

Sorting out the Financial Stuff:

Helpful Tips and Information for Incoming Medical Students

Congratulations on your admission to Schulich Medicine! You've made it and we are so glad you will be part of the Schulich Family!

Over the coming months, you will have many things to sort out—where to live, who to live with, obtaining police checks, immunization records etc....all important for a successful start on this next part of your journey.

One of the things you are probably most concerned about is how you are going to pay for all of this. For many of you, you may be considering a combination of personal and/or parental savings, provincial & national loans and lines of credit.

The Learner Equity & Wellness Office, with the help of our colleagues at Western's Student Services, the Canadian Medical Association and the Ontario Medical Association, developed some information and resources to help you navigate this next step.

Here is what you'll find:

- 1.0 [Figuring out What You'll Need: Cash Flow & Budgeting](#)
- 2.0 [Understanding the Medical Student Line of Credit](#)
- 3.0 [What the Banks Have to Offer: Line of Credit Comparison Chart](#)
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1.0 Figuring Out What You'll Need: Cash Flow & Budgeting

What is Cash Flow?

Cash flow is simply a record of your income and expenses. How you manage that record, however, has a direct effect on your ability to minimize debt during medical school and start your career on the right foot. The first step to managing your debt is to develop an annual budget.

Building an annual budget for each year of medical school will help estimate your costs and potential income. Some examples include:

Basic Costs	Other Costs	Sources of Income
Tuition	Travel	Summer work
Books	Membership fees	Grants
School fees	Insurance	Scholarships
Rent/Accommodation	Interest accumulation on debt	Gifts and family assistance
Food/Entertainment		

To calculate your personal income and expenses, you may want to use an online debt assessment tool (e.g. , <https://mdm.ca/tools/medical-school-cost-calculator>).

Calculating your Personal Income & Expenses is comprised of three easy steps:

- 1) Estimating your net worth – the difference between what you have and what owe
- 2) Calculating your cash flow – where your money comes from and where it goes
- 3) Projecting your total debt – how much debt you will take on during medical school

The results from this tool will provide a snapshot of where you stand financially. Using this knowledge, adjustments can be made to your budget (i.e. reducing expenses or increasing borrowing) to maintain alignment with your debt management goals.

Why do I need to pay attention to this?

Pursuing your dreams of medicine can be financially daunting. The combination of debt from medical school, an undergraduate degree, and personal debt can accumulate to over \$150,000 upon graduation! The key to managing that debt to an acceptable level is proper budgeting.

Secondly, keeping to your budget will provide full visibility on your spending habits. Therefore, no expense should come as an unwanted surprise as your budget has already accounted for it.

Creating and managing your budget is a necessary step to managing your cash flow and allocating funds to meet your short-term and long-term financial goals and requirements.

What options should I be considering?

Expenses generally fall into the categories of basic lifestyle expenditures and discretionary expenditures.

Basic lifestyle expenses are those that would be difficult to avoid without changing your standard of living. Some examples are housing, food, transportation, and clothing.

On the other hand, some examples of *discretionary expenses* are vacations and entertainment. When determining your budget, it is important to consider what expenses are necessary for your lifestyle and what expenses are discretionary.

Additionally, it is important to understand the annual costs of medical school. The Schulich Medicine program is four years long and each year looks financially very different. Therefore, you should be re-visiting and adjusting your budget on an annual basis to account for variation.

An example of costs associated with the 4 years of Medicine can be found below:

Sample Budgets				
Expense	Yr. 1 (40 wks)	Yr. 2 (40 wks)	Yr. 3 (52 wks)	Yr. 4 (37 wks)
	10 months	10 months	12 months	9 months
Tuition/Ancillary Fees	27,226	27,226	27,226	27,226
Books	2,200	1,100	700	500
Rent \$700/mth	7,000	7,000	8,400	6,300
Food \$400/mth	4,000	4,000	4,800	3,600
Local Transportation \$90/mth	900	900	1,080	810
Transportation Home	550	550	550	550
Entertainment \$100/mth	1,000	1,000	1,200	900
Clothing \$75/mth	750	750	900	675
Personal Items/Incidentals \$100/mth	1,000	1,000	1,200	900
Laundry \$30/mth	300	300	360	270
Utilities/Cable \$100/mth	1,000	1,000	1,200	900
Phone/Internet \$100/mth	1,000	1,000	1,200	900
Elective Costs incurred in Third Year			2,200	

Four Year CARMS				4,600
Total	46,926	45,826	51,016	48,131

Note: This budget is a guideline, take into consideration the following when assessing an individual student's budget:

1. Interest payments on line of credit.
2. Purchase of a used car in third or fourth year (approx. \$6,000).
3. Adjust budget for students living at home, married students, and sole support parents.

