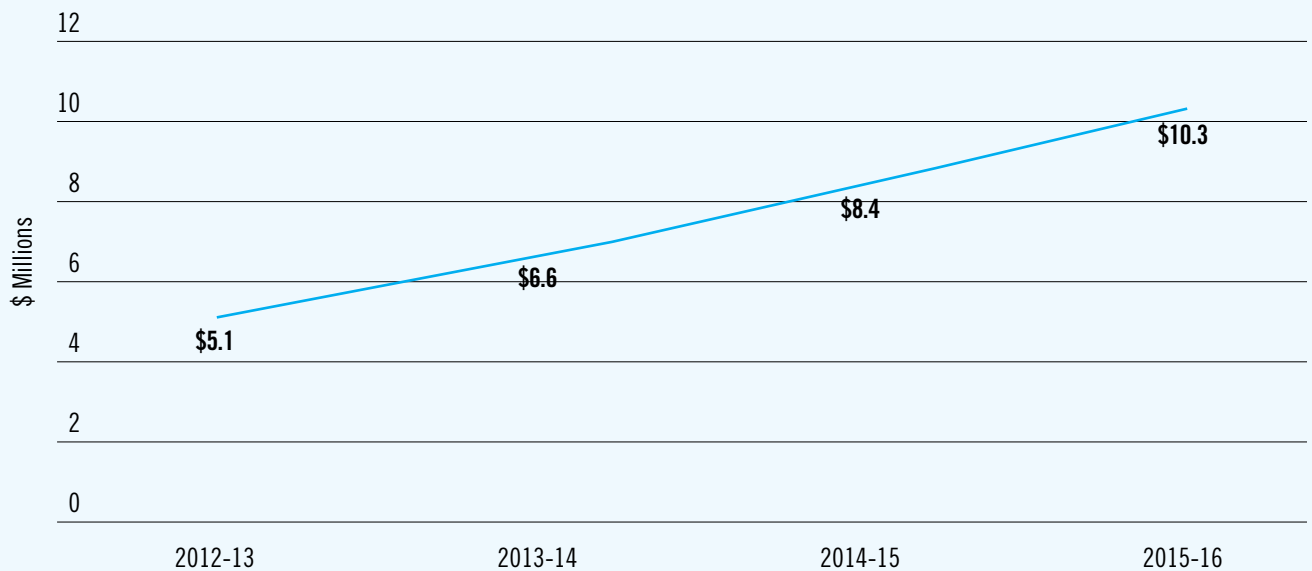
The table shows total financial support (i.e., undergraduate and graduate) by academic division that was provided to international students in 2015-16.

	Number of Awards	Number of Recipients	Amount
Applied Science & Engineering	326	281	\$ 2,459,260
Architecture, Landscape, and Design	12	10	\$ 18,735
Arts and Science, St. George	994	826	\$ 4,891,666
Dentistry	1	1	\$ 7,125
Forestry	3	3	\$ 17,626
Information	5	4	\$ 15,226
Kinesiology and Physical Education	6	5	\$ 11,500
Law	3	3	\$ 24,610
Management	254	208	\$ 1,499,423
Medicine	48	46	\$ 186,265
Music	16	13	\$ 68,616
Nursing	8	6	\$ 88,938
OISE/UT	27	23	\$ 141,602
Pharmacy	7	6	\$ 31,499
Public Health	6	6	\$ 14,162
Social Work	2	2	\$ 16,236
University of Toronto Mississauga	204	187	\$ 357,368
University of Toronto Scarborough	152	138	\$ 487,499
<b>2015-16 Total</b>	<b>2,074</b>	<b>1,768</b>	<b>\$ 10,337,358</b>
<b>2014-15 Total (for comparison)</b>	<b>1,888</b>	<b>1,621</b>	<b>\$ 8,350,932</b>



### FIGURE 4A: INTERNATIONAL SUPPORT SINCE 2012-13

The chart shows the financial support (i.e., merit and need-based) provided by the University of Toronto to international students since 2012-13. Support has increased 102% over the period.

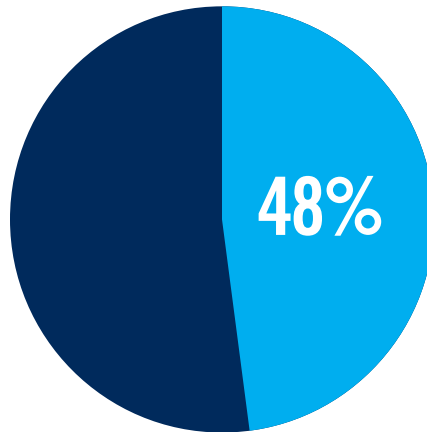


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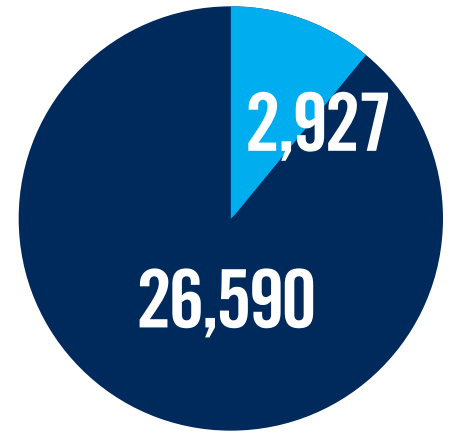
To provide a more complete picture of students' financial position, a variety of indicators are provided below.

## 2015-16 OSAP PARTICIPATION RATES — FULL-TIME, DOMESTIC HEADCOUNT

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



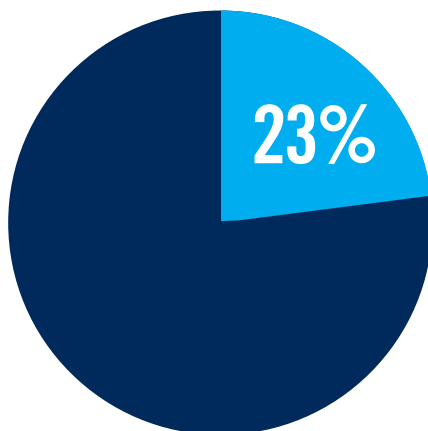
29,517 students, or 48% of students across all divisions, received OSAP in 2015-16



26,590 OSAP recipients registered in undergraduate programs

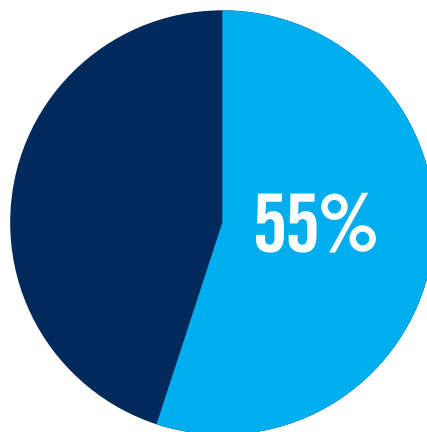
2,927 OSAP recipients registered in graduate programs

