

# FINANCING YOUR DENTAL HYGIENE DEGREE

Enrolment Services

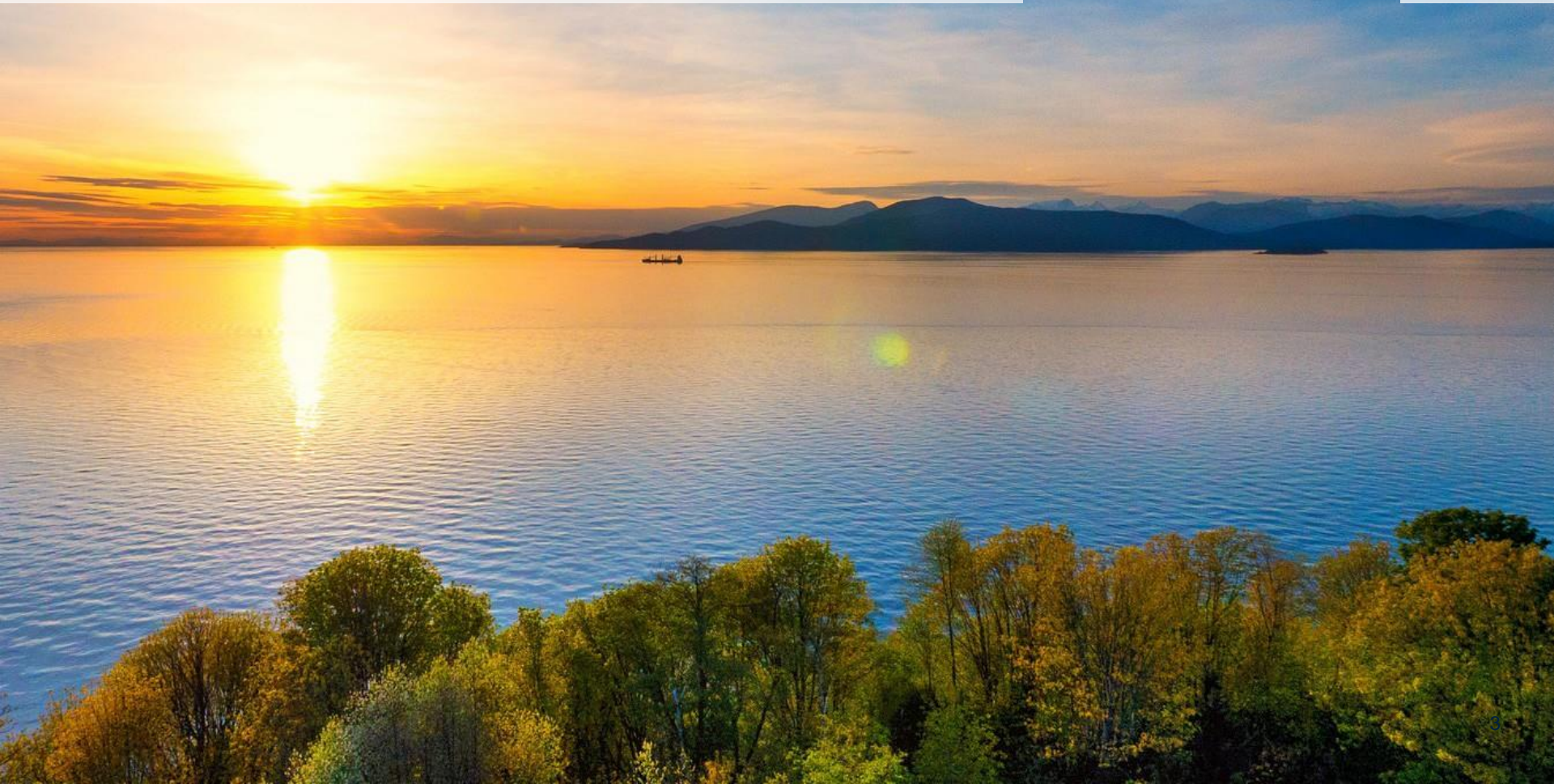


# CREATING A SUCCESSFUL FINANCIAL PLAN

- Start planning now
- Identify your costs for the next 4 years
- Research all of your funding options
- Make a plan that allows for flexibility and can change from year to year
- Review your plan each year
- Contact your team of Enrolment Services Advisors for help with financial planning!



