



This form must be completed if you are applying for an award that requires demonstration of financial need. Note, need-based awards that are categorized as “OSOTF” (Ontario Student Opportunity Trust Fund) are restricted to individuals who meet all of the OSOTF program’s criteria at the time of application (see Guide on page 3). **Be sure to open and save this form using Adobe Acrobat Reader to ensure the fillable function works properly.**

Last Name:	First Name:
Student Number:	TST College:

Enter your expected resource and expense amounts for the total number of months you will be registered in the academic year (typically the months between September and August). The “Monthly Allowable Amounts”, provided in column A, are based on provincially determined (OSAP) allowable claims, for which rent, utilities, food, household supplies, cell & internet, transportation costs, etc. are accounted.

EXPECTED EXPENSES for the academic year 2023-24		A	B	C
Complete either section 1 or section 2 depending on your living arrangements. DO NOT COMPLETE BOTH. Section 3 and 4 must be completed by all applicants.		Monthly Allowable Amount	# Months Registered (normally 12)	Total (A x B = C)
1) LIVING EXPENSES (no housing costs, i.e., residing in family home)				
Single/separated/divorced		\$720		\$
Partnered		\$1652		\$
Number of dependent(s) ages 0-12: _____	List age(s) of dependents(s): _____	\$437 x _____ (# of children)		\$
Number of dependent(s) ages 13-18: _____	List age(s) of dependents(s): _____	\$566 x _____ (# of children)		\$
2) LIVING EXPENSES (with housing costs, i.e., rent, mortgage)				
Single/separate/divorced		\$2045		\$
Partnered		\$3956		\$
Number of dependent(s) ages 0-12: _____	List age(s) of dependents(s): _____	\$934 x _____ (# of children)		\$
Number of dependent(s) ages 13-18: _____	List age(s) of dependents(s): _____	\$1063 x _____ (# of children)		\$
3) ADDITIONAL EXPENSES				
Day care costs (per child)	Number of dependent children in day care: _____	\$ _____ (max \$547) x _____ (# of children)		\$
Debt servicing (50% of required minimum monthly payments on loans & credit card debt up to a max. of \$250/month)		\$ _____ (max \$250)		\$
Medical & Dental Costs (not covered by OHIP, UTSU or UHIP health plans)				\$
Tuition, incidental, system access & ancillary fees (see your TST invoice) - enter total only				\$
Books & Academic Supplies - enter total only				\$
Other (specify below – do not include living expenses, e.g., food, household supplies, transportation, cell phone):				
i)				\$
ii)				\$
Total of All Expected Expenses (sections 1-3)		\$		

EXPECTED RESOURCES (must be for the same timeframe as the Expected Expenses section)	TOTAL
Student Loan (check one): OSAP* Out-of-province U.S. loan Other: _____	\$
Available student line of credit / financial institution loan	\$
Total amount of college funding package. Include Fellowships, RA-ship, TA-ship and similar.	\$
Other awards (e.g., federal, provincial, college, TST awards)	\$
Other employment income (after tax deduction)	\$
Funds received from family member(s)	\$
50% of partner's income after tax deduction (i.e., net income ÷ 2). This amount must be provided if partnered expenses are claimed in the expense section.	\$
Child support or government assistance/benefits	\$
Other support / assistance / resources	\$
Accessible savings and investments / RESP (amount withdrawn for the year only)	\$
Other (specify below):	
i)	\$
ii)	\$
iii)	\$
Total of All Expected Resources	\$
TOTAL FINANCIAL NEED	\$
Financial need is normally demonstrated when a negative number or small amount (<\$500) appears in this field.	

APPLICANT'S DECLARATION and AUTHORIZATION

OSOTF Residency Requirement: To be eligible for OSOTF awards, you must i) be a Canadian Citizen/Permanent Resident of Canada/Protected Person; ii) demonstrate financial need; and iii) have one of the following statements apply to you. Check the statement that applies.	
<input type="checkbox"/>	I was born and raised and/or have always resided in Ontario.
<input type="checkbox"/>	I resided in Ontario for 12 consecutive months before becoming a post-secondary student.
<input type="checkbox"/>	My partner/spouse has resided in Ontario for at least 12 consecutive months immediately before the last day of the month in which classes began for my most recent period of full-time post-secondary studies (i.e. current academic year) and, during this time, my partner was not enrolled in full-time postsecondary studies.
<input type="checkbox"/>	I qualify as a dependent and my parents(s), step-parent(s), legal guardian(s), or official sponsor(s) has resided in Ontario for at least 12 consecutive months immediately before the last day of the month in which classes began for my most recent period of full-time post- secondary studies (i.e. current academic year)
<input type="checkbox"/>	I live in Ontario now AND have lived in Canada for less than 12 months in a row.

I hereby certify that the foregoing information is a true, complete and accurate statement of my financial status. I understand I may be required to supply additional documentation if this application is successful and if I am requested to do so. This application and all supporting documents will be retained in the TST records. I authorize TST to contact the sources of my supplementary documentation, including accessing my ACORN record, to verify the information. If any information I have provided is found to be intentionally falsified, I understand I may become permanently ineligible to apply for or receive any future TST awards.

Applicant's Signature	Date
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The Financial Need Assessment Form must be completed when submitting an application for an award that is fully or partly based on demonstration of financial need.

