Report on Student Financial Aid
2024/25

Contents

Summary of student financial aid funding 3
Undergraduate scholarship program 4
Student financial aid funding in support of recruitment 4
Entrance scholarships 4
Competitiveness of UVic's entrance scholarship program 7
Diversity in engineering and computer science 7
Entrance scholarships 2025/26 8
Student financial aid in support of retention 8
In-course scholarships and awards 8
Bursary program 9
Work study program 10
Funding for Indigenous students 11
Funding for students with lived experience in care 12
Government student assistance 12
Looking ahead 13

Summary of student financial aid funding

This report details funding for undergraduate scholarships and awards, undergraduate and graduate bursaries and the work study program administered by Student Awards and Financial Aid (SAFA)[1] for the academic year 2024/25 (May 1, 2024 to April 30, 2025).

Merit-based awards for graduate students are administered by the Faculty of Graduate Studies and are not included in this report. As noted in our 2024/25 Financial Report, all types of student financial aid received by undergraduate and graduate students expended from general operating, specific purpose and sponsored research funds totaled $61,599,000.

Over the past 10 years, the commitment of additional funding from various sources (base budget, carry-over, annual donor funds and endowed sources) has made it possible to increase both the value and number of undergraduate scholarships and awards as well as undergraduate and graduate bursaries. Despite year-to-year fluctuations due to the planned use of carry-over funds, the overall trend has been robust support for all forms of financial aid.

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Scholarships & awards	$8,863,835	$8,424,656	$8,111,205	$8,888,680	$9,186,152	$12,870,136	$16,031,567	$11,487,781	$12,569,582	$14,191,646
Bursaries	$4,110,174	$3,967,071	$4,708,338	$4,147,739	$5,896,917	$5,640,417	$3,334,366	$3,787,489	$4,446,461	$4,597,315
Work study	$661,929	$652,027	$640,990	$747,967	$906,128	$643,366	$687,395	$549,691	$748,737	$782,615
Total	$13,635,938	$13,043,754	$13,460,533	$13,784,386	$15,989,197	$19,153,919	$20,053,328	$15,824,961	$17,764,780	$19,571,576

Table 1: All forms of undergraduate financial support and funding awarded to graduate students on the basis of financial need.

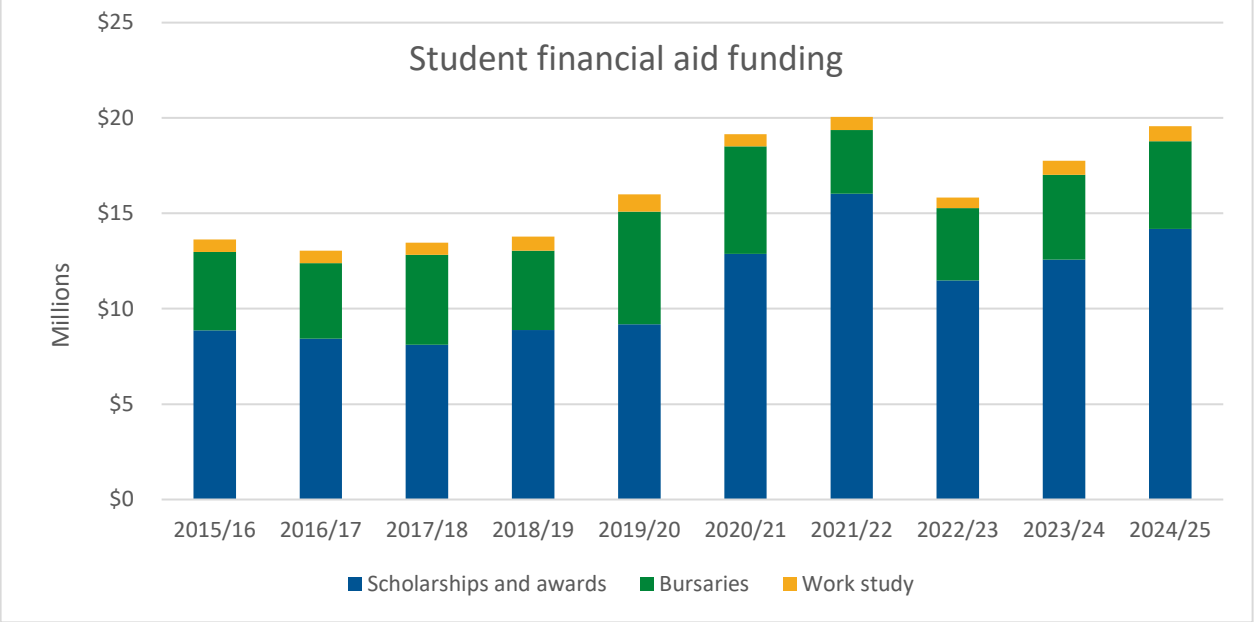

Figure 1: All forms of undergraduate financial support and funding awarded to graduate students on the basis of financial need.

