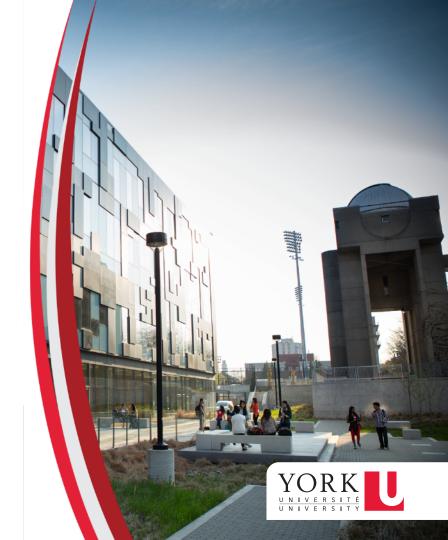
DIVISION OF STUDENTS
PARTNERS IN STUDENT SUCCESS

DOLLARS AND SENSE

PLANNING YOUR FINANCES FOR POST SECONDARY EDUCATION

Fall/Winter 2020-2021



AGENDA

- Scholarships, Awards and Bursaries
- Work/Study Program
- Financial Aid (OSAP)
- Student Accounts



SCHOLARSHIPS, AWARDS & BURSARIES



SCHOLARSHIPS, AWARDS AND BURSARIES

SCHOLARSHIPS

Merit based
(May consider other factors such as leadership, volunteerism, etc...)

AWARDS

Combination of merit, financial need and other criteria (may also consider other factors such as leadership, volunteerism, etc...)

BURSARIES

Financial needbased





YORK UNIVERSITY ENTRANCE SCHOLARSHIP

FINAL ADMISSION AVERAGE	VALUE OF SCHOLARSHIP	
95 – 100%	\$16,000 (\$4,000 X 4 years)	
90 – 94.9%	\$2,500	
85 – 89.9%	\$1,500	
80 - 84.9%	\$1,000	

AUTOMATIC ENTRANCE SCHOLARSHIP: Canadian high school applicants, admitted to direct entry undergraduate program and VISA students who completed high school studies in a Canadian curriculum



NEW INTERNATIONAL AWARDS

AWARD	REQUIREMENTS	VALUE	RENEWABLE
York University International Scholarship of Merit	Incoming students: York Factor 8 and above Continuing students: GPA 7.5 or above	Fall/Winter 2020-2021: \$2,000	No
York University International Award of Merit	Incoming students: York Factor 6 or 7 Continuing students: GPA 6.0 to 7.5	Fall/Winter 2020-2021: \$2,000	No
York University International Grant	Incoming students: York Factor 6 or below Continuing students: GPA 6.0 or below	Fall/Winter 2020-2021: \$2,000	No



RECEIVING UNIVERSITY FUNDING

- Recipients notified in writing or by email.
- All funding applied to recipients' student account first to cover tuition and other student fees.
- Refund can be requested where the award recipient has no outstanding balance.
- Students must provide the university with their banking information to allow for direct deposit
 of refunds to their bank accounts.
- The university will report any funding awarded to an OSAP recipient to the Ministry on the student's behalf.
- University reserves the right to recover funds if a student withdraws from the study period in which funds were awarded



DIVISION OF STUDENTS
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Work/Study Program



WORK/STUDY PROGRAM



Approximately 1500 opportunities available annually under three programs

- RAY (Research at York)
- LEAP (Leadership, Engagement and Ambassadorship Program)
- General Work/Study

Opportunities open to:

- Full-time and part-time domestic, undergraduate students
- Full-time international undergraduate students

Competitive wages (min. wage to \$23) and 10 – 15 hours per week



How to Apply for a Work/Study Position

Application Process:

- Complete the Student Financial Profile
- International applicants must submit a copy of their study permit

Where to view jobs:

- Work/Study and LEAP (https://about.yorku.ca/careers/)
- RAY (https://careers.yorku.ca/)

https://sfs.yorku.ca/work-study-programs



STUDENT FINANCIAL PROFILE



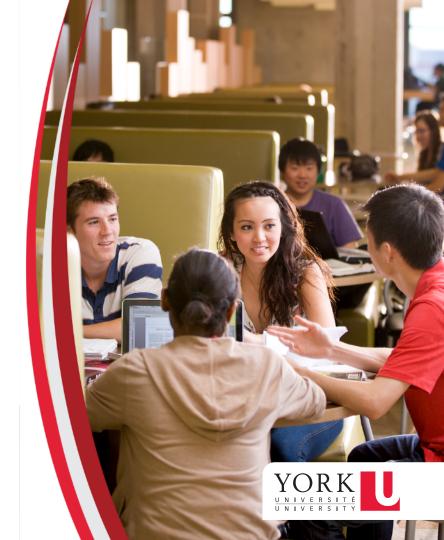
On-line application to apply for in-course scholarships, awards, bursaries and work/study program; link accessible from Current Students page. Application is now open for the Fall/Winter 2020-21 academic year (https://sfs.yorku.ca/aid/sfp).

