

The Financial Need Assessment Form must be completed when submitting an application for a grant/bursary/award that requires demonstration of financial need.

### OSOTF Funding

Awards that are categorized as "OSOTF" are only open to eligible applicants who:

- Demonstrate financial need;
- Are Canadian citizens, Permanent Residents of Canada or Protected Persons at the time of the application; and
- Are residents of Ontario at the time of the application

### Expected Expenses

The SGS Financial Need Assessment section serves to calculate your expected resources and expenses for the academic year. The amounts in Column C will be auto-calculated based on the number of months entered, for which you will be registered during the academic year or for the period of funding you are requesting.

Financial need is normally demonstrated when a negative or very small positive balance (under \$500) appears in the "AVAILABLE RESOURCES" field on page 2 of the assessment (e.g., "Total Expected Expenses" is higher than "Total Expected Resources"). Showing a large positive balance in the "AVAILABLE RESOURCES" field will normally not be considered a demonstration of financial need, unless extenuating circumstances are also reported (supporting documentation must be submitted).

### Living Expenses

Enter the number of months you expect to be registered for the academic year or for the period of funding being requested. Choose which living situation applies to you (no housing costs or with housing costs) and fill in the appropriate information where necessary.

#### Example #1:

A single student who will be registered for 12 months, does not have children and is living in his/her parent's home should:

- Choose "Single/Separated/Divorced" and the associated amount under the column "No housing costs"
- The amount for Column C should auto-calculate

#### Example #2:

A student who will be registered for 12 months, has a partner and 2 children 12 years of age or under paying rent should:

- Choose "Partnered" and the associated amount under the column "Has housing costs"
- The amount for Column C should auto-calculate
- Enter "2" in the "Number of dependents aged 0-12" field to account for the **two** children
- Choose the associated children amount under the column "Has housing costs" and the amount for Column C should auto-calculate.

### Tuition

Tuition fees are updated and posted July each year. If you are completing this application prior to July enter your tuition and fees amount on your current invoice.

Review the Tuition Fees Schedules at <https://registrar.utoronto.ca/> for detailed information.

## **Additional Expenses**

Supporting documentation (e.g. receipts from current year) must be provided for each item

### **Exceptional Unanticipated Expenses:**

Examples of unanticipated expenses might include; unexpected travel costs abroad due to family death or terminal illness, house fire, unanticipated moving costs, Medical/Dental, etc.

Medical & Dental Costs permitted are those covered by OHIP's, UTSGU supplementary plan, UHIP's health plan, or CUPE 3902 unit 1 benefits but are beyond the coverage amount.

### **Do not include:**

#### **Food, Household Supplies, Clothing, Transportation, Phone & Internet**

These costs are already calculated and included within the "Monthly Allowable Amounts" in Column A. The "Monthly Allowable Amounts" are based on allowable claims determined by the Ontario government.

### **Annual fees for the University of Toronto Graduate Students Union (UTGSU) Health Plan or the University Health Insurance Plan (UHIP)**

These costs are automatically included within students' annual tuition fees.

## **Expected Resources**

### **Government Student Loans/Aid/sponsorship**

If you have applied for government student loans/aid or sponsorship for the academic year and received your assessment, enter the amount and provide a copy of your current year's assessment.

If you have applied but not yet received your final assessment enter the estimated amount you received on your Notice of Assessment upon submission of your loan application.

If you did not receive government student loans this year and are planning to apply for the academic year, enter the amount from the online [OSAP Aid Estimator](#) and submit a print-out or equivalent with your application.

### **UTAPS**

If you received UTAPS for the academic year, enter this amount. Learn more about applying for [University of Toronto Advance Planning for Students \(UTAPS\)](#) program.

### **Student line-of-credit / financial institution loan / Savings**

Total available: Include the full amount of credit approved through your student line-of-credit or bank loan and/or savings that is available to you in the academic year, or as of the date it was opened.

### **Graduate funding**

Students in doctoral research stream programs must declare the total amount of funding they expect to receive in the academic year. Enter your stipend/base amount and your tuition support amount separately. The total should equal the final amount noted on your funding letter. Attach a copy of your funding letter.

### **Awards**

Include awards/scholarships/fellowships, etc., that you have accepted for the academic year. If you are receiving a funding package, do not list any awards or scholarships that you are already included in your funding package. If you have not been offered any awards for the year, enter "0".

### **Other employment income**

Include all expected employment income (e.g. work-study, off-campus employment, paid internships). For funded students do not include your TA-ship income if it is counted towards your funding package.

**Funds or Support from family member(s)**

Enter any funds or payments provided as support by family or friends, including gifts or loans.

**Partner's Income**

If you chose the "Partnered" category under "Expected Expenses", enter 50% of your partner's net income (after tax deduction). To calculate, determine your partner's total annual income amount after taxes are deducted, and divide the amount by 2.

**Child support or government assistance/benefits**

Enter the total monthly child support or government assistance/benefits you receive. The total amount in column C will auto calculate. A look up table on basic child support payments can be found through the [Ministry of the Attorney General's website](#).

Income assistance services can be found through the [Government of Canada's website](#). [Various Ontario benefits](#)

**Accessible Investments**

Include the total amount of investments you have access to (i.e. investment accounts that you can access relatively easily). Include any RESP funds that you expect to withdraw to fund your education for the year.