



Government
of Canada

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du Canada

GUIDE TO

Federal Student Financial Assistance



Canada Student Loans
and Grants

CanLearn.ca

Canada

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This Guide

So you're thinking about furthering your education after high school. Are you looking at university, college or trade school? No matter what school you plan to attend, the federal government can make your education more affordable and accessible.

This *Guide to Federal Student Financial Assistance* will tell you what you need to know about Canada Student Loans and Grants. It explains how to get them, how to manage them and, in the case of loans, how to repay them. It includes a glossary of terms used in the Canada Student Loans Program, and it lists phone numbers and Web addresses for the offices you may want to contact.

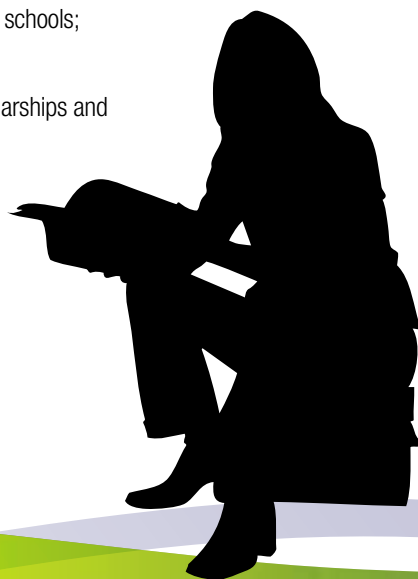
There are many funding sources to consider when you are deciding how to pay for your post-secondary education. A student loan or grant are just a couple options. You may also be able to use money you make from a part-time job, family contributions, and bursaries or scholarships. Be sure to borrow only the money you need.

In addition to reading this Guide, you can visit the Web to find out more about saving, planning and paying for studies after high school. The Government of Canada's online source for information on post-secondary learning resources in Canada is CanLearn.ca. It has detailed information about:

- » Canadian universities, colleges and trade schools;
- » budgeting and financial planning; and
- » all types of education loans, grants, scholarships and bursaries.

CanLearn.ca also provides various online tools such as the *Student Financial Assistance Estimator*, the *Repayment Assistance Estimator* and the *Working in Canada Tool*.

For forty-five years, the Government of Canada has been helping students achieve their educational goals. We can help you, too.



Section 1: Financing Your Education

The Government of Canada offers several forms of financial assistance for students pursuing studies after high school. The two main kinds of assistance are Canada Student Loans and Canada Student Grants.

Canada Student Loans

Canada Student Loans are provided by the Government of Canada in most provinces and territories to help students pay for university, college or trade school.

- » In **British Columbia, Alberta, Manitoba, Nova Scotia, Prince Edward Island and Yukon**, Canada Student Loans are available alongside provincial or territorial student financial assistance.
- » In **Saskatchewan, Ontario, New Brunswick, and Newfoundland and Labrador**, the Government of Canada and the provincial government have partnered to provide financial assistance jointly through Integrated Student Loans.
- » In **Quebec, the Northwest Territories and Nunavut**, Canada Student Loans are not available. These jurisdictions operate their own student loan programs.

For more information contact your provincial or territorial student financial assistance office. (See Section 5 for offices and contact information.)

NOTE: For Canada Student Loans, no matter where you are going to school, you apply to your **province or territory of permanent residence**. You are a permanent resident of the province or territory where you have most recently lived for at least 12 consecutive months, not including any time you spent as a full-time student at a post-secondary educational institution.



Am I eligible?

To be eligible for a Canada Student Loan, you must

- » be a Canadian citizen or a permanent resident of Canada, or be designated a “protected person” under the *Immigration and Refugee Protection Act*¹ ;
- » be a permanent resident of a province or territory that issues Canada Student Loans;
- » demonstrate financial need.
- » As a **full-time student**, you must be enrolled in a degree, diploma or certificate program of at least 12 weeks’ duration within a period of 15 consecutive weeks at a designated post-secondary educational institution.
- » As a **part-time student**, you must be enrolled in 20 to 60 per cent of a full-time course load at a designated post-secondary educational institution.

Designated educational institutions include

- universities;
- colleges;
- technical and vocational schools; and
- private institutions.

