

Changes to the Ontario Student Assistance Program (OSAP) for 2017-18 and 2018-19

FACT SHEET

Every young person in Ontario deserves the opportunity to pursue postsecondary education or training. Some young people, however, hesitate to aspire to a college or university education because they worry about the upfront costs or about graduating with debt from student loans.

Educators, such as guidance counsellors, can play a key role in helping students learn more about the financial assistance available to them through the Ontario Student Assistance Program (OSAP).

Starting in 2017, Ontario is moving forward with the single largest modernization of OSAP in its history.

✓ Three Key Facts to Know About the New OSAP in 2017–18

1. Eligible students whose parents earn \$50,000 or less in annual income will receive enough OSAP grants to cover average tuition.
2. Four out of five students with family incomes below \$90,000 per year will get non-repayable grants that equal or exceed the average cost of tuition.
3. No eligible student will receive less aid than they are eligible for now under the 30% Off Ontario Tuition grant.

✓ Three Key Facts About the New OSAP Starting in 2018-19

1. Middle and upper-income families will have improved access to subsidized loans.
2. The amount parents are expected to contribute towards the cost of their child's postsecondary education will be reduced.
3. A new billing system will be implemented for public colleges and universities that takes into account government and institutional grants for students. Students' tuition bills will reflect their out-of-pocket costs. This will make it easier for students and their families to understand what the true cost of tuition is — and for tens of thousands of students, this will mean owing \$0 for their tuition.

✓ How Guidance Counsellors and Other Educators Can Help

Knowing about the new OSAP and how the changes in 2017–18 and 2018–19 will benefit more students, guidance counsellors and other educators can help prepare students throughout their high school years.

- ✓ Students in grades 9 to 11 can be informed of what financial aid is available so they can focus on earning good grades.
- ✓ Students in grade 12 should be nudged to start the OSAP application process early.

OSAP is being redesigned to make it easier for students to apply. Students can check their status and manage their financial aid anywhere, anytime, and on any device.

Visit ontario.ca/osap to use the new OSAP calculator and instantly find out how much financial aid your students are eligible for.



ontario.ca/OSAPpartners

