

There are many different forms of financial assistance available to help you finance your years of post-secondary study. By familiarizing yourself with government assistance programs, Algonquin College's bursary program, private loan plans, as well as scholarships and awards offered for academic achievement, you will be better informed as to what types of financial assistance are available. The Financial Aid Office at Algonquin College can offer advice on all of these areas. Our Officers are skilled at helping you obtain the maximum amount you are qualified to receive.

ONTARIO STUDENT ASSISTANCE PROGRAM

The Ontario Student Assistance Program (OSAP) is a program designed to help eligible Ontario students cover the cost of post-secondary education. Funded by the Federal and Ontario governments, OSAP is intended to promote equality of opportunity for post-secondary studies through direct financial assistance for educational costs and living expenses. This funding is intended to supplement the financial resources provided by you and your parents/spouse.

About 50 percent of full-time Algonquin College students presently receive financial assistance through OSAP. The amount of assistance you receive depends on your calculated financial need. The Ontario Ministry of Training, Colleges and Universities determines the amount with the following formula:

$$\begin{aligned} & \text{Allowable Education Expenses} \\ & - \text{Expected Financial Contribution} \\ \hline & = \text{Calculated Financial Need.} \end{aligned}$$

Allowable educational expenses include such things as tuition fees, books, supplies and computer equipment, living allowance as well as local and out of town travel costs. A calculation of the expected financial contribution depends on the resources of your parents or spouse, summer earnings, earnings during the school year, academic awards, income from government agencies and investment income.

Students applying for OSAP should be aware that the Ministry considers your personal vehicle to be an asset if it is valued over \$5000.00. The information is verified with the Ministry of Transportation.

To determine whether you are eligible for OSAP and to ensure that you have the proper funding for the start of your studies in September, you should apply for OSAP by mid-June. A free on-line application is available at <http://osap.gov.on.ca>

On this same website is the "OSAP Access Window". It provides the approximate costs of your postsecondary education, financial assistance options available to help you pay for it, a repayment calculator for estimating monthly loan payments after graduation, and other information to make decisions about postsecondary education.

ASK OUR STAFF ABOUT THESE OSAP-RELATED PROGRAMS (subject to change for 2009-10)

- Queen Elizabeth II – Aiming for the Top Scholarship Millennium Bursary Program
- Canada Study Grant for Students with Dependents
- Canada Access Grant for Disabled Students
- Canada/Ontario Access Grants for Students from Low Income Families
- Ontario Work Study Program
- Bursary for Students with Disabilities
- Child Care Bursary
- Ontario Student Opportunity Grant

OTHER PROVINCIAL ASSISTANCE PROGRAMS

Financial Aid at Algonquin College is also responsible for distributing government financial aid funding for other provinces to eligible students. For the web site addresses of student assistance programs in other provinces, please visit www.algonquincollege.com/financialaid and click on student loans.

ENTRANCE BURSARIES

Algonquin College offers Entrance Bursaries to full-time first-year students enrolled in degree or diploma programs. Entrance Bursaries are awarded based upon demonstrated financial need. Successful bursary recipients enrolled in a degree program will receive a \$1,000 Entrance Bursary; successful bursary recipients enrolled in a diploma program will receive a \$500 Entrance Bursary.

For more information about the Entrance Bursary please go to www.algonquincollege.com/financialaid

OTHER BURSARIES

The Financial Aid Office administers the Algonquin College internal bursary program for enrolled students. Financial need is the main criterion for awarding bursary assistance. For a detailed listing of these internal bursaries, please refer to your Instaguide or visit our website at www.algonquincollege.com/financialaid Application forms are available at the Financial Aid Office or your program's Departmental Office. Note that deadline dates apply.

A number of external companies, private organizations and benevolent agencies offer bursary assistance to qualified students. Most of these external bursaries have deadline dates and all decisions are made by the donor. For a detailed listing of these external bursaries, please refer to your Instaguide or visit our website at www.algonquincollege.com/financialaid

ONTARIO SPECIAL BURSARY PLAN

The Ontario Special Bursary Plan funding is non-repayable bursary assistance available to help cover educational costs for eligible students with low income who wish to study on either a full-time or part-time basis. Programs and/or courses must be approved for funding by the Ontario Ministry of Training, Colleges and Universities.

Full-time and part-time Ministry-approved programs/courses at Algonquin College are:

- Academic Assistance for Adults with Developmental Difficulties (AAADD)
- English as a Second Language
- Programs through the Career and Academic Access Centre
- Part-time post-secondary programs: i.e. any OSAP-approved post-secondary program (Student must have applied and been accepted through OCAS)

TUITION FEE DEFERMENT

Tuition Fee Deferment is a process by which a student requests the Algonquin College Financial Aid Office to arrange for the payment of his/her tuition fees with a source of government assistance administered by the Financial Aid Office (i.e. OSAP).

Please note that any student qualifying for a Tuition Fee Deferment will be charged a non-refundable \$20.00 administration fee for each term in which a fee deferment is processed.

Detailed Fee Deferment information is available online at www.algonquincollege.com/financialaid or at our Financial Aid Office.

FINANCIAL AID CASH ADVANCES

If, as a registered student, you run into unexpected expenses or your student loan is delayed, you may be able to borrow from the College's cash advance fund until your other funds arrive. Please contact the Financial Aid Office for more information.

PART-TIME CANADA STUDENT LOANS PROGRAM

Part-time students may be eligible for federal funding through the Part-Time Canada Student Loan/Canada Study Grant Program.

For additional program information visit the web-site at www.canlearn.ca or contact the Financial Aid Office.

Applications for this program can be downloaded from the OSAP web site <http://osap.gov.on.ca>

UNDERSTANDING YOUR EXPENSES

When planning your post-secondary budget, it is essential to understand the kinds of expenses you will have during an academic year. Estimating the cost of a year at Algonquin College varies from student to student and depends on many variables such as your program of study, your living arrangements, household expenses, transportation costs and your personal spending habits. The following chart will give you an idea of average college expenses:

Example of Average Annual College Expenses for Fall 2008*

Tuition and College Fees	\$2800.00
Incidental Fees, Books and Supplies	\$1 150.00
<small>*Costs vary per program. Please check individual program brochures for details.</small>	
AVERAGE LIVING EXPENSES FOR EIGHT MONTHS	
Accommodations (residence or apartment)	\$5900.00
Utilities	400.00
Phone	350.00
Food	1800.00
Clothing	650.00
Transportation	800.00
Miscellaneous	600.00
TOTAL	\$14,450.00

FINANCIAL AID OFFICE

Address:

Room C225
1385 Woodroffe Avenue
Ottawa, ON K2G 1V8

Telephone:

613 727-4723, Ext. 7678

Fax:

613 727-7604

E-mail:

financialaid@algonquincollege.com

Website:

www.algonquincollege.com/financialaid

Hours of Operation:

Fall and Winter
Monday - Friday
8:30 AM - 4:45 PM

Summer
Monday - Friday
8:00 AM - 4:00 PM



- **Ontario Student Assistance Program (OSAP)**
- **OSAP-Related Programs**
- **Other Provincial Assistance Programs**
- **Bursaries**
- **Fee Deferrals**
- **Emergency Loans**
- **Ontario Special Bursary Plan**
- **Part-time Canada Student Loan Program**
- **Understanding Your Expenses**

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