

Financing Your Post-Secondary Education - Sources of Funding

Below are some ideas for sources of funding for post-secondary education. It's important to note that many scholarships are NOT dependent on marks so be sure to explore all of your options.

Terminology:

- **Scholarships** are based on such criteria as: academic achievement, community service, athletic, musical, artistic and other achievements; you do NOT pay them back
- **Awards** are based on the criteria stated; you do NOT pay them back
- **Bursaries** and **Grants** are based on *financial need* and you do NOT pay them back
- **Government Loans (i.e. OSAP)** are based on *financial need*; you DO have to pay them back after your education is completed

SOURCES OF FUNDING

1) OSAP Aid Estimator

- a) Visit the OSAP Aid Estimator website and complete a mock estimation to get a sense of available funds: <https://osap.gov.on.ca/AidEstimator2021Web/enterapp/enter.xhtml>
- b) Were you a candidate to receive funds?
- c) If so, how much money would you receive in GRANTS (you keep)?
- d) How much money would you receive in LOANS (you repay)?

2) RESP's (Registered Education Savings Plan)

- a) Have your parents been contributing to a Registered Education Saving Plan for you? If so, determine how much money is available from the RESP

3) Scholarship Websites

- a) There are many websites available that list scholarships. Visit the websites and create a profile to receive tailored scholarship opportunities: <https://yconic.com/>, <http://www.scholarshipscanada.com/>, or <https://scholartree.ca/>.
- b) [ontariouniversitiesinfo.ca](https://www.ontariouniversitiesinfo.ca) also lists scholarships by school: <https://www.ontariouniversitiesinfo.ca/scholarships>
- c) Scholarships awarded to apprentices who have a registered training agreement and still have to attend trade school at an approved Ontario College: <https://www.supportontarioyouth.ca/scholarships/>

4) Join your grade's Guidance Classroom (codes on [WCI's Guidance webpage](#)) for regular updates & announcements

- 5) **University/College Websites** - visit the websites of the specific school(s) and/or program(s) you are interested in.
- Are there any entrance scholarships based on your marks? (automatically given, you don't have to apply for)
 - Are there other scholarships available that you can apply to within your particular program?
- 6) **Parent/Guardian's Workplace**
- Are there scholarships available at your parent's workplace (i.e. TD, Manulife, Walmart)?
Many places of employment offer scholarships to children of employees
- 7) **Community Groups**
- Local organizations have scholarships or bursaries (i.e. City of Waterloo, Kiwanis Club, etc.)
 - Visit the [WRDSB Scholarships webpage](#) for more info regarding local scholarships
- 8) **HigherEdPoints.com**
- Students, parents and donors can convert Aeroplan Miles OR TD Points into funds for post-secondary tuition and to pay back student loans; visit <https://www.higheredpoints.com/> to learn more

NOTE: Applying for scholarships doesn't end when you begin your post-secondary program!

- Visit the Financial Aid office when you start your program to ask about any scholarships or bursaries
- Search for scholarship opportunities in your second year and beyond

SCHOLARSHIP TIPS

- It's never too early to start working on scholarship info - get yourself organized and start pulling together important information that can help you build your application.
- The first application is often the most challenging, so be prepared! It will take time, but the effort can pay off!
- Put your "best self" forward when applying. Make sure your application is as polished as possible (well written, well organized, thorough and complete).
- Make sure you involve your guidance counsellor and/or teacher(s) in the process as early as possible. It's important to seek help when writing essays, determining what to include and where to look for scholarship info. Don't wait until the last minute and expect to pull together a strong application. This includes asking for reference letters, etc.
- Don't just focus on "the big ones" - keep in mind the prestigious scholarships have fierce competition from the best and brightest students from across the country. Many smaller scholarships don't have as many applicants, giving you a better chance to earn money for post-secondary.
- Check out the profiles of past winners of the big scholarships (ex. Loran and TD) so you have a better sense of the types of students who have won these coveted awards. How do you measure up to these top students?
- Avoid focusing on just the entrance scholarships. Research what post-secondary institutions can offer for years 2 to 4 and possible graduate studies.