NORTHERN ONTARIO SCHOOL OF MEDICINE

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| **DESIGNATION OF REGISTRATION FEES RECEIVED FROM THE ONTARIO MEDICAL STUDENT APPLICATION SERVICE (OMSAS) POLICY**  Designation | | | | | **Class:** | | **A** |
| **Approved By:** | |  | | --- | | Board of Directors | | | | | | | |
| **Approval**  **Date:** | 2018 11 23 | **Effective Date:** | 2018 05 01 | **Review Date:** | | 2021 11 23 | |
| **Responsible Portfolio/Unit/**  **Committee:** | Administration and Operations | | | | | | |
| **Responsible Officer(s):** | |  | | --- | | Chief Operating Officer | | | | | | | |

1. **Purpose**

The objective of this policy is to provide funds for the general bursary fund of NOSM that will be available for disbursement to NOSM students on an annual basis.

One of the goals of NOSM is to provide medical education that is accessible to all students and that the cost of medical education is not a deterrent for students applying to NOSM.

The annual cost of medical school tuition is approximately three times greater than the cost of tuition for undergraduate programs. This additional cost compounded with the additional four years required in medical school places a significant financial burden on all medical students. One means of reducing this financial burden is to have sufficient bursary funds available for distribution to students.

1. **Scope**

Funds received from OMSAS be allocated to the NOSM general bursary fund.

1. **Definitions**

Students applying to medical schools in Ontario are required to pay an application fee to OMSAS for each school they apply to. The fees collected from students applying to NOSM are paid to the School annually. The fees received would typically be used to support the administration of the admissions process, but in the past, the Board of Directors has approved a motion to designate these funds to the bursary fund.

1. **Procedures**

A review of this policy will be made by the Finance and Audit Committee within three years.

1. **Roles and Responsibilities**

The Student Awards Committee fully supports this policy in recognition of the need to augment the general unrestricted bursary funds available.

1. **Getting Help**

Queries regarding interpretations of this document should be directed to:

Director of Finance – (807) 766-7307

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| **DO NOT REMOVE THIS VERSION RECORD FROM THIS DOCUMENT** | | |
| **Version** | **Date** | **Authors/Comments** |
| 1.0 | 2006 05 13 |  |
| 2.0 | 2009 05 09 | Finance Revision Position Title change |
| 3.0 | 2012 05 | Finance Revision Position Title change |
| 4.0 | 2018 11 23 | Finance Revision Position Title change and Formatting |