

# Paying for College: Tuition and Financial Assistance

A college education in Ontario is one of the most cost-effective means of acquiring the skills and knowledge you need to have a prosperous and rewarding career. As you start out on your chosen career path, it's important to have a realistic set of expectations regarding the expenses associated with attending college.

Although college tuition costs are typically lower than university costs, there are variations from college to college, from program to program and between the different types of college programs. In addition to your tuition fees, you will also need to budget for books, supplies, housing and other related living expenses.

You may be able to supplement your own income and savings with scholarships, bursaries or loans. It pays to do some research into what types of financial assistance you may qualify for.

## College Tuition Fees in Ontario

**Average** cost of tuition for **one academic year** in an Ontario college program:

- Diploma Programs - \$2,400
- Graduate Certificate Programs - \$3,600
- Bachelor's Degree Programs - \$6,100
- Collaborative Programs - \$5,000

You can also expect an average of \$800 in ancillary fees (student activity fees, athletic fees, health insurance, etc.) and \$1300 for books and supplies. Please note that these figures do not include living costs, such as rent, utilities and transportation.

Tuition for specialized programs may be higher. For example, programs that involve training on specialized equipment (such as heavy equipment operator or aviation) require college investment in this equipment, as well as in facilities and ongoing maintenance. These costs are often factored into tuition costs. Other programs, such as photography or fine arts programs, may require you to buy extra equipment or supplies on top of the cost of tuition fees, which can increase your expenses.

Check individual **college websites** for the exact fees associated with the programs you are interested in.

## Financial Assistance – Scholarships, Bursaries, Grants and Loans

Financial assistance for students can take the form of loans, bursaries, grants or scholarships. Loans must be paid back, usually once your education is complete, and often with interest. Bursaries, grants and scholarships do not need to be paid back.

**Scholarships, bursaries and grants:** Scholarships are usually awarded based on academic merit or other achievements, rather than financial need. Bursaries and grants are based primarily on an individual's financial needs, but may involve other selection criteria such as extracurricular activities, community involvement and leadership. Contact your college's Financial Aid or Student Awards office to learn more about awards you may apply for through your college.

In addition to awards offered within the college system, there are many available through non-profit organizations, corporations and service clubs. The following links will help you research scholarships, bursaries and grants that you may qualify for:

- [yconic](#)
- [ScholarshipsCanada.com](#)
- [DisabilityAwards.ca](#)
- [Ontario School Counsellors Association \(OSCA\)](#)
- [College websites](#)

**Government Assistance:** Ontario residents may apply for government loans, grants and bursaries through the Ontario Student Assistance Program (OSAP). Canadian citizens and permanent residents may also qualify for loans and grants from the federal government. See the OSAP section below for more information on government financial assistance.

**Private Loans:** Many private banking institutions offer postsecondary education loans. These are very similar to other bank loans, in that the borrower is expected to make monthly interest payments. In cases where students are deemed ineligible for government student loans but still need financial assistance to cover the costs of education, private financing options can fill the gap.

### **OSAP (Ontario Student Assistance Program)**

The Ontario Student Assistance Program (OSAP) is administered by the Government of Ontario. It is a financial assistance program designed to help eligible students who are lacking the resources needed to meet the costs of postsecondary education in Ontario. Its purpose is to supplement, but not replace, the financial resources that you are expected to contribute to your postsecondary education.

OSAP offers both loans and grants to eligible Ontario residents in approved full-time and part-time programs of study. One OSAP application allows you to be considered for a mix of financial aid programs, including the Ontario 30% Off Tuition Grant. You may also choose to apply to only certain bursaries or grants without applying for OSAP.

Go to the **Ontario Student Assistance Program (OSAP) website** to learn more.

For a quick overview on student financial assistance, the **Facts about OSAP video** covers everything you need to know.

If you're curious about how the OSAP repayment process works, the short video **Repaying your OSAP** can help you get started.

The OSAP website also provides a **list of aid programs included in the OSAP application**.

Student financial aid is also available from the Canadian federal government. In Ontario, the Canada Student Loans and Grants program is administered in conjunction with OSAP. Eligible Ontario residents will be considered for Canada Students Loans and grants when they apply for OSAP, and may receive a combination of provincial and federal aid. Students who are residents of other Canadian provinces and territories should check the Canada Student Loans and Grants website to learn how to apply.

Go to the **Canada Student Loans and Grants website** to learn more.

### **Ontario Crown Ward Postsecondary Application Fee Reimbursement Program**

Provincial assistance is available to help current and former Ontario Crown wards cover postsecondary application fees. The program reimburses the cost of applying to an approved full-time program leading to a **first** postsecondary degree, diploma or certificate program.

Click here to learn more about the **Ontario Crown Ward Postsecondary Application Fee Reimbursement Program**.

### **Budgeting Advice**

As a student, it is imperative that you budget throughout the academic year. By preparing and adhering to a budget, you will save yourself a lot of stress and anxiety. When you're trying to focus on your studies, the last thing you need is to be distracted by financial worry.

The purpose of a budget is to give a clear idea of your current financial status. It will allow you to keep track of your spending, and it will help you determine where changes can be made in your spending habits to ensure that you are always living within your means. Most importantly, you have to be sure that your basic needs are covered. This includes rent, utilities, transportation, food, and any other basic living expenses.

For more information about budgetary best practices, feel free to explore the following external resources:

- Financial Consumer Agency of Canada – **Budget for Student Life**
- Canadian Bankers Association – **Your Money for Students**
- Credit Counselling Society – **Student Loan Budgeting**
- Managing Your Food Budget - **Recipes for an Empty Wallet website** or **download the cookbook**

Most financial institutions also provide excellent online student budget calculators on their website. Visit your financial institution's website to see what tools they have for students.