

Question 8: How Will I Pay For University?

Question #1:
What Is University?

Question #2:
How Does The University
Calendar Work?

Question #3:
Is University Right For Me?

Question #4:
How Do I Choose A Major?

Question #5:
What Do I Need To Go To
University?

Question #6:
How Do I Choose The Right
University?

Question #7:
What Are My Housing
Options?

Question #8: How Will I Pay For University?

Question #9:
How and When Do I Apply?

Question #10:
What Else Do I Need To
Know and Do?

Not having the money is not an acceptable excuse for not going to university. Any capable person who wants to attend university can do so. If you think that you cannot afford to, then it probably means more than ever that you need to go.

Research by the Association of Universities and College of Canada shows that:

- university graduates earn about 50 percent more than those who have not completed a postsecondary degree and that difference grows over time
- the unemployment rate is about four percent for university graduates, six percent for college graduates and nine percent for high school graduates
- over a lifetime university graduates on average earn \$1 million more than those people without postsecondary education
- between 1990 and 2005, 1.7 million jobs were created in Canada for university graduates. This trend continues to grow in every province.
- the modern labour market requires highly educated workers to compete internationally and thus it rewards those with a university education
- a recent survey of university showed that the average graduate employment rate after two years after graduation was 96.8 percent with an average salary of \$45,000.

It is clear that the financial results definitely make it worthwhile to spend the money required for a university education. Trends show that in the future, university education will be even more necessary and financially rewarding.

Consider the following possible ways of helping pay for your university education:

- scholarships are available and awarded for many reasons including academic success, academic success combined with community service, volunteerism, leadership, school and community involvement and excellence in sports
- bursaries are given to students who have accomplishments in academics, sports, volunteerism, school and community participation and also if there is financial need
- government loans and grants are available for students with financial need. Students may receive loans which are interest free until six months after graduation, and grants which do not need to be paid back. Also you can check for provincial and federal funding designed to help students.