[1]SAFA administers bursaries and work study for both undergraduate and graduate students, and the dollar values for these types of aid include funding awarded to graduate students.

In May 2023, UVic committed to a significant additional investment of $2.5 million in base budget funding for the undergraduate scholarship program: $1.5 million for domestic students and $1 million for international students. This additional budget allowed UVic to increase scholarship values and create new scholarship offerings for students admitted for September 2024. The impact of these increases is reflected in this report.

Student financial aid is an instrumental factor in the decision making of prospective and current students, and our enrolment figures are provided in the annual Enrolment Analysis Report presented to the Board of Governors.

This report outlines information on UVic's undergraduate scholarship program and provides funding information as it supports recruitment and retention efforts. It also summarizes bursary and work study programs that support undergraduate and graduate students, as well as additional funding that supports Indigenous students and students with lived experience in care.

Undergraduate scholarship program

UVic offers one-time entrance scholarships and awards, a limited number of renewable entrance scholarships funded by annual donations and endowments, and in-course scholarships and awards in support of the recruitment and retention of high-achieving undergraduate students.

In 2024/25, 3,841 undergraduate students received 4,616 entrance and in-course scholarships and awards totaling more than $14 million from base budget, carry-over, annual donor and endowed sources of funding. This represents a 13% increase in the total value of scholarships and awards received by students in the previous year.

Scholarships are awarded to undergraduate students in two categories: entrance scholarships that support our recruitment goals and in-course scholarships and awards that reward achievement and support retention and success.

Student financial aid funding in support of recruitment

Entrance scholarships

The majority of entrance scholarships are offered based on the admission average of the applicant. There are also entrance scholarships and awards offered on the basis of specific criteria such as admission average, volunteer commitment, athleticism, leadership or other criteria specified in the terms of reference for each award, including equity-deserving groups and those who experience barriers to participating in post-secondary education.

Summary of all undergraduate entrance scholarships			
	May 2023-April 2024	May 2024-April 2025	Change from 2023/24 to 2024/25
Number of scholarships	2,036	2,199	⬆ 163
Number of recipients	1,462	1,638	⬆ 176
Value of scholarships	$4,331,159	$6,181,274	⬆ $1,850,115
Average award per recipient	$2,962	$3,774	⬆ $812

Table 2: Comparison of all undergraduate entrance scholarships awarded in 2023/24 and 2024/25.

Entrance scholarships offered on the basis of admission average are referred to as automatic scholarships. To be considered for this scholarship category in 2024/25, prospective students were required to submit their final or predicted grade 11 and 12 marks to Undergraduate Admissions.

Students entering with a self-reported admission average of 90% or higher were offered automatic entrance scholarships with values ranging from $2,000 to $4,000. Indigenous students with an admission average of 85% or higher were offered $1,500 in addition to any other entrance scholarships they may have qualified to receive.

Scholarship-offer letters advised students that funding would be granted upon confirmation of final grades in August and registration in a full course load in the 2024/25 Winter Session. The number and total value of offers made annually varies depending on the admission average of each student in the entering class.

