

## One-pager on the Financial Aid Office

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**Linda Fielding, Manager, Financial Aid Office**

An academic advisor can provide valuable information to students about some aspects of OSAP that are not always well known:

- Students may apply for OSAP for up to 45 days after the start of term
- The amount of expected parental contribution under the OSAP program has decreased and the total funding per student has increased – more students are now eligible.
- The definition of “full time status” for OSAP is 60% of regular course load for full time students and 40% if the student has a permanent disability.
- The Financial Aid office can provide cash advances and tuition fee deferment to students who have applied for OSAP but are in immediate need.

- Academic advisors and other faculty can contact an officer on call or the Manager directly with questions concerning financial aid available to students and college policy.
- Any student receiving OSAP has an assigned financial aid officer. The relationship is confidential; officers are not permitted to answer specific questions about a client.
- 50% of full time students are not receiving OSAP. The financial aid office also serves these students with budget counseling and bursary information.

- Students can take the first installment of their funding and cancel the second with no penalty (applying is encouraged - better safe than sorry)
- Academic performance is very much a part of the OSAP program. Repeated periods of academic difficulty will cause a student to be denied funding.

An advisor can refer students to bursaries; entrance bursaries must be applied for before September 1<sup>st</sup>, but most can be applied for online after the student has started school. The main criterion is financial need although other criteria apply. Advisors should be familiar with the Directive E:28 Bursaries.

A common “mistake” made by students is waiting too late to plan their finances and ending up in crisis. The financial aid office offers budget counseling.

**Academic Advising**  
at Algonquin College