2.0 Understanding the Medical Student Line of Credit

<p><i>What is a Line of Credit?</i></p>	<p>A line of credit is a financing option available to students that allows them to borrow to finance tuition payments, living costs, and other needs during medical school. A line of credit is a funding source that a borrower can make use of at his or her discretion. Unlike a standard loan, the borrower does not begin incurring interest charges until the line is actually used for spending. In general, lines of credit vary widely with respect to fees, interest rates, available limits, and repayment terms; however, because of their unique profiles and borrowing needs, medical students in Canada can easily access very large lines of credit at favourable interest rates relative to other borrowers. Due to the high tuition costs and the need to fund living and travel costs for the duration of medical school, medical student lines of credit are an increasingly important source of funding for medical students across Canada.</p>
<p><i>Why do I need it and what options should I be considering?</i></p>	<p>Most major financial institutions offer some form of credit line for medical students. Individual products and services may vary slightly between companies and regions, but most lines of credit are fairly similar in terms and structure. For instance, medical student lines of credit are generally offered at Prime – meaning that the funds borrowed from the line are charged the Prime rate of interest (currently 2.7%). If an applicant is deemed creditworthy, a prime rate should be the standard for a medical student line, so if a higher rate is offered, you should consult other institutions to find out if a more favourable rate is possible.</p>
<p><i>How much financing will be made available?</i></p>	<p>Line of credit limits (the total that can be borrowed during medical school) will vary from institution to institution. Borrowers want to ensure that they will have enough to fund their needs at least until graduating</p>
<p><i>Will the financing be made available all at once or in increments?</i></p>	<p>Depending on the borrower's budget discipline and spending habits, up-front access to a large sum could result in over-spending and over-borrowing. A more incremental product might result in less borrowing over four years. Students must realize that in the up front lines of credit option, borrowers may not allow for further credit increases in residency therefore you must be mindful not to maximize your LOC during medical school. You may require this credit during your residency years as well.</p>
<p><i>How is interest charged and repaid?</i></p>	<p>Interest could be capitalized every month – meaning it's simply added to the amount owing, or the lender may require monthly interest payments, where the borrower could have to borrow from the line every month to pay interest.</p>
<p><i>How long will funds from the line be accessible?</i></p>	<p>Despite the fact that they are earning salaries, many residents still rely heavily on lines of credit well after medical school. Some financial institutions will continue to allow borrowing up to allowable limits during residency; others may opt to limit a resident's ability to borrow additional funds.</p>
<p><i>How long will the line of credit be available at prime?</i></p>	<p><i>Some lines will continue to provide financing at prime during residency, and some will even provide prime into practice if some conditions are met. Other institutions may increase the rate soon after medical school. Borrowers will want to keep financing at prime in place as long as possible.</i></p>

I've got the line of credit...what next?

Once you have chosen the appropriate line of credit, the next priority should be establishing a debt management plan to help ensure that funds are borrowed responsibly. This could involve [developing a cash flow statement](#) to understand spending habits and then working out a realistic budget that will prevent over-spending in medical school.

I need some help figuring this out...

Financial advisors can help students develop financial plans that are focused on debt minimization and can answer questions around everything from maintaining strong credit to transitioning into a saving and repayment plan in residency. Having a plan and sticking to it for the duration of medical school can have a significant impact on the debt students accumulate and the subsequent interest charges. See the [contacts](#) section of this booklet if you need assistance in finding someone to talk to about your questions.

What about the future?

The debt management plans that students develop in medical school can be adapted in residency when they will be confronted with a number of choices related to debt repayment, saving and investing, and preparing for a transition into practice. If residents can stay on budget, limit borrowing, and at least pay the interest on the lines on credit every month, they can stop their debt from expanding and pivot into a repayment system when budgets allow.

Lines of credit offer many benefits to medical students, but it is important that you understand all of the facts pertaining to your individual circumstances. You are encouraged to do your homework and seek objective financial advice when deciding which product to choose and how best to manage it.

