



PAYING FOR COLLEGE





We offer over
\$5 MILLION
in bursaries and
scholarships to help
you pay for college!

*That's money you don't have
to pay back, if selected!*

TIP: Check Your Email!

Important emails about money are sent to you from the Office of the Registrar or the Fees, Financial Aid and Student Awards Services office. Add @fanshawec.ca to your 'safe' list so college emails don't end up in your spam or junk mail folders!

As a student, you'll receive a Fanshawe Online (FOL) email when you register. This email address will be used for all communications from Fanshawe College, so make sure you check it regularly.

- ▶ Watch for important emails about money (how to get money and what/when to pay)
- ▶ Add @fanshawec.ca to your trusted senders so you don't miss out
- ▶ Fanshawe students get a Fanshawe Online email address. Check yours often.

You CAN pay for college!

We get it: student life can add up. From the cost of tuition and books to expenses like food and housing, post-secondary education can get expensive. We also know finding a way to finance it can be an important part of deciding where and when you go to school.

We're here for you!

With a variety of ways to help you pay for college – like more than \$5 million in scholarships, awards and bursaries, plus OSAP grants and student loans – we're here to help you access the financial resources you need to invest in your future.

Going to college in Ontario is one of the best investments you can make, and there are plenty of financial options available.

Use this booklet and our website as a guide to help put together your personal “paying for college” plan.

Inside

Getting Started	1 – 2
Saving and Budgeting	3 – 4
OSAP	5 – 6
Scholarships and Bursaries	7 – 8
Tips and Additional Resources	9 – 10

More than **10,000**
Fanshawe students
received OSAP in the
2018/19 school year

More than **975**
scholarships and awards
given out every year

130 unique bursaries
available, each awarded
to multiple recipients



The biggest roadblocks to creating a budget

(and sticking to it):

- ▶ Discipline: make responsible choices
- ▶ Attitude: have a positive approach to meet your goals
- ▶ Procrastination: don't delay making a plan
- ▶ Expectations: don't rely on others to bail you out if you get in financial trouble.

Nobody wants debt.

You'll need to plan and be disciplined to avoid financial trouble. Here are some important steps:

Research and apply for bursaries and scholarships starting today (no matter how old you are or when you plan to start your studies).

Apply for OSAP, even if you don't think you'll use it. Many grants are only available to OSAP applicants, and you can request grant-only funding.

Create a budget! Budgeting helps you make smart decisions to meet your future goals. Budgeting isn't just about listing your expenses and income. It's about creating a plan that helps you manage your money.

Make an "out" list. Identify all your expenses for the period you'll be in school. September to April (8 months) is a standard study period. You may need to do some research and be realistic. Don't forget, amounts you owe on credit cards are debt, too.

Make an "in" list. Identify all your funding options such as family resources, government income, part-time job earnings, OSAP or a student line of credit. Be realistic: if you are guessing, guess low.

Now compare these two lists. Do you have more money coming in than going out? Good! Do you have more going out than coming in? Not so good. What expenses can you cut? What other funding can you find? Should you get a job and save more before coming to school?

The average cost of college will change depending on your choice of program, campus and living situation. Here's a sample budget for eight months of study at Fanshawe (September to April). Amounts vary, but these are standard items included in most budgets.

Tuition per academic year:		Fanshawe College
(choose one)	Diploma	\$ 2,720
	Graduate certificate	\$ 3,920
	Honours Bachelor degree	\$ 6,344
	Collaborative degree	\$ 6,205
Student Fees		\$ 635
Books and Supplies <i>(amounts vary by program)</i>		\$ 1,823
Living Expenses <i>(at home, on or off campus)</i>		\$ _____
Transportation and Parking		\$ _____
Food <i>(meal plan vs. grocery shopping)</i>		\$ _____
Entertainment		\$ _____
TOTAL		\$ _____

These are approximate amounts only. Visit fanshawec.ca/fees or program webpages for costing by program. **NOTE:** For most students, the maximum OSAP funding you can get will be less than this total, and most students do not get the maximum OSAP amount.



