Graduate school can be costly, but if you do your research, you might be surprised by the financial supports available to you. This tip-sheet outlines sources of funding, factors to consider when applying for funding, information on funding sources and useful websites.

WHERE IS FUNDING AVAILABLE?
Funding may be available through government loan programs, research councils, foundations, university awards offices, academic departments and banks. There are several categories of funding which depending on your situation, you may be eligible for:

Loans: monetary aid that must be repaid
Grants: monetary aid that, typically, does not have to be repaid
Bursaries: grants given to students who can demonstrate financial need
Scholarships: grants given to students based on academic merit
Fellowships: funding based on academic merit, similar to a salary
Teaching or Research Assistantships: salary in return for assisting faculty with teaching or research work

POINTS TO CONSIDER WHEN APPLYING FOR FUNDING

1) What is the nature of your study? Academically oriented graduate programs (e.g. Masters and PhD in a specific academic discipline) have different funding options than professional programs (e.g. law and medicine). Ontario Graduate Scholarships (OGS) and fellowships mainly apply to academic programs. A variety of other options are available to students in professional programs from both within and outside the program / department.

2) Keep in mind that accepting one scholarship may exclude you from applying to others. It pays to make informed choices by exploring the potential benefits and consequences before making your decisions.

3) When assessing individual awards, look at details such as what period of time the award covers and whether or not it is renewable. Read the fine print to make the right choice for you.

4) Do you want to conduct research outside of Canada? Support is available at the federal level: http://www.scholarships-bourses.gc.ca/scholarships-bourses/

GOVERNMENT FUNDING
Provinces and territories provide student funding for which some graduate programs are eligible. Check with the provincial funding agency where you will be studying for more details. The School of Graduate Studies and / or financial aid office of your intended program will also have links to such programs and agencies. University of Toronto’s Financial Aid website: http://www.sgs.utoronto.ca/currentstudents/Pages/Financing-Your-Graduate-Education.aspx

Ontario Graduate Scholarship (OGS) – The maximum amount of aid provided is $15,000 for 3 consecutive sessions, renewable for 2-4 years depending on your level of study (full-time masters or doctoral students). To be eligible, you must be a Canadian citizen, permanent resident, or protected person. Foreign students intending to study at UofT (with a study permit) are eligible for a select number of awards. The award is administered through your institution’s graduate awards office. http://www.sgs.utoronto.ca/currentstudents/Pages/Ontario-Graduate-Scholarship.aspx

RESEARCH COUNCILS
There are three research councils founded to provide monetary aid to graduate students and scholars engaged in research (note that some undergraduate awards also exist). They focus on three different fields: natural sciences and engineering (NSERC), social sciences and humanities (SSHRC) and health (CIHR). Most programs of study fall within one of these categories and students are typically able to apply to one research council only. If you feel that your field of research falls into more than one category, review the list of eligible research grants within every council and consult with your department. For the majority of research awards, applying students must be either Canadian Citizens or Permanent Residents to qualify by the application due date.

Natural Sciences and Engineering Research Council of Canada (NSERC) http://www.nserc-crsng.gc.ca/

- Your area of study must be accepted by NSERC. If NSERC deems your field of interest to be a better fit with one of the other research councils your NSERC application will not be accepted.
• NSERC does not support clinically-oriented research or programs of study (e.g. clinical psychology or clinical neuropsychology). Contact CIHR for funding information.

Social Sciences and Humanities Research Council of Canada (SSHRC)
http://www.sshrc-crsh.gc.ca/
• Applicants must be pursuing a graduate degree in the social sciences/humanities
• A variety of funding programs are available in addition to priority research areas

Canadian Institutes of Health Research (CIHR)
http://www.cihr-irsc.gc.ca/
• Applicants must be affiliated with an eligible Canadian institution or organization
• Applicants cannot be employed by Canadian federal government departments or agencies or for-profit organizations unless affiliated with a university
• Program provides opportunity to work with industry and government partners

UNIVERSITY AND AWARDS OFFICE AND ACADEMIC DEPARTMENTS
Investigate both the awards office and the academic departments of the university and program you plan to attend for graduate studies. Universities typically offer awards, fellowships, teaching and research assistantships, bursaries and scholarships - through the university as a whole, the faculty of graduate studies, and/or the program department. Each source of funding may require separate applications. In some graduate units, eligible students must apply for OGS, SSHRC, CIHR or NSERC funding in order to qualify for internal funding from their department; please consult your department for its particular funding policies.

University of Toronto Graduate School Financial Information:
http://www.sgs.utoronto.ca/currentstudents/Pages/Scholarships-and-Awards.aspx
UTM’s research funding site:
http://www.utm.utoronto.ca/vp-research/news/funding-students
University of Toronto’s UTAPS funding program supports various degree-granting programs:
http://www.adm.utoronto.ca/financial-aid/u-of-t-advance-planning-for-students-utaps/

FOUNDATIONS
The University of Toronto libraries carry a number of directories of foundations that may fund graduate education, including:
• Foundation Grants to Individuals Online: An online database of over 8,500 foundation and public charity programs that fund students, artists, researchers, and other individual grant-seekers. Up-to-date information on foundations funding scholarships, fellowships, research and professional support.
• Foundation Directory on-line: Access to listings of 120,000+ foundations and corporate donors
• Other directories based on subject of interest and geographical locations are available. Please note that many of these resources are available for use within the library only.

Please note that this information is subject to change. It is best to refer to the original sources for the most up to date information. (Updated April 2017)