Admission average required to qualify	Value	2023/24 # offered	2023/24 # awarded	2023/24 $ awarded	Value	2024/25 # offered	2024/25 # awarded	2024/25 $ awarded	Change in # awarded from 2023/24–2024/25	Change in $ awarded from 2023/24–2024/25
Renewable scholarships*										
98.00 - 100% ($ deferred)	**n/a**				**$7,000**	2	2	$14,000	2	$14,000
96.00 - 97.99% ($ deferred)	**$6,000**	8	8	$48,000	**$5,000**	1	1	$5,000	- 7	- $43,000
Total Renewable		**8**	**8**	**$48,000**		**3**	**3**	**$19,000**	**- 5**	**- $29,000**
Non-renewable scholarships**										
98.00 - 100%	**$4,000**	248	56	$224,000	**$4,000**	339	90	$360,000	34	$136,000
98.00 - 100% ($ deferred)	**$5,000**	1	1	$5,000	**n/a**				- 1	- $5,000
96.00 - 97.99%	**$3,000**	645	172	$516,000	**$3,500**	712	173	$605,500	1	$89,500
96.00 - 97.99% ($ deferred)	**$4,000**	13	13	$52,000	**n/a**				- 13	-$52,000
96.00 - 97.99% ($ deferred)	**n/a**				**$3,000**	7	7	$21,000	7	$21,000
94.00 - 95.99%	**$2,000**	988	251	$502,000	**$2,500**	1,105	273	$682,500	22	$180,500
94.00 - 95.99% ($ deferred)	**$3,500**	8	8	$28,000	**n/a**				- 8	-$28,000
94.00 - 95.99% ($ deferred)	**n/a**				**$2,000**	17	17	$34,000	17	$34,000
90.00 - 93.99%	**$1,500**	2,314	568	$852,000	**$2,000**	3,134	711	$1,422,000	143	$570,000
90.00 - 93.99% ($ deferred)	**$3,000**	13	13	$39,000	**$3,000**	2	2	$6,000	- 11	-$33,000
90.00 - 93.99% ($ deferred)	**n/a**				**$1,500**	21	21	$31,500	21	$31,500
85.00 - 100% (Indigenous students only)	**$1,500**	161	62	$93,000	**$1,500**	246	89	$133,500	27	$40,500
Base Budget Other	**varies**	20	20	$38,875	**varies**	16	16	$35,000	- 4	-$3,875
Total Non-Renewable		**4,411**	**1,164**	**$2,349,875**		**5,599**	**1,399**	**$3,331,000**	**235**	**$981,125**
Totals		**4,419**	**1,172**	**$2,397,875**		**5,602**	**1,402**	**$3,350,000**	**230**	**$952,125**

Table 3: Comparison of all automatic entrance scholarships offered and awarded in 2023/24 and 2024/25. Indigenous students with an admission average of 85% or higher were offered $1,500 in addition to any other entrance scholarships they may have qualified to receive.

**Renewable scholarships: 3 automatic renewable entrance scholarships totaling $19,000 were deferred to 2024/25.*

***Non-renewable scholarships: 1,399 non-renewable automatic entrance scholarships were awarded, with a total value of $3,331,000. The average value of automatic entrance scholarships was $2,389.*

Competitiveness of UVic's entrance scholarship program

The table below shows UVic's automatic entrance scholarship values as compared other Canadian universities, including two BC research universities.

Automatic entrance scholarship comparators 2024/25			
University	**Scholarship name**	**Amount**	**Admission average**
UVic	President's Entrance Scholarship	$4,000	98% - 100% (IB 40+)
	President's Entrance Scholarship	$3,500	96% - 97.99% (IB 38-39)
	University of Victoria Entrance Scholarship	$2,500	94% - 95.99% (IB 36-37)
	University of Victoria Entrance Scholarship	$2,000	90% - 93.99% (IB 32-35)
	University of Victoria Entrance Scholarship (Indigenous students only)	$1,500	85% - 100% (IB 30+)
	University of Victoria International Entrance Scholarship	$10,000	88% - 100%
Guelph	University of Guelph Entrance Scholarship	$2,000	95%+
	University of Guelph Entrance Scholarship	$1,000	90% - 94.99%
Queen's	Senator Frank Carrel Merit Scholarship	$5,000 x 4 years	94% + (IB 38+)
	Principal's Scholarship	$7,000	95% + (IB 39+)
SFU	International Excellence Entrance Scholarship	$10,000	3.7/4.0
	University Transfer Entrance Scholarship	$3,000	to top five applicants
U Calgary	President's Admission Scholarships	$5,000	95%+
	IB Diploma Entrance Scholarship	$2,000	IB 35+
UBC	Automatic Entrance Scholarships	$0	None offered

Table 4: UVic's comparative and competitive position in 2024/25.