National Student Loans Service Centre

The National Student Loans Service Centre (NSLSC) is responsible for administering your federal student loan and can help you with any questions or concerns regarding repayment of your loans. You can also log onto the NSLSC Web site to check the status of your issued Canada Student Loans.

The NSLSC:

- » Processes your loan certificate
- » Arranges for your loan funds to be deposited to your bank account
- » Helps you keep track of the amount of your loan and the amount you have to repay
- » Administers repayment assistance programs
- » Works with you to set up a loan repayment schedule

National Student Loans Service Centre Online

Through the NSLSC Centre website you can:

- » Check the status and details of student loans you’ve already received
- » Check the balance of your loan(s)
- » Update your mailing and permanent addresses and other contact information
- » Review your loan payment and transaction history
- » Receive information about your loan in your Personal Message Centre

Visit CanLearn.ca to access the NSLSC website.

¹ A protected person is someone facing persecution in their country of nationality. Protected persons are designated by the Immigration and Refugee Board or by Citizenship and Immigration Canada.

A list of all the designated educational institutions where students are eligible to receive Canada Student Loans is available on the Web at CanLearn.ca.

Are there any other conditions?

- » If you are 22 years of age or older and applying for a Canada Student Loan for the first time, a credit check is required.
- » If you've already applied for and received a Canada Student Loan, you must be maintaining satisfactory grades.
- » You must not have already exceeded the maximum lifetime limit, which is 340 weeks of assistance for full-time studies. (Some exceptions apply).

Can I get a student loan from my province or territory of permanent residence and a Canada Student Loan from the Government of Canada?

Yes. When you apply, you are automatically assessed for a Canada Student Loan and a provincial or territorial student loan.

- » The Government of Canada provides 60 per cent of your assessed need, up to a maximum of \$210 per week of study.
- » The remaining 40 per cent may be provided by your province or territory of permanent residence in the form of provincial or territorial student loans.

Who administers my student loans?

- » If you receive both a Canada Student Loan and a provincial or territorial student loan, the National Student Loans Service Centre (NSLSC) administers your Canada Student Loan and a financial institution or service provider administers your provincial or territorial student loan.
- » Saskatchewan, Ontario, New Brunswick, and Newfoundland and Labrador have partnered with the Government of Canada to integrate their loan programs for full-time students. If you are a permanent resident of one of these provinces, you may be eligible for an Integrated Student Loan, administered by the NSLSC.

Can you summarize all that for me?

Whether you receive one loan or two depends on your province or territory of permanent residence.

Province or territory of permanent residence	One loan or two?	Explanation	Administered by
British Columbia Alberta Manitoba Nova Scotia Prince Edward Island	TWO	One from the Government of Canada (the Canada Student Loans) and one from your provincial government.	NSLSC for Canada Student Loan Financial institution or service provider for provincial or territorial student loan
Saskatchewan Ontario New Brunswick, or Newfoundland and Labrador	ONE	One Integrated Student Loan, delivered jointly by the federal and provincial governments.	NSLSC
Quebec Northwest Territories Nunavut	ONE	These jurisdictions operate their own provincial or territorial student loan programs and do not participate in the Canada Student Loans Program. These programs are partly funded by federal government transfers.	Provincial or Territorial Government
Yukon	ONE	A Canada Student Loan. Yukon offers a grant program, but not a student loan program.	NSLSC

How do I apply?

You apply to your province or territory of permanent residence for student financial assistance.

- » Apply through your provincial student assistance website. Visit CanLearn.ca or see Section 5 of this Guide for links and contact information.
- » You can either complete and submit your application online (for full-time students only) or print the application, fill it out by hand and send it by mail.
- » Paper applications may be available at your high school or provincial or territorial student financial assistance office.
- » Your provincial or territorial student financial assistance office will assess your loan application, confirm your eligibility and determine the amount of federal and provincial or territorial financial assistance that you may be eligible for.

Most student loan applications are assessed within four to six weeks. When you apply online, you don't have to worry about the paperwork, and you will receive your results faster.

When you apply for a Canada Student Loan, you will also be assessed for the grants and bursaries your province or territory offers. You will also automatically be assessed for Canada Student Grants.

When is the deadline to apply?

- » Deadlines vary. Check with your provincial or territorial student financial assistance office for specific deadline information. Missing an important deadline could prevent you from receiving some or all of your student loan funding.

