

# Your Post-secondary Education – *How will you pay for it?*

## Part 1: Ways to fund your education

**Scholarships/Bursaries** – they don't have to be paid back!

*Some links to websites...*

[www.studentawards.com](http://www.studentawards.com) – Register to get email updates for scholarships, bursaries, fellowships, grants and others.

[www.scholarshipscanada.com](http://www.scholarshipscanada.com) - Search through their extensive database to find scholarships, student awards, bursaries, and grants.

[www.debtfreegrad.com](http://www.debtfreegrad.com) - A student's online source for financial advice.

[www.millenniumscholarships.ca](http://www.millenniumscholarships.ca) - Information on the federal Millennium Bursary Program and Millennium Excellence Awards Program.



## Your Savings

- from summer and part-time jobs
- gifts from parents and grandparents

## Family/Parent savings

- Registered Education Savings Plans (RESPs)

## Other Funding

- Band funding, Education Authority funding, Manitoba Metis Federation funding
- Employment and Training Services funding, Canadian Armed Forces (Reserves)

**Apprenticeship Programs** - Learn a trade! See [www.gov.mb.ca/tradecareers](http://www.gov.mb.ca/tradecareers)

**Co-op Programs** - Earn while you learn!

## Bank Loans/Student Lines of Credit

Bank loans will help fund your studies, but you may have to pay the interest while you're in school.

## Government Student Loans

Interest-free while you are in school – that's a significant benefit!

- If you qualify for Manitoba Student Aid:
    - The program provides supplemental assistance but it might not cover all costs.
    - You and your family may be expected to contribute.
    - Maximum is \$350 per week but not everyone gets the maximum.
    - You have to provide information to support your request for financial assistance.
    - Most assistance is in the form of loans you have to pay back.
    - Web link – [www.studentaid.gov.mb.ca](http://www.studentaid.gov.mb.ca). You can apply online!
- Contact Student Aid at 945-6321 for more information.

## Part 2: How much will my education cost me per year?

### *Living Costs (Per Month)*

Rent	\$ _____	Bus Pass	\$ _____
Gas/Hydro	\$ _____	Car Insurance	\$ _____
Phone	\$ _____	Gas and Parking	\$ _____
Cable	\$ _____	Entertainment	\$ _____
Internet	\$ _____	Loans	\$ _____
Groceries	\$ _____	Credit Cards	\$ _____
Toiletries/Hygiene	\$ _____	Medical/Dental	\$ _____
Other	\$ _____		

**Total Monthly Costs: \$ \_\_\_\_\_**

### *Living Costs (Non-Monthly):*

Clothing	\$ _____	Car Repairs	\$ _____
Gifts	\$ _____	Donations	\$ _____
Moving Expenses	\$ _____	Apartment (set up)	\$ _____

**Total Non-Monthly Costs: \$ \_\_\_\_\_**

### **Let's add it up!**

Total Monthly Costs \$ \_\_\_\_\_ x \_\_\_\_\_ (number of months in school year) = \$ \_\_\_\_\_

Total Non-Monthly Costs \$ \_\_\_\_\_

Tuition Costs \$ \_\_\_\_\_

Books and Supplies \$ \_\_\_\_\_

Compulsory Fees \$ \_\_\_\_\_

**= Your Total Costs: \$ \_\_\_\_\_**

**Note:** To estimate your budget online, go to [www.canlearn.ca](http://www.canlearn.ca), Financing, Financial Planner, and choose the Budget Estimator.

# What is your Plan?

Your Total Costs per year of study are: \$ \_\_\_\_\_

## *Estimate the funds you'll have for your studies (your resources):*

Savings	\$ _____	Part-time Job	\$ _____
Summer Job	\$ _____	GST Credit	\$ _____
Parents/Family	\$ _____	Income Tax Refund	\$ _____
Scholarships	\$ _____	Child Tax Benefit	\$ _____
Bursaries	\$ _____	Other	\$ _____

**Total Resources:** \$ \_\_\_\_\_

## The bottom line!

**Total Costs** \$ \_\_\_\_\_

Minus

**Total Resources** \$ \_\_\_\_\_ = \$ \_\_\_\_\_ **Your Remaining Need**

You've determined the resources you have to pay for your education. Will they cover all of your costs? If not, and you still have a remaining need as shown above, then you may need to find other ways to cover your costs.

You may need to examine your spending habits to reduce costs, and consider options such as sharing rental costs with a roommate to help budget your money.

On the following page are some links that will help you budget and plan for your studies. Think carefully about your career and your financial plan. You'll be glad you did!

For more information about Manitoba Student Aid go to [www.studentaid.gov.mb.ca](http://www.studentaid.gov.mb.ca)



## More links - Financial Planning

[www.canlearn.ca](http://www.canlearn.ca) – For help with balancing your income with all the costs of living and learning, choose Financing, then Financial Planner, then Budget Estimator. To get to the Student Loan Estimator, go to the National Student Loans Service Centre (NSLSC) link and choose Before You Apply.

[www.neads.ca](http://www.neads.ca) - For services for students with disabilities.

[www.yourmoney.cba.ca](http://www.yourmoney.cba.ca) - A site for youth about money. See if you've got what it takes to be a good money manager.

[www.aucc.ca](http://www.aucc.ca) - Information on higher education in Canada. Universities, publications, international activities, scholarships in this single window.

[www.youthpath.ca](http://www.youthpath.ca) - Look for the term "Money" for information about managing your money, financing your education, and what to do at tax time.

[www.mb4youth.ca](http://www.mb4youth.ca) - Look for the term "Financial Planning", under Health and Lifestyle, for tips on how to budget and plan for the future.

[www.finaid.org/otheraid/canadian.phtml](http://www.finaid.org/otheraid/canadian.phtml) - FinAid lists financial aid resources for Canadian students, and maintains databases and publications to help students locate scholarships and fellowships.

[www.ammsa.com](http://www.ammsa.com) - Provides information on career opportunities, scholarships, and more for Aboriginal students.

[www.manitobachiefs.com](http://www.manitobachiefs.com) - A link to all national and provincial First Nations bursaries and scholarships.

## More links - Career Planning

[www.canlearn.ca](http://www.canlearn.ca) - A one-stop resource for the information and planning tools you need to explore learning and education opportunities in Canada. Research occupations, develop learning strategies, and create the financial plans to achieve your goals.

[www.bridges.com/mbcn/en](http://www.bridges.com/mbcn/en) - Look for the link to the career Choices Planner. Use the Site ID 0106358 and password G4R3X7E2.

[www.schoolfinder.com](http://www.schoolfinder.com) - Search Canadian universities, community colleges, and scholarships to get the training and education you will need.

[www.hrsdc.gc.ca](http://www.hrsdc.gc.ca) - Offers an analysis of occupations, wage rates, labour supply and demand information and information on job trends.

[jb-ge.hrdc-drhc.gc.ca](http://jb-ge.hrdc-drhc.gc.ca) - Looking for work? This is a national registry where a wide variety of jobs are posted daily.

[www.mb.workinonet.ca](http://www.mb.workinonet.ca) - Access career planning tips and resources and also see what counseling services are available in your community.

[www.gov.mb.ca/educate/studentjobs](http://www.gov.mb.ca/educate/studentjobs) - A registration and referral point for students seeking employment in provincial government/programs.

[www.youth.gc.ca](http://www.youth.gc.ca) - Offers a multitude of information on the employment world, such as career choices, training and education, and job offers.

[www.edu.gov.mb.ca/labour/hdo\\_home.html](http://www.edu.gov.mb.ca/labour/hdo_home.html) - Identifies occupations in high demand in Manitoba.

