

Video 5: Financial aid

Chapter 4: Glossary terms

Bursaries

Financial support awarded primarily for financial need, often considering special circumstances, such as family hardship; generally do not need to be repaid

Grants

A non-repayable sum of money awarded to a student to help cover educational costs; typically offered by governments, schools or organizations and are primarily based on a student's financial need

Scholarships

Can be awarded for a variety of achievements, such as strong grades, community involvement, arts, sports or leadership; generally don't need to be repaid

Student loans

Money borrowed from the government or a lender to help pay for post-secondary education