Diversity in engineering and computer science

To increase the participation of under-represented groups of students in the Faculty of Engineering and Computer Science, entrance scholarships for women and Indigenous students were offered for the first time in September 2020. These awards are stackable with other entrance scholarships (i.e., recipients will receive this entrance scholarship in addition to other entrance scholarships that they qualify for, not just the award that is the highest value).

In 2024/25, 106 entering students received the Women in Engineering and Computer Science Entrance Scholarship with a total value of $207,000, compared to 82 students who received $159,000 in the 2023/24 program year.

In 2024/25, we also awarded the Indigenous Students in Engineering and Computer Science Entrance Scholarship to 8 recipients with a total value of $37,500.

Women in Engineering and Computer Science Entrance Scholarship			
Admission average	**Value**	**# of students**	**$ accepted**
98.00 - 100%	$3,000	11	$33,000
96.00 - 97.99%	$2,500	15	$37,500
94.00 - 95.99%	$2,000	17	$34,000
90.00 - 93.99%	$1,750	32	$56,000
85.00 - 89.99%	$1,500	31	$46,500
	TOTAL	**106**	**$207,000**

Table 5: Recipients and values of the Women in Engineering and Computer Science Entrance Scholarship.

Entrance scholarships 2025/26

For the incoming class of September 2025, the following adjustments were made to the values of automatic entrance scholarships:

Non-renewable entrance scholarships		
Admission average	**2024/25**	**2025/26**
98.00 to 100%	$4,000	$6,000
96.00 to 97.99%	$3,500	$5,000
94.00 to 95.99%	$2,500	$4,000
90.00 to 93.99%	$2,000	$3,000
85.00 to 100% (Indigenous students only)	$1,500	$2,500
University/college transfer scholarships		
GPA 7.5 to 9.0	$2,000	$3,000

Table 6: Value of automatic entrance scholarships.

Student financial aid in support of retention

In-course scholarships and awards

The majority of in-course scholarships are awarded on the basis of grade point average in a minimum of 12 units of UVic courses in two of the three terms in the previous academic year (May to April), while others are awarded by departmental nomination. There are also in-course scholarships and awards offered on the basis of specific criteria with consideration given to admission average, volunteer commitment, athleticism, leadership, equity-deserving groups and those who experience barriers to participating in post-secondary education.

Undergraduate students are eligible for scholarships and awards made available through contributions from corporate and individual donors as well as from UVic's operating budget.

Summary of in-course scholarships + awards			
	May 2023-April 2024	**May 2024-April 2025**	**Change from 2023/24-2024/25**
Number of scholarships + awards	3,373	2,417	-957
Number of recipients	2,370	2,203	- 167
Value of scholarships + awards	$8,238,423	$8,010,372	-$228,051
Average award per recipient	$3,476	$3,636	$160

Table 7: Comparison of all undergraduate scholarships awarded in 2023/24 and 2024/25.

- In 2024/25, 2,203 students who demonstrated academic excellence in the previous year received in-course scholarships and awards with a total value of more than $8 million—a $228,051 or 3% decrease from the previous year. This decrease was largely the result of the elimination of higher value automatic renewable entrance scholarships in 2022.
- The summary of in-course scholarships and awards includes renewals of entrance scholarships for 365 students with a total value of more than $2.4 million. This represents a 37% decrease in the number of scholarship renewals and a 36% decrease in the total value of renewals from the previous year. This decrease is a result of previous renewable scholarship recipients completing their programs of study.
- In 2024/25, the average in-course scholarship and award per recipient was $3,636—a 5% increase from the average of $3,476 in the previous year.

Bursary program

UVic's bursary program helps address financial barriers and supports the retention and success of a diverse student population. As one of the major funding tools in the university's financial assistance strategy, bursaries reduce the gap between total financial need and available resources when primary resources are insufficient.

Students who have applied to and qualified for government student assistance, and whose financial need exceeds the maximum government aid available, are eligible to apply for bursary funding. While most bursary funds require that applicants also receive government student assistance, there are need-based bursaries that do not. For example, bursaries for international students, students with lived experience in care, childcare bursary applicants and the LE,NONET bursary program do not require recipients to participate in the government student assistance program to be eligible.