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

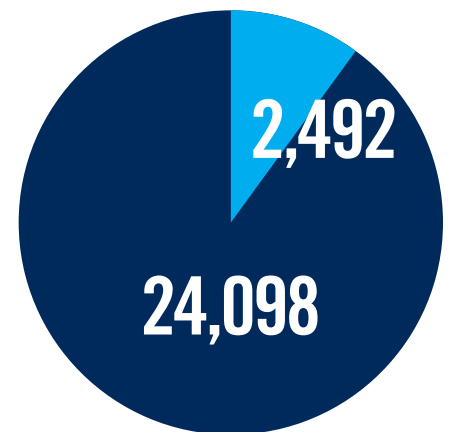


2,927, or 23% of all graduate students, received OSAP in 2015-16

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



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



24,098 OSAP recipients registered in direct-entry undergraduate programs

2,492 OSAP recipients registered in second-entry undergraduate programs



## OSAP RECIPIENTS

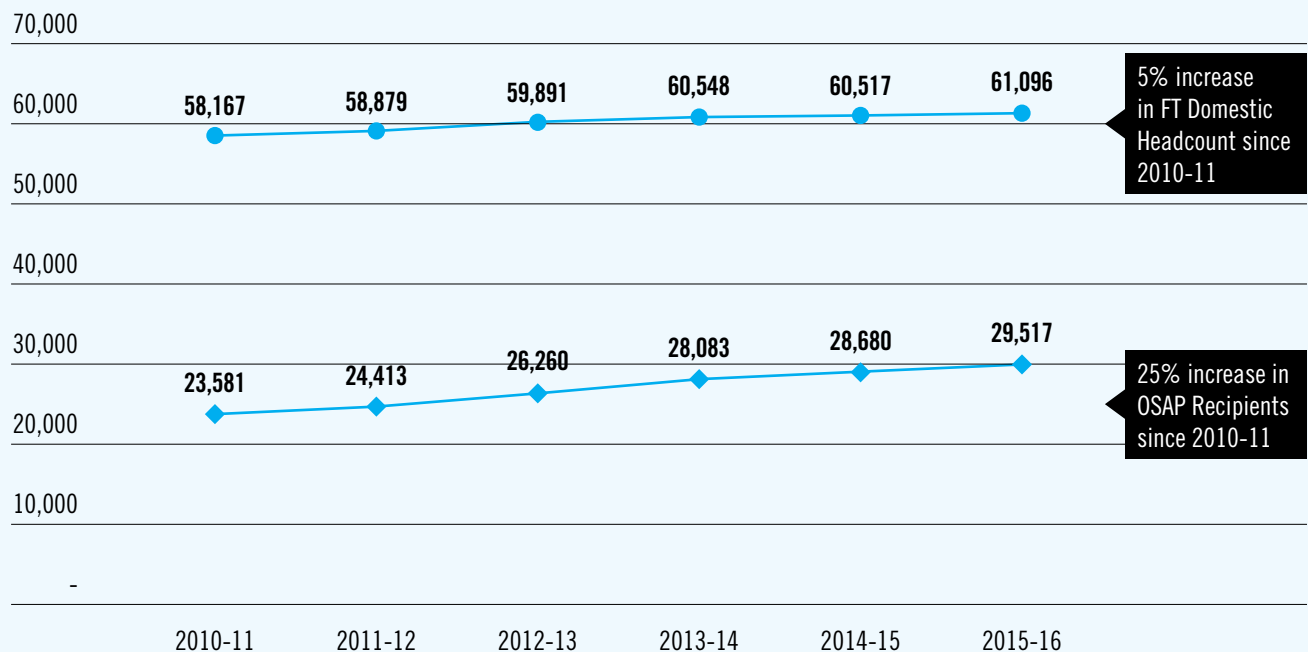
There were about 29,500 OSAP recipients at the university in 2015-16, 1.7% higher than in 2014-15. On average, these students received an OSAP funding package of \$10,300. OSAP funding consists of Canada-Ontario Integrated Student Loan as well as non-repayable grants. Eighty-nine percent of OSAP funding was provided to students in undergraduate programs. Students in graduate programs received the remaining 11%.

Significant improvements to OSAP made under the province’s Reaching Higher Plan have improved accessibility to, and the adequacy of, OSAP. Changes to the definition of a dependent student from five to four years out of high school, and a decrease in the amount of money parents are expected to contribute to their child’s education have helped make accessing OSAP easier for many Ontario students and their families. Further, the amount of OSAP funding available to students has increased. For example, in the early 2000s, the maximum weekly amount of OSAP available to single students was \$275 per week of study, or \$9,075 for 33 weeks. In 2015-16, the maximum a single student received in OSAP funding was \$365 per week, or \$12,045 for 33 weeks. This is a 33% increase in the maximum amount of aid available.

Ontario and Canada continue to make improvements to student aid. In its 2016 Budget, Ontario announced a restructuring of OSAP, to be completed in two phases. In 2017-18, most Ontario student grants, including the Ontario Tuition Grant, will be folded into a single Ontario Student Grant which will be an upfront, income-based grant that provides tuition support and needs-based support. Most students whose parents make \$83,000 or less will receive some grant funding. The Ontario tuition and education tax credits will be discontinued, as well as the federal education tax credits. Ontario’s weekly assistances limits will be increased. And, the maximum amount of annual repayable debt will increase from \$7,400 to \$10,000. In 2018-19, Ontario will introduce net billing. Institutions will bill each first-year, direct-entry student who qualifies for OSAP for what they actually owe after OSAP funding has been deducted. This net price will be reflected in the letters of offer. In addition, Ontario will reduce its expected parental and spousal contributions (e.g., for a family of four, parents will start to contribute to their child’s education when their income is \$86,000, up from the current \$68,000).

### FIGURE 5: OSAP RECIPIENTS VS. FULL-TIME DOMESTIC HEADCOUNT

The chart shows the number of OSAP recipients at the University of Toronto from 2010-11 to 2015-16 relative to the Full-time Domestic Headcount.