- Deadline for the Scholarship and Awards program: October 15, 2020
- Deadline for the Work/Study program: February 19, 2021
- Deadline for the Undergraduate Bursary Program: March 12, 2021

Need help completing the SFP? Use the online tutorial located at http://futurestudents.yorku.ca/sfp-tutorial/



ONTARIO STUDENT ASSISTANCE PROGRAM (OSAP)



WHAT IS IT AND WHO IS ELIGIBLE?

What is OSAP?

 An integrated Canada/Ontario student loan program – students who apply for OSAP are automatically considered for both grant and loan programs

Who is eligible for OSAP?

- Canadian citizen, permanent resident or protected person
- Ontario resident
- Full-time student
- Financial need



FEDERAL CHANGES FOR 2020-21

- Doubling grants for students for the 2020-21 year (full-time, part-time, students with disabilities and students with dependents)
- Eliminate student and spousal contributions
- Increase Federal loan limit to from \$210/week to \$350/week

*https://www.canada.ca/en/services/benefits/education/student-aid/notice-covid-19.html



STEPS TO APPLYING FOR OSAP

- Complete the online application at osap.gov.on.ca. You will need:
 - Information about your school and program; your parents' or spouse's SIN (if applicable); tax information for yourself, your parents' or spouse's tax information
- Complete the Master Student Financial Assistance Agreement (MSFAA) online; complete your signature and declarations forms and upload them to your OSAP application along with any other requested documentation
- Monitor your application status on the OSAP website; once your file is complete, you will receive a Notice of Assessment which will indicate how much funding you have qualified for and provide a breakdown (grant vs. loan)
- Approximately 10 business days before the start of your study period, your school will confirm your enrolment which will trigger the release of funds

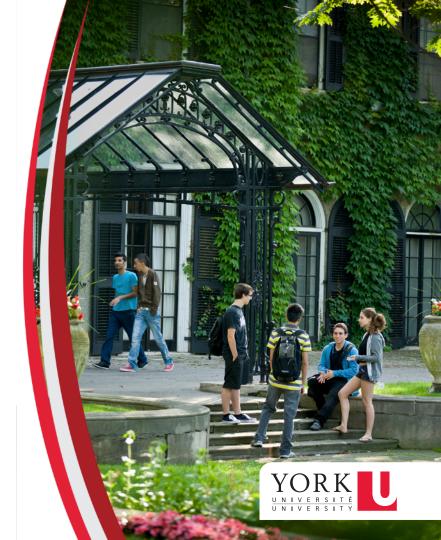


IMPORTANT INFORMATION ABOUT OSAP

- Students have the option of taking the grant portion of their funding only
- No payments or interest on the loan portion as long as you maintain full time student status
- Applicants are not required to report Indigenous band funding or RESP funding on the application
- Students can earn up to \$5600 per term in study period income with no impact to OSAP entitlement
- Funds will be disbursed in two instalments (60% in the Fall and 40% in the Winter)
- Tuition will be automatically sent to your post secondary institution; balance of the funding will be direct deposited into the students' bank account



STUDENT ACCOUNTS AT YORK UNIVERSITY



STUDENT ACCOUNTS

All student financial transactions (i.e. tuition, awards, residence, refunds and payments) are reflected on the online Student Account accessible through Passport

Statements are released online between the **18th and 20th** of each month. They are not mailed.

Payments made through financial institution by phone or online banking. York University is the payee and student number is the "account" number.



PAYMENT SCHEDULE

\$150 registration deposit - Mandatory for first year students only. Due 15 days after student starts enrolment.

Tuition and Essential Fee Due Dates:

Term "Y" courses 50% due September 10, 50% due January 10

Term "F" courses September 10

Term "W" courses January 10

Residence and Meal Plan Fees: 50% due Sept 10, 50% due Jan 10



MAKING PAYMENTS TO YOUR STUDENT ACCOUNT

- Payments can be made through your bank, credit union or caisse populaire using telephone or online banking.
- The company name/payee is York University.
- The York student number is the account number.
- Ensure you allow enough time between your payment and the due date for funds to be posted to the account.
- International students can make payments through two providers (CIBC and Western Union Business Solutions). Go to https://sfs.yorku.ca/fees/your-studentaccount/paying for more information.



YFS HEALTH AND DENTAL PLAN

- Student health and dental plan is mandatory for all full-time undergraduate students; students are automatically enrolled in the plan and charge is applied directly to the student account (approx. \$262)
- If you have comparable insurance, you can coordinate your benefits or opt-out for a refund
- Refer to http://www.yfs.ca/healthplan for more information



CONTACT INFORMATION

Registrarial Services (OSAP and Student Account enquiries) (https://currentstudents.yorku.ca/registrarial-services)

Telephone: 416-872-YORK (9675)

Live Chat Hours:

Monday to Thursday - 9:00 a.m. to noon and 1:00 p.m. to 4:00 p.m. Friday - 9:00 a.m. to noon and 1:00 p.m. to 2:30 p.m.

Email - rscheck@yorku.ca (Please remember to include your name and reference or student number in your email.)

Scholarships, Awards and Bursaries – email bursary@yorku.ca