# IDENTIFYING YOUR COSTS



# EDUCATIONAL COSTS

- Review the projected costs from Faculty of Dentistry available for both domestic and international students on-line at [dentistry.ubc.ca](http://dentistry.ubc.ca) (DH Financial Information)
- Tuition is due in September and January



# LIVING EXPENSES



	Monthly	Annually
Rent	\$800	\$9,600
Food	\$300	\$3,600
Personal	\$300	\$3,600
<u>Utilities &amp; Misc</u>	<u>\$100</u>	<u>\$1,200</u>
<b>Total</b>	<b>\$1,500</b>	<b>\$18,000</b>

\* Estimates based on a single student living away from home



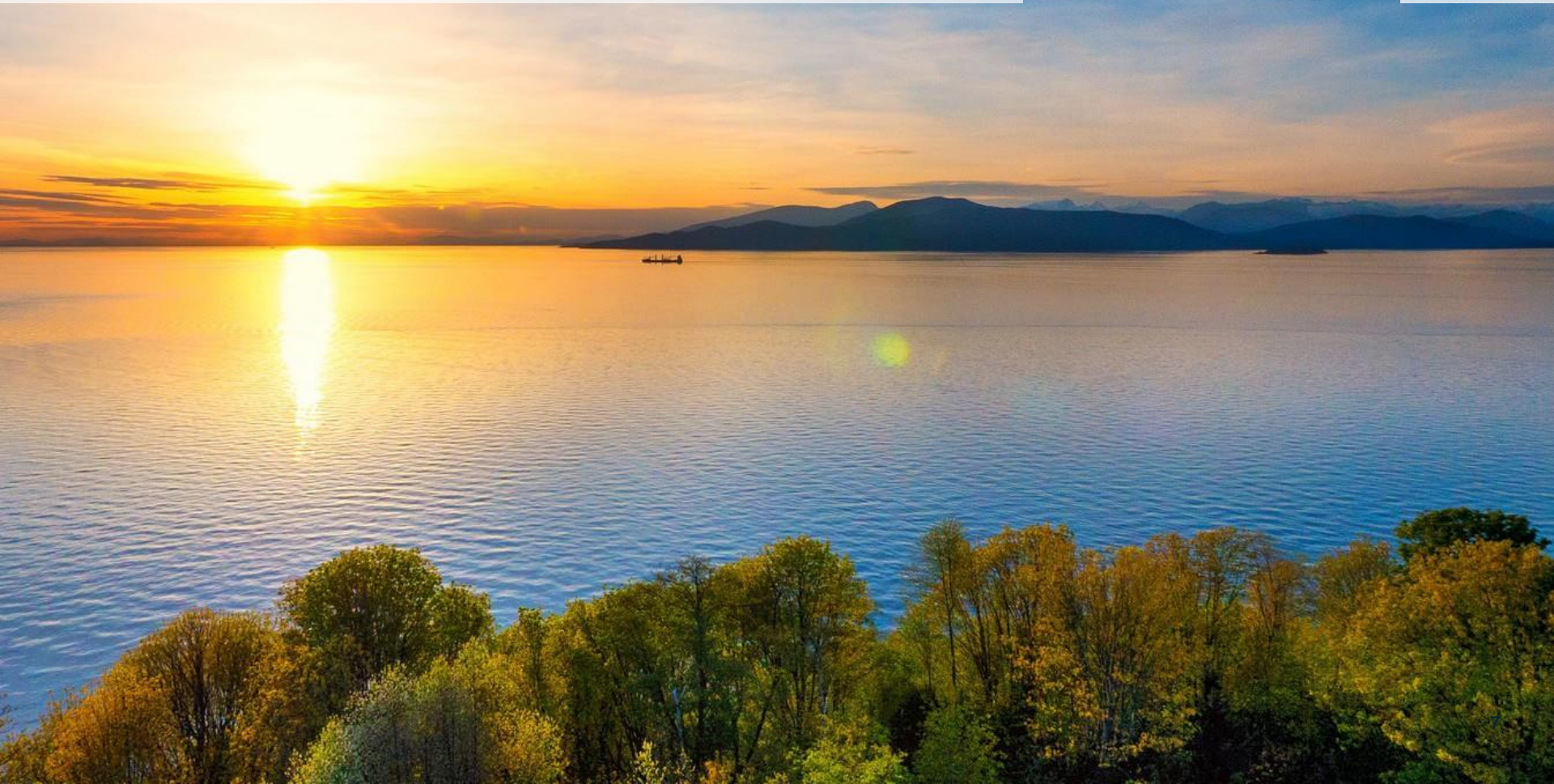
# LIVING EXPENSES

In addition to your monthly living costs, don't forget to include individual expenses to ensure your budget is accurate:

- Moving and start up costs for Vancouver
- Damage deposit
- Renters and vehicle insurance
- Buying food out
- Interest on your line of credit (or credit cards)
- Travelling home at Christmas
- Any other costs you may have...



# IDENTIFYING YOUR FUNDING OPTIONS



# FUNDING OPTIONS

Students typically use 3-4 different sources to fund their education and the sources change from year to year.