Remember that the earlier you apply, the earlier you'll receive your assessment and loan funds.

How much loan funding will I receive?

The amount of student loan you may be eligible for is based on your assessed financial need. It is different for each student.



Your assessed need is the difference between your allowable costs (which may include educational, living and transportation costs) and your resources (your own contribution and that of your parents, spouse or common-law partner).

ALLOWABLE COSTS minus RESOURCES = ASSESSED NEED

The Student Financial Estimator, an on-line tool available at CanLearn.ca, provides an early estimate of your eligibility for federal student financial assistance.

Can I receive a student loan if I study abroad?

Yes, if you attend a designated post-secondary educational institution full-time. If you plan to study outside Canada, contact your provincial or territorial student financial assistance office or click on "List of Designated Educational Institutions" in the Quick Links at CanLearn.ca to find out if your school is designated.

How long can I receive student financial assistance?

For a maximum of . .	if you are . . .
340 weeks	a full-time student who received a Canada Student Loan for the first time on or after August 1, 1995
400 (340 + 60) weeks	enrolled in full-time doctoral studies
520 weeks	a student with permanent disabilities OR a full-time student who received a Canada Student Loan for the first time before August 1, 1995

Student financial assistance includes loans and grants and/or interest-free status while in full-time studies.

Can I appeal the decision if my loan application is not approved?

Yes. First contact your provincial or territorial student financial assistance office to find out why your application was not approved. If you still wish to appeal a decision, you must then present your appeal in writing and attach any supporting documentation. The appeal process may take four to six weeks.

Canada Student Grants

Canada Student Grants provide consistent and up-front funding for low- and middle- income students to help pay for university, college or trade school.

**Remember that grants are money that you do not pay back.
You may be eligible to receive more than one grant at the same time.**

1. Grant for Students from Low-Income Families

Under this grant, students from low-income families who qualify for a federal student loan and meet the specific grant eligibility requirements will receive \$250 per month of study. This grant is available for all years of a university undergraduate, college, or trade school program.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are from a low-income family as defined by the Canada Student Loans Program; and
- » are pursuing full-time post-secondary studies leading to an undergraduate degree, certificate, or diploma in a program of studies of at least two years' duration at a designated post-secondary institution.

The Grant for Students from Low-Income Families is available for each year of undergraduate post-secondary studies as long as you meet the eligibility criteria.

What's available?

- » \$250 per month of study, up to \$3,000 per academic year

If you qualify for the grant, you will receive this money at the beginning and in the middle of the school year.

You may receive more money than your assessed need, as grant amounts are fixed.

Example A – If you qualify for the Grant for Students from Low-Income Families and demonstrate an assessed need of \$1,400, you would receive \$2,000 in grant assistance for an eight month undergraduate academic program (\$250 per month of study). In this case, the grant would more than cover your assessed need and no Canada Student Loan would be provided.

Example B – If you qualify for the Grant for Students from Low-Income Families and demonstrate an assessed need of \$3,000, you would receive \$2,000 in grant assistance for an eight month undergraduate academic program (\$250 per month of study), plus \$1,000 as a Canada Student Loan.

How do I apply?

When you apply and qualify for a Canada Student Loan in your province or territory of permanent residence, you will automatically be assessed for this grant.

2. Grant for Students with Dependants

This grant provides financial assistance to students with dependent children under 12 years of age at the period of study start date. Students who are eligible for the Grant for Students with Dependants may also be eligible for the Grant for Students from Low-Income Families.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are pursuing full-time post-secondary studies leading to an undergraduate degree, certificate, or diploma in a program of studies of at least two years' duration at a designated post-secondary institution;
- » have a dependant under 12 years of age at the period of study start date; and
- » are from a low-income family as defined by the Canada Student Loans Program.



IMPORTANT: Low-income students with disabled dependent children 12 years of age or older may be eligible for this grant. In these particular cases, proof of the disability in the form of a medical certificate or documentation proving receipt of federal or provincial disability assistance would be required.

The Grant for Students with Dependants is available for each year of your post-secondary studies as long as you meet the eligibility criteria. This includes post-secondary studies beyond the undergraduate level.

What's available?

