McMaster students celebrate financial aid announcements within Ontario budget

HAMILTON - The McMaster Students Union (MSU), chiefly through its membership with the Ontario Undergraduate Student Alliance (OUSA), has long advocated for improvements to financial aid. Today, which marks the release of Ontario’s 2016 provincial budget, has students applauding the sweeping and targeted modernizations to the financial aid system.

“This budget includes improvements in many areas affecting student financial access, and will allow many more students to afford their post-secondary education and exit the system with less debt,” states Spencer Nestico-Semianiw, the MSU’s Vice President (Education) and current OUSA President.

Specifically, the budget combines several current financial aid mechanisms, including the 30% Ontario Tuition Grant, Ontario Student Opportunity Grant, and Ontario Access Grant, to provide a more streamlined and equitable program, the Ontario Student Grant. Tuition and tax credits will also be eliminated and reallocated to bolster this grant and support other student needs, a priority of which OUSA and the MSU have long advocated.

The introduction of the Ontario Student Grant will herald important landmarks for low and middle-income students. For students with family incomes of $50,000 or lower, grants available will exceed average tuition, with this reality mirrored for over 50% of students with family incomes of $83,000 or less as well.

Important changes and investments are also being made for mature and married students. “Students are thrilled to see financial aid that will better recognize the unique circumstances of each student, with decreasing spousal and eliminated parental contributions for some, and grant eligibility now being unaffected by the gap between high school and post-secondary.”

Ontario students will also see weekly assistance maximum levels rise for individuals, married, and sole-support parents, and OSAP debt levels capped at $10,000 for higher-income families. Indigenous communities will also benefit through a $97 million investment over the next three years, which will ensure more First Nations, Métis, and Inuit learners access postsecondary and training.

Over the last several years, the MSU and OUSA have consistently heard student concerns regarding financial aid and accessibility. After working with the province to echo these concerns and discuss new financial aid models, it is incredibly motivating to see them reflected in this budget and in place for the 2017-2018 academic year. Students affirm that these changes will drastically improve Ontario’s post-secondary accessibility, and help all students receive the education that is integral to Ontario’s success.

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