

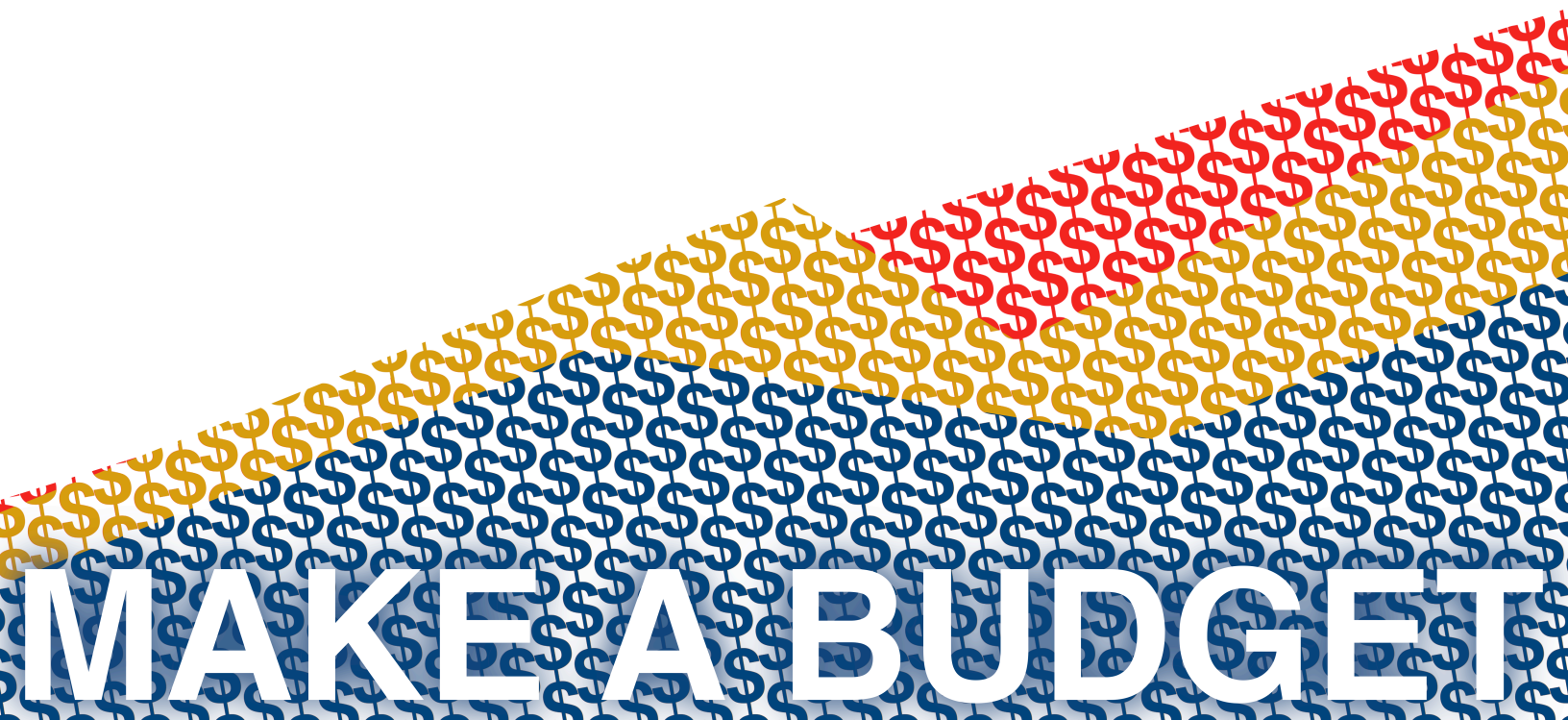


SERVICES FINANCIERS AUX ÉTUDIANTS  
STUDENT FINANCIAL SERVICES

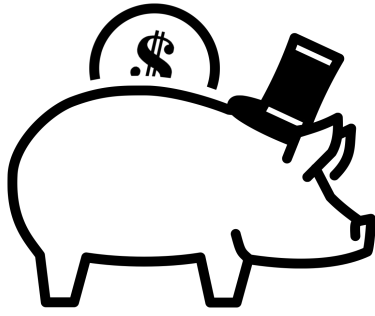


# STUDENT BUDGET PLANNER

## SEPTEMBER 20\_\_ - APRIL 20\_\_



# MAKE A BUDGET



With all the new changes that come with entering University, it can be easy to forget about your finances.

The best way to make sure you can pay for school is to make a budget!

Here's an example of what a student budget looks like. This is a student studying full-time and wants to live on campus in residence.

