

# Net Tuition Explained

How the Price of an Ontario University Education is Less Than You Think

Did you know that, because Ontario has one of the strongest financial support systems in the country, most Ontario university students pay tuition costs that are much lower than the published tuition rate? Numerous and generous grants, bursaries, scholarships and tax credits mean all qualified students, no matter what their financial situation, can attend university.

## HERE ARE THE FACTS



### THE STICKER PRICE IS NOT THE REAL COST.

The published price of tuition is not the real measure of the cost of a university education. Many students pay much less. Net tuition is the actual price students pay once scholarships, bursaries, government grants and tax credits are factored in.



### THERE'S MORE AID THAN EVER BEFORE.

The government and universities offer numerous financial supports targeted at students - grants, tax credits, scholarships and bursaries are available - greatly reducing the cost of university tuition. These kinds of financial supports do not need to be repaid. (In addition to its grants, government also provides low-interest loans.)



### FREE TUITION FOR THOSE WHO NEED IT.

Students with the highest level of financial need - those who are eligible for maximum support from OSAP<sup>1</sup> - receive non-repayable grants from OSAP and universities that cover more than the cost of their tuition. For these students, net tuition is ZERO.



### AFFORDABLE FOR ALL.

A large majority of students do not pay the full sticker price. In fact, on average, even students who receive no OSAP at all (including no Ontario Tuition Grant) pay less than the sticker price.



### FINANCIAL AID IS ABOUT TO GET BETTER.

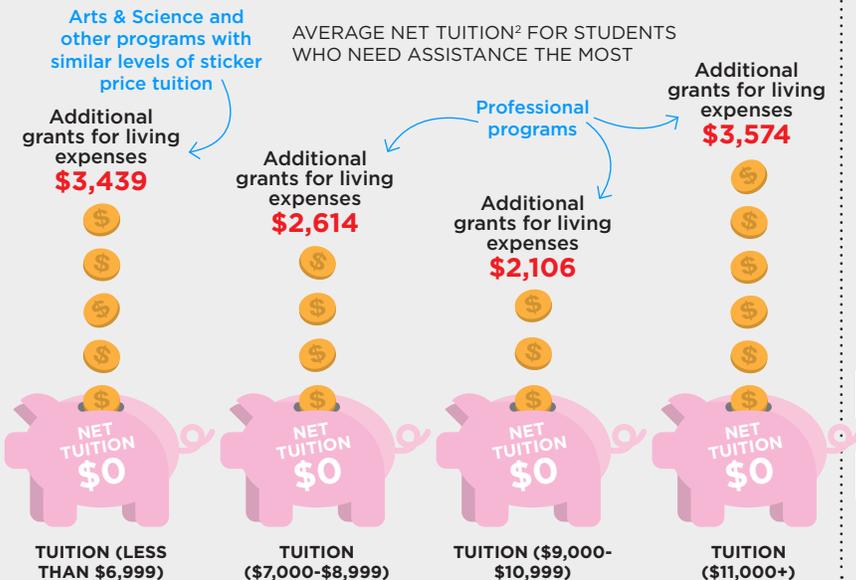
The changes announced by Ontario in the 2016 budget will improve supports for students even more through easier access to aid, more grants for students in need and more assistance for middle-income families.

If you are one of the 15% of students who receives the maximum amount of OSAP, your net tuition is zero. In fact, you will receive grants that exceed your tuition.

## Did you know all students receiving maximum support from OSAP receive more non-repayable aid than the cost of tuition?

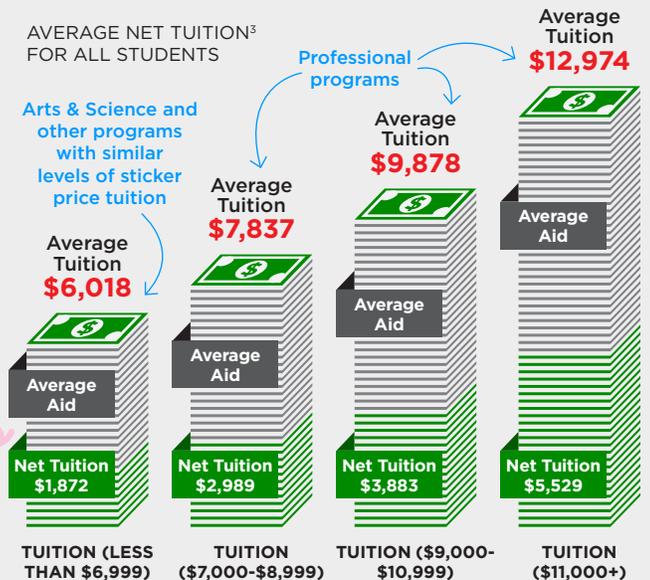
Here's an idea of what students eligible for the maximum support from OSAP would pay:

AVERAGE NET TUITION<sup>2</sup> FOR STUDENTS WHO NEED ASSISTANCE THE MOST



And here's an idea of what ALL students (including those who do - and don't - receive OSAP assistance) would pay:

AVERAGE NET TUITION<sup>3</sup> FOR ALL STUDENTS



<sup>1</sup> The highest level of need is defined in the study as those students who received the maximum loan entitlement. <sup>2</sup> Includes OSAP, institutional aid and tuition tax credits. <sup>3</sup> Includes OSAP, institutional aid and tuition tax credits