

Funding Your Education

Loans, grants, scholarships



Talk about money



Have a conversation and money and funding with your family.



Check assumptions: Are parents actually going to pay? To what extent?



Set up a budget.

Beware of living large and using credit to cover your expenses.

What Will it Cost?

- The cost of your degree will depend on several factors:
 - Which program do you plan to take?
 - Do you plan on living at home, in residence, or off-campus?
 - Will you be studying full time or part time?
- Typical costs for an 8-month college or university program vary depending on the program
- Crunch the numbers – do your best to come up with realistic numbers – do your research
- U of A Cost Calculator -
<https://costcalculator.registrar.ualberta.ca/costcalculator/>
- NAIT domestic students' tuition and fees -
 - <https://www.nait.ca/nait/admissions/financial-planning/tuition-and-fees/domestic-tuition-and-fees>



Education is Expensive – How Will You Pay?

- Work as you go
- RESPs
- Parent/spousal support
- Scholarships and Awards
- Apprenticeships and Co-operative Education
- Student Funding Options: loan or line of credit

ALIS: How to pay for your education: <https://alis.alberta.ca/explore-education-and-training/pay-for-your-education/>

There you can find the link to Student Loans and Grants Funding Guide.



Savings and Earnings

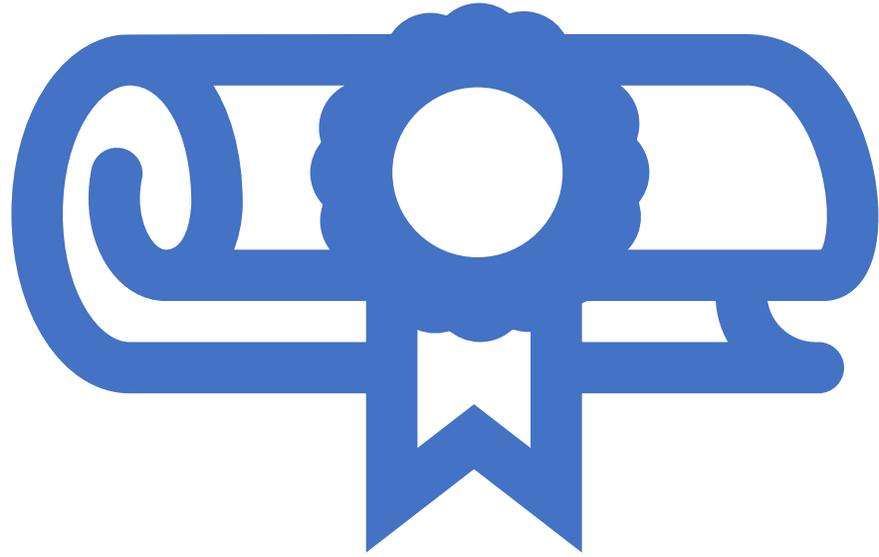
- **Part-time work.** Working part time while attending school might help you to earn enough to cover some living expenses.
- **Summer work.** Working during the summer months or between school terms often allows you to save money to cover costs for your next term.
- **Savings.** Knowing how much you can contribute to your education is a good place to start. Your savings may include money from jobs, presents or investments.
- **Family.** If you're lucky, a family member has been putting money for your education into a [Registered Education Savings Plan](#) (RESP).

Student Funding Options



- **What is a Student Loan?**
- A **student loan** comes from Student Aid Alberta and the Canada Student Loans program. Funding is available for both full-time and part-time students. Loan money helps you pay for your education and living costs while in school. You don't pay back the loan—not even interest—until after you graduate. When you apply for a student loan you are also eligible to receive grants.
- A **grant** is free money the government gives you that you *do not* pay back, ever. Grants are given to students who fall into such categories as low income (which most students do), those with a permanent disability, and those with a dependent (a child of your own or someone you care for), to name a few.
- A lot of institutions now offer student loan workshops where you're walked through the application process and given help navigating the student aid system.
- Apply before you have been accepted into your program to avoid delays.