### SCHOOL FEES TO PAY

<b>Course Fees (2017-2018)</b> Tuition Fees: \$6,600 Compulsory Fees: \$898	<b>\$7,498</b>
Health and Dental Plan <sup>1</sup>	<b>\$255</b>
Residence (small single room)	<b>\$6,177</b>
Meal Plan (Silver Plan)	<b>\$3,350</b>
<b>TOTAL SCHOOL FEES TO PAY:</b>	<b>\$17,280</b>

### FINANCIAL AID TO PAY FOR SCHOOL

<b>OSAP Funding<sup>2</sup></b> Grants: \$8,375 Student Loans: \$6,800	<b>\$15,175</b>
Scholarships and Bursaries	<b>\$500</b>
<b>TOTAL AID TO PAY SCHOOL:</b>	<b>\$15,675</b>

### LET'S CHECK IN:

Are you getting free tuition?

Are you getting enough financial aid to cover your school fees?

Ok so we need to look at what other things you'll need to pay for, and then we'll see what other resources you'll have for the year:

### OTHER THINGS TO PAY FOR

School fees NOT covered by financial aid	<b>\$1,605</b>	Utilities (cell phone, laundry, Netflix, etc.)	<b>\$640</b>
Books, Equipment, School Supplies	<b>\$1,500</b>	Personal Spending (toiletries, entertainment, etc.)	<b>\$400</b>
Transportation (TTC, trips home, etc.) <sup>3</sup>	<b>\$640</b>	Food (eating out, snacks, etc.)	<b>\$320</b>
<b>TOTAL EXPENSES:</b>	<b>\$5,108</b>		

## OTHER RESOURCES

Personal Savings	<b>\$2,000</b>	Other Loans (Line of Credit, private loan, etc.)	<b>\$0</b>
Family Contribution (RESP funds, cash from parents, etc.)	<b>\$1,000</b>	Government Assistance (CPP benefits, ODSP income, etc.)	<b>\$0</b>
Income during school year	<b>\$3,200</b>	Other Resources	<b>\$0</b>
<b>TOTAL RESOURCES:</b>			<b>\$6,200</b>

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- 1 All full time students are enrolled in a health plan. Note: if you have alternative coverage you can opt out each year!
  - 2 This is a typical OSAP assessment for dependent students living on residence or away from home, whose family income is less than \$50,000 annually. If you're living at home during the year, you usually receive a max of about \$10,000 in OSAP funding.
  - 3 A TTC postsecondary transit pass costs about \$116/month. A parking permit on campus costs approximately \$90 / month. If you like to use Uber, you should really figure out how much you're spending each month.
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If you are an Ontario resident, applying for OSAP is a great idea to get some aid to help cover your expenses. The amount of OSAP you can get depends on your:

- Education Expenses – the amount of money you need for tuition, books, child care, personal living expenses (full-time students), supplies and equipment
- Course Load – whether you're a full-time or part-time student
- Personal Financial Situation – based on you and your family's income, family size, dependants and other factors

Bottom line? OSAP is a great resource, but should not be your only resource. You might not get enough from OSAP to cover all of your expenses.

For a single student right out of high school, the maximum amount of aid for the school year is around \$10,000 for a student living at home, and \$15,000 if you're living away from home or on campus.

Here's some ways you can supplement your funding:

- Part time employment
- Scholarships and awards
- Line of Credit
- Parental assistance
- Employment during the summer

**NOW IT'S YOUR TURN! TRY OUT YOUR BUDGET, USING THE EXAMPLE BUDGET AS A GUIDE!**

(Turn page for budget template)

## September 20\_\_ - April 20\_\_

(Populate the fields below to create your own Student Budget)



### FINANCIAL RESOURCES

Personal Savings	
Seasonal Income	
Family Contribution	
Income during the school year: \$ _____ x 8 months	
Scholarships and Bursaries	
<b>OSAP Funding</b>	
Grants:	
Student Loans:	
Government Assistance (CPP benefits, ODSP income, etc.)	
Other Resources	
<b>TOTAL:</b>	

### ESTIMATION OF EXPENSES

Course Fees	
Books and School Supplies*	
Residence	
Rent \$ _____ x 8 months	
Meal Plan	
Food \$ _____ x 8 months	
Utilities and Cell Phone \$ _____ x 8 months	
Cable / Internet \$ _____ x 8 months	
Personal Spending \$ _____ x 8 months	
Transportation \$ _____ x 8 months**	
Emergency Fund	
Monthly Debt Payments	
<b>Other Expenses</b>	
Entertainment:	
Clothing:	
Gifts:	
Self care (ie. hair cut):	
Other:	
<b>TOTAL:</b>	

\* The cost of books for the year is estimated at \$1,000 - \$1,500

\*\* A public transit pass costs about \$115/month. A parking permit on campus costs approximately \$90/month.