



STM GUIDE FOR SCHOLARSHIPS AND AWARDS 2023–2024

IMPORTANT TERMS

Scholarship:

A scholarship is an award based on academic merit (marks) but there may be other considerations as well. An application may or may not be required. It may or may not be renewable, with the award continuing each year if marks are kept up.

Bursary:

A bursary is a gift based on financial need. No repayment is required. Applications are usually required.

Ontario Student Assistance Program (OSAP):

OSAP is a government approved loan. An on-line application to OSAP must be done in the spring once you have accepted a post-secondary offer. The original loan must be repaid, but the interest on the loan and repayment doesn't begin until after you stop attending the post-secondary institution.

Loan:

A loan is usually provided by a financial institution (ex. banks, credit union). It must be repaid. The interest on the loan starts immediately and the interest must be paid immediately.

DIFFERENT TYPES OF SCHOLARSHIPS

Entrance Scholarships Offered by the Post-Secondary Institution

These are offered more by universities than colleges. They often do not require an application; the student is automatically considered when he/she applies to the institution. The amount of the scholarship depends entirely on the admission average achieved. It may or may not be renewable in other years.

Scholarships Offered by the Post-Secondary Institution requiring an Application

These are used by universities to attract “superstar” students. In addition to outstanding academic achievement, the applicant must have considerable involvement in extra-curricular activities. Competition for these significant amounts of money is intense. Sometimes a nomination by the school is required.

Privately-Donated Scholarships

These are offered by community organizations. Anyone can apply, but they are highly competitive; they require outstanding extra-curricular involvement and usually outstanding marks. Different scholarships value different things. Some may favour sports involvement while others may favour community service. These require an application.

OUR ADVICE:

1. Get the best marks you can in your grade 12 courses. Entrance scholarships, the most common type of award, are based entirely on marks; the higher the average, the more money awarded. No application is required.
2. Use the internet in your search. We suggest the following sites:

www.ontariouniversitiesinfo.ca (click "FINANCE" tab)
www.osca.ca (Go to "Student" and click "Scholarship and Financial Aid")
www.schoolfinder.com (click "RESOURCES" tab)
www.ScholarshipsCanada.com (set up an account - recommended)
www.StudentAwards.com (set up an account - recommended)
www.scholartree.ca (set up an account- recommended)
www.yconic.ca (set up an account – recommended)
www.disabilityawards.ca (Search by province)
www.grantme.ca (Paid scholarship search program)

3. Check the website of the universities and colleges to which you will apply.
4. Check the scholarship board outside the STM Guidance office. It contains information on the scholarships we are made aware of at STM. A listing of scholarships, by month, is posted on the notice board outside Guidance, on the Grade 12 Guidance LMS page, as well as on our school website. Please note: very few paper copies of scholarships are sent to STM. The majority of scholarships have an on-line application. You must access the individual websites for each of the advertised scholarships.
5. Check with your parents to see if their employers, or cultural or community groups to which they belong offer scholarships.
6. Be prepared to spend time on the application. Take the task seriously. Don't procrastinate. You will need time to get letters of reference. **Note: a minimum of 7 days notice is required for all reference letters requested and a student profile will need to be provided.**
7. Be realistic. Review all the possibilities and make a short list of the scholarships that you have the best chance of getting. Be prepared to spend LOTS OF TIME searching for scholarships. Many scholarships go unclaimed.
8. **MEET THE SCHOLARSHIP DEADLINE. APPLICATIONS WILL NOT BE ACCEPTED LATE!!!!**

NOTE: *When several students wish to apply for the same scholarship and the school can nominate only a specific number of applicants, an STM in-school scholarship committee will review the applications and choose the STM candidate that best fits the criteria for the scholarship. For any Scholarship that falls into this category, a copy of the student's completed application must be submitted to the STM Student Services Department at least 2 weeks prior to the stated scholarship deadline. All school nominated scholarships MUST go through the STM Student Services Department. Applications submitted to Student Services after the 2-week deadline will not be accepted or reviewed by the scholarship committee.*

TIPS FOR THOSE INTERESTED IN LOANS OR BURSARIES:

1. Consider applying for OSAP (Ontario Student Assistance Plan) in the spring. You must first accept a College or University admission offer before you can apply. General information can be obtained at <http://osap.gov.on.ca>.
2. Once you have applied for OSAP, approach the Financial Assistance office on-campus to ask about bursaries based on financial need and to investigate on-campus part-time jobs.