Students submit bursary applications that Financial Aid Officers in SAFA assess to determine eligibility. Basic educational expenses recognized by the provincial student assistance authority are included in the assessment of financial need. These costs include tuition and mandatory fees, books and supplies, accommodation, food, transportation, personal expenses, and childcare costs, if applicable. For 2024/25, the living allowance used to assess financial need was enhanced to reflect the higher cost of living in Greater Victoria. The costs not covered by other sources, or unmet need, are calculated by deducting student, parental and spousal contributions and government aid from the allowable costs detailed above. Bursaries are made available to cover a percentage of the applicant's unmet need.

Students who do not qualify for government student assistance due to extenuating circumstances or who experience an unforeseen financial crisis are also eligible to apply for bursary funding. These students are advised to contact SAFA regarding their financial situation. Bursary funding may be approved on a discretionary basis. SAFA will continue to work with students to explore all options available, including bursaries, to assist with financial need.

In 2024/25:

- 866 undergraduate students received bursaries totaling $4,119,839; and
- 100 graduate students received bursaries totaling $477,476.
- Included in the above totals, 24 undergraduate or graduate international students received bursaries valued at $85,301.

Bursaries are awarded throughout the academic year with most funding awarded based on Summer Session and Winter Session online applications.

The allocation formula used to distribute bursary funding ensures a greater level of support for students with the most significant financial barriers. The pool of applicants with the highest financial need is primarily composed of students with dependents. In 2024/25, the bursary program was once again able to meet 100% of the total assessed unmet need of undergraduate and graduate applicants.

Year	Number of bursary and award recipients	Value of bursaries and awards ($)
2015/16	1,394	$4,110,175
2016/17	1,503	$3,697,071
2017/18	1,468	$4,708,338
2018/19	1,480	$4,147,739
2019/20	2,336	$5,896,917
2020/21	2,766	$5,640,417
2021/22*	880	$3,334,466
2022/23*	888	$3,787,489
2023/24*	863	$4,446,461
2024/25*	966	$4,597,315

Table 8: The total value of bursaries and awards received by domestic and international undergraduate and graduate students from 2015/16 to 2020/21 and bursaries only in 2021/22 to 2024/25.

**Note: There was a substantial change to reporting conventions starting in 2021/22 to make reporting consistent with Senate regulations around the classification of awards. Historically, student financial aid given as "awards" was reported with the bursary section of the report as many "awards" have a financial need component in addition to demonstrating academic merit. The category of "awards" where the recipient may be selected on the basis of achievement and other criteria is now included in the scholarship section of the report.*

Work study program

The work study program creates valuable experiential learning opportunities for students to engage in work, research and other activities at UVic during their studies. The program, which runs during the Winter Session only, provides work experience for registered undergraduate and graduate students (both domestic and international) who require financial assistance.

Students are not required to receive government student assistance to participate in the work study program, but they must demonstrate financial need according to a standardized needs assessment.

In 2024/25:

- The program had a budget of $695,000 plus carryover from previous years.
- The hourly rate of pay was a minimum of $18.50 per hour (up from $17.50 per hour in 2023/24).
- 1,157 students were eligible to participate in the program.
- 442 students (323 domestic and 119 international) were hired into 305 positions.
- Participants earned $782,615 for an average of $1,771 per student.

Funding for Indigenous students

UVic is committed to increasing the recruitment, retention and success of Indigenous students across all faculties, as reflected in our Strategic Enrolment Management Plan and aligned with our Strategic Plan and Indigenous Plan.

Funding received by Indigenous students										
	2020/21		2021/22		2022/23		2023/24		2024/25	
	# of recipients	$ Value	# of recipients	$ Value	# of recipients	$ Value	# of recipients	$ Value	# of recipients	$ Value
Scholarships (UG only)	116	$444,842	143	$511,780	110	$440,284	154	$547,271	182	$785,623
Bursaries (UG + GR)	139	$370,910	104	$293,488	93	$291,138	107	$453,406	140	$496,104
Awards (UG + GR)	10	$17,937	11	$15,360	11	$12,038	13	$24,937	49	$200,051
Work study (UG + GR)	7	$13,749	14	$28,576	10	$17,700	15	$25,395	16	$33,282
Total $		**$847,438**		**$849,204**		**$761,160**		**$1,050,874**		**$1,515,060**

Table 9: The types of funding received by undergraduate scholarship recipients—as well as undergraduate and graduate bursary, award and work study funding recipients—who have self-identified as Indigenous.

