

Andrew



GOES TO UNIVERSITY

FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15

Andrew's situation:

Andrew's parents earn \$90,000 a year combined and have one other child. Andrew worked at a minimum-wage job in the summer and is not working during the school year.

Andrew qualifies for \$8,920 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$7,140
30% Off Ontario Tuition grant	\$1,780
Grant	\$0
Total	\$8,920

How did OSAP decide?

- ✓ OSAP considers Andrew dependent on his parents.
- ✓ His parents' income is under \$160,000, and he is a recent high school graduate, so the 30% Off Ontario Tuition grant is available to him.
- ✓ Andrew's parents' income level is considered upper-middle income, so he doesn't qualify for low- or middle-income grants.
- ✓ All students are expected to work in the summer and contribute a portion of their income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

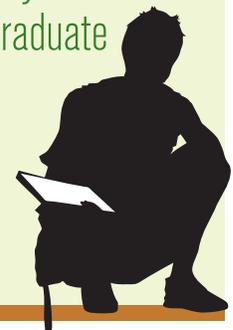
How much will Andrew have to pay back?

Grants are not repayable, so out of the total \$8,920 he receives, \$7,140 for the loan will be repayable. The student loan is interest free while Andrew is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

Andrew is starting his first year in a typical two-term undergraduate program charging average tuition (\$7,259) and is living away from home during his studies.



ontario.ca/osap



Leo



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FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15

Leo's situation:

Leo is a mature student and has been out of school for 5 years. Leo worked at a minimum wage job before returning to school and is not working during the school year.

Leo qualifies for \$13,276 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$11,299
30% Off Ontario Tuition grant	\$0
Ontario Access Grant	\$0
Canada Student Grant for Persons from Low-Income Families	\$1,977
Total	\$13,276

How did OSAP decide?

- ✓ Leo has been out of school more than 4 years, so the 30% Off Ontario Tuition and Ontario Access Grants are not available to him. However, he is now considered independent, and his parents' income is no longer taken into consideration in determining his aid.
- ✓ Leo's working income is at the low-income level, so he qualifies for low-income grants.
- ✓ All students are expected to work in the summer and contribute a portion of their income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

How much will Leo have to pay back?

Once Leo completes his year, the Ontario Student Opportunity Grant (OSOG) will limit his repayable OSAP loan debt to \$7,300 a year, so \$3,999 of his loan will be forgiven.

Grants are not repayable, and out of the total \$13,276 he receives, only \$7,300 from the loan will be repayable. The student loan is interest free while Leo is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

Leo is starting his first year in a typical two-term undergraduate program charging average tuition (\$7,259) and is living off campus.



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David



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David's situation:

David's parents earn \$30,000 a year combined and also have one other child. David worked at a minimum-wage job in the summer and is working eight hours week during the school year for minimum wage.

David qualifies for \$11,324 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$7,013
30% Off Ontario Tuition grant	\$1,780
Ontario Access Grant	\$554
Canada Student Grant for Persons from Low-Income Families	\$1,977
Total	\$11,324

How did OSAP decide?

- ✓ OSAP considers David dependent on his parents.
- ✓ His parents' income is under \$160,000, and he is a recent high school graduate, so the 30% Off Ontario Tuition grant is available to him.
- ✓ David's parents' income is at the low-income level, so he qualifies for low-income grants and for additional Access Grants to further reduce his tuition.
- ✓ All students are expected to work in the summer and contribute a portion of their

income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

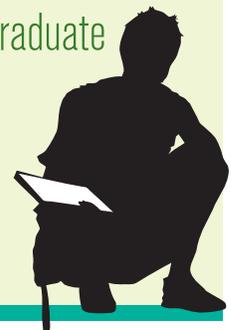
How much will David have to pay back?

Grants are not repayable, so out of the total \$11,324 he receives, only \$7,013 for the loan will be repayable. The student loan is interest free while David is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

David is starting his first year in a typical two-term undergraduate program charging average tuition (\$7,259) and is living at home during his studies.



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Yuri



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FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15

Yuri's situation:

Yuri's parents earn \$30,000 a year combined and also have one other child. Yuri worked at a minimum-wage job in the summer and he is working for minimum wage during the school year for eight hours a week.

Yuri qualifies for \$15,997 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$11,020
30% Off Ontario Tuition grant	\$1,780
Ontario Access Grant	\$1,220
Canada Student Grant for Persons from Low-Income Families	\$1,977
Total	\$15,997

How did OSAP decide?

- ✓ OSAP considers Yuri dependent on his parents.
- ✓ His parents' income is under \$160,000, and he is a recent high school graduate, so the 30% Off Ontario Tuition grant is available to him.
- ✓ Yuri's parents' income is at the low-income level, so he qualifies for low-income grants, as well as for additional Access Grants to further reduce his tuition.
- ✓ All students are expected to work in the summer and contribute a portion of their

income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

How much will Yuri have to pay back?