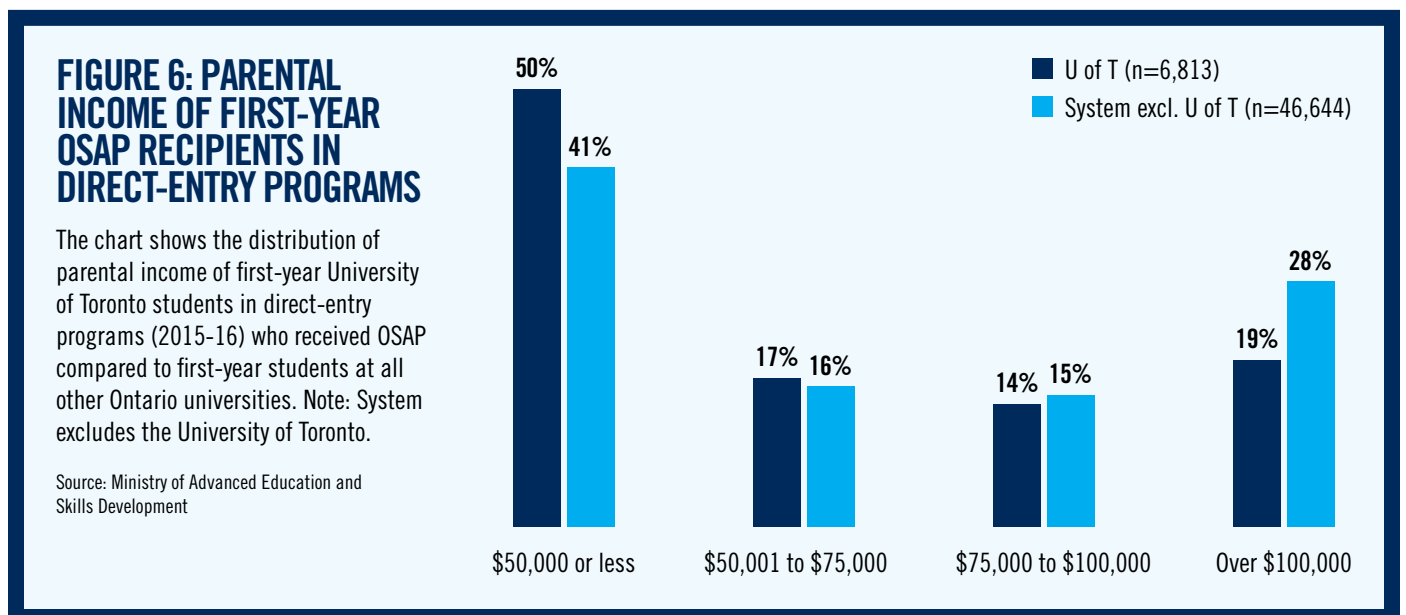




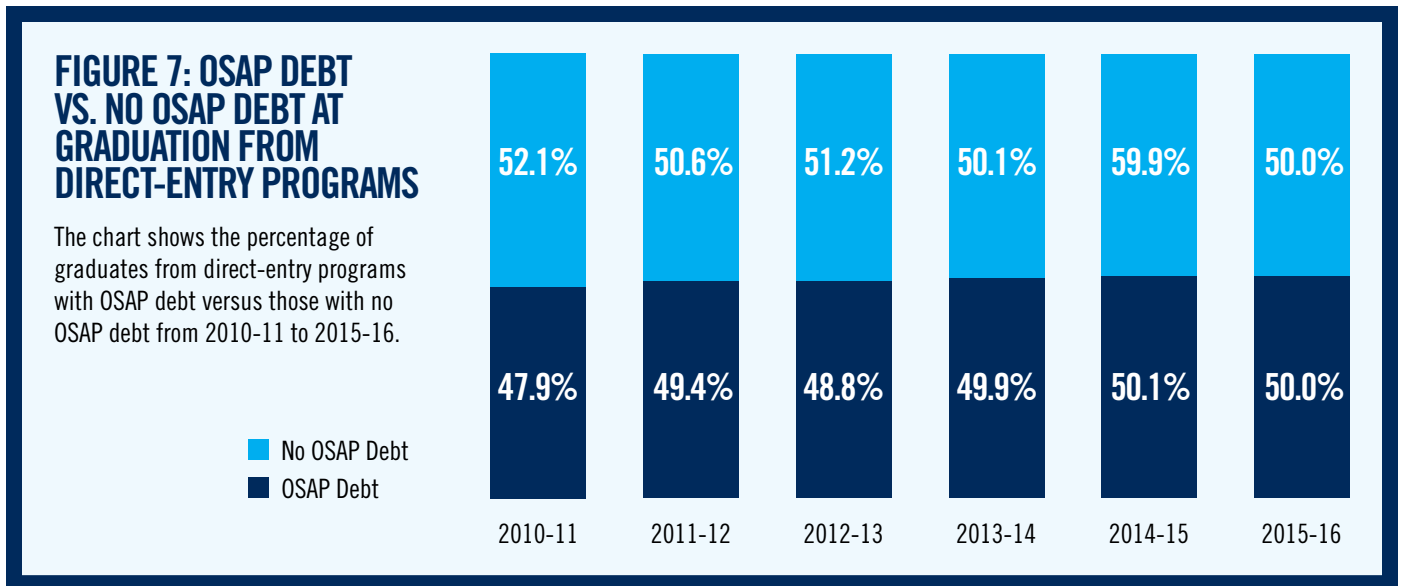
## PARENTAL INCOME INFORMATION OF OSAP RECIPIENTS

The University of Toronto enrolls and supports a higher proportion of students from lower income families than any other Ontario university. Figure 6 shows that in 2015-16, 50% of first year University of Toronto OSAP recipients in direct-entry programs were from families with parental incomes of \$50,000 or less,

compared to the Ontario average of 41%. Given that 50% of direct-entry students graduated with OSAP debt in 2015-16 (see Figure 7), it is estimated that **at least a quarter of first-year undergraduate students at the University of Toronto are from families with income of \$50,000 or less.**

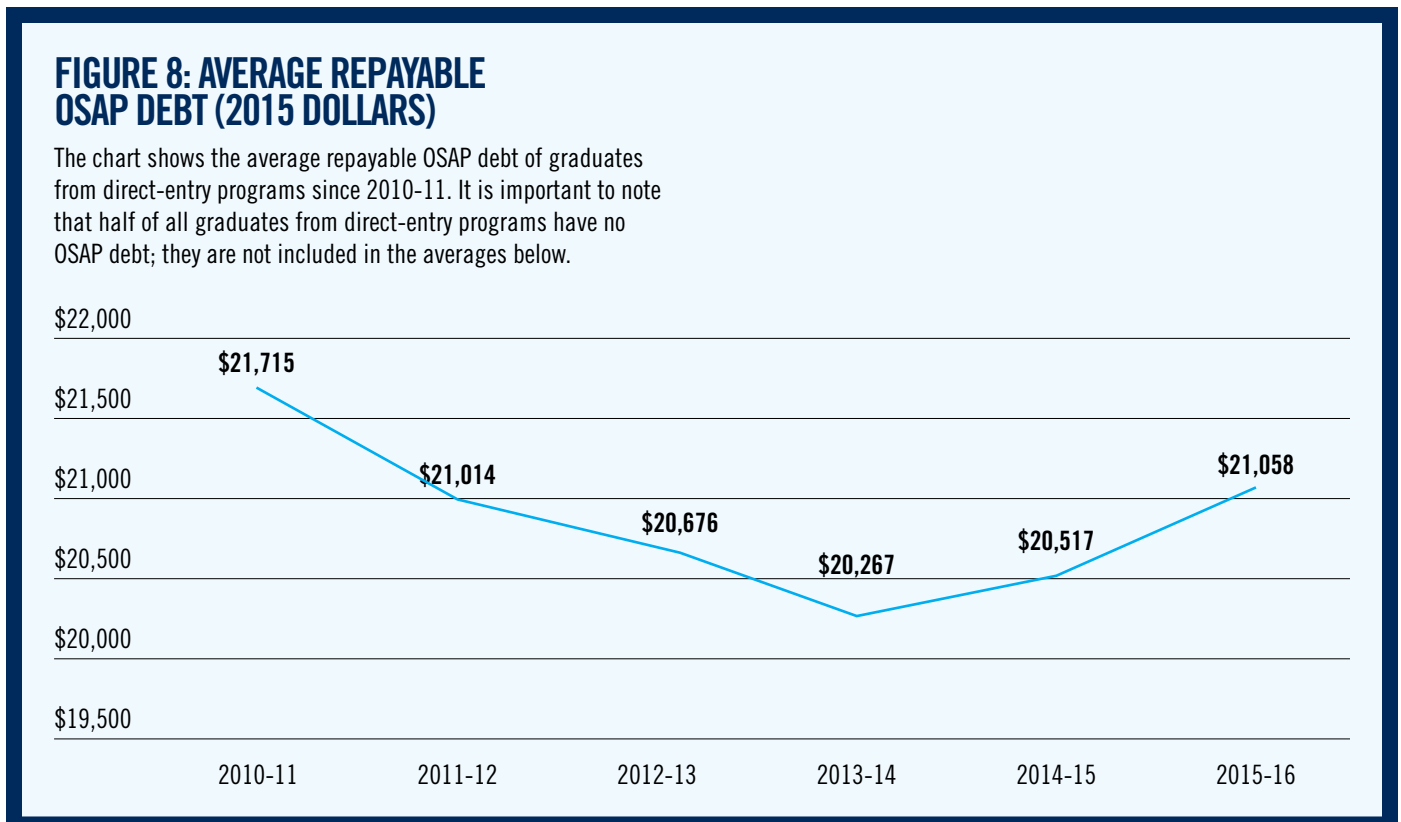


## OSAP DEBT



There has been a 2.1 percentage point increase in the number of students with OSAP debt graduating from direct-entry programs since 2010-11; however, the average OSAP debt of these students decreased over the same period. The average OSAP

debt in 2015-16 was \$21,058, up slightly from the previous two years, but down 3% compared to 2010-11 levels, when adjusted for inflation.



From 2010-11 to 2015-16, the distribution of student debt loads shifted away from the highest debt levels because of the steps taken by government to improve the mix of loans and grants available to students. Targeted programs such as the Ontario Access Grant (a tuition grant for first and second year students), Canada Student Grants, and the Ontario Tuition Grant were introduced. These grants displace loan funding. In addition, the Province of Ontario's Ontario Student Opportunity Grant (OSOG), implemented in the late 1990s, helps control the amount of OSAP debt incurred by students. OSOG limits a student's annual repayable OSAP debt. In 2015-16, the Province of Ontario began indexing OSOG amounts. Students in two terms of study (e.g., September through April) have their annual

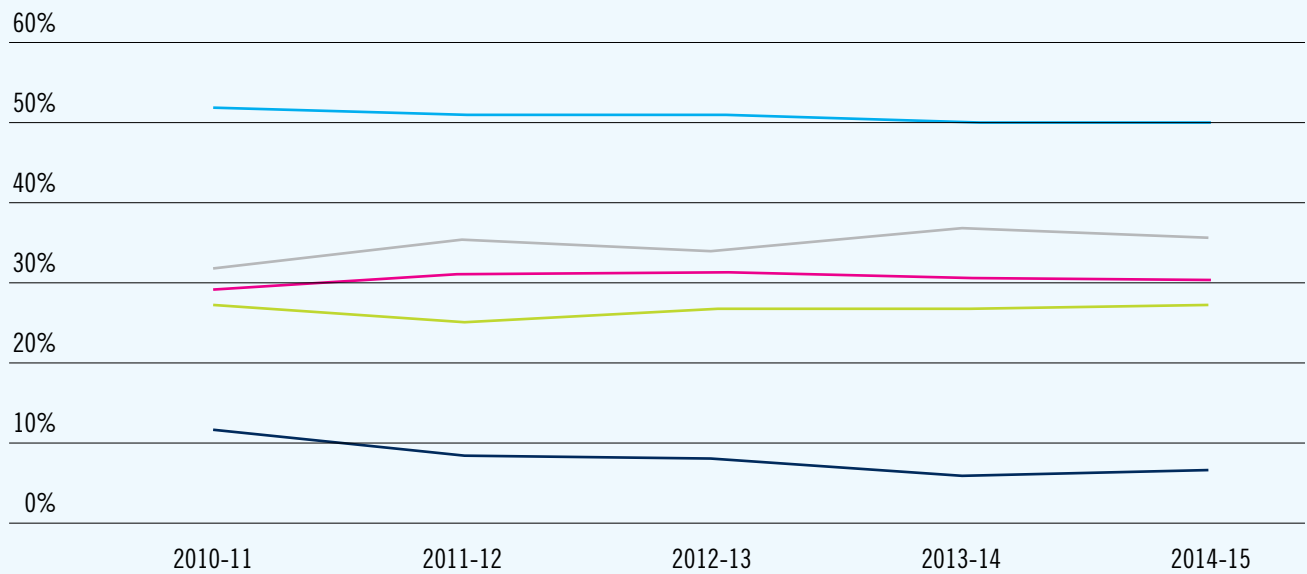
repayable debt limited to \$7,400, and \$11,100 for three terms of study. In 2014-15, these limits were \$7,300 and \$10,950 respectively. Students are considered automatically for OSOG provided they successfully complete their period of study and the Province of Ontario verifies their income with the Canada Revenue Agency. OSOG is not paid directly to the student. Instead, the grant is applied, on the student's behalf, against their OSAP debt for the year.

