



ST. MICHAEL'S COLLEGE

IN THE UNIVERSITY OF TORONTO

Principles for Awarding Student Financial Aid *Faculty of Theology*

The funds in the Student Financial Aid account are insufficient to meet the needs of all of the students who apply for financial assistance. Therefore, the Student Financial Aid Committee (SFAC) takes great care when awarding tuition remission, and tries to assist as many students as the limited funds permit. Since the competition for funding is keen, the SFAC encourages applicants to complete the Student Financial Aid Application form accurately, thoroughly and in a timely fashion. All applications are to be sent to the Student Financial Aid Committee, c/o the Student Services Officer, at the Faculty of Theology at the University of St. Michael's College. In order to make its selection process as transparent as possible, the SFAC publishes the principles and guidelines that it applies when reviewing applications. The Student Financial Aid Committee will continue its efforts to increase the financial support that can be offered to students.

General Principles for Awarding Student Financial Aid

1. Financial assistance is offered to **new students** who demonstrate financial need and who have the necessary academic qualifications for admission to the Faculty of Theology at the University of St. Michael's College.
2. Financial assistance is also offered to **returning students** who demonstrate financial need and who have maintained a very good academic performance throughout their program of studies. Preference is given to students who have completed all course work in a timely fashion, have not failed any courses, and have maintained at least a B+ average.
3. Students must register as a student at the Faculty of Theology, University of St. Michael's College and comply with all of the rules and regulations stipulated in the Faculty's Bulletin.
4. Preference is given to **full-time** students. In the past, there has not been sufficient funding to provide assistance to part-time students.
5. Preference is given to Advanced Degree students who are in the first two years of their programs. After 2 years, it is expected that AD students will be able to access external funding. While Advanced Degree students are still eligible for funding after the second year of their programme (except ThM students), they will be given a lower priority than AD students in the first 2 years of their programmes. Students who receive SSHRC or OCGS scholarships will not normally be eligible for SFA.
6. Financial assistance is normally **not** awarded beyond year 2 for ThM students, year 3 for MA students, year 4 for PhD/ThD students, and year 3 for all Basic Degree students.
7. Students who do not apply for assistance are presumed not to need assistance.
8. No bursaries or scholarships are automatically renewable. Students must apply each year by the **first Friday in February** for the next academic year. **Receiving funding in one year does not guarantee that the student will receive funding in the next.**

Factors reviewed by the Student Financial Aid Committee:

- Application forms that are incomplete will not be considered.
- The financial need of the applicant is the primary consideration. However, when awarding limited funds among applicants of comparable financial need, preference will be given to students who have achieved higher academic scores and/or to students who have contributed to the community life at St. Michael's Faculty of Theology and/or to the theological academy.



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Deadlines:

- Students should submit a Student Financial Aid Application Form on or before the first Friday in February each year for the aid in the following academic year. Applications that are received after that date will be considered only if financial resources remain after funds have been awarded to those who applied by the deadline.

Other Information

- Except in compelling circumstances and when arrangements have been made with and approved by the Student Financial Aid Committee, bursaries will be applied only to tuition fees.
- All outstanding balances in the student's ROSI account must be cleared before bursary payment can be processed.
- **Bursary payments will be made directly to the student's tuition account after the last day each semester for dropping courses without incurring an academic penalty. Students will not be charged for late fees for the bursary portion owing but will be responsible for all other late payment charges incurred due to any outstanding costs other than the bursary award.**
- Students must make part or full payment of incidental fees before any bursary money will be credited to their accounts.
- The Student Financial Aid Committee reserves the right to cancel any award before payment has been made or to take recovery action on contributions already made when the applicant has failed to meet the conditions as set out above or conditions attached to the financial award, or if the applicant's status changes from full-time to part-time, or if the information that the student provided in the Student Financial Aid Application is found to be incorrect. Failure to enrol will automatically nullify the bursary award. Forced or elective resignations from the Faculty will terminate eligibility for the award, and recovery of any monies may be instituted.
- A student who is not awarded a bursary may choose to request reconsideration of the decision of the Student Financial Aid Committee if she/he believes that the committee did not adequately consider all of the facts provided in the student's original application, or if new circumstances might alter the committee's original decision. Since each application will be assessed on its own merits, comparisons with other applications will not be considered. Within ten (10) days after receiving the original decision of the Student Financial Aid Committee, students wishing to request reconsideration of that decision should submit a letter addressed to the Chair of the Student Financial Aid Committee, formally requesting a second review and providing reasons why the committee should alter its original decision.