



FOR INFORMATION

PUBLIC

OPEN SESSION

TO: Academic Policy and Programs Committee [AP&P]

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DATE: February 19, 2016 for March 1, 2016

AGENDA ITEM: 3

ITEM IDENTIFICATION:

Annual Report on Student Financial Support, 2014-15

JURISDICTIONAL INFORMATION:

The Policy on Student Financial Support calls for an annual report to be submitted for information to the Committee.

GOVERNANCE PATH:

1. Business Board [for information] (Feb. 29, 2016)
2. **Committee on Academic Policy and Programs [for information] (March 1, 2016)**
3. Executive Committee [for information] (March 29, 2016)
4. Governing Council [for information] (April 7, 2016)

PREVIOUS ACTION TAKEN:

None.

HIGHLIGHTS:

The *Policy on Student Financial Support*, approved by the Governing Council in April 1998, calls for an annual report to provide information on need-based aid by academic division, OSAP debt-load for students graduating from undergraduate direct-entry programs, and funding for graduate students in doctoral stream programs.

FINANCIAL IMPLICATIONS:

In 2014-15 the University spent \$180.6M in total student assistance, up 2.4% over 2013-14. This robust student aid program ensures that the University remains accessible to students with financial need.

Net tuition, as described in the report, is the amount that students actually pay after taking into account the contribution of both the Province, through OSAP grants, and the University, through its various non-repayable grant and scholarship programs. For the full-time 2014-15 undergraduate population, on average, OSAP recipients paid 51% of their total tuition and fees.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

Annual Report on Student Financial Support, 2014-15