

# Student Financial Aid

## NEEDS-BASED FUNDING

Smith is **committed** to cultivating a **vibrant, diverse** and **inclusive** academic and work environment rooted in a culture of **mutual respect** and equity such that all members of our community feel **safe**, possess a strong sense of **belonging**, and are empowered to **thrive**. At Smith, we want to ensure that the Commerce student experience is **inclusive**, creating **equality** around participation regardless of socio-economic status.



Currently, at Smith, **1 in 4** students has a financial need. There are two types of financial awards offered through Queen's University - **merit-based** and **needs-based**. The Student Awards Office at Queen's University directly administers all financial assistance programs to help students finance their Commerce education. Students requiring needs-based awards express their requirement for financial need when applying for Queen's bursary assistance. In 2019-2020 there was **\$2,670,949** of needs-based funding disbursed to **553** first to fourth-year Commerce students.

### PAINTING THE PICTURE

**121**  
TOTAL  
NEEDS-BASED  
AWARDS



**85**  
DONOR  
AWARDS



**31**  
CLASS  
AWARDS



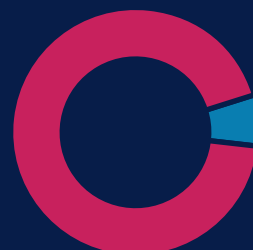
**2**  
ESTATE  
AWARDS



**3**  
UNIVERSITY-  
ESTABLISHED

**\$2,857,445**  
FUNDING DISBURSED FROM  
NEEDS-BASED AWARDS AT SMITH  
(ACROSS ALL PROGRAMS)

**\$2,670,949**  
Needs-based awards  
to Commerce students



**\$186,496**  
Needs-based awards  
to Master's students

## A Look at the Commerce Program

106

NEEDS-BASED  
AWARDS  
SUPPORT THE  
COMMERCE  
PROGRAM\*

\*one award can support  
multiple students



2,024

students enrolled  
across 4 years



553\*

Students Funded (1:4)  
\* rounded up



27.3

% of  
Students Funded

## How Class Giving Supports Needs-Based Awards

31

NUMBER OF **COMMERCE  
CLASS AWARDS** SUPPORTING  
NEEDS-BASED FUNDING

79

