

Financial Aid

The Faculty of Medicine distributes funds that have been donated to help support undergraduate medical education. These funds are administered by an Awards Committee constituted by the Dean of Medicine. Please note that in applying for financial assistance you do not apply for specific awards.

- ✚ Awards will be decided upon twice annually, in October and February. (Announcements November and March)

Applications are due September 29 and February 19.

- ✚ Financial Aid and Awards (Fort Garry) requires a separate application form. Most applicants receive at least an UMSU bursary, so you are encouraged to complete BOTH applications. You may submit them both at 260 Brodie.

- ✚ If applicants are faced with unusual situations, you are encouraged to meet with the Associate Dean, Student Affairs or the Manager of Admissions and Student Affairs to discuss your financial situation. These discussions are held in confidence. You may also supplement your application with a letter explaining personal circumstances. Again, such documents will be held in confidence and destroyed when no longer pertinent. We also encourage you to meet with MD Management if to help create a realistic financial plan.

- ✚ Bursaries are awarded primarily based on financial need. Students are expected to apply for financial assistance through the Student Aid Branch. We recommend application be completed on-line at www.studentaid.gov.mb.ca. or through your provincial student loan branch.

You must provide copies of your Notice of Assessment and Notice of Assistance in order for us to process your application (see reverse for an example).

If you have not yet received your Notice of Assessment, please submit your application according to normal deadlines and indicate the Notice of Assessment will follow.

- ✚ Do not report income from the MSRFAP program. We do ask, however, that you take this information into consideration when assessing your personal need before applying for financial assistance from the Faculty.
- ✚ Applications are presented to the Faculty Awards Committee by student number only; no names are reported.
- ✚ There is a separate application for support to travel for **conferences**. Applications are available outside 270 Brodie.
- ✚ Students ineligible for bursaries may be able to access small interest free loans (\$1000 – 2000 value). Contact the Manager of Admissions and Student Affairs.
- ✚ Short – term emergency loans (to cover rent etc) may be available through Financial Aid and Awards. These may cover waiting periods for government issued loans or other pending funding. Please enquire with the Manager of Admissions and Student Affairs.

Assessment of Financial Need

Your Living Allowance costs will be assessed initially in accordance with the Province of Manitoba's Student Aid Branch according to the following formula:

$$\text{NEED} = \text{ALLOWABLE COSTS} - \text{EXPECTED RESOURCES}$$

Allowable Costs are direct educational costs which include tuition, compulsory fees, books and supplies, and living costs according to allowance levels established by the Canada Student Loans Program. Costs for repayment of consumer debts are not allowed when deciding your need, however your total accrued education debt will be a factor in determining your bursary allocation. The following are the amounts allowed to cover living costs in the determination of need:

Manitoba's Living Allowance Rates*	Amount per Month
Single student living away from home	\$868
Single student living at home	\$413
Single Parent (not including dependent const)	\$1062
Married/common-law student and spouse (not including dependent costs)_	\$1669
Dependents (amount allowed for each dependant)	\$483

*Living allowances are based on a moderate standard of living (single students are expected to share accommodations when living away from home). It is recommended that you work through an annual budget plan (MD Management sample cash flow statement attached). Anjali Patel with MD Management (783-2463 or angali.patel@cma.ca) can help you create a personal financial plan.

Exemptions: Students are allowed an income exemption of \$50 per week. Additional income is assessed at 100%. An \$1,800 exemption is allowed on merit-based scholarships per loan year.

Pre-Study Contribution: You are expected to make a "pre-study period" contribution by earning and saving money during the summer months (except Med 3). Your pre-study contribution is based on the amount of income you earned, less taxes and a living allowance.

Expected Contributions: You (and your spouse if applicable) are expected to contribute towards your educational costs. Both income (for yourself and spouse) and assets (for you and your spouse) are included in the assessment of need. Income includes employment earning, gifts from family, scholarships, Employment Insurance, grants, etc. Assets considered include monies in bank accounts, bonds, and investment certificates. RRSPs and vehicles are considered, but we have greater flexibility than the province in exemptions.