The restructuring of OSAP starting in 2017-18 is expected to positively impact overall debt levels and the distribution of student debt loads, especially for students from low-income families.

### FIGURE 9: DISTRIBUTION OF OSAP DEBT

The chart shows the percentage of graduates from direct-entry programs who graduated with OSAP debt within various ranges from 2010-11 to 2015-16. In 2015-16, about half of all students graduating from direct-entry programs graduated with no OSAP debt.

- \$0
- \$1 - \$15,000
- \$15,001 - \$25,000
- \$25,001 - \$35,000
- > \$35,000





### OSAP DEFAULT RATES

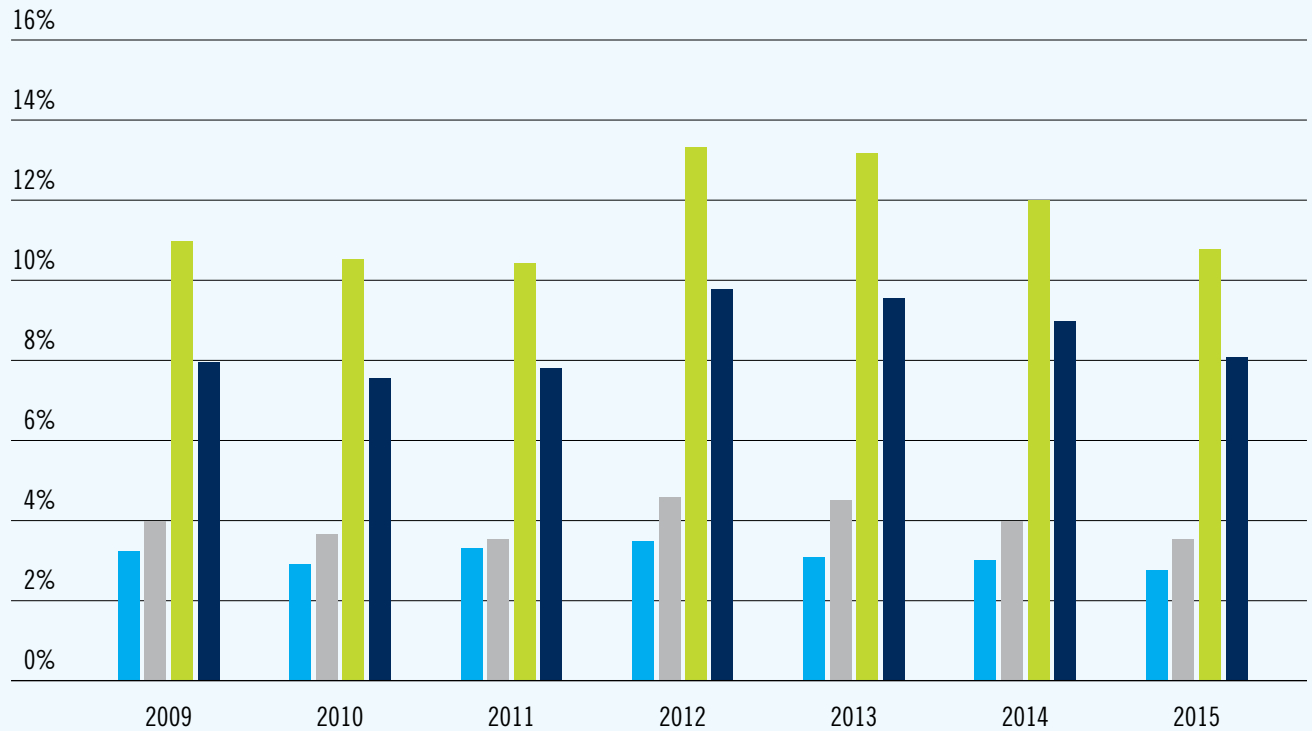
The 2015 University of Toronto default rate was 2.8%, the lowest since 2009 and lower than the university sector (3.6%) and Ontario’s postsecondary sector (8.1%).

#### FIGURE 10: OSAP DEFAULT RATES

The chart shows the University of Toronto’s OSAP default rates relative to the OSAP default rates of Ontario universities (including the University of Toronto), Ontario colleges of applied arts and technology, and the Ontario postsecondary systems (i.e., Ontario universities, colleges, and Private Career Colleges).

Source: Ministry of Advanced Education and Skills Development

- U of T
- Universities
- Colleges
- System



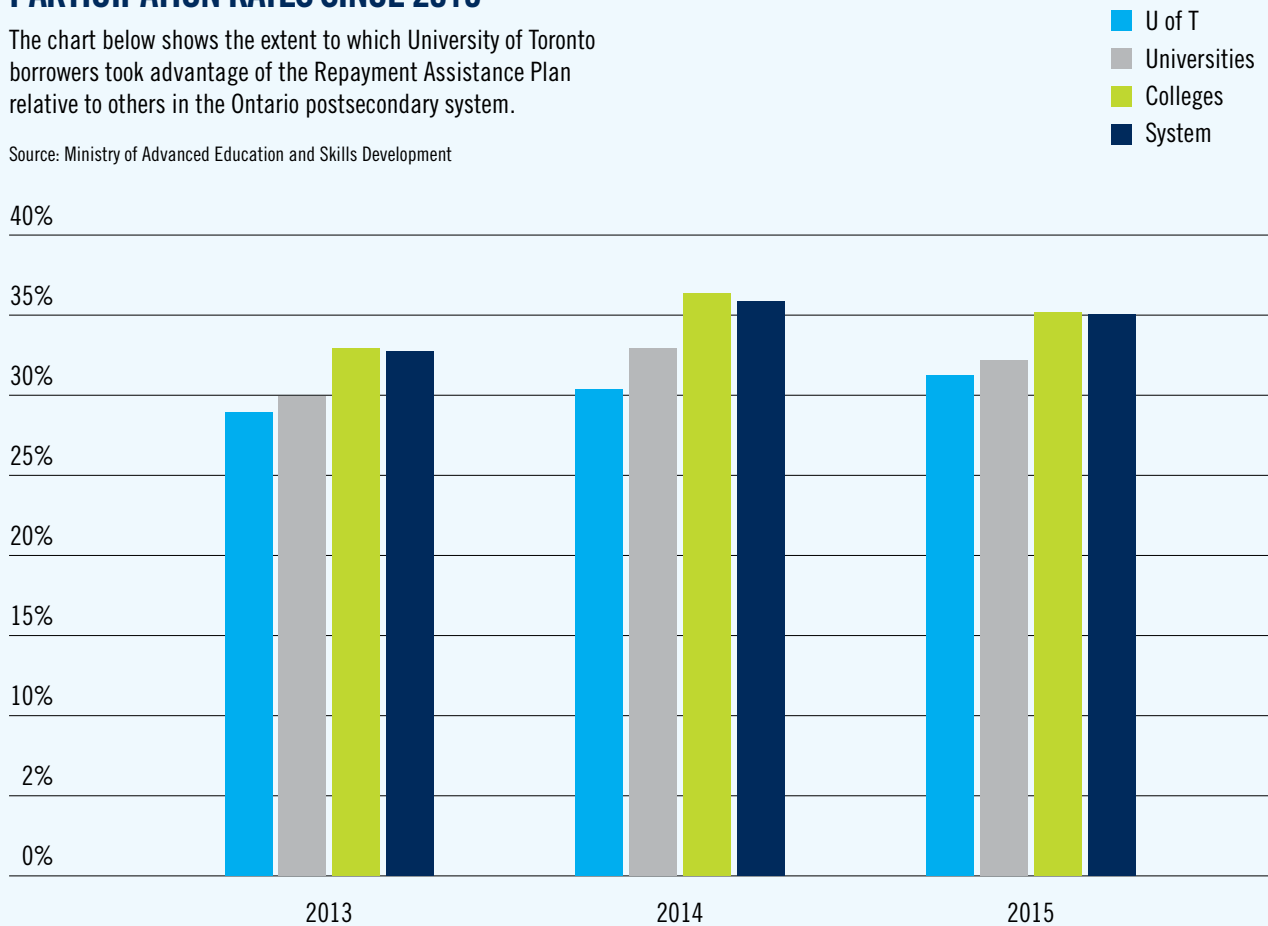
### REPAYMENT ASSISTANCE PLAN

Student borrowers who need help repaying their OSAP loans may apply for assistance through government’s Repayment Assistance Plan (RAP). RAP participants with incomes of less than about \$25,000 (higher for households of more than one) make no payments while on RAP. According to the Government of Canada, 90% of RAP participants fall into this category. Other borrowers are required to make an ‘affordable payment’ based on their gross family income and family size.