Reminder: Need-based awards categorized as "OSOTF" (Ontario Student Opportunity Trust Fund) 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, as defined by one of the following criteria:
 - You have always lived in Ontario
 - Ontario is the last province you have lived for the last 12 months in a row without being a full-time post-secondary student
 - You live in Ontario now AND have lived in Canada for less than 12 months in a row.

If you are married/common-law, you can be considered an Ontario resident if:

- your spouse has always lived in Ontario or
- your spouse has lived in Ontario for the last 12 months in a row without being a full-time postsecondary student or
- **All** of these statements are true:
 - you now reside in Ontario
 - you have lived in Canada for less than 12 months in a row; and
 - your spouse has lived in Canada for less than 12 months in a row.

If you qualify as a dependent student, you are considered an Ontario resident if:

- Ontario is the last province in which your parent(s) have lived in for at least 12 months in a row or
- **All** of these statements are true:
 - you now reside in Ontario
 - you have lived in Canada for less than 12 months in a row; and
 - your parent(s) have lived in Canada for less than 12 months in a row.

The above requirements are the guidelines established by OSAP to determine Ontario residency for OSAP purposes.

EXPECTED EXPENSES

The Financial Need Assessment Form serves to calculate your expected resources and expenses for the academic year (typically the months between September and August). The amounts in Column C will need to be calculated based on the number of months (usually 12) for which you will be registered in the academic year.

Financial need is normally demonstrated when a negative balance appears in the "TOTAL AVAILABLE RESOURCES" field on page 2 of the form (e.g., "Total Expected Expenses" is higher than "Total Expected Resources"). Showing a large positive balance in the "TOTAL AVAILABLE RESOURCES" field is not normally considered a demonstration of financial need unless extenuating circumstances are also reported (additional page for explanation may be submitted).

Please note that supporting documentation may be requested for all reported expenses.

Living Expenses

Choose which living situation applies to you and fill in the appropriate information.

Example #1: A single student who will be registered for twelve months, does not have children and is living in their parent's home should:

- Choose Section 1 "Single/separated/divorced"
- Enter 12 months in Column B
- See the form calculate the amount for Column C ($\$720 \times 12 = \$8,640$)

Example #2: A student who will be registered for 12 months, doesn't live at their parents home and has a partner and two children under 13:

- Choose Section 2, "Partnered"
- Enter 12 months in Column B
- See the form calculate the amount for Column C ($\$39,56 \times 12 = \$47,472$)
- Enter "2" under "Number of dependents aged 0-12" and enter ages (e.g. "3, 11")
- Enter "2" in Column A " $\$934 \times \underline{\quad}$ "
- Enter 12 months in Column B
- See the form calculate the amount for Column C ($\$934 \times 2 \times 12 = \$22,416$)

Debt Servicing

If you will be paying monthly payments on loans/credit card while you are a student (mortgage payments are typically ineligible as an expense):

- Calculate 50% of your minimum monthly payments
- Enter the **monthly** amount into Column A (up to a max. of \$250/month)
- Enter the number of months in Column B that you will make payments in the academic year
- See the form calculate the amount for Column C (" $A \times B = C$ ")

Medical/Dental

In this field, include Medical & Dental Costs that are not covered by OHIP's, UTSU's, or UHIP's health plans. Annual fees for the UTSU or the University Health Insurance Plan (UHIP) are to be included under "Tuition & Other Fees".

Tuition & Other Fees

For information on the current academic year's tuition and fees, please see the Tuition and Fee Schedules at:

<https://studentaccount.utoronto.ca/tuition-fees/current-fall-winter-fee-refund-schedules/2022-fall-2023-winter-sessions-toronto-school-of-theology/>

Books & Academic Supplies

Include the total cost of books, photocopying, supplies, equipment, thesis binding, etc. for the academic year. Provide **reasonable** academic related expenses. TST reserves the right to adjust expenses based upon accepted reasonable amounts.

Food, Household Supplies, Clothing, Transportation, Cell, and Internet

These costs are already calculated and included within the "Monthly Allowable Amounts" in Column A. The "Monthly Allowable Amounts" are based on provincially determined (OSAP) allowable claims.

Other

Include other necessary expenses you expect to incur (e.g., flying home to see parents, additional fees for GO Train commute). Supporting documentation (e.g., receipts from current year) may be requested for each item.

EXPECTED RESOURCES

Student Loan

If you are or will be in receipt of government student loans (e.g., Ontario Student Assistance Program) for the academic year, enter the current year's amount. A copy of your current year's Notice of Assessment may be requested.

College funding package

Students must declare the total amount of the minimum funding commitment they expect to receive in the current academic year from their college.

Awards

Include any further awards/scholarships/fellowships, etc. (e.g., OGS, SSHRC), that have been offered to you and that you have accepted to receive in the current academic year.

Other employment income

Include employment income that is outside of your funding commitment (e.g., work-study, off-campus employment, paid internships).

Funds received from family members

Enter funds received as gifts or (long-term) loans from family members.

Partner's income

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

Child support or government assistance/benefits

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 website](#). [Various Ontario benefits](#) also fit in this category.

Available student line-of-credit / bank loan

Only include the amount currently available to you through your student line-of-credit or financial institution loan.

Accessible savings

Only include the total amount of savings you currently have access to (i.e. money that you could withdraw today, that is not locked into an investment). Include any RESP funds that you expect to withdraw to fund your education during the academic year.

CONTACT US

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