Tips for Filling out a Victoria College Bursary Application

Financial Information/Budget (Estimated Resources and Expenses)

- Fill out estimated resources and expenses for the entire the 8-month academic year, not just the remaining months in studies.
- Total Savings include pre-study contribution, summer earnings and personal savings prior to the start of university studies.
- Family Contribution: enter the amount that your parents paid for your tuition/academic fees and if they are contributing to your living costs (e.g. residence/rent, etc.).
- OSAP is the total amount on your OSAP Notice of Assessment.
- Other Scholarships/Bursaries should include your VIC in-course scholarship, UofT awards, or third-party awards (if applicable)
- RESP: fill out the amount for this year alone, NOT the total amount available for all 4 years of university studies
- Total Academic Fees is the “Current Session Tuition Charges” shown on your ACORN financial invoice, not just the balance left in your ACORN account.
- Rent cannot be claimed if living at home. If you are living in a shared arrangement, enter your portion of the rent only.
- Please note there are limits on amounts the Bursary Committee can accept in the various expense categories. Amounts that exceed the acceptable amounts will be noted and excluded.
- Examples: ○ Food for a single student living at home: $270/month ○ Food for a single student living away from home: $330/month ○ Average cell phone costs are $50-$60/month
- Medical or dental expenses that are not covered by the UTSU Health Plan require receipts to be submitted.
- Credit Card amounts are generally excluded, unless it is for an emergency or unexpected expense (i.e. for replacement laptop, must submit receipts).

Personal Statement

- The personal statement should be a detailed letter giving a full explanation of your financial circumstances and the reasons why you are seeking financial assistance. A minimum of two paragraphs in length is recommended.
- Students are expected to explore all available sources of funding before applying for a VIC bursary (e.g OSAP/government funding, parental contribution, savings, part-time employment, etc.). If you are not receiving OSAP/government funding, explain why you did not apply for OSAP/government aid, or why you were not eligible for OSAP/government aid.
- Explain why your parents cannot contribute to your university costs (if applicable).
- Indicate where are you are living if you are not living at home with your parents. If renting, specify who is paying for the rent.
- Indicate if you are using a Line of Credit/Bank Loan: specify the amount that you will use for this year only, NOT the total amount of your line of credit.
UTAPS for Out-of-Province Students or Students Receiving Band Funding

- Students receiving out-of-province student loans or band funding are expected to have applied for UTAPS before applying for a VIC bursary. VIC bursaries will not replace a student’s UTAPS funding. [Click here for Out-of-Province UTAPS application.]

Bursaries are normally not granted in the following cases...

A bursary will not replace a lack of OSAP or other government assistance resulting from:

- Failing to apply in a timely manner
- Default/arrears on previous OSAP loans or overpayment
- Permanent restriction due to income verification issues
- OSAP academic suspension
- OSAP credit-check failure

A bursary will also not:

- Provide support or emergency aid to parents, relatives and partners
- Be used to pay credit card or other debts
- Cover medical or dental costs covered by the UTSU or APUS or other Health Plans

**Budget Tips:** visit [http://www.future.utoronto.ca/finances/fees/other-costs-university](http://www.future.utoronto.ca/finances/fees/other-costs-university)

NEW! Try the UofT Financial Planning Calculator

**Bursary Interviews**

Students will be called for in-person bursary interviews to clarify any ambiguous information submitted on their application.

**Mailing Address and Direct Deposit**

- An expired or invalid mailing address will block the processing of awards to the ACORN student account. Please ensure that your ACORN mailing address is always kept up-to-date.
- Bursaries will be credited towards outstanding tuition or residence fees on ACORN. Any amount remaining will be issued as a refund. Refunds will be processed only through direct deposit to a bank. [Click here to view a tutorial video on how to set up Direct Deposit on ACORN. See Finances.]

**Bursary Processing Times**

Bursary decisions are generally made within 3-4 weeks of submitting the online applications provided that OSAP/UTAPS amounts are confirmed and verified. Delays often occur when students have not applied for OSAP on time, did not provide a full explanation of their financial situation in their personal statement, or do not show up for bursary interviews.

**Questions**

- Email vic.awards@utoronto.ca and include your student number in the message.