Student Funding Options

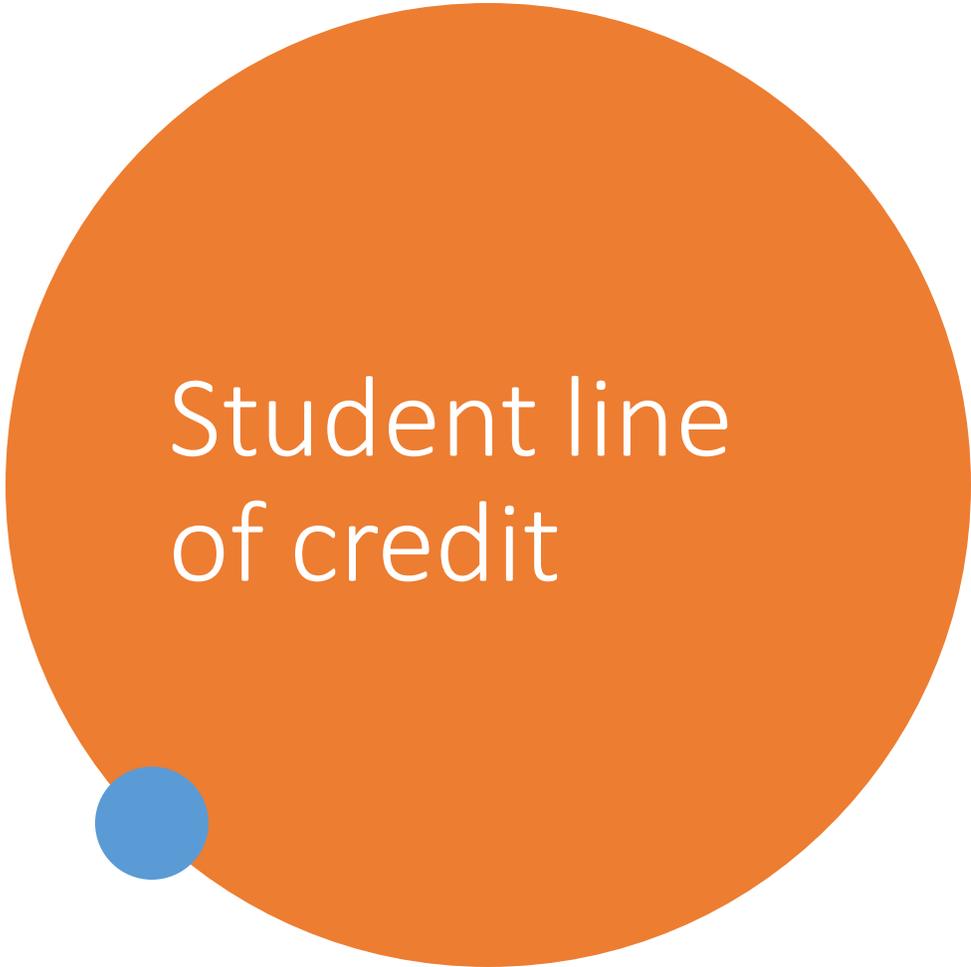


- Alberta Student Aid – Loans and Grants
- <https://studentaid.alberta.ca/types-of-funding/types-of-full-time-student-aid/>
 - If you apply using the online application, you may get your results immediately.
 - Apply at least 2 months before you start school so you know how much funding you will receive.
- The Alberta Student Aid Service Centre is available to answer your questions about:
 - eligibility for student aid
 - how to apply for loans, grants and Alberta Scholarships
 - type of funding available
 - how to repay your student loans



Repayment Assistance Program

- Repayment assistance for your government student loan
- Lower (or eliminate) monthly payment to an affordable amount, while government pays the outstanding interest not covered by reduced payment
- All loans are retired after 15 years
- <https://www.canada.ca/en/services/benefits/education/student-aid/grants-loans/repay/assistance/rap.html>



Student line of credit

- These are not “student loans”
 - A student would likely need someone to co-sign
 - You start paying interest on the loan right away, whether or not you are enrolled in full-time studies
 - Private lending institutions determine the cost of the borrowing
 - Depending on the terms of the loan, you may not be required to start paying down the principal until up to 12 months after you graduate



Scholarships, Bursaries, Awards

- Many scholarships are based on academic achievement. However, others are awarded for athletic involvement, leadership, community service or areas of interest.
- A **scholarship** is a monetary award given to a student for academic excellence in a specific area of study (such as Biology or English) or for achievements in non-academic areas (such as athletics or community service).
- A **bursary** is a monetary grant given to a student based on clearly demonstrated financial need and/or satisfactory academic achievement.
- Awards from your extracurricular activities – ie. 4H, music festivals, dance competitions, sport related scholarships, etc.
- Awards/Scholarships from your parent's employer



How To Apply for Scholarships

Loads of resources!