3.0 What the Banks Have to Offer: Line of Credit Comparison Chart

	<u>TD Canada Trust</u> (1)	RBC (2)	<u>Scotiabank</u> (3)	<u>CIBC</u> (4)	<u>BMO</u> (5)	<u>MD Financial</u> (6)
Interest Rate	Prime (Currently 2.70%)	Prime (Currently 0.25%)	Rate = prime - .25% (prime is 2.70%)	Prime (Currently 2.70%)	Prime 2.7 + 1%	Prime 2.7%
Total Amount	Up To \$275,000	Up To \$275,000	Line of credit up to \$275,000	Up To \$275,000	Up To \$250,000	Up To \$ 275,000 Borrow up to \$ 275,000 in flexible annual increments over your period of study and residency.
Credit Card	Your choice of a TD Aeroplan Visa Platinum Card or a TD Platinum Travel Visa Card	Credit Card (Visa Avion) \$ 120 annual fee waived while a student or medical resident	\$ 10,000 limit. ScotiaGold Passport Visa Card and Gold American Express with annual fee waived	2 choices of credit card available and free banking account	Yes (depend on credit history)	Platinum MasterCard (annual fee waived for 2 years, savings of \$250)
Annual Borrowing Limit	Depends from case to case	Limit - \$ 275,000	\$50,000 per year	\$ 70,000	\$75,000 per year	Depends on the year of study
Chequing Account	All-Inclusive Banking Plan chequing account, which offers unlimited transactions and other premium banking benefits.	Unlimited transaction/ Free unlimited E-Transfers/ Free E-Savings accounts	No Fee Scotia One Account- unlimited transactions/ \$ 5,000 overdraft protection/ free customized cheques/ Automatic	Yes	Yes	1 student chequing account with no monthly fee

	They will waive the monthly account fee for up to 4 years (value \$360/year)		enrolment in the scene program which allows you to earn points towards free movies and snacks			
Cosigner	Required	No co-signor required	Not Required (unless customer has credit issues)	Typically required	Required	Not required (unless special circumstances related to credit bureau)
Repayment	Interest only during medical school and up to one year after graduation or residency. Flexible monthly payments after interest-only payment period. Continued access to available credit during residency. No set-up or ongoing fees and no need to reapply each year for additional funds.	Convert limit to professional line of credit at prime	Convert limit to Professional Line of Credit/ Interest rate at Prime/Increased financial flexibility as you transition to practice	Please see the info below	Interest only during medical school and 1 year after medical school. 2 nd year -1% off balance, 3 rd year-1.5%, 4 th year-2%, 5 th year-2.5%, 6 th year-4% and 7 th year-7% of the balance	❖ Please see the info below

(3) Line of Credit- No monthly payments during schooling or residency, interest is simply added to your balance monthly.

- Free credit line cheques
- Scotia line of Credit Insurance
- Access funds via cheque in person, phone, internet, or ATM

(4)

- ❖ Continue using your Professional Edge Student PLC with interest only payments
- ❖ Pay off all or part of the line of credit or loan at any time without penalty
- ❖ For all repayment options you get to keep the same variable rate of interest you had while in school

(If students do not meet these requirements they will need a co-signer/guarantor)

Repayment: Its interest only payments for the time they are in school and during the time of residency. They get one year grace period after they are done school or finish their residency before they start making the repayments. At that time they have different options; contact Financial Advisor.

<https://www.cibc.com/ca/loans/prof-edg-st-pers-ln-credit.html>

(6) **Credit Card** – The CMA/MD Platinum MasterCard – Pay your daily expenses with the CMA/MD Platinum MasterCard. This distinctive card – created exclusively for CMA members and their families – offers exceptional travel rewards and other benefits. With your CMA/MD Platinum MasterCard, you get:

- Flexible travel rewards with no blackout periods
- An extensive insurance program, including out-of province-of-residence medical/hospital insurance
- Other travel insurance benefits
- Up to three supplementary cards

Repayment – Interest is capitalized so you won't need to transfer money from your SRLOC to your bank account every month. This feature reduces the chances of forgetting to transfer, which could have a negative effect on credit bureau.

- Defer payments on interest and principal for 12 months after you complete residency. You can also choose to pay off some or all of your balance at any time.

- Easily access your funds through **THE EXCHANGE® ABM** network with over 3,300 ATMs across the country, as well as **Interac®3**, telephone and online banking.

