McMaster students welcome OSAP changes and mental health funding via provincial budget

HAMILTON - McMaster students are pleased to see improvements to Student Financial Assistance needs assessments in the Ontario 2015 Provincial Budget. New improvements include the removal of in-study income exemptions, a simplified student contribution, the decoupling of grants and loans as well as a vehicle exemption. By addressing the assessment process, the budget makes the system more accessible, understandable and empowers students to support their education while in school. These changes will make it easier for students to continue to finance their education and can have the power to bring students above the low-income cut-off while providing them with the ability to save money for during and after school without penalty.

“McMaster undergraduates are pleased to see that students will no longer be financially penalized for working while attending school, said Rodrigo Narro Perez, Vice President (Education) of the McMaster Students Union (MSU). “This was an unfair and frankly paradoxical nuance to OSAP that effectively increased debt load. I am glad that it has been removed.”

Currently, in the province of Ontario, thousands of students use credit card debt to finance their education, whilst even more are forced to utilize high interest private loans to cover educational costs. Under the new budget, students who choose to work while in study will no longer have their income count against their allocated OSAP needs assessment. In addition, owning a vehicle will no longer count towards one’s OSAP assessment. As well, students will be expected to contribute a fixed, reasonable amount each year towards their education. This is a level of predictability that students have never had, and with this improvement, students can be encouraged to accumulate their own personal savings while attaining a post-secondary education.

In addition to OSAP enhancements, the provincial budget earmarked millions of new dollars to mental health funding. Specifically, the province has committed an additional nine million dollars to the Mental Health Innovation Fund for 2015-2016.

“Student mental health is a priority of the MSU and I am glad to see it is a priority for the province as well, said Narro Perez. “New money for the Mental Health Innovation Fund will assist organizations and institutions with the complex work of assessing and assisting post-secondary students with mental health/wellness needs. The MSU will continue to work with our partners within the University and the provincial government in our advocacy of student mental health.”

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