The Ontario Student Assistance Program (OSAP) is a financial aid program that can help you pay for college. To find out if you are eligible, visit ontario.ca/osap. For support contact the Financial Aid office at Fanshawe, FAD@fanshawec.ca.

Plan ahead

Check in the spring for OSAP estimates. An estimate will help you plan ahead financially by showing how much OSAP could go towards your tuition costs and how much may remain for other expenses.

Don't forget!

To apply for OSAP, you'll first need to create an online account and user profile. Once it opens, complete an OSAP application. Complete your lifetime student loan agreement (MSFAA) online. Submit any documents required by OSAP (listed at the end of your online OSAP application). Try to have it all done by two months before your classes begin to allow enough time for your application to be processed.

- ▶ Create your OSAP profile
- ▶ Apply for OSAP in early spring
- ▶ Submit required OSAP documents
- ▶ Complete your lifetime loan agreement (MSFAA)

Two kinds of money

Financial aid for school is available through combination of grants and student loans.

GRANT: money you don't have to pay back (some exceptions apply)

LOAN: money you need to repay

Part of your bigger budget plan

OSAP is meant to supplement what you and your family may be expected to contribute. The amount of money you receive will be based on the cost of your program, your living expenses and your current financial situation, including family income and other financial resources. OSAP expects most students to save and contribute \$1,800 per term to a maximum of \$3,600 per academic year.

OSAP, awards, scholarships, and bursaries should all be parts of a bigger budget plan. Be prepared by setting aside resources to help you cover the cost of your education.

I've just gotten my OSAP money... now what?

Don't spend it all at once! Keep it in the bank. Plan wisely. Set aside money for the whole time you're in school for rent, food and other budget expenses. Most students get more OSAP at the start – for example, 60% of funding is released for the first term, and 40% for the next term. Make sure you review your OSAP account and learn how much you're getting (loan and grant). Learn how many installments you're getting, when you're getting them and how long the money needs to last.

Repaying OSAP

Remember loans need to be paid back. Check out the OSAP repayment calculator to help you understand how much it will cost to borrow or take OSAP loans.

If you need help to repay your loans, there may be options available. Visit the National Student Loan Service Centre, nslsc.ca, to learn more.

Students with disabilities

We recognize there may be some increased costs associated with managing a disability at college. Find out more about OSAP for students with a disability online at ontario.ca/osap.

- ▶ Make sure to apply for OSAP!
- ▶ Complete the OSAP Disability Verification Form as early as possible.
- ▶ Contact Counselling and Accessibility Services for more information about accessibility services at Fanshawe College.

Identify Early: If you have a documented disability, identify with us early at fanshawec.ca/earlyid.

Bursaries, Awards and Scholarships

Bursaries help students most financially in need, while awards and scholarships recognize students' achievements.

Bursaries

Granted on the assessed financial need of students who apply.

- ▶ based on financial need only and set criteria
- ▶ consist of an online application
- ▶ open to domestic students only
- ▶ selection completed by Financial Aid and Student Awards

Awards

Recognize a student's academic or extra-curricular achievements.

- ▶ based on academic merit, extra-curricular achievement and set criteria
- ▶ selection completed by Financial Aid and Student Awards or by Faculty/Staff

Scholarships

Recognize a student's academic achievement.

- ▶ based on academic merit only and set criteria
- ▶ selection completed by Financial Aid and Student Awards

With thanks

Financial assistance is made possible by the generous support of many associations, groups, companies and individuals. Donors play an important role in opening doors to education by providing bursaries, awards and scholarships to deserving students.



Examples of Set Criteria

- ▶ Program
- ▶ Year/Level
- ▶ Campus
- ▶ Gender
- ▶ Age (e.g., mature student)
- ▶ Status e.g., marital status – sole support parent, citizenship status)
- ▶ Geography (e.g., resident of Huron County, resident of Ontario)
- ▶ Organization (e.g., member of Boys and Girls Club)
- ▶ Community
- ▶ (e.g., 2SLGBTQIA+)

Financial Aid and Student Awards

Before your program starts

Entrance Bursary

The Entrance Bursary is available to full-time post-secondary students who have never attended Fanshawe full-time before and can show financial need. Apply before you begin studies.