**FIGURE 11: REPAYMENT ASSISTANCE PLAN PARTICIPATION RATES SINCE 2013**

The chart below shows the extent to which University of Toronto borrowers took advantage of the Repayment Assistance Plan relative to others in the Ontario postsecondary system.

Source: Ministry of Advanced Education and Skills Development



## UTAPS GRANTS

**UTAPS expenditures in 2015-16 were \$49.3M.** UTAPS expenditures in 2015-16 were \$49.3M. Of this amount 95%, or \$46.6M, was issued to OSAP recipients (i.e., Ontario residents). The remaining 5%, or about \$2.6M, was issued to students from other Canadian provinces and territories.

More than 10,300 University of Toronto students received UTAPS grants averaging about \$4,800 to help with costs not fully funded by OSAP (or another Canadian jurisdiction’s student assistance program).

About two-thirds of UTAPS funding, \$33M, was provided to students in undergraduate programs. The remaining one third, or \$16.3M, was issued to graduate students. This has changed

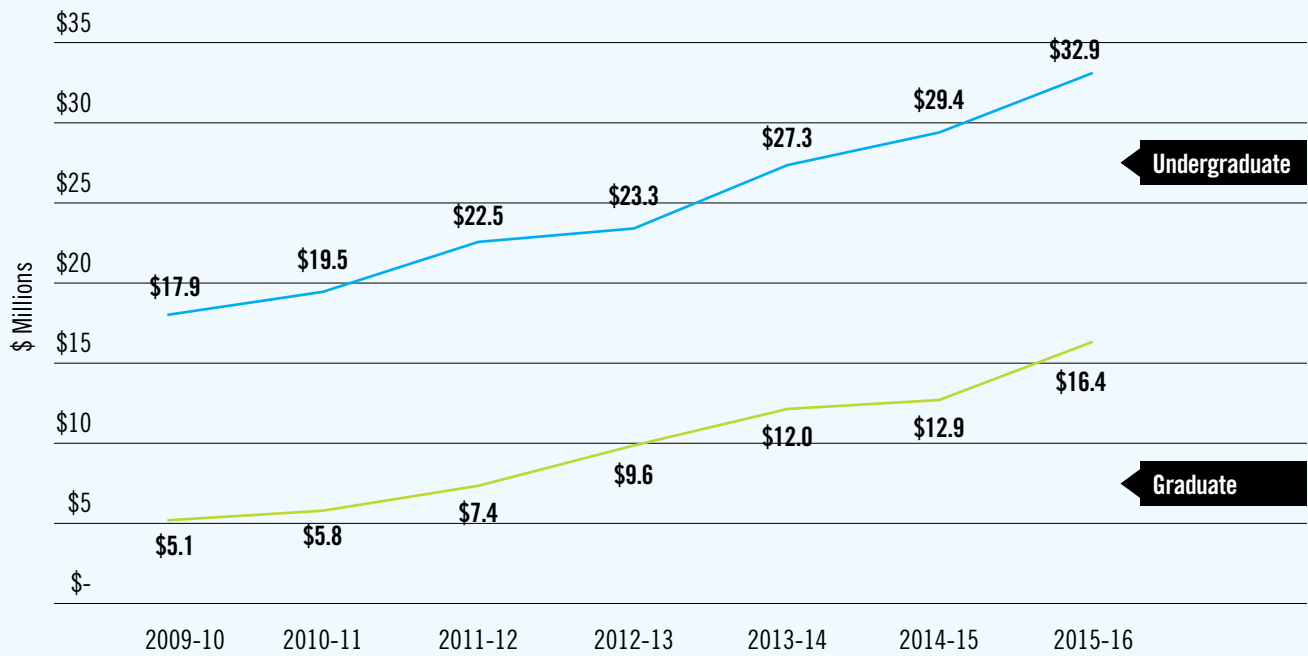
significantly from a few years ago when 90% of undergraduate students and 10% of graduate students received UTAPS.

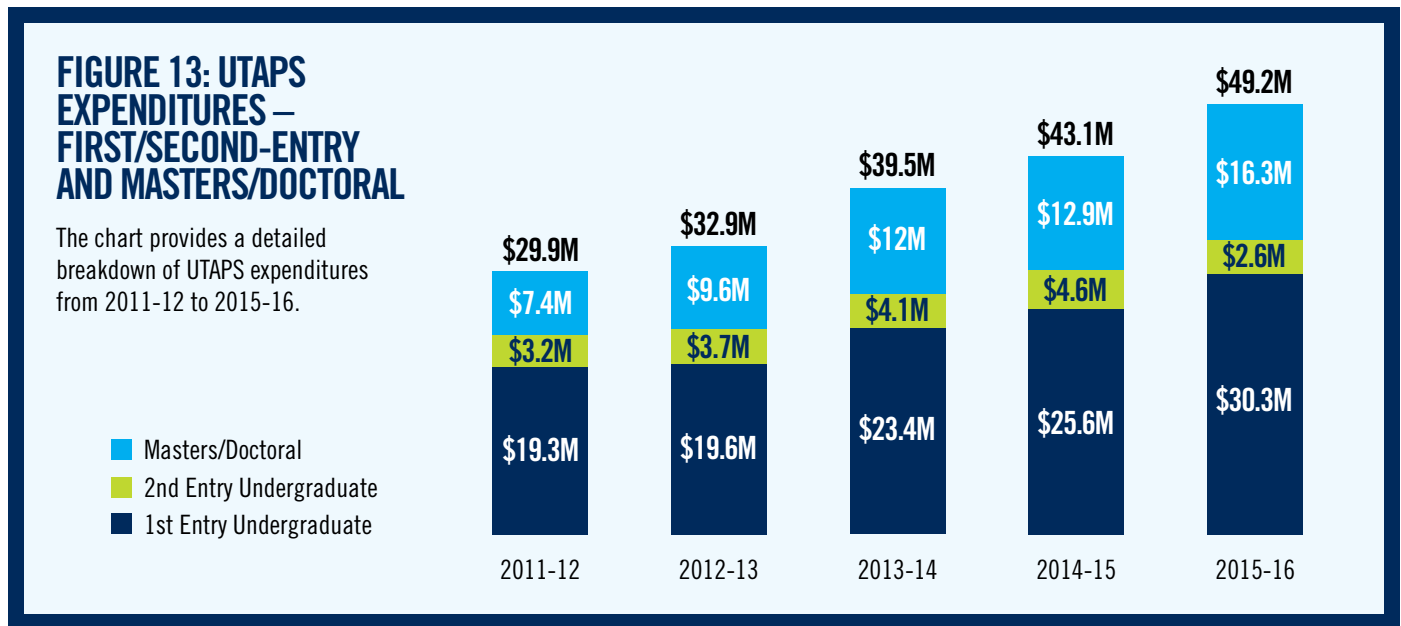
The number of UTAPS recipients has grown by 50% over the last five-year period, from about 6,870 in 2010-11 to more than 10,300 in 2015-16. The growth is due in part to the fact that there has been a 25% increase in the number of University of Toronto students qualifying for OSAP since 2010-11. As more students qualify for OSAP, more are considered for and are qualifying for UTAPS.