4.0 Looking After Yourself & Your Future: Disability Insurance

The Schulich School of Medicine & Dentistry strongly encourages you to consider purchasing disability insurance to protect yourself and your assets.

As a medical student, you may be vulnerable to the financial hardships that could result from a disability. Medical student disability insurance protects students from possible financial disaster and may be a wise investment. Purchasing a policy while still in medical school can save you money after graduation and provide the peace of mind necessary to focus on the demands of a career in medicine. Most medical students do not generate income while in school, but instead are accumulating high educational debt. A student that suffers a disability may never realize sufficient income to repay that debt. Repayment of student loans combined with medical expenses and lack of income due to disability can be very damaging to your financial future.

The Ontario Medical Association provides Ontario medical students with an exclusive disability plan that keeps pace with their needs as they progress through school, residency and into practice. The plan is heavily discounted and offered without a medical exam or other detailed health information. The cost is based on age, gender and smoking status only. Once you are enrolled in the plan, the coverage automatically increases with each year of study and seamlessly transitions when you begin residency.

The OMA has put together a helpful explanation of its policy and coverage, which you can access here:

1. What is Disability Insurance?



<https://www.youtube.com/watch?v=FjWbamv7B8o>

2. Why do medical students need it?



<https://www.youtube.com/watch?v=zmTzWZBd6x4&feature=youtu.be>

3. How much Disability Insurance can medical students get?

Every September 1st your coverage automatically increases to the applicable year of study maximum without medical evidence required.

Year	Maximum Monthly Pre-Approved Coverage
1-2	\$1,500
3	\$2,500
Final	\$4,000

4. How much does it cost?

Premiums are based on your age, gender, smoking status, coverage amount and rate choice.

Discounted Disability Rates:		
Monthly Step Rates ¹ with 75% Discount Applied (Age under 35 non-smoker rate)		
Monthly Coverage	\$1,500	\$2,500
Male	\$3.30	\$5.50
Female	\$5.40	\$9.00

Start early, save more.

As a student, you'll receive an automatic 75% discount on your Step Rate premium. In addition, once you've been paying premiums for two consecutive years as a student, the discount will carry through to residency and to your first two years of practice. That means by protecting yourself now, you will receive an additional 25% loyalty discount.

Career Stage	Year ²	Premium Discount	Additional Loyalty Discount	Total Discount
Student	1-3	75%		75%
	Final	100%		100%
Resident	All	50%	25%	75%
Practicing Physician	1-2	50%	25%	75%

The chart above shows how starting early can save you more. For further rate details, and to get a quote, simply contact OMA Insurance at info@omainsurance.com or 1.800.758.1641, or use the [rate calculator](#).

5. How do I apply?

Complete an application [online here](#) and get covered immediately. Or email OMA Insurance at info@omainsurance.com to connect with a non-commissioned insurance advisor.

6. What is the difference between Step and Level Rate premiums?

Most student take the Step Rates, which change according to your age band (under 35, 35, 45 and 55) at the time of the plan renewal (September 1st).

Level Rates have been designed to remain level over time as you age and cannot be adjusted on an individual basis due to changes in your age or health. However, level premium rates may change from time to time on a group basis depending on the insurance costs of the group. While we cannot guarantee that rates will not be adjusted in the future, the OMA Disability Insurance plan has a long history of stable rates.

Premiums are yearly renewable and are subject to applicable provincial taxes.

7. What else is included?

The **Guaranteed Insurability Benefit (GIB)** rider is included on your plan at no cost during your studies. Once you complete residency, you can exercise this rider to increase your coverage up to \$2,500 every year until age 55 without medical evidence during the 31-day option period from May 1st to May 31st.

Students can add the **Cost of Living Adjustment (COLA)** rider onto their plan. This rider allows your monthly disability benefit to increase once you have been disabled for 12 consecutive months, in accordance with the Consumer Price Index, and subject to an annual maximum of 10%.

8. Who is eligible?

You are eligible as a member of the Ontario Medical Association or an Atlantic Medical Association/Society and area full-time undergraduate student in a school of medicine or faculty of medicine in Ontario, New Brunswick, Prince Edward Island, Newfoundland & Labrador, or Nova Scotia who is a resident of Canada, and are under age 60.

9. What is an elimination period (EP)?

The EP is the time between the onset of the disability and the time disability benefits become payable. As a student, your coverage is issued with a 60-day EP.