Common resources include:

- Personal and family savings
- External sponsorship
- Professional student line of credit
- Government student loans
- Bursaries (domestic students)
- Awards & Scholarships





# CANADIAN GOVERNMENT STUDENT LOANS

Student loans are interest free loans and grants from the government for full time domestic students. Loans are meant to supplement your own resources.

- Apply each year in **July** for the upcoming year (apply by July 15 for a one month tuition deferral)
- Repayment begins 6 months after you end full time studies
- Interest rate is prime + 2.5%
- Debt management programs are available if you are having trouble with repayment.



# CANADIAN GOVERNMENT STUDENT LOANS

Student loans are needs based, and a financial assessment will be completed by the government to determine your eligibility.

- Parental income is only taken into consideration for 4 years after graduating from high school
- Lines of credit should not be reported on the application
- RRSP's are partially exempt (\$2000/year for every year after 18 years old is exempt)
- Savings, investments & assets will affect your assessment



# CANADIAN GOVERNMENT STUDENT LOANS

Apply to the province you are a resident of. This is the province you have lived most recently for 12 consecutive months (excluding time spent in post secondary study).

- BC students will apply to [studentaidbc.ca](http://studentaidbc.ca)
- Alberta students will apply to [studentaid.alberta.ca](http://studentaid.alberta.ca)
- Ontario students will apply to [osap.gov.on.ca](http://osap.gov.on.ca)
- You will find links to all government loan programs on our website at [students.ubc.ca](http://students.ubc.ca).



# CANADIAN GOVERNMENT STUDENT LOANS

Loan amounts vary by province, but will not cover your total costs for the program.

<b>LOAN AMOUNTS</b>	<b>Maximum Loan based on 34 weeks (single student)</b>	<b>Maximum Loan based on 34 weeks (married/dependent)</b>
BC students	\$10,880	\$17,340
Ontario students	\$12,580	\$19,380
Alberta students	\$22,500	\$22,500

You will automatically be considered for grants for low or middle income students, students with disabilities & students with dependents. Grants range from about \$1200 to \$3000.



# UBC BURSARY PROGRAM

Bursaries are non-repayable awards that are allocated on the basis of financial need for domestic students receiving Canadian government student loans.

Eligibility is based on:

- The unmet financial need of other students
- The total number of bursary applicants for your program
- Available funding from departments/faculties specifically allocated to your program.



# UBC BURSARY PROGRAM

To be eligible, you must:

- Apply for the bursary by the deadline (open Aug 15<sup>th</sup> – Sept 15<sup>th</sup>)
- Be in receipt of a current Canadian government student loan
- Have received confirmation of enrolment by UBC for your loan by Sept 15<sup>th</sup> (apply early, especially if it is your first loan!)
- Have an assessed unmet financial need using UBC's Common Assessment Mechanism, which is based on Student Aid BC's policies.



# UBC BURSARY PROGRAM

For the 2019/2020 school year, UBC disbursed \$519,750 in bursary funding to Dentistry students!

The average bursary amount was approx. \$4500.



# US STUDENT LOANS

UBC is an approved Title IV institution and students from the US can access Direct Loans.

Please see:

[students.ubc.ca/enrolment/finances](https://students.ubc.ca/enrolment/finances) (then go to student loans > funding for US students) for detailed information on how to apply.

Annual loan limit is \$20,500 (unsubsidized funding).





# AWARDS & SCHOLARSHIPS

## Faculty of Dentistry Awards

- Merit based and selected by the Admissions Committee or Academic Progress Committee within the Faculty of Dentistry
- No application required

## Premier Undergraduate & Wesbrook Scholarships

- Must have attended UBC for 2 Winter years for Premier & one Winter year for Wesbrook.
- Must rank in top 10% of year and faculty (all eligible students will receive an email)
- Award values range from \$1000 - \$20,000 over 2 years.



# AWARDS & SCHOLARSHIPS

## Affiliation Awards

- Scholarships & bursaries for students with an 'affiliation' with the organization who provided the award.
- Apply between Aug 15 – Sept 15 at [students.ubc.ca](https://students.ubc.ca)

## Aboriginal Awards

- Scholarships & bursaries for UBC students who are First Nations, Metis or Inuit.
- Apply between Aug 15 – Sept 15 at [students.ubc.ca](https://students.ubc.ca)

## Awards for Students with Disabilities

- Apply between July 15 – Sept 15 at [students.ubc.ca](https://students.ubc.ca)



# FINANCIAL PLANNING

Dental Hygiene students have an assigned Enrolment Services Advisor: check through UBC Contacts on SIS.

Enrolment Services Advisors can assist you with all aspects of your finances while you are at UBC.





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