

A STEP-BY-STEP GUIDE TO PAYING FOR COLLEGE



INSIDE:

How to plan your finances

Student loans

*Awards, scholarships
other financial assistance*

Tips and advice

Where to get help

College is an investment in your future



You'll earn a higher income over your working life with a college diploma. In fact, the average starting salary of a George Brown graduate is more than \$32,000 a year. Graduates can expect to see their incomes rise, year after year.

Going to college is possibly the best investment you can make. It's an investment in yourself and in your future.

You have increased job options and career flexibility with a college diploma: You'll be more in demand by employers and can choose to change jobs and advance in your career.

You'll spend a good part of your life working, so it makes sense to find a career that suits your skills and personality. A successful working life – successful on your terms – is a big part of a happy life.



Planning your finances



STEP 1. FIGURE OUT YOUR EXPENSES

This isn't rocket science but it may require some research. Get a piece of paper and write down a list of all college expenses.

Include:

- Tuition*
- Other college fees*
- Books, materials, uniforms or tools*
- Transportation
- Clothes
- Housing expenses
- Living expenses: food, phone, entertainment, gifts, etc.
- Taxes. If you've been working you may face a tax bill.

If you need help calculating expenses, use the budget calculator at www.canlearn.ca.

The total of your expenses is the amount of money you'll need for each year of college.

**Go on the web to www.georgebrown.ca or call your academic department to find out what these will cost.*

Note for international students: The financial assistance, awards, scholarships and bursaries listed in this brochure are for Canadian students. Go to www.georgebrown.ca/interntl/local/financialtitle.htm for financial assistance options for international students.

STEP 2. CALCULATE YOUR INCOME

Income can come from a variety of sources, including:

- Savings you've put aside for college
- Gifts of money or loans from parents or other people
- Scholarships
- Awards and bursaries
- Government student loans
- Government tuition support for unemployed people
- Money you will earn from a part-time job while in college

Try to get as much income as possible from non-repayable sources such as savings, gifts, part-time job earnings, awards and scholarships. This is money that you don't have to pay back in the future. You have to pay off student loans with interest, over time, starting six months after you graduate.

STEP 3. CREATE A FINANCIAL PLAN

If you have more income than expenses, you're laughing. But if you have more expenses than income, you need to make a plan and take action. If the amount is small you could look for ways to reduce your expenses to make up the difference or increase the number of part-time hours you work each month. If the financial gap is larger, you will have to try to find ways to increase income: ask for contributions from relatives, take out a student loan or search for more bursaries.



Student loans



Most George Brown students get loans under the Ontario Student Assistance Program, which is almost always called "OSAP". Last year, George Brown College students received \$30 million in OSAP loans. You must be taking at least 60 per cent of a full-time program to qualify. After you graduate from college, you start to pay off any OSAP loans. The best source of up-to-date information about OSAP loans, including repayment conditions, is the OSAP website at <http://osap.gov.on.ca>

OSAP loans are not intended to pay for all your college expenses. They just help with money to make college feasible for more people.

HOW TO APPLY FOR AN OSAP LOAN

If you are an Ontario resident, you can apply for an OSAP student loan by completing and returning an OSAP application form – online or paper. George Brown College's Financial Assistance Office will provide you with helpful information about applying for OSAP and can assist you in completing the application form.

There are two ways to apply:

- 1. Online:** Apply online for FREE at <http://osap.gov.on.ca> from any computer with Internet access. For your convenience, George Brown applicants may apply online at George Brown College's Open Access Computer Lab. Help will be available during June, July and August 2004.
Where: Open Access Computer Lab, St. James Campus, 200 King Street East, Room 131. Fill out the "Apply to OSAP Online" coupon and present it to the Open Access Computer Lab.
- 2. Paper:** Download and print an OSAP application from <http://osap.gov.on.ca> and follow the instructions. There is a paper application fee of \$10.

WHEN TO APPLY

Your OSAP application should be received 2 months before your classes start. If your application is received after classes start you may get a reduced loan amount. For more information, please call 416-415-2476 or 416-415-5000 ext. 4062.

OSAP APPLICATION TIPS

Three important points to remember when applying:

- To complete an OSAP application without reference to anyone else's information you must be 'independent'. To be considered 'independent' you must have been out of high school for five years. If you are not 'independent', your parents will need to complete part of your application. If you are separated, divorced, widowed or have a child living with you and are a sole support parent you complete the application on your own. If you are married your spouse/partner also completes the application.
- George Brown College's Financial Assistance Office must be notified about any changes from the time of your OSAP application such as your address, income, course load and marital status. Future OSAP depends on correct information.
- After applying for OSAP, you may check the status of your application online at <http://osap.gov.on.ca>.

For detailed information call 416-415-2476 or 1-800-265-2002, ext. 2476, or 416-415-5000, ext. 4062 or go to <http://www.georgebrown.ca/saffairs> and click on Financial Assistance.

