

# Financing Your Ivey HBA Degree

## =POSSIBILITIES

**The Ivey Financial Aid office is committed to helping you make informed decisions as you explore your financing options.**

### Scholarships and Awards

Ivey Business School provides scholarships for a number of our exceptional students, thanks to the generosity of individual, corporate and foundation donors. All students who complete the "Apply for Awards" section of their Ivey HBA application will be considered for \$1.2 million in scholarships and awards. (No need to apply for individual awards, once you've completed the apply for awards section you will be considered for all admission scholarships and awards).

The awards are both for merit and financial need (as assessed on the Western bursary application). To view the awards typically available, please visit our website [go.ivey.ca/awardfinder](http://go.ivey.ca/awardfinder).

### Bursary Assistance

Bursaries are non-repayable grants based purely on financial need, administered from a special set-aside fund provided by Ivey. HBA students who are Canadian citizens

or permanent residents may apply for this assistance through Western in both HBA1 and HBA2. The Western bursary application takes into consideration the actual tuition costs of the HBA Program. Bursary decisions are typically communicated 1-2 weeks following an offer of admission to the Ivey HBA, and submission of a bursary application through Western.

### An Investment in You

An Ivey HBA is an outstanding investment. It is reported that 97% of the graduating class received offers of employment within three months of graduation, with an average total compensation of \$91,519.\*

HBA students have been very successful obtaining summer employment following their first year of studies. With coaching and support provided by Ivey's Career Management team, last year 94% of first year students received summer offers with an average weekly base salary of \$1,227.\*

45

AWARDS

There are 45 awards for HBA students in their 2nd year totaling over \$296,000.

APPROX.

15%

At admission to Ivey, approximately 15% of HBA candidates will receive a scholarship or award.

\*HBA 2022 (FT)/HBA 2023 Summer employment report



Consider the value of an Ivey  
HBA to reach your personal  
and professional goals.

## Private Banking Program

TD and BMO offer preferred opportunities for Student Lines of Credit to Ivey HBA students who have a financial shortfall for their education financing. The features of each are:

### TD

- Student Line of Credit of up to \$30,000 per year in each HBA1 and HBA2 to a lifetime maximum of \$80,000 (including first two years of University)
- No co-signor required for qualified students
- Interest rate of TD Prime Rate + 0.0%
- Interest-only payments required while you study and up to 24 months after graduation
- No principal payments are due until 24 months after you leave school
- Loan amortization of up to 15 years designed to make the principal and interest payments affordable
- Applicant must be a Canadian citizen or hold permanent residency status

### BMO

- Line-of-credit maximum of \$45,000 over the 2 HBA years of study
- Interest rate: Prime + 1%
- Interest-only payments while studying
- Repayment of principle will begin 1 year after graduation
- Applicant must be a Canadian citizen or hold permanent residency status
- Co-signer is required

## External Scholarships

Ivey HBAs have demonstrated leadership in extracurricular activities, commitment to their communities, and impressive international experiences. This combination of outstanding academic achievement and strong extracurricular profile makes HBA applicants very competitive for a variety of external scholarship opportunities.

Students are encouraged to explore outside funding resources including:

[www.yconic.com](http://www.yconic.com), [www.iefaf.org](http://www.iefaf.org) and [www.ScholarshipsCanada.com](http://www.ScholarshipsCanada.com)

## Government Loans

Canadian citizens and permanent residents studying in the Ivey HBA Program are eligible for student government assistance, repayable following graduation. Interest payments are covered by the government for those who remain in full-time studies. Students do not need collateral or a co-signer, and may apply to their province of residency. Links to provincial programs (such as Ontario's OSAP) are provided on our website. Assistance is based on financial need as established by the government and as determined by the Ministry. Educational costs and family contributions are taken into consideration.

**IF YOU HAVE ANY  
QUESTIONS AS YOU  
NAVIGATE THIS  
PROCESS, PLEASE  
CONTACT:**

### Ivey HBA Financial Aid Office

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[ivey.ca/hba/admission/tuition-finances](http://ivey.ca/hba/admission/tuition-finances)