NUMBER OF **NEEDS-BASED  
FUNDING OPPORTUNITIES**  
SUPPORTED

\$268,000

FUNDING DISBURSED THROUGH  
CLASS AWARDS SUPPORTING  
**NEEDS-BASED FUNDING**

81.6

% OF ALL **COMMERCE  
CLASS AWARDS** SUPPORTING  
COMMERCE **NEEDS-BASED  
FUNDING**

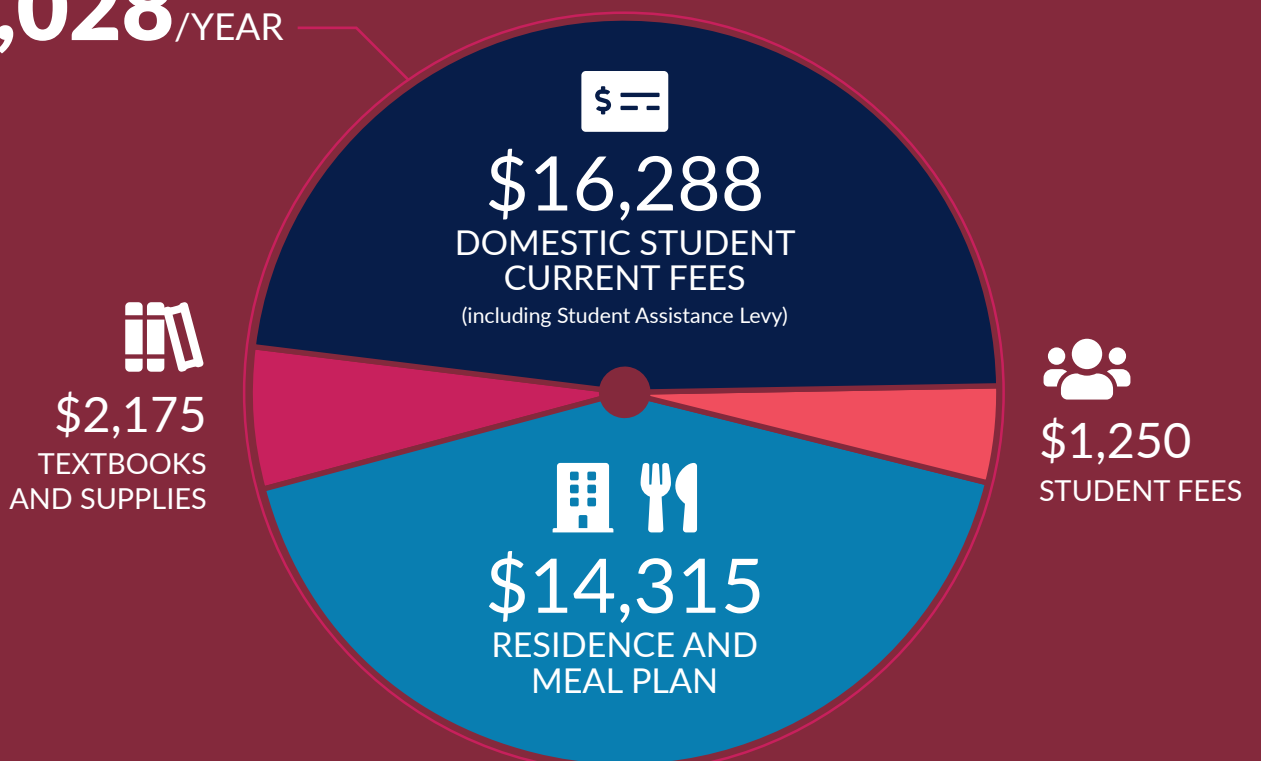


52.4

% OF FUNDS FOR  
**COMMERCE CLASS  
AWARDS** RAISED  
THROUGH DONORS

## BREAKING DOWN THE TOTAL COST OF THE COMMERCE PROGRAM

\$34,028 /YEAR




# A Student's Financial Journey

## THE IMPACT OF FINANCIAL BASED AWARDS

Using actual data, let's look at a second-year Smith Commerce student from Ontario who received a mix of Queen's/Smith Needs-Based Awards as well as Government support. This data exhibits two things:


1. students often receive multiple avenues of support to make their dream of being in the Commerce program a reality
2. demonstrates the power of aggregated funding and the difference it can make to a student's journey through the Commerce program



AWARD	AMOUNT
<b>Merit Based</b>	
Principal's Scholarship	\$6,000
<b>Needs-Based</b>	
BCom'88 Honorary Award – Renewable Award	\$2,500/year (\$10,000)
BCom'92 Entrance Award	\$3,900
Pfizer Warner-Lambert Student Technology Bursary	\$750
Queen's Admissions Bursary	\$535
OSAP (loan)	\$8,963^
OSAP (grant)	\$3,512
<b>TOTAL</b>	<b>\$26,160</b>

**First Year**

\*Received **\$26,160**, which is ~77% of the cost to attend the Commerce program  
 ^Repayable to OSAP



AWARD	AMOUNT
<b>Merit Based</b>	
D.I. McLeod Dean's List Scholarship	\$75
<b>Needs-Based</b>	
BCom'88 Honorary Award – Renewable Award	\$2,500/year (\$10,000)
PwC Diversity and Inclusion Bursary	\$1,500
Bursary for Visible Minority/Racialized Students	\$45
Queen's General Bursary	\$395
OSAP (loan)	\$10,312^
OSAP (grant)	\$5,183
<b>TOTAL</b>	<b>\$20,010</b>

**Second Year**

\*Received **\$20,010**, which is ~59% of the cost to attend the Commerce program  
 ^Repayable to OSAP

## Two Year Financial Support Snapshot

