

Student Scholarships and Bursaries

On financial considerations...

- As a leading public university, we are committed to ensuring that each person accepted to U of T receives a world-class undergraduate education, regardless of their ability to pay. In fact, we have publicly pledged that no qualified undergraduate will have to decline admission or withdraw from their studies due to financial circumstances.
- U of T upholds this commitment despite sometimes challenging circumstances. Ontario universities receive the lowest per-student government funding in Canada, which in 2021 is approximately 41% below the average for other provinces. At the University of Toronto, government grants account for slightly less than 22% of operating revenue.¹
- The University of Toronto has a larger percentage of students from low-income families than the rest of Ontario universities. 43% of first year OSAP recipients in direct-entry programs come from families earning \$50K or less compared to just 36% at all other Ontario universities.²
- Sound financial management and the generosity of our donors have contributed to our ability to ensure a U of T education is accessible to all qualified students regardless of their means. In fact, donor support has played a significant role in enabling U of T to dramatically increase the value of student aid in recent years.³

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- Rethinking undergraduate education is one of three priorities identified by University of Toronto President Meric Gertler in *Three Priorities: A Discussion Paper* (2015). A key pillar of Devy Gravity includes the vital support for scholarships and bursaries that will open worlds of opportunity for students.
- Student financial aid, made up of scholarships and bursaries, help ensure that the social and economic opportunities unlocked by a university education are available to qualified students of all backgrounds.
- Bursaries are based on financial need. They may also have academic requirements, but their main purpose is to support students without the means to afford school otherwise; whereas scholarships are awards given to recognize the high level of excellence a student has achieved in their studies and/or scholarly pursuits.
- Student financial aid enables students to better focus on their studies and to spend less time juggling part-time work to make ends meet. Aid also gives students greater freedom to benefit from all that U of T has to offer — spending more time on campus, getting involved in clubs, student government, sports, mentoring or other activities. These opportunities enable them to explore their passions, build lifelong friendships, develop leadership skills, and pursue various avenues to build their careers and their networks.

- Receiving a scholarship or bursary can work wonders for a student's morale and state of mind. Recipients often describe feeling deeply moved that someone they have never met has done something so powerful to help them. Students also often describe feeling renewed inspiration and energy because their hard work has been recognized.
- Bursaries can support students facing immediate financial hardship. This includes emergency situations such as the loss of family income during the COVID-19 pandemic or a sudden medical procedure that is not covered by insurance. Even a relatively modest amount can sometimes make all the difference, helping a student get through a difficult period and continue to thrive in their studies.

On financial considerations...

- Funding student needs-based awards connects our alumni and friends to today's students and tomorrow's leaders. The benefits of student financial aid are both immediate and long-term, measured by what the recipients accomplish during their studies and by what they give back to their professions and communities throughout their lives.
- Establishing an expendable or endowed scholarship is a powerful and direct way to make a difference. A scholarship can be established in your name or to honour a loved one or a group of people you hold dear, such as your class year, company, or social club.

¹ For 2021. See most recent Budget Report from the [Planning and Budget Office](#) for latest figures

² Reference [Annual Report on Student Financial Support](#) for latest figures

³ See most recent Budget Report from the [Planning and Budget Office](#) for latest, specific figures