

# Financing Your Education



# Costs to Consider for Post-Secondary

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Rent or student housing fees

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Food or Meal Plan

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Tuition

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Student Fees, program fees, course fees

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Textbooks, Books

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Technology—you will need your own computer

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Extended Medical Insurance (beyond MSP)

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Transportation (Upass)

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Medications

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Internet, phone, electricity, heat

# College versus University Costs

## Langara versus UBC

- Tuition: \$3044 (approx. \$100 per course credit)
  - Textbooks, books: \$1800
  - Student Fees: \$900
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Total: \$5744

- Tuition: \$6000 - \$9000 (\$200-\$300+ per credit) depending on the program
  - Textbooks, books: \$2000
  - Student Fees: \$900
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Total: \$8900 to \$11,900

# Student Housing Costs for 8 Months

- UBC Vancouver: Residence: \$10,500 to \$15,000  
Meal Plan: \$6,000  
Approximate Monthly Cost: \$2000 +
- University of Toronto: Residence: \$8,000 to \$13,000  
Meal Plan: \$5,500 to \$6,500  
Approximate Monthly Cost: \$1700+
- McGill University: Residence: \$12,000  
Meal Plan: \$6000  
Approximate Monthly Cost: \$2250



# Sources of Funds

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Family

Your own  
job/working while  
attending post  
secondary

Bursaries

Awards

Grants

Scholarships

Student Loans

Work/study  
campus job

# Make a Spending Plan

- Make a list of all possible income sources and amounts
- Make a list of expenses
- Make monthly budget

*\$ you need vs. \$ you have = your funding goal*

Income	Expenses
Savings	Tuition
Award	Books, Computer, Other supplies
Family Contribution	Housing
Employment	Groceries
Loan	Cell Phone
Other:	Health, Personal costs

# (un)Common Sources of Funding

## **Scholarships**

Scholarships are merit-based awards primarily based on academic achievement. Other merits such as community involvement or athletic achievements may also be considered.

## **Bursaries**

Bursaries are assessed based on unmet financial need. Student awards based solely or partially on financial need are not shown on a student's transcript.

# Other Funding Sources

## Grants

This refers to money that is given as an award of money you do not

need to pay back. Think of it as free money.

- Awards

recognize achievement. Sometimes it may come in the form of

money, sometimes as a trophy or certificate



# Student Aid BC



Provides help with the cost of post-secondary education through student loans, grants, and scholarships. We also have programs that help with loan repayment.



[Student Aid BC](#)

# Applying for a Student Loan

The province of British Columbia offers Canada-B.C. integrated loans.

An integrated student loan has two lenders, the governments of Canada and British Columbia. However, it is administered as a single loan, which streamlines service delivery as students sign a joint federal-provincial loan agreement and have a single point of contact for managing their loans.

At the point of loan repayment, students make just one monthly payment towards their integrated loan balance.

# Here's what you need to know

Interest will be paid by the provincial and federal governments while you are attending school full-time.

You must be enrolled in at least 60% of a full-time course load.

Repayment will begin six months after your studies end.

You are responsible for repaying the total amount loaned to you.

# Loan Repayment

- If you're planning on taking out a student loan, it's important to prepare for repayment. Use this loan repayment estimator to calculate the estimated monthly payments you'll need to make to repay your loan and how much your loan will cost with interest.

[Loan Repayment Calculator](#)

# Canada Student Grants

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- This grant is available to full-time or part-time students in financial need. You are automatically assessed when you apply for student aid with your province or territory.
- Based on your previous year's annual income and family size, you may be eligible to receive up to \$375 per month of study (\$3000 for a standard 8-month academic year), with gradually lower amounts awarded based on higher incomes.

## **Eligibility**

You could be eligible for this grant if you apply and:

- have a financial need
- are a full-time student in a qualified program at a designated school
- your total family income is less than the income threshold below

[More Information: Canada Student Grant Information](#)

# BC Access Grant

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- This program provides upfront, non-repayable financial assistance to low- and middle-income students enrolled in full-time studies at B.C. public post-secondary institutions.
- You must be enrolled as a full-time student in an undergraduate degree, diploma, or certificate program.
- **There is no need to apply.** You will be automatically assessed for this grant when you apply for a student loan.

You may be eligible if you:

- apply and qualify for full-time StudentAid BC financial assistance
  - have at least \$1 of financial need assessed by the province
  - attend a B.C. public post-secondary institution
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- Based on your previous year's annual income and family size, you could receive:
    - up to \$4,000 per eight-month school year (up to \$117.65 per week of study) for students enrolled in undergraduate programs that are less than two years in length.
    - up to \$1,000 per eight-month school year (up to \$29.41 per week of study) for students enrolled in undergraduate programs that are two or more years in length.