Work Study Bursary

The work-study program provides job opportunities to approved full-time post-secondary students who can show financial need. Apply before work terms start.

Continuing Education Bursary

Financial assistance for low-income students pursuing their first certificate, diploma, degree or academic upgrading skills through part-time studies.

Once your program has started

Fanshawe Assistance Bursaries (FAB)

You can complete one application and you will automatically be considered for dozens of available bursary opportunities for the semester. There are over 130+ bursaries each academic year. Visit bursaries.fanshawec.ca to get started.

First Generation Bursary

If neither of your parents has attended a program at college or university, and you can show financial need, apply for this in the first weeks of the semester.



Fanshawe College International Learning Opportunity Scholarship

Going on an exchange? Get financial support for a minimum of one month academic study, work term or co-op placement outside North America as part of a current Fanshawe program.

During your studies

Program-specific and College-wide Awards

Do you excel academically? Are you involved in student life activities? Do you volunteer within the community or at Fanshawe College? Do you possess leadership qualities? You may be eligible for one of our many program-specific or college-wide awards.

For more information about eligibility and how to apply, visit fanshawec.ca/awards.

Still have questions?
Email studentawards@fanshawec.ca.

How can I afford to go to school full-time for 8 months?

- ▶ Have you discussed with your parents or family members what help they can provide – how much, how often and when?
- ▶ What money have you saved for your education?
- ▶ What scholarships and bursaries can you get before school starts?
- ▶ Do you receive any government income?
- ▶ Are you going to apply for OSAP? You can get an estimate by filling out the online application. Apply early as the process can take a long time. Go to: ontario.ca/osap.
- ▶ Have you applied for a student line of credit?
- ▶ Compare your resources to your expenses. Think realistically about how you can cut costs and seek out other resources.

Smart borrowing

- ▶ Consider all types of financial aid carefully, and use up non-repayable (“free”) funding first.
- ▶ Educate yourself on loan options, terms and conditions before borrowing.
- ▶ Keep track of how much you borrow, and remember: you don't need to spend the full amount of your loans.
- ▶ Send a note to your future self: “Pay back unused loans as soon as possible!”
- ▶ Plan to pay regularly and on time. Inconsistent or late payments could hurt your credit rating.



How can parents, guardians and supporters help?

Sending a child to college can be an exciting time, and you are a big part of your student's success!

► **Start early**

Encourage your student to start making a budget, saving for college, applying for scholarships and learning more about loans and debt management right away. The sooner you start, the more prepared you and your student will be to face the financial challenges ahead.

► **Educate yourself**

Stay up to date with OSAP and other financial aid rules. High school websites, student portals, school boards or community agencies may provide information about scholarships, bursaries, awards and loans.

► **Plan together**

Help your student prepare for the financial challenges of college. Talk together about the kinds of costs to expect and share in the effort to research, calculate and compare options. Review potential monthly payments and discuss how interest might impact repayment.

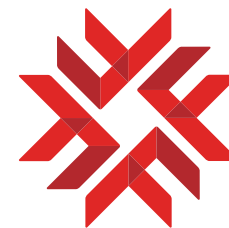
► **Lead by example**

Model good savings and budgeting habits, and pass on any tips for keeping track of payment amounts and deadlines. Talk openly about how you manage your finances. If you choose to co-sign for a loan, use the experience to teach your student more about your system and have clear expectations.

► **Offer support**

Students often need encouragement to keep at it, especially after a scholarship rejection or a bursary denial. Help your student to stay positive. Offer to proofread their applications, double-check their paperwork or provide suggestions as they make big financial decisions.





FANSHAWE

Looking for external scholarships?

yconic.com

scholarshipscanada.com

National Student Loan
Service Centre (NSLSC):

nslsc.ca

Financial Consumer Agency
of Canada:

fcac-acfc.gc.ca

**Scan for financial assistance
details, how to apply and more ►**

fanshawec.ca/payingforcollege

