Financial Aid Roadmap
For Parents

Having a sound financial plan to pay for school will help your son or daughter focus on their studies instead of worrying about their finances. This overview is meant to help with the planning by outlining the funding options that are available to help cover cost of attendance. More specific information about the eligibility requirements and application procedures for each program is available on our Student Aid website. You can also call us at 514-398-6013, or visit us in person at 3600 McTavish, Suite 3200.

Cost of Attendance
The cost of tuition and fees at McGill vary by program and are subject to change. Here are some useful links that will help determine cost breakdowns:
- Student Fees
- Residences & Student Housing
- General Cost Breakdown

Financial Aid from McGill

SCHOLARSHIPS
McGill offers undergraduate entrance scholarships ranging in value from $3,000 to $10,000 based on grades and leadership. Eligible students are automatically considered when they apply for admission to McGill. Once students being their studies at McGill, they can also be considered for in-course scholarships and faculty awards.

BURSARIES
Bursaries are non-repayable awards designed to help students with financial need. Newly accepted, first year, first degree students from modest-income families can apply for an entrance bursary ranging in value from $1,000 to $10,000.

Students may also be considered for bursary support once they begin their studies. If government aid and other resources are insufficient, students can apply for supplemental assistance through our In-Course Financial Aid Program (which includes bursaries and/or loans).

MCGILL LOANS
McGill offers interest-free loans to help supplement other sources of support such as government aid. Students can apply for loans and/or bursaries through the In-Course Financial Aid Program.

WORK STUDY
Work Study is a program designed to help eligible students with financial need find part-time administrative or academic work on campus or in one of our affiliated teaching hospitals. The program not only helps students financially but can develop career-related skills and experience.

Financial Aid from the Government

Government financial aid programs, which can include loans, bursaries, or grants, are considered core source of funding for students with need. Canadian students can apply to the Canada Student Loans Program (CSLP) through their province of residence. QC, NWT, and Nunavut do not participate in the CSLP but administer their own aid programs. U.S. students have access to the William D. Ford Federal Direct Loan Program, Parent PLUS loans as well as alternative (non-government) loans. Non U.S. international students should inquire with their own government about sources of funding.

Money Management
McGill's Scholarships and Student Aid Office (SSAO) has worked directly with students for students to create The Frugal Scholar Money Management Program. We are aware of financial concerns about managing resources while completing a university degree and by following our Frugal Scholar’s ‘path to financial wellness’ students can find the peace of mind that a realist financial plan will bring.

The Frugal Scholar Toolkit Guide is a condensed, printable version of instructions on how to use the toolkit.

The Frugal Scholar Toolkit is a set of budget worksheets developed by SSAO and students – this helps to be practical about the costs associated with studying full time.

SSAO offers group workshops to explore the Frugal Scholar’s toolkit, usually during the fall and winter term. For those who prefer an individual session, we invite students to schedule a Budget & Debt Management appointment with one of our Financial Aid Counselors. In order to do this, we will need a complete Financial Profile in Minerva to identify costs, resources and total debt for the academic year. This will help inform our counselors and ensure students receive the customized advice for specific situations.

Other Ways to Help
Regardless of whether or not you are able to provide funds for your son or daughter to attend university, you can help support them by allowing them to live at home during the summer months so that they can save money while working, by completing the parental section of their government aid application accurately and promptly, by being candid about the amount of support you can provide for them and by encouraging them to be an active and responsible participant in their own financial planning.

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