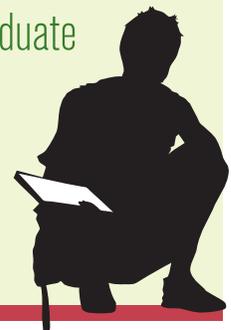
Once Yuri completes his year, the Ontario Student Opportunity Grant (OSOG) will limit his repayable OSAP loan debt to \$7,300 a year, so \$3,720 of his loan will be forgiven.

Grants are not repayable, so out of the total \$15,997 he receives, only \$7,300 from the loan will be repayable. The student loan is interest free while Yuri is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

Yuri is starting his first year in a typical two-term undergraduate program charging average tuition (\$7,259) and is living away from home during his studies.



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John



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FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15

John's situation:

John's parent earns \$90,000 a year and also has one other child. John worked at a minimum-wage job in the summer and is working for 7 hours a week during the school year.

John qualifies for \$7,649 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$6,829
30% Off Ontario Tuition grant	\$820
Grant	\$0
Total	\$7,649

How did OSAP decide?

- ✓ OSAP considers John dependent on his parent.
- ✓ His parent's income is under \$160,000, and he is a recent high school graduate, so the 30% Off Ontario Tuition grant is available to him.
- ✓ John's parent's income level is considered upper-middle income, so he doesn't qualify for low- or middle-income grants.
- ✓ All students are expected to work in the summer and contribute a portion of their income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

How much will John have to pay back?

Grants are not repayable, so out of the total \$7,649 he receives, only \$6,829 for the loan will be repayable. The student loan is interest free while John is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

John is starting his first year in a typical two-term college diploma program charging average tuition (\$2,687) and is living away from home during his studies.



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Raymond

GOES TO COLLEGE

FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15



Raymond's situation:

Raymond's parents earn \$30,000 a year combined and also have one other child. Raymond worked at a minimum-wage job in the summer and is not working during the school year.

Raymond qualifies for \$12,458 in Ontario Student Assistance Program (OSAP) aid:

Student Loans	\$9,138
30% Off Ontario Tuition grant	\$820
Ontario Access Grant	\$524
Canada Student Grant for Persons from Low-Income Families	\$1,977
Total	\$12,458

How did OSAP decide?

- ✓ OSAP considers Raymond dependent on his parents.
- ✓ His parents' income is under \$160,000, and he is a recent high school graduate, so the 30% Off Ontario Tuition grant is available to him.
- ✓ Raymond's parents' income is at the low-income level, so he qualifies for low-income grants, as well as additional Access Grants to further reduce his tuition.
- ✓ All students are expected to work in the summer and contribute a portion of their income to their postsecondary costs. Students

aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

How much will Raymond have to pay back?

Once Raymond completes his year, the Ontario Student Opportunity Grant (OSOG) will limit his repayable OSAP loan debt to \$7,300 a year, so \$1,838 of his loan will be forgiven.

Grants are not repayable, so out of the total \$12,458 he receives, only \$7,300 from the loan will be repayable. The student loan is interest free while Raymond is in school, and repayments do not start until six months after he graduates.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

Raymond is starting his first year in a typical two-term college diploma program charging average tuition (\$2,687) and is living away from home during his studies.



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Samir and Farah



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FINANCIAL AID EXAMPLES FOR ONTARIO STUDENTS IN 2014-15

Samir and Farah's situation:

Their parents earn \$90,000 a year combined. Both Samir and Farah worked at minimum-wage jobs over the summer. Farah will continue to work part-time during the school year, about eight hours a week.

Samir qualifies for \$12,516 and Farah qualifies for \$7,037 in Ontario Student Assistance Program (OSAP) aid:

	Samir	Farah
Student Loans	\$10,736	\$6,217
30% Off Ontario Tuition grant	\$1,780	\$820
Grant	\$0	\$0
Total	\$12,516	\$7,037

How did OSAP decide?

- ✓ OSAP considers both students dependent on their parents. Because the parents have two children in postsecondary, their expected contribution is divided between the two.
- ✓ Since their parents' income is under \$160,000, and both Samir and Farah are recent high school graduates, the 30% Off Ontario Tuition grant is available to them.
- ✓ Their parents' income level is considered upper-middle income, so neither student qualifies for either low- or middle-income grants.
- ✓ All students are expected to work in the summer and contribute a portion of their

income to their postsecondary costs. Students aren't expected to work during the academic year, but can earn up to \$113 per week without it affecting their OSAP aid.

How much will they have to pay back?

Of the \$7,037 that Farah receives, \$6,217 will be repayable. Of the \$12,516 Samir receives, \$7,300 is repayable since the Ontario Student Opportunity Grant (OSOG) will limit his repayable OSAP loan debt to \$7,300 a year, which means \$3,436 of Samir's loan will be forgiven. For both students, their loans stay interest free while in school, and repayments do not start until six months after they graduate.

What do you qualify for?

You may have different costs and financial resources, and qualify for different amounts of aid. To see what you could qualify for, use the OSAP Aid Estimator at ontario.ca/osap

Samir and Farah are from the same family and will both be going to postsecondary this year. Samir will be starting his first year of a typical two-term university undergraduate program charging average tuition (\$7,259). Farah will be in her third year of college (\$2,687 tuition). Both students plan to live away from home.



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