In 2024, UVic created the Indigenous Language Revitalization Award, offered for the first time in September 2024. These awards were given to Indigenous undergraduate and graduate students from nine local First Nations who are entering or continuing in specific Indigenous language programs at UVic. The award covers tuition and mandatory fees required for the completion of the student's program of study. No application is necessary; Etalewtxʷ | ÁTOL,ÁUTW̱, the Office of Vice- President Indigenous recommends new and/or continuing students for the award.

In the 2024/25 Winter Session, 33 undergraduate students received Indigenous Language Revitalization Award funding totaling $163,381, and 3 graduate students received a total of $9,233.

Students from the following First Nations were eligible: Songhees, Esquimalt, Tsartlip, Pauquachin, Tseycum, Tsawout, Sci'anew, T'Sou-ke and Malahat. Eligible programs of study include:

- Certificate in Indigenous Language Proficiency
- Certificate in Indigenous Language Revitalization
- Diploma in Indigenous Language Revitalization
- Bachelor of Education in Indigenous Language Revitalization
- Bachelor of Arts in Indigenous Language Proficiency
- Graduate Certificate in Indigenous Language Revitalization
- Master of Education in Indigenous Language Revitalization
- Master of Arts in Indigenous Language Revitalization

Effective May 2025, the award was replaced with a tuition and fee waiver administered by UVic's Tuition Office.

Funding for students with lived experience in care

In 2014/15, UVic created the University of Victoria Youth in Care Award to support students with lived experience in care and not on the basis of academic merit. The award originally covered up to eight terms of funding or completion of a first degree, whichever came first, of actual tuition costs excluding mandatory fees. Entering, in-course and transfer students who met the eligibility criteria and who were registered in their first undergraduate degree were eligible to apply.

In 2017/18, the terms of reference for the award were amended to complement the new BC Provincial Tuition Waiver Program. The UVic award was amended to cover the actual tuition costs and mandatory fees for all terms of study required for completion of a first undergraduate degree for students who were previously in care in BC for at least one year but who do not meet the Provincial Tuition Waiver Program age or number of years in care criteria. Donor funds support book costs and living expenses.

Additional information about support for students with lived experience in care in BC:

- UVic's Youth in Care Award has no age limit and the minimum amount of time in care to qualify for the award is 12 months. Time in care must have been in BC.
- The BC Provincial Tuition Waiver Program no longer has an age limit. The minimum time in care to qualify is 24 months. Those funded under a youth agreement at the time of turning 19 are automatically considered for the waiver regardless of the duration of their time in care.
- In 2024/25, 74 students approved under the BC Provincial Waiver Program were enrolled in UVic classes.
- Of these students, 51 also received the UVic Youth in Care Award totaling $300,976.
- 12 UVic students with lived experience in care graduated in 2024/25.

Government student assistance

Federal, provincial and territorial loan and grant programs continue to play a significant role in meeting the financial needs of students.

The Canada Student Financial Assistance Program (CSFAP) announced temporary measures for the program year August 1, 2023 to July 31, 2024. The following measures were continued for the 2024/25 program year:

- Interest-free Canada Student Loan maximum amount increased from $210 to $300 per week of study.
- Canada Student Grant for Full-Time Students increased from $375 to $525 per month of study.
- Canada Student Grant for Full-Time Students with Dependants increased from $200 to $280 per month of study.
- Canada Student Grant for Students with Disabilities increased from $2,000 to $2,800 for the academic year.
- Canada Student Grant for Part-Time Studies increased from $1,800 to $2,520 for the academic year.
- Canada Student Grant for Part-Time Students with Dependants increased from $1,920 to $2,688 for the academic year.

- CSFAP waived the requirement for mature students, aged 22 years or older, to undergo credit screening to qualify for federal grants and loans.

In 2024/25, 5,831 undergraduate and graduate students received more than $96 million in funding through all Canadian federal, provincial and territorial student financial assistance programs. More than $24 million of that total was awarded as non-repayable grant funding.

In addition to Canadian government student assistance, 57 students received Direct Loans from the US Department of Education totaling $832,670 USD.

Looking ahead

University and government financial aid is vital to our ability to support student access, retention and success. Strong financial aid programs help ensure that students from diverse socioeconomic backgrounds can pursue and complete their studies without undue financial hardship and enables students to focus more fully on learning and engagement. Going forward, we will continue to adjust our financial aid programs to meet the needs of students and align with our enrolment goals and university priorities.