



Wealth Management
Dominion Securities



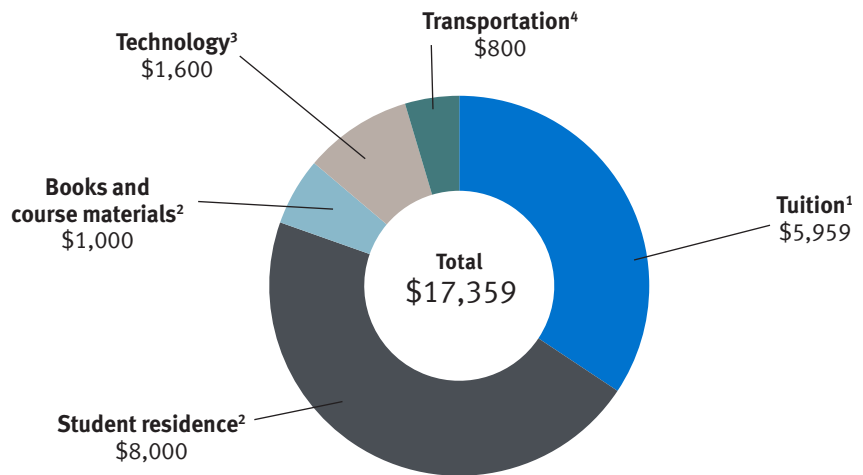
The cost of post-secondary education in Canada

Average costs for one year of post-secondary education

Morgan Wealth Management
RBC Dominion Securities

Mike Morgan, CFP, CIM
Wealth Advisor & Financial Planner
mike.morgan@rbc.com
416-842-3324

181 Bay Street
Suite 2200
Toronto, ON M5J 2T3
MorganWealthManagement.ca



Tuition

Undergraduate tuition programs cost an average \$6,000 per year, with dentistry costing the most (\$18,187) and education costing the least (\$4,510).



Student residence

Two terms in a student residence will cost about \$4,500 to \$6,000 or more, depending on your meal plan and other fees.



Books and course materials

Plan to spend \$800 to \$1,000 per year on books and other course materials.



Transportation

Add about \$100 monthly for public transportation if you don't live within walking distance of your school, or factor in the cost of owning a car.



Technology

Expect to spend up to \$1,600 for computers, computer accessories, tablets and the like.

Translating education into salary

Total cumulative earnings for men and women with high school diploma, college certificate or bachelor's degree.

Students who have completed post-secondary education earn stronger salaries over their working lives – approximately 28% higher for college graduates and 79% higher for university graduates.

Speak to us to learn more about planning ahead for these and other higher learning costs.



High school
\$749,975



College certificate
\$963,075



Bachelor's degree
\$1,340,105

Statistics Canada. "Mean long-term labour market outcomes by sex and educational attainment." <http://www.statcan.gc.ca/pub/11f0019m/2014359/t/tbl01-eng.htm>. Accessed July 20, 2015.

¹ Statistics Canada. "Undergraduate tuition fees for full time Canadian students, by discipline, by province (Canada)." <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/educ50a-eng.htm>. Accessed July 20, 2015.

² Financial Consumer Agency of Canada. "Budget for student life—How much will your post-secondary education cost?" <http://www.fcac-acfc.gc.ca/Eng/forConsumers/lifeEvents/payingPostSecEd/Pages/Budgetfo-Unbudget.aspx>. Accessed July 20, 2015.

³ Bank of Montreal. "2014 BMO Back to School Survey: Upwards of 2 Million Post-Secondary Students Planning to Spend an Average of \$1,121." <https://newsroom.bmo.com/press-releases/2014-bmo-back-to-school-survey-upwards-of-2-milli-tsx-bmo-201408180963102001>. Accessed July 20, 2015.

⁴ Ontario Student Assistance Program. "Tuition and Living Costs." <https://osap.gov.on.ca/OSAPPortal/en/PostsecondaryEducation/OSAP/FinancialPlanning/TuitionandLivingCosts>. Accessed July 20, 2015.