You can also visit the St. James Campus Financial Assistance Office in the Main Lobby at 200 King Street East or the Casa Loma Campus Office at 160 Kendal Ave., Room 308. At Ryerson Campus, we are in the Sally Horsfall Eaton Centre, room 611.

Apply to OSAP online

If you don't have web access from home or somewhere else (friend, library, community centre, etc), these coupons entitle you to three visits to the Open Access Computer Lab at St. James Campus (200 King St. E. Room 131) to apply for OSAP online.

Complete and present one coupon per visit. Cut out coupons as required.



1ST VISIT COUPON

NAME: _____

STUDENT #: _____

PROGRAM: _____

2ND VISIT COUPON

NAME: _____

STUDENT #: _____

PROGRAM: _____

3RD VISIT COUPON

NAME: _____

STUDENT #: _____

PROGRAM: _____

Tips and advice



- **Control your cash flow:** Find out when big college bills are coming due to make sure that you can cover the cost.
- **Apply for all awards, bursaries and scholarships** you can possibly qualify for. Who knows, you might be the only applicant?
- **If you apply for an OSAP loan (even if you don't eventually qualify for one) your fees will be deferred** until later in the Fall and you only need to pay a small amount upfront in the Summer (\$145 last year).
- **If you're in a financial crunch, don't just walk away from college,** talk to Financial Assistance Office staff who are experienced in helping students. They may help you develop ways to pay your bills **and** stay in college.
- **Search for scholarships or awards based on your individual situation** (i.e. hometown, ethnic origin, parents' employers, etc.) using the online resources listed on the "Where to get help" section.
- **Cut college costs when you can.** For example, buy used textbooks, and sell the books when you are finished with them.
- **Don't get caught in a credit trap.** Students are flooded with credit card offers when they start college. Some jump at the chance, spend too much too soon and are stuck with high monthly interest charges for years.
- **Set a weekly budget while in college** – and stick to it. That way, your money will last longer and you won't be in a crisis after a few months.



Awards, scholarships and financial assistance



Last year, George Brown College students received \$2 million in scholarships, bursaries, and awards, including:

GEORGE BROWN COLLEGE ENTRANCE AWARDS

Thirty-nine (39) George Brown College Entrance Awards, in amounts of \$1,000 and \$500, will be offered for students starting the 2004/2005 academic year. See the "Entrance Awards Application" booklet for your application form.

CHILD CARE BURSARY

This bursary provides funding if you are a student with more than two children who require public or private daycare. You must qualify for OSAP to receive this bursary.

BURSARY FOR STUDENTS WITH DISABILITIES

This bursary provides funding for students who require special equipment or services because of a disability. Each applicant must be assessed for the need for funding and must qualify for OSAP.

CANADA PART-TIME STUDENT LOAN AND/OR SPECIAL OPPORTUNITY GRANT

This program funds part-time, post-secondary studies for students who are registered in at least 20 per cent and up to 59 per cent of a full-time course load.

GEORGE BROWN COLLEGE EMERGENCY FUND

This fund provides immediate financial assistance for unforeseen situations caused by theft, fire, illness, or accident that put you at financial risk of leaving college.

GEORGE BROWN COLLEGE STUDENT ASSISTANCE FUND

This fund provides bursaries to students who are in good academic standing but may not be able to complete their studies due to financial circumstances.

ONTARIO WORK STUDY PROGRAM

If you are an OSAP-eligible student, this program provides funds for part-time employment at George Brown College. Students must find their own jobs. Apply early in the school year. Get info at the Financial Assistance Office.

WORK STUDY PROGRAM

This program is the same as the Ontario Work Study Program, but applies to students who are not OSAP-eligible.

CANADIAN MILLENNIUM SCHOLARSHIP FOUNDATION AWARDS

This award, with a value of \$3,000, is available for students with the highest assessed need (based on their OSAP application) and who meet all other eligibility requirements. No separate application is needed. See the OSAP website at <http://osap.gov.on.ca> for details. If you receive this scholarship, it replaces your loan but does not increase your eligible OSAP amount.

AIMING FOR THE TOP SCHOLARSHIP

These scholarships, renewable for up to four years, are given to students starting college in the fall who have graduated from high school in the year 2004, and have high marks and financial need (based on their OSAP application). No separate application form is necessary. The OSAP application must be made by June 15, 2004 for Fall 2004 scholarships.

GOVERNMENT SUPPORT FOR EMPLOYMENT INSURANCE (EI) ELIGIBLE APPLICANTS:

People who are currently eligible for Employment Insurance benefits, or who have been eligible in the last three years (five years for maternal or parental leave), may apply for support under the Skills Development Program for a George Brown program. Support may include tuition, books and materials, living expenses, accommodation and transportation for the duration of the program. For information contact your local Human Resource Centre (in the blue government section of your phone book) or go on the web to the Human Resources Development Canada site at <http://www.hrdc-drhc.gc.ca>

OTHER COLLEGE SCHOLARSHIPS AND AWARDS:

Awards and scholarships are listed online at:

<http://www.georgebrown.ca/saffairs/financial/06awards.html>

Please note that the vast majority of scholarships and awards are given to students in their second and/or graduating years.