As is explained in the Student Access Guarantee section of this report, institutions are permitted to increase tuition on an annual basis provided they offset the difference between certain costs

### FIGURE 12: UTAPS EXPENDITURES SINCE 2010-11

The chart shows undergraduate and graduate UTAPS expenditures from 2010-11 to 2015-16.





recognized in the OSAP need assessment (i.e., tuition and fees, books/equipment/supplies) and the actual costs incurred by students. The Province of Ontario **requires** the gap to be funded automatically for students in direct-entry programs. In addition, institutions must fund at least 20% of the gap for students in second-entry programs. Institutions have the discretion to fund gaps related to other costs (e.g., living). At the University of Toronto, the gap is funded automatically for most students through UTAPS. In 2015-16, students in a select number of programs identified in *Section 2 – Loan Program for Students in Professional Faculties* have the option of applying for funding through an institutionally negotiated line of credit to help with costs not funded by OSAP. Going forward, students in a broader number of programs (i.e., all professional master's programs) will have the option of applying for the Scotiabank line of credit to help with costs in excess of their OSAP funding and needs-based assistance they receive through divisionally managed bursary programs.

The University is committed to supporting students in professional master's program. In the past, divisions have allocated a portion of their funds to the central UTAPS pool of funds and professional master's students have been eligible to receive funds from this central pool. However, it has become clear that

allocations to professional master's students from the central UTAPS pool have not been made based on a fully transparent and equitable basis. Therefore, the University has decided to leave the funds that would have been collected from divisions for UTAPS for professional master's students in the local academic divisions for them to allocate through divisionally-run programs. We believe this will lead to more informed decision-making at the local level.

Starting July 1, 2016, incoming students in some professional master's programs<sup>5</sup> will receive needs-based financial aid through divisional programs rather than through UTAPS. These students will also have the option of borrowing additional funds through the Scotiabank line of credit. Students who started their programs before July 1, 2016 will continue to be considered for UTAPS for the duration of their program in order to allow continuity in their financial planning.

In 2017-18, incoming students in the remaining professional master's programs will receive needs-based financial aid through divisional programs and will have the option of the Scotiabank line of credit, if needed. Continuing students in these programs will continue to be considered for UTAPS for the duration of their program.

<sup>5</sup> M Engineering, M Industrial Relations and Human Relations, M Financial Economics, M Applied Computing, M Planning, M Urban Design, M Forest Conservation, Global Professional Master of Laws, M Nursing, M Management Innovation, M Biotechnology, M Management and Professional Accounting, M Sustainability Management, M Biomedical Communication, M Environmental Science, all Dentistry professional master's programs



### **BOUNDLESS PROMISE PROGRAM AND UTAPS**

The Boundless Promise Program (BPP) was created by the University of Toronto in 2011 to, among other things, significantly increase the amount of student financial aid available at the University of Toronto. Through the program, the interest income of donations of \$25,000 or more is matched by the University in support of undergraduate needs-based awards.

To date, BPP has created 168 awards. When fully realized, the \$12.7M endowment, along with the University of Toronto's matching (UTAPS), will produce approximately \$1M annually in support for undergraduate students.

### **ONTARIO TUITION GRANT**

Introduced in January 2012, the Government of Ontario's Ontario Tuition Grant (OTG) helps offset the tuition paid by Ontario postsecondary students. In 2015-16, qualifying students pursuing a university degree could receive a grant of up to \$915 per term, to a maximum of two terms per academic year. The OTG is available to qualifying OSAP and non-OSAP-eligible students whose parents' gross income is \$160,000 or less. For this

reason, most Ontario students entering undergraduate university programs directly from high school are eligible for the grant.

OSAP recipients do not have to apply for the grant; their eligibility is considered automatically through the OSAP application process. Non-OSAP students must complete an OTG application to be considered for funding.

For OSAP recipients, the grant is incorporated into the OSAP need assessment. It displaces OSAP loan funding for students who do not qualify for the maximum amount of OSAP available (e.g., \$365 per week of study for a single student). For students with financial need greater than the maximum amount of OSAP available, the OTG helps offset their unmet need.

In 2015-16, 19,162 OSAP-eligible University of Toronto students and 2,552 students who did not receive OSAP shared about \$39M in OTG. In 2014-15, about \$38M in OTG was issued to University of Toronto students.

The OTG will be eliminated in 2017-18 as part of OSAP restructuring.



## STUDENT ACCESS GUARANTEE

On March 28, 2013, the Province of Ontario announced a new Tuition Framework for 2013-14 to 2016-17. The four-year Framework allows for some program variability in tuition fee increases. Overall, Ontario institutions are permitted to increase tuition by up to a maximum average of 3% per year, a reduction from the previous Framework which had a 5% overall cap. The new Framework continues to be accompanied by a Student Access Guarantee (SAG). As mentioned earlier in this report, SAG requires that institutions make up the difference in OSAP funding between what the Province of Ontario recognizes as tuition and compulsory fees, books, equipment and supply costs in the OSAP need assessment and actual costs for students in direct-entry programs. In addition, the Province requires each institution to use non-repayable aid to meet no less than 20% of this difference for students in second-entry programs. The decision to offset differences between recognized and actual costs related to other costs incurred by students (e.g., living costs) is at the discretion of each institution.

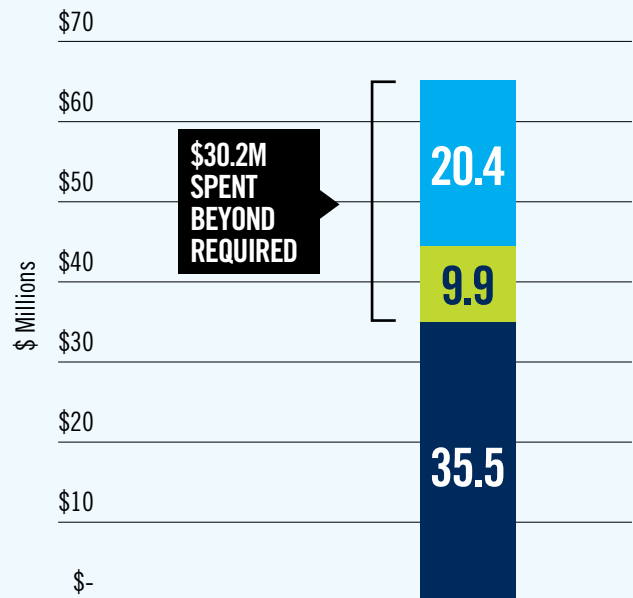
The University of Toronto's SAG requirement is met through UTAPS for students in direct-entry programs. The University's commitment of financial support to its students goes above and beyond the requirements of the Government of Ontario. Unlike UTAPS, the SAG requirement does not include living expenses.

**FIGURE 14: 2015-16 UNIVERSITY OF TORONTO SAG EXPENDITURES**

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)