10. When does coverage become effective?

Your Student Disability Insurance coverage begins on:

- your medical school start date if the OMA received your application before you started medical school
- on the date the application was received by the OMA if you applied before you finished medical school
- the date you become an eligible member under the OMA or one of the Atlantic Medical Association/Society if you were not a member at time application is received

11. Is coverage portable?

You are covered anywhere in the world.

12. What happens to the plan when I graduate?

The Disability Insurance will automatically transition with you into residency and practice. The only thing you have to do is pay the premiums.

13. What is Total Disability?

You are eligible to receive full disability insurance benefits if you are unable to attend a full-time undergraduate medical school program as a result of sickness or injury, are under the regular care of a physician and are not engaged in any gainful occupation.

14. What is Partial Disability?

The partial disability insurance benefit can help ease you back to medical school on a part-time basis, while under the regular care of a physician. You are considered to be partially disabled, if as a result of sickness or injury, you can only attend medical school at least one half the time normally required.

You don't have to be totally disabled to receive benefits. In the first 36 months of partial disability, you will receive 50% of your monthly benefit. After 36 months you will receive 25% of your monthly benefit.

15. What is Presumptive Disability?

You will qualify for full disability insurance benefits if you totally and irrecoverably lose the power of either speech, sight in both eyes, hearing in both ears or use of both hands or both feet.

16. What is the Survivor Benefit?

If you die during a period of disability for which the EP has been completed and Monthly Disability Income Benefits are payable, a survivor benefit of three times the last month's disability benefit is payable to your estate.

17. How are benefits integrated with other plans?

If you were a medical student when you first became disabled, the benefits payable under policy 17849 will be reduced by the benefits payable to you under any other disability benefits from another individual insurance issued after the effective date of coverage under 17849.

18. Is HIV, Hepatitis B/C coverage automatically included?

If you test positive for the Human Immunodeficiency Virus (HIV) or if it is determined that you are a carrier of the Hepatitis B virus (acute Viral Hepatitis) or Hepatitis C virus, and are in an asymptomatic infectious state, you will be considered eligible for this benefit, if before the age of 65, such condition:

- requires you to disclose your condition to patients by regulations approved by an appropriate governmental authority, hospital board or an applicable medical regulatory body or licensing authority, or
- results in a limitation of the study of medicine as a consequence of regulations approved by an appropriate governmental authority, hospital board or an applicable medical regulatory body or licensing authority, and

As a consequence of either of the situations described above, you are under the regular care of a physician and you are unable to perform either:

- one or more of the essential duties of your Regular Occupation (means the full-time undergraduate medical school program in which you are engaged immediately preceding the onset of Total or Partial Disability, whichever occurs first); or
- the important duties of your Regular Occupation at least one-half of the time normally required.

If these circumstances apply, the Company will pay, on completion of the Elimination Period, a monthly benefit in accordance with the terms of this policy governing the calculation of the Partial Disability Benefit.

19. What are the exclusions for pre-existing conditions?

No benefits are payable for any Disability occurring within 12 months of your effective date of insurance coverage for any injury, sickness or medical condition or symptom(s) (whether or not they are diagnosed) for which you had symptoms, consulted a physician or other health care practitioner or was provided any health-related care, advice or treatment, or that a reasonably prudent person with such injury, sickness or medical condition or symptom(s) would have consulted a physician or any other health care practitioner, during the 12 months prior to the effective date of your insurance coverage under this policy.

When applying as a medical student, a new Pre-existing Condition limitation will apply to any increase in insurance coverage issued without proof of good health. This does not include automatic coverage increases as you move into the next school year.

If the Pre-existing Condition has not been satisfied on the date you begin a residency program, the Pre-existing Condition Limitation continues and applies to DI coverage issued without medical evidence. This excludes any automatic increases in insurance coverage accepted by you from:

- the 4th year Medical Student amount; or
- the 3rd year Medical Student amount for an undergraduate medical school program of three (3) years duration.

20. What are the exclusions?

No benefits are payable, for any disability:

- resulting from declared or undeclared war;
- resulting from injuries sustained or sickness contracted while in the military services of any country at war, whether such war be declared or undeclared;
- resulting from normal pregnancy and/or childbirth; or
- any period of imprisonment or confinement in a similar institution.