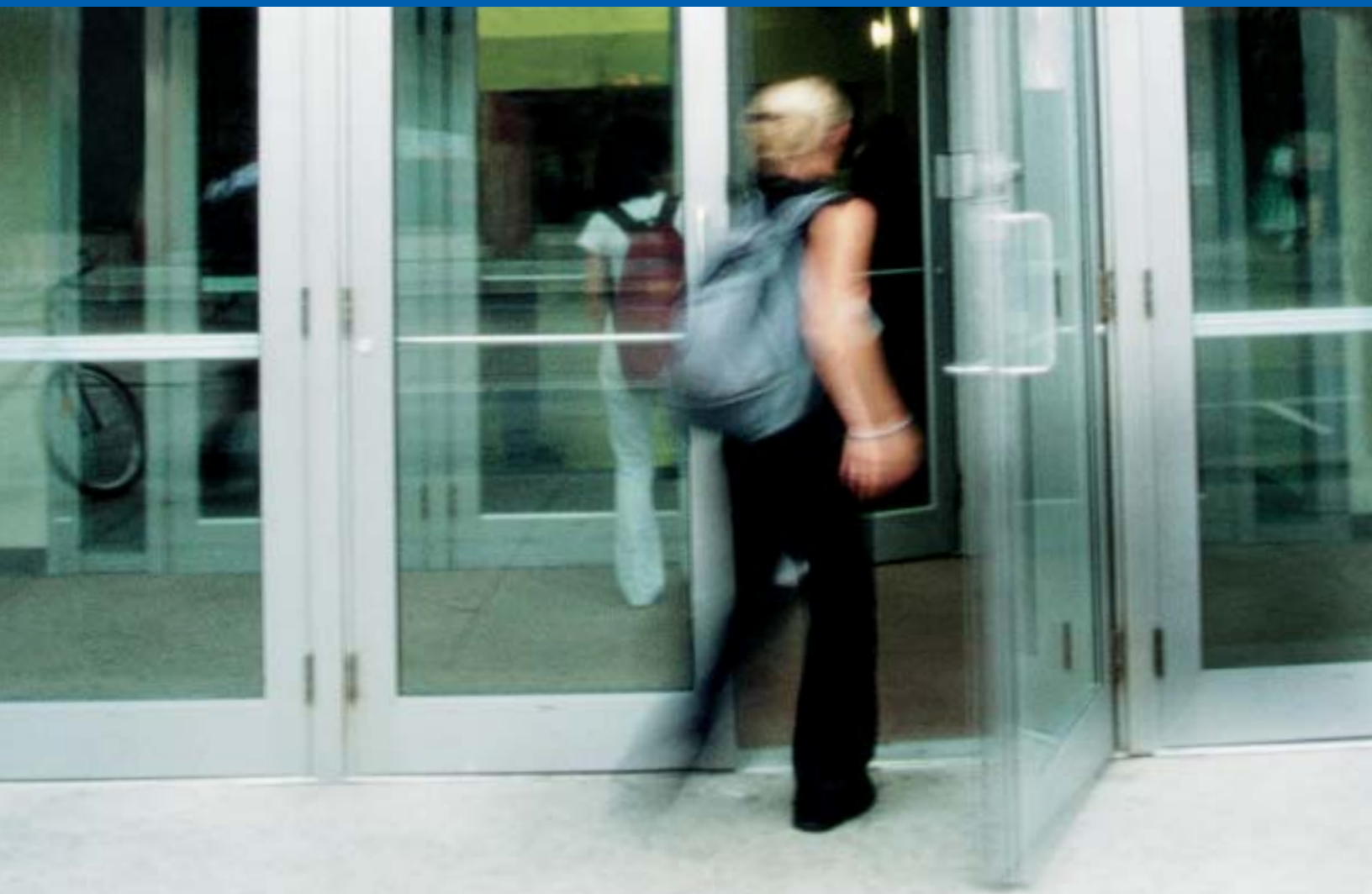
Note for international students: For financial assistance information, go to www.georgebrown.ca/interntl/local/financialtitle.htm

Where to get help



1. George Brown's Financial Assistance Office: Call 416-415-2476 or 1-800-265-2002, ext. 2476, or 416-415-5000, ext. 4062 or go to <http://www.georgebrown.ca/saffairs/financial/financial.html>
Visit the St. James Campus Financial Assistance Office in the Main Lobby at 200 King Street East or the Casa Loma Campus office at 160 Kendal Ave., Room 308.

2. Check out the following websites:
www.canlearn.ca
<http://osap.gov.on.ca>
www.studentawards.com
www.graduateaid.com
www.scholarshipscanada.com





GEORGE BROWN COLLEGE

Mailing Address: P.O. Box 1015, Station B, Toronto, Ontario Canada M5T 2T9

Phone: 416-415-2000 or toll-free 1-800-265-2002

E-mail: info@georgebrown.ca Website: www.georgebrown.ca