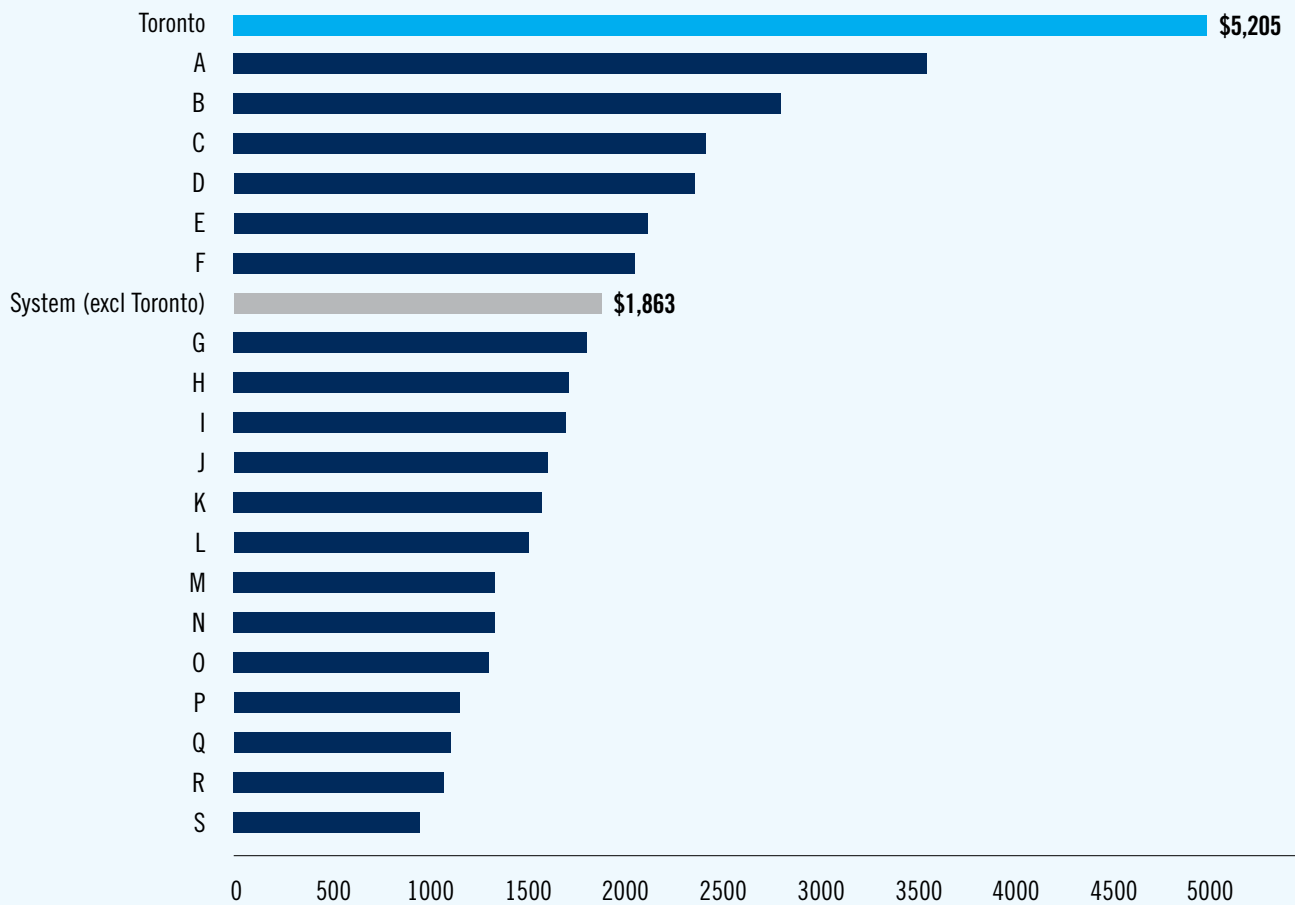
When compared to other Ontario universities, on a per recipient basis the University of Toronto far exceeds SAG expenditures elsewhere, including the University system as a whole.

### FIGURE 15: 2015-16 AVERAGE SAG EXPENDITURE PER SAG RECIPIENT

The chart summarizes the average support provided under SAG per recipient at the University of Toronto compared to other Ontario universities as tracked by the Province of Ontario.

Note: Toronto includes the Toronto School of Theology conjoint programs.

Source: Ministry of Advanced Education and Skills Development



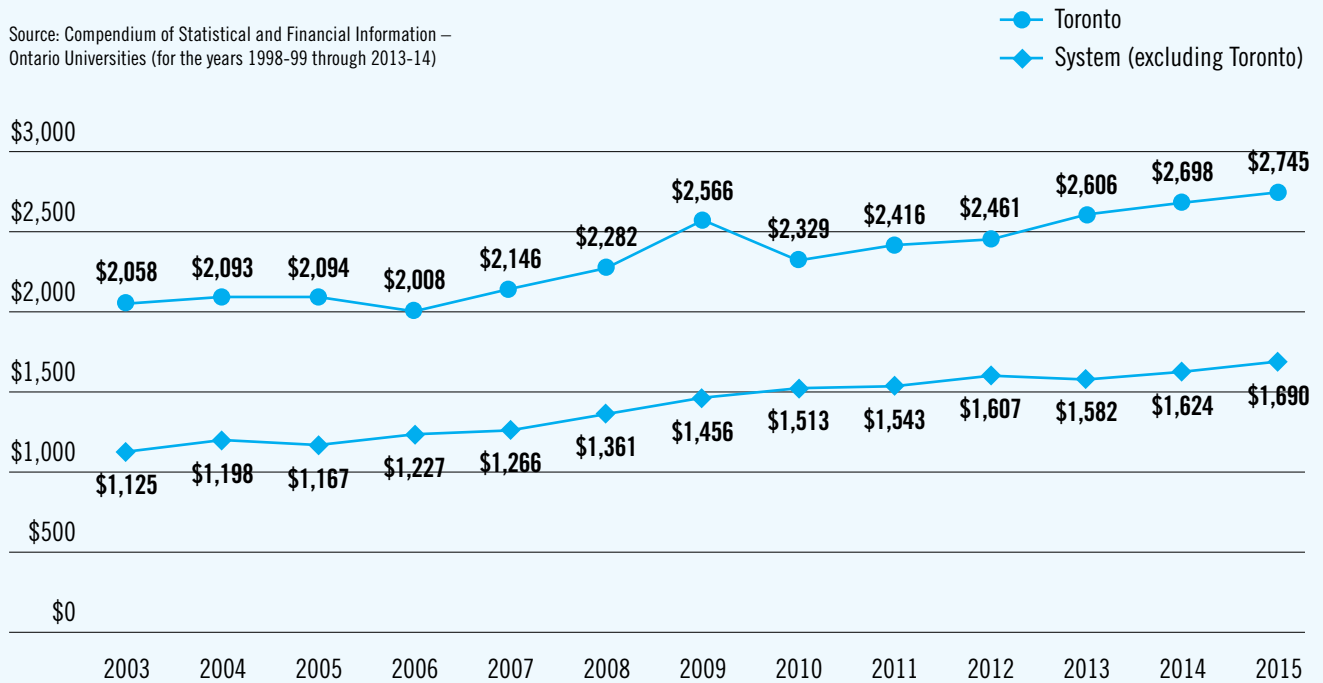
# INSTITUTIONAL SCHOLARSHIPS AND BURSARIES

Figure 16 shows Scholarships and Bursaries per Student FTE for the University of Toronto relative to other Ontario universities. The University’s undergraduate and graduate expenditures per student substantially exceed those of the system as a whole; about 62% higher in 2015. While the economic downturn led to some constraints in expenditures on discretionary scholarship and bursary programs, it is important to note that this has not in any way compromised the University’s ability to meet student need based on the OSAP need calculation. After a drop in 2009-10, expenditures per student have since increased 18%.

**FIGURE 16: SCHOLARSHIPS AND BURSARIES PER STUDENT FTE**

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)





## NET TUITION

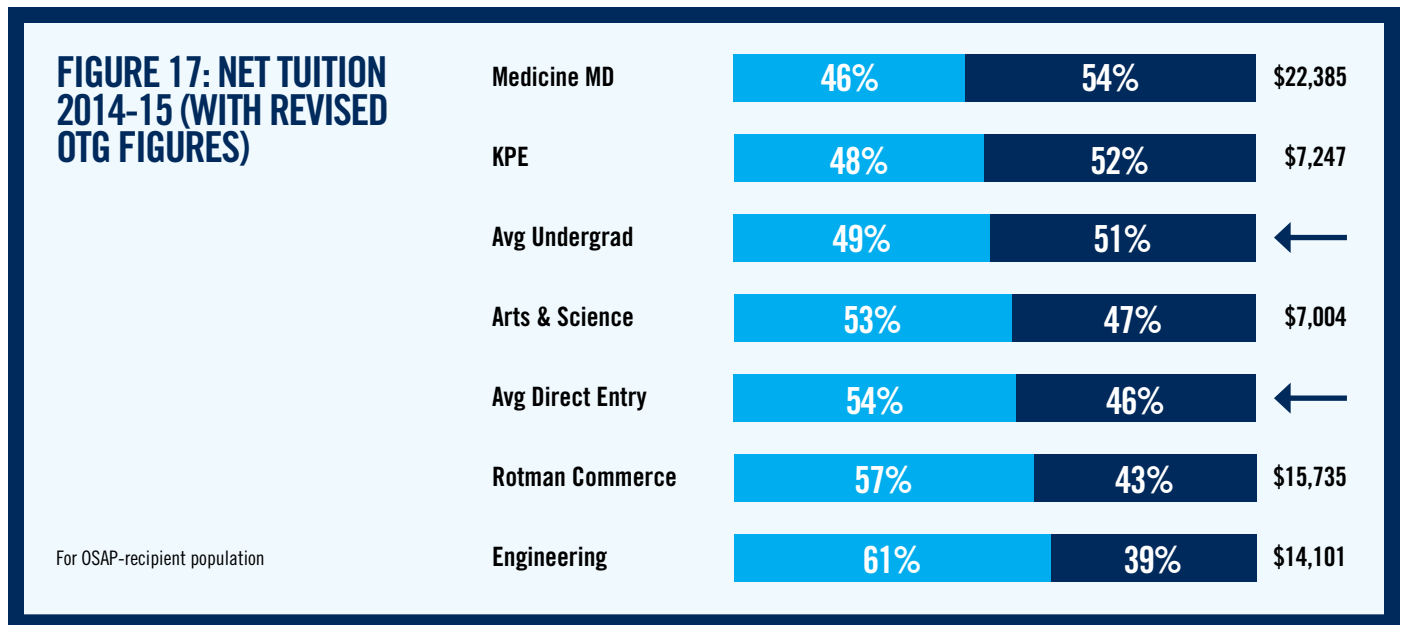
**Net Tuition is the amount that students actually pay** after taking into account the non-repayable contribution of both the Province, through OSAP grants, and the University, through its various grants and scholarships. The University has been monitoring this measure for the past several years for the undergraduate cohort. **Net tuition for OSAP recipients is 51% on average.** This amount excludes the Ontario Student Opportunity Grant, and the value of federal and provincial tuition tax credits, which are worth more than \$2,000 per year to the average Canadian university student (*Source: 2013 CD Howe Institute: What You Don't Know Can't Help You. Lessons on Behavioural Economics for Tax-based Student Aid.*)

