OSAP Transformation: What it Could Mean for You!

Dear Student,

As most of you may have heard, OSAP is transforming this year. OSAP is the Ontario Student Assistance Program which is offered by the Government of Ontario and provides financial assistance to help students attend college or university. OSAP is a needs based program and by applying you may be considered for a non-repayable grant or a repayable loan.

If you are a resident of Ontario and attending or entering into an OSAP approved program you may be eligible. Is your school approved? Click here: <https://osap.gov.on.ca/SchoolSearchWeb/search/school_search.xhtml?lang=en>

You may apply for OSAP even if you are receiving support from the Post-Secondary Student Support Program (PSSSP). The Government of Ontario recently announced that students who are receiving funding from the PSSSP will not need to claim this financial support as income.

If you are eligible and approved for OSAP you also have the option of accepting the grant only portion of funding, rather than the combination of grants and loans. Although grants are non-repayable, should you be unsuccessful in your studies your grant will be converted into a loan. Loans will not be paid or reimbursed by the PSSSP. It is important to read the terms and conditions of your OSAP application carefully and do not be afraid to ask questions at the financial aid office.

Part of the transformation process of OSAP involves seeing more grant portions being offered than loan portion. Since the PSSSP is an assistance program, OSAP may help offset some of the other costs you will have as a student. You may also qualify for “free tuition”, which means that your OSAP grant may equal or exceed the actual cost of tuition.

This is an individual choice and you are encouraged to investigate whether OSAP is a valid option for you.

To apply for OSAP or to use the estimator calculator please click on this link: <https://www.ontario.ca/page/osap-ontario-student-assistance-program>

More information is available on the SFNS website at <http://www.sfns.on.ca/osap-information.html>. Your Post-Secondary Counsellor is also available to discuss this with you further.