

## Ways to Finance Your Future Education

**D**uring the next few years, you and your family will want to discuss your future plans and the costs involved in paying for your education after high school. While the cost for your education will likely be a shared responsibility, you have a part to play. You can discover new ways to save. “Free money” may even be available to you! The key is to stay well informed.

Here are some strategies that you can think about as you prepare for your education after high school. It’s never too early nor too late to start planning!

### Savings

A good place to begin is with your savings. You’ll be surprised by how much you can save from part-time work and summer jobs over the next four years. Setting aside a portion of these earnings for your education can only help.

**L**ike most people, you’ll probably use several sources to pay for your education after high school. Consider all your options. Begin to develop a plan now!



## Family Contributions

Your family may be able to give or lend you some money for your educational expenses after high school. They may already have set up a registered education plan for this purpose. If your family cannot provide financial assistance, discuss with them other possible sources of financial support.

## Cooperative Programs

A cooperative program can provide paid work experience while you learn after high school. This type of program is offered particularly at universities and colleges. It allows you to work for a term, study for a term, and repeat the pattern until you complete your studies. Learn about these possibilities as you explore your future education and training options.

## Government Employment Programs

You could take advantage of some unique employment opportunities sponsored by the provincial government while you are completing your education during and after high school. Examples are the provincial Green Team projects, Career Focus, and STEP Services. Check the MB4Youth website at the back of this Grad Planner for more information about these and other student employment opportunities.



## Scholarships, Bursaries, and Awards

Scholarships, bursaries, and awards are important means of financing your education after high school. The “free money” awarded to you goes toward the costs of your education.

You could qualify for a number of these opportunities simply by making the best of your high school experiences:

§ **Scholarships** can be awarded for your academic achievements in school. You may also be eligible for a number of scholarships that require participation in school, community, and athletic activities, evidence of leadership ability and initiative, and overall contribution to society during your entire high school program. Get a jump start! Volunteer. Join a team. Become a member of a club. Study. It will pay off!

§ **Bursaries** are monetary awards that are normally given if you require additional financial assistance while studying or training after high school. You usually apply for bursaries once you begin your college or university education.

§ **Bursaries for community service** are presently available to those students who volunteer 100 hours while completing their education after high school. Youth Serves Manitoba Program is coordinated through the provincial government. Check out this program as you approach high school graduation.

§ **Awards** are monetary prizes given in recognition of your involvement and accomplishments in high school. These awards normally are given at the high school graduation ceremony.



## Canadian Forces Reserves

The Canadian Forces Reserves offers a program in which you can earn money while completing your education, even while in high school. This program, unlike the Royal Military College of Canada, does not oblige you to stay with the Forces upon completion of your training.

## Manitoba Student Aid

The day may come when you have made every attempt to save for your education but you still require assistance. You may have to move away from home. Your band or council may only be able to provide so much assistance. Your family might encounter unexpected additional expenses. You may have special needs. Perhaps, there just is not enough money to go around.

This may be a time when Manitoba Student Aid can be of help. This provincial government branch can assist you in applying for loans, grants, and bursaries to help with the costs of your education after high school.

Applying for a student loan does not guarantee that you will automatically get one. Special conditions must be met. While you may be eligible to receive assistance for your education after high school in the form of loans, you must realize that while you don't have to pay interest during your studies, you will have to pay back the loan once you have completed your schooling. You are encouraged to consider all the other available options in financing your education, knowing that you can apply for these loans and bursaries, if necessary.

If you are concerned that finances could stop you from continuing your education after high school, know that help is available. Become informed about the real costs of your future education and discuss your plans with family members.

You can find information about scholarships, bursaries, awards, and other financial aid in a variety of ways:

- \* Find out what information your school has to offer. As soon as possible, meet with your school counsellor to talk about scholarships and bursaries.
- \* Visit the websites of schools that you may want to attend after graduation from high school.
- \* Check out the websites related to financial aid at the back of this Grad Planner.
- \* Talk to your parents about scholarships that may be available at their workplace.
- \* Consider sources such as banks, credit unions, professional associations, labour unions, and athletic organizations.
- \* Watch for advertisements about other scholarship and bursary opportunities.