In 2012-13 the net tuition rate was 48%. The increase in average net tuition from 48% to 51% is attributable to the decline in relative provincial and federal government support. While the University has improved its contribution towards net tuition, with increases to our need-based financial aid programs such as UTAPS, advocacy efforts will continue with the Province to seek contributions to provincial student aid that keep pace with tuition.

## 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. While students receiving OSAP are not expected to work during their studies, the OSAP application is a key source of University of Toronto data on student employment.

Study-period income reported on an OSAP application is verified against Canada Revenue Agency tax records of OSAP recipients. According to the OSAP data for 2015-16, almost 70% of OSAP recipients reported no study-period earnings. Of those reporting earnings, a majority (62%) reported earnings of less than \$4,000, approximately the upper threshold of working 10 hours per week at a job paying minimum wage.

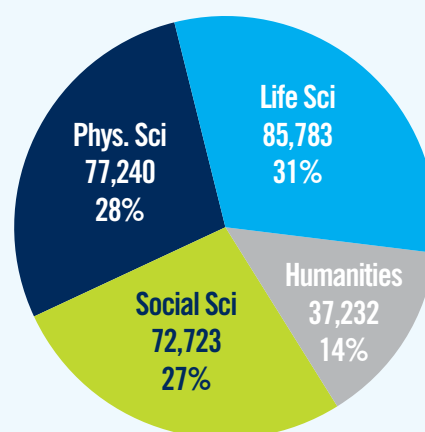


# APPENDIX A: DOCTORAL- STREAM STUDENT SUPPORT BY SGS DIVISION

The University of Toronto Policy on Student Financial Report calls for reporting of doctoral-stream student support, broken out by SGS academic divisions.

**FIGURE 18: GRADUATE STUDENT FINANCIAL SUPPORT BY SGS DIVISION (2015-2016)**

The chart below shows the breakdown of graduate student support by SGS Division for 2015-16. In total there was \$273M provided, including \$24.5M to graduate students at affiliated hospitals.



**FIGURE 18A: GRADUATE STUDENT FINANCIAL SUPPORT BY SGS DIVISION (\$000s) (2015-16)**

	2014-2015				2015-2016			
	Award Income	Employment Income	Research Stipend	All Income	Award Income	Employment Income	Research Stipend	All Income
Humanities	22,121	11,632	1,473	35,225	23,186	12,838	1,208	37,232
Social Sci	44,357	21,528	3,920	69,806	47,357	21,437	3,929	72,723
Phys Sci	32,122	13,407	30,457	75,987	32,573	14,825	29,842	77,240
Life Sci	43,565	8,971	34,465	87,001	42,551	9,174	34,058	85,783
<b>Total</b>	<b>\$142,166</b>	<b>\$55,538</b>	<b>\$70,315</b>	<b>\$268,019</b>	<b>\$145,666</b>	<b>\$58,274</b>	<b>\$69,037</b>	<b>\$272,978</b>

**FIGURE 18B: GRADUATE STUDENT FINANCIAL SUPPORT BY ACADEMIC DIVISION (\$000s)  
(INCL. AFFILIATED HOSPITALS)**

	2014-2015				2015-2016			
	Award Income	Employment Income	Research Stipend	All Income	Award Income	Employment Income	Research Stipend	All Income
A&S	54,731	32,235	15,712	102,678	56,247	34,824	14,465	105,537
UTSC	1,213	459	441	2,114	1,677	664	653	2,993
UTM	719	104	-	822	901	121	8	1,030
APSE	17,800	6,005	21,037	44,843	17,851	6,664	21,101	45,615
KPE	1,403	549	317	2,270	1,323	684	259	2,267
DENT	591	303	288	1,182	467	295	224	986
MED	26,681	1,832	27,349	55,862	24,601	1,632	27,200	53,433
DLSPH	4,929	990	1,330	7,249	5,213	1,041	1,239	7,494
PHRM	1,198	457	1,264	2,919	1,110	440	1,325	2,876
NURS	983	681	170	1,834	1,740	561	252	2,553
MUS	2,872	1,037	34	3,943	3,189	1,069	12	4,270
OISE	11,371	6,613	1,188	19,173	12,876	5,962	1,264	20,102
LAW	1,281	110	74	1,464	1,233	63	21	1,317
MGT	8,096	943	72	9,111	8,674	992	92	9,758
SWK	2,952	410	415	3,778	2,969	348	379	3,695
FOR	878	133	340	1,351	939	191	310	1,440
ARCH	2,167	846	12	3,026	1,844	729	12	2,585
INFO	2,301	1,829	271	4,401	2,813	1,994	222	5,029
<b>Total</b>	<b>\$142,166</b>	<b>\$55,538</b>	<b>\$70,315</b>	<b>\$268,019</b>	<b>\$145,666</b>	<b>\$58,274</b>	<b>\$69,037</b>	<b>\$272,978</b>

**FIGURE 19: ARTS & SCIENCE GRADUATE STUDENT SUPPORT BY SGS DIVISION (\$000s)**

	2014-2015				2015-2016			
	Award Income	Employment Income	Research Stipend	All Income	Award Income	Employment Income	Research Stipend	All Income
Humanities	18,668	10,521	1,439	30,628	19,371	11,624	1,194	32,190
Social Sci	16,152	10,762	1,873	28,786	16,840	11,328	1,859	30,026
Phys Sci	13,279	6,978	8,995	29,252	13,352	7,621	8,171	29,143
Life Sci	6,632	3,975	3,405	14,012	6,685	4,251	3,242	14,178
<b>Total</b>	<b>\$54,731</b>	<b>\$32,235</b>	<b>\$15,712</b>	<b>\$102,678</b>	<b>\$56,247</b>	<b>\$34,824</b>	<b>\$14,465</b>	<b>\$105,537</b>

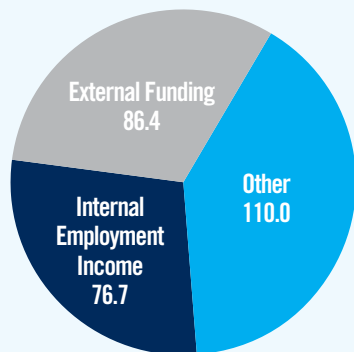
## STUDENT ASSISTANCE AND DOCTORAL-STREAM STUDENT SUPPORT: UNDERSTANDING THE RELATIONSHIP

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 funding as TAs, GAs and RAs, however, for reporting purposes in the financial statements these funds are reported as salaries and benefits. Figures 20A and 20B below illustrate the relationship between the \$192.6M reported as student assistance and the \$273M in total funding received by doctoral-stream students.

**Notes:**

- (1) The University of Toronto is working on a snapshot of total financial support provided to graduate students. Currently, graduate financial support ranges from about \$15,000 to \$26,000, plus tuition and incidental fees per doctoral-stream student.
- (2) Internal Employment Income of \$76.6M in Figure 20A is comprised of Internal Employment Income of \$58.3M and \$18.3M in Research Stipends from Operating. Employment Income of \$58.3M reported in Figure 18B consists of Internal Employment Income of \$57.4M and External Income of \$857,030.

**FIGURE 20A: GRADUATE STUDENT SUPPORT TOTAL = \$273M**



**FIGURE 20B: STUDENT AID IN OPERATING TOTAL = \$192.6M**