21. When does coverage end?

Coverage terminates:

- upon termination of this policy;
- immediately prior to the policy anniversary date (September 1st) coincident with or next following the date of your 70th birthday;
- the date you withdraw or are terminated from the program of medical studies prior to graduation as certified by the medical school concerned;
- 12 months from the date of your graduation from medical school if you do not begin a residency program within this period, except as set out in the Parental Leave of Absence for Medical Students provision of this policy;
- immediately prior to the policy anniversary date (September 1st) coincident with or next following the date of termination of your membership in an Eligible Association;
- on the date you fail to make the required premium payment, subject to the grace period;
- on the date you are no longer practicing medicine, if you are age 65 or over;
- at age 65 if benefits were received to age 65 or the date you received 24 months of benefits if such date is beyond your 65th birthday;
- on the date of your death; or
- the last day of the month in which Sun Life or the OMA receive your written request to discontinue this insurance coverage.

¹ You are automatically enrolled into Step Rates and have the option to convert to Level Rate up to age 65. Step Rates change according to your age band (under 35, 35, 45 and 55) at the time of the plan renewal. The level premium rates have been designed to remain level over time as you age and cannot be adjusted on an individual basis due to changes in your age or health. However, level premium rates may change from time to time on a group basis depending on the insurance costs of the group. While we cannot guarantee that rates will not be adjusted in the future, the OMA Disability Insurance Plan has a long history of stable rates. Premiums are renewable yearly and subject to applicable provincial taxes.

² McMaster students in year two of study are eligible for \$2,500 of Disability coverage and in year three of study are eligible for \$4,000 of DI coverage. McMaster students in their final year of studies are eligible for a premium discount of 100%.

This information piece provides the highlights, but not all details of the OMA Group Disability Insurance Policy 17849. The complete terms, conditions, exclusions and limitations governing the insurance coverage are found in the group insurance policy issued to the OMA by Sun Life Assurance Company of Canada.

5.0 Financial Aid for Medical Students: OSAP, Bursaries & Need Based Awards

In addition to developing a relationship with banks and insurance providers, you will also want to connect (or re-connect) with Western's Student Financial Services to investigate access to government loans and/or bursary funding.

<p>What is OSAP?</p>	<p>An integrated financial assistance program through the Federal and provincial governments.</p> <ul style="list-style-type: none"> - Meant to supplement not replace the financial resources that a student is expected to contribute - Based on Financial Need - Eligibility for grants automatically accessed
<p>Who is eligible?</p>	<p>Individuals who:</p> <ul style="list-style-type: none"> - Are Canadian Citizens and /or permanent residents. - Are Ontario Residents - Possess a Satisfactory Credit Check
<p>What might I be entitled to?</p>	<ul style="list-style-type: none"> - \$390/week in school <p>Since there are many changes in OSAP this year, you are encouraged to apply, and use the OSAP Aid Estimator when applying, to determine what you are eligible to receive.</p>
<p>What are the Interest Rates for Federal Loans?</p>	<p>Prime + 2.5 %</p>
<p>What are the Interest Rates for Ontario Student Loans?</p>	<p>Prime + 1.0%</p>
<p>When do I have to pay interest?</p>	<ul style="list-style-type: none"> - Student loans remain interest free provided you remain a full-time student - Repayment starts 6 months after your studies are completed (e.g., study end date is April 25, 2018,

	<p>repayment starts on November 1, 2018)</p> <ul style="list-style-type: none"> - During the 6 month grace period, Ontario portion of loan is interest free and payment free. Interest <u>will accrue</u> on the federal portion.
How can I learn more about repayment?	<p>Visit the National Student Loan Centre website at: www.canlearn.ca</p>

What is a Bursary?	A bursary is a non –repayable grant awarded on the basis of financial need.
What is a Need-Based Award?	A need-based award is given to students based on a combination of academic merit, demonstration of financial need and in some cases, non- academic requirements.
How do I find out about what awards and or bursaries I might be eligible for?	<p>For first year students, You must submit a Financial Assistance Application</p> <p>https://studentservices.uwo.ca/secure/AdmissionBursaries/default.cfm</p> <p>By July 20 2017.</p> <p>Upper year students and students who missed the July deadline will have another opportunity to complete a Financial Assistance application which will become available in mid August each year through the Student Services website (a Western Student ID and or password/access code will be required).</p> <p>Deadline for Need Based Awards- Sept 30</p> <p>Deadline for Bursary Consideration – Oct 31</p> <p>To be considered for an award, additional documentation may be required. See the online Award Search for more information.</p>
When will I find out if I will receive any of these awards?	Decision notification will be sent by November 30 th to your @uwo.ca email account.