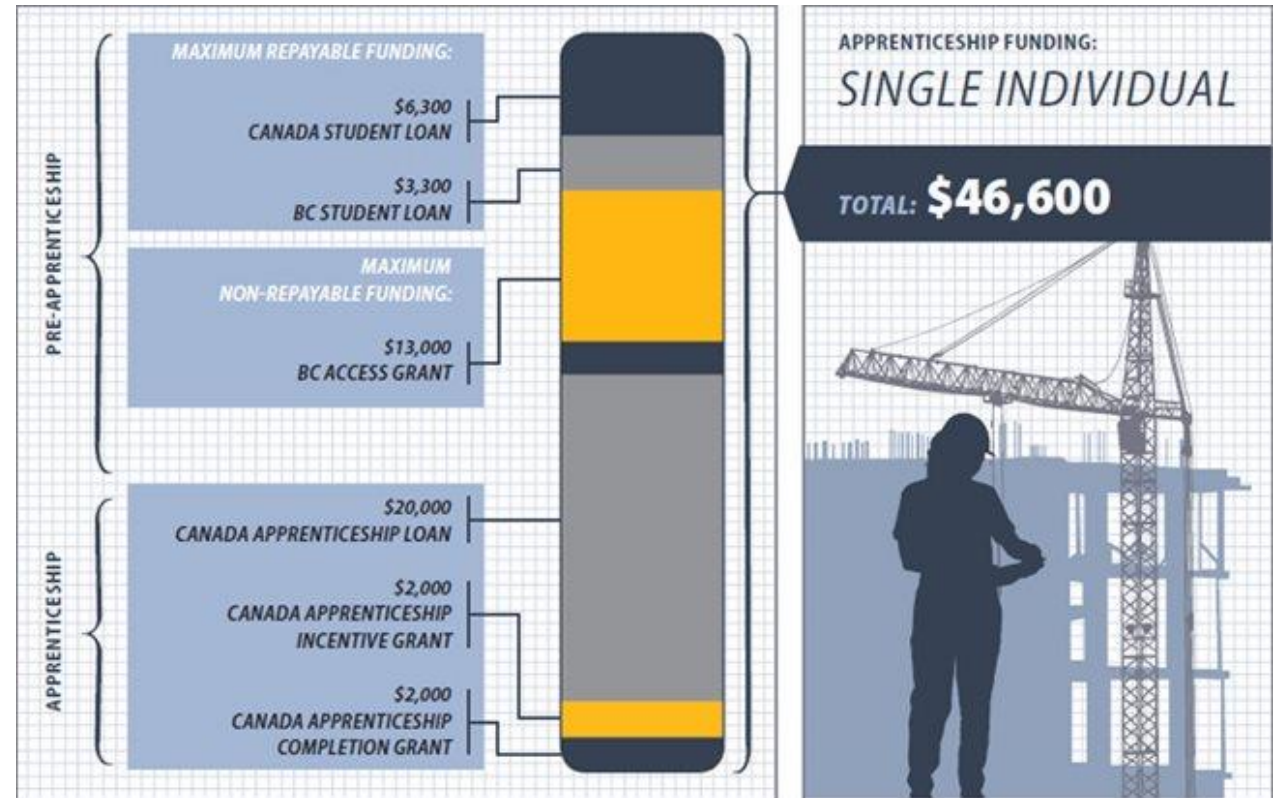
# Where to Apply for a Student Loan

[Student Aid BC](#)

# Funding for Apprenticeships and Trades

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- Information about funding your Apprenticeship Program can be found on the [Work BC](#) Website.
- Loan Info is here:
- [Canada Loans for Apprentices](#)





# More about Scholarships

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1. School Internal Scholarships (Windermere)-application due in March

2. PSI Entrance Awards and Scholarships- Guaranteed vs non-guaranteed

Guaranteed – you get the money right away

Non-guaranteed – you get a portion of the money right away  
and the remainder if you keep up your GPA

- Other Scholarships: Application required – these are awards that have a supplemental application
- Look on Your Institution's Financial Help Page

# 3. External Scholarships

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- These are monetary awards given by community organizations, companies, foundations, etc. based on specific criteria
- Apply for each individually

Helpful Search Sites:

- [Scholarships Canada](#)
- [StudentAwards.com](#)
- [Universitystudy.ca](#)
- [Education Planner](#)

# Google Alerts

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- Scholarship high school Canada
- Scholarship university Canada
- Scholarship high school (name of your city)
- Scholarship high school (name of your province)

# Application Tips

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## 1. Pay close Attention to Instructions

- This is one of the easiest mistakes to avoid. Pay attention to the questions in the application, the questions will contain a lot of information that is vital to your success.
- **Answer all the questions in full.** Sometimes there are three separate questions baked into one. Make sure your answer clearly hits every point.
- **Watch the word count and follow the instructions.** If the question says “max. 200 words” do not go over 200 words. It doesn’t mean you have to write 199 words to be successful, but you should definitely aim for somewhere above 100 words if possible.
- **Use keywords from the question in your answer.** E.g. if the question includes words like “community”, “selflessness”, “innovation” etc., try to incorporate similar words in your answer.

# Application Tips

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## 2. Uploading Files that are Incompatible

- spend the extra few minutes converting your files before submitting an application so that you never have to worry about being disqualified for incompatible formatting.
- File Formats – be sure to only submit the format they requested.
- If one isn't listed use DOCX or PDF. DO NOT use google doc or .pages

## 3. Submitting an Incomplete Application

- Read the requirements carefully before you begin
- Make a checklist of all the requirements (including any specific documents that need to be included)
- Before you submit the application, review your checklist to make sure nothing has slipped through the cracks.

## 4. Providing Incorrect Contact Information

# Application Tips

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## 5. Be Sure to Proofread

- Print a hard copy to make edits and corrections
- Have friends and family read it and make suggestions for improvement

## 6. Submit before the Deadline

- Late applications are not accepted
- Apply well before the deadline

## 7. Give references enough time to write (2 weeks min.)

## 8. Word Count – don't go over

## 9. Optional Questions – no such thing, answer every question

## 10. Be truthful—do not fabricate

# Essay Tips

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- Be sure to answer the question they are asking
- Feelings – use descriptive language that conveys emotion
- Review and edit – no spelling or grammar errors
- Have someone else edit – parent, friend, teacher
- Reuse your essay
- Many scholarships ask the same or very similar questions
- Don't start from scratch on every application
- Reuse and tweak previous applications

# Work Study Programs

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- WORK STUDY is a program offered on campus by most institutions. It provides part-time paid work on campus that fits around the student's schedule.







# Grade 12 Page on Teams

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