- Treat this like a part-time job – plan to do the work
- Websites – these allow you to create a profile and then gives you a list of scholarships you are eligible for. Some will email you weekly with scholarships you qualify for – Yconic, [Scholarships Canada](#)
- Not all scholarships require you to be a straight A student—there are all sorts of scholarship opportunities that have unique requirements



Find and Apply for Scholarships

- [Alberta Scholarships](https://studentaid.alberta.ca/scholarships/alberta-scholarships/)
Find a list of scholarships and awards administered by Alberta Student Aid.
<https://studentaid.alberta.ca/scholarships/alberta-scholarships/>
- [Apprenticeship Scholarships](https://tradesecrets.alberta.ca/financial-assistance/scholarships/)
Alberta Apprenticeship and Industry Training Board scholarships for apprentices and occupational trainees. <https://tradesecrets.alberta.ca/financial-assistance/scholarships/>
- [Post-Secondary Institutions](https://www.applyalberta.ca/need-more-information/student-funding/)
Many schools offer scholarships and bursaries for students attending their school.
<https://www.applyalberta.ca/need-more-information/student-funding/>

Alexander Rutherford Scholarship

* Apply once your official high school transcript marks are available and when you are enrolled in full-time post-secondary studies.

* **Note:** Alberta Student Aid must confirm your full-time enrolment at a post-secondary school before your award can be paid.

* You will still receive your cheque even if you attend post-secondary education outside of Alberta.

Grade 10	Grade 11	Grade 12
<ul style="list-style-type: none"> • Average of 75.0% to 79.9% in five subjects - \$300 • Average of 80% or higher in five subjects - \$400 	<ul style="list-style-type: none"> • Average of 75.0% to 79.9% in five subjects - \$500 • Average of 80% or higher in five subjects - \$800 	<ul style="list-style-type: none"> • Average of 75.0% to 79.9% in five subjects - \$700 • Average of 80% or higher in five subjects - \$1,300
Average is calculated from 5 designated subjects (Option/CTS courses may also be considered).		
One of: <ul style="list-style-type: none"> • English 10-1, 10-2 • Français 10, 13 or 10-2 	One of: <ul style="list-style-type: none"> • English 20-1, 20-2 • Français 20, 23 or 20-2 	One of: <ul style="list-style-type: none"> • English 30-1, 30-2 • Français 30 or 30-2
At least two of: <ul style="list-style-type: none"> • Mathematics 10C • Science 10 • Social Studies 10-1 or 10-2 • A language other than one used above in Grade 10 	At least two of: <ul style="list-style-type: none"> • Mathematics 20-1, or 20-2 • Chemistry 20 • Physics 20 • Science 20 • Biology 20 • Social Studies 20-1 or 20-2 • A language other than one used above in Grade 11 	At least two of: <ul style="list-style-type: none"> • Mathematics 30-1, 30-2 or 31 • Science 30 • Social Studies 30-1 or 30-2 • Biology 30 • Chemistry 30 • Physics 30 • A language other than one used above in Grade 12
Any two courses with minimum three credit value at Grade 10 level (1000 or 4000 series) including those listed above and combined introductory CTS courses.	Any two courses with minimum three credit value at Grade 11 level (2000 or 5000 series) including those listed above and combined intermediate CTS courses.	Any two courses with minimum five credit value at Grade 12 level (3000, 6000 or 9000 series) including those listed above and combined advanced CTS courses.



In house scholarships – Grade 12 students

- All Ardrossan Jr. Sr. High School students are eligible to participate in our school based awards program. With the support of community and corporate sponsorship, students can earn recognition for outstanding citizenship, volunteer, athletic and academic achievements.
- Online forms available on AJS website under Student Services/Scholarships
- Awards are presented at fall awards ceremony after Graduation