

Budgeting/Finances for Students after Secondary School

The cost of Apprenticeship compared
to University/College

Typical University/College Cost

Costs		Annual	Completion
Tuition – typical 5 courses for 15-17 wk:	4000	8000	32000
Learning materials, textbooks, etc., approx. per course	150	1500	6000
Scholarships / grants	?	?	?
Potential Projected Total [not including residence/living]		9500	38000

Typical Apprenticeship Cost

Costs	Annual	Completion
Tuition – typical 13 wk: (6500)	(26000)	(120666)
[expected increases of 10% each year]		
Tuition for 2 -3 college sessions @ 400	400	1200
[Red Seal trades rec. 1000 grant upon completion of each level, + 2000 on final]	(1000)	(4000)
Wage loss while at school	4000	14164
Learning materials, textbooks, etc., approx. 200	200	400
Tools needed to perform work	2500	10000
Potential Projected Total [not including residence/living]	(19900)	(98902)

Cost Comparison Summary

- University degree minimum cost = **\$38,000**
- Apprenticeship leading to C.O.Q. = **(\$98,902)**
- Total potential monetary difference between Apprenticeship and University:
 - **\$29,400 at year one, [9500 + 19900]**
 - **\$136,902 at completion! [38000 + 98902]**