6.0 Useful Contacts

Western University Student Financial Services Contacts:

Financial Counselling Appointments: Online Appointment Scheduler <http://student.uwo.ca>

General information: http://www.registrar.uwo.ca/Student_Finances/index.html

Confidential Counselling/Advising/Support:

Learner Equity & Wellness, Schulich School of Medicine & Dentistry

London: Kresge Building, Room K1

t. 519-661-4234

equity.wellness@schulich.uwo.ca

Windsor Medical Education Building, Room 2124A

t. 519-253-3000 x 4312

equitywellness@uwindsor.ca

Professional Student Line of Credit Contacts for Windsor:

<p>Scotiabank Jason Crouse Small Business & Professional Banking 388 Ouellette Ave Windsor, ON N9A 6P1 Tel. 519-973-5409 Fax. 519-973-5767 Email: Jason.crouse@scotiabank.com</p>	<p>TD Bank Jeremy Homer B. Comm, PFP Small Business Advisor/TD Canada Trust 156 Ouellette Ave. Windsor, ON N9A 1A4 Tel. 519-973-7770 ext. 300 Email: Jeremy.Homer@td.com</p>
<p>RBC – Windsor Michael Tehan Branch Manager 2669 Howard Ave , Windsor, ON Tel 519-966-1130 Email: Michael.tehan@rbc.com</p>	<p>CIBC Anne Marie Saroli CIBC Financial Advisor (Business Accounts) 5870 Malden Road LaSalle, Ontario 519-969- 3712 Ext 448 Email: annemariesaroli@cibc.com</p>
<p>BMO- 1-877-CALL-BMO</p>	

<p>MD Financial Management London and Windsor Office: Kristine Greenfield Kristine.greenfield@cma.ca</p> <p>Tel: (519) 432-0883 Toll-free: (800) 461-9587</p> <p>MD Financial Management is owned by the Canadian Medical Association.</p>	
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Professional Student Line of Credit Contacts for London

RBC Contacts	
<p><i>Application can be started over the phone with credit advisor</i> 1-800-769-2511 Signing of documents must be done at branch.</p> <p><i>Local Locations & Personnel</i></p> <p>1)96 Fanshawe Park Road East London, Ontario N5X 0C4 Corey Hutchinson 519-660-7662 Corey.hutchinson@rbc.com</p> <p>Laura Culliton 519-660-4235</p> <p>Brad Baigent 519-660-4720 Bradley.Baigent@rbc.com</p> <p>2)383 Richmond Street All Account Managers 519-661-1180 –(please call to make appointment)</p>	<p>3)515 Wharnccliffe Rd. S Lorna Durnin 519-661-1304</p> <p>4) 1670 Dundas Street 519-457-5700 - (please call to book appointment)</p>
<p>CIBC 1-519-661-8182 ext. 222 97 Fanshawe Park Rd. Stephanie Dodds-Manager Rand Kamal-Primary Contact Ryan Vandervliet-Secondary Contact</p>	<p>TD Canada Trust 1-866-222-3456</p>
<p>BMO 1-877-CALL-BMO</p>	<p>Scotiabank Rod McFadden Small Business Advisor Specializing in Professionals</p>

	<p>Scotiabank/One London Place 255 Queens Ave., Suite 100 London, ON N6A 5R8 P. 519-642-3017 F. 519-642-3278 Rod.mcfadden@scotiabank.com www.scotiabank.com</p>
<p>MD Financial Management London and Windsor Office: Kristine Greenfield Kristine.greenfield@cma.ca</p> <p>Tel: (519) 432-0883 Toll-free: (800) 461-9587</p> <p>MD Financial Management is owned by the Canadian Medical Association.</p>	<p>Saif Khan Financial Consultant, MD MedEd Counsel</p> <p>MD Management Limited, A CMA Company 1000-150 Dufferin Avenue London, Ontario N6A 5N6 Tel: 519-432-0883 Toll-free: 1-800-461-9587 ext. 3513 Saif.khan@cma.ca</p> <p>Deborah Lovel Financial Consultant, MD MedEd Counsel</p> <p>MD Management Limited, A CMA Company 1000-150 Dufferin Avenue London, Ontario N6A 5N6 Tel: 519-432-0883 Toll-free: 1-800-461-9587 ext. 3542 Deborah.lovel@cma.ca</p>

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