» \$200 per month of study, per dependent child

If you qualify for the grant, you will receive this money at the beginning and in the middle of the school year.

You may receive more money than your assessed need, as grant amounts are fixed.

Example – If you qualify for the Grant for Students with Dependants and you demonstrate an assessed need of \$3,000, you would receive \$1,600 per child under the Grant for Students with Dependants AND \$2,000 (\$250 per month of study) under the Grant for Students from Low-Income Families, for an eight month academic program.

How do I apply?

When you apply and qualify for a Canada Student Loan in your province or territory of permanent residence, you will automatically be assessed for this grant.

3. Grant for Students from Middle-Income Families

Under this grant, students from middle-income families who qualify for a federal student loan and meet the specific grant eligibility requirements will receive \$100 per month of study. This grant is available for all years of a university undergraduate, college or trade school program.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are from a middle-income family as defined by the Canada Student Loans Program;
- » are pursuing full-time post-secondary studies leading to an undergraduate degree, certificate, or diploma in a program of studies of at least two years' duration at a designated post-secondary institution.

The Grant for Students from Middle-Income Families is available for each year of undergraduate post-secondary studies as long as you meet the eligibility criteria.

What's available?

» \$100 per month of study, up to \$1,200 per academic year

If you qualify for the grant, you will receive this money at the beginning and in the middle of the school year.

You may receive more money than your assessed need, as grant amounts are fixed.

Example A – If you qualify for the Grant for Students from Middle-Income Families and demonstrate an assessed need of \$600, you would receive \$800 in grant assistance for an eight month undergraduate academic program (\$100 per month of study). In this case, the grant would more than cover your assessed need and no loan would be provided.

Example B – If you qualify for the Grant for Students from Middle-income Families and demonstrate an assessed need of \$1,500, you would receive \$800 in grant assistance for an eight month undergraduate academic program (\$100 per month of study), plus \$700 in Canada Student Loans.

How do I apply?

When you apply and qualify for a Canada Student Loan in your province or territory of permanent residence, you will automatically be assessed for this grant.

4. Grant for Students with Permanent Disabilities

Under this grant, students with permanent disabilities may receive \$2,000 per academic year to help cover the costs of accommodation, tuition, and books.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » attend a designated post-secondary institution on a part-time or full-time basis; and
- » meet the criteria for students with permanent disabilities. (You must be able to provide proof of your disability in the form of a medical certificate, a psycho-educational assessment, or documentation proving receipt of federal or provincial disability assistance, as outlined in the *Canada Student Financial Assistance Regulations*.)

IMPORTANT: To ensure you meet all the application requirements for this grant, please contact your provincial or territorial student financial assistance office. The application process differs depending on the province or territory.

The Grant for Students with Permanent Disabilities is available for each year of post-secondary studies as long as you meet the eligibility criteria. This includes post-secondary studies beyond the undergraduate level.

What's available?

- » \$2,000 per academic year

If you qualify for the grant, you will receive this money at the beginning and in the middle of the school year.

You may receive more money than your assessed need, as grant amounts are fixed.

Example – If you qualify for a Grant for Students with Permanent Disabilities and you demonstrate an assessed need of \$1,400, you would receive a grant of \$2,000, because the amount of this grant is fixed. In this case, the grant would more than cover your assessed need and you would not receive a Canada Student Loan.

How do I apply?

When you apply for a Canada Student Loan in your province or territory of permanent residence, you will also have to provide proof of your disability in the form of a medical certificate, a psycho-educational assessment, or documentation proving receipt of federal or provincial disability assistance. If you qualify for a Canada Student Loan you will automatically be assessed for the grant.

5. Grant for Services and Equipment for Students with Permanent Disabilities

This grant provides up to \$8,000 in non-repayable assistance per academic year for students with permanent disabilities who need exceptional education-related services or equipment, such as tutors, note-takers, interpreters, brailers or technical aids. The grant is intended to cover exceptional education-related services or equipment not accounted for in the needs assessment.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are enrolled full-time or part-time in a program (minimum 32 weeks) at a designated post-secondary institution;
- » meet the criteria for students with permanent disabilities (you must be able to provide proof of your disability in the form of a medical certificate, a psycho-educational assessment, or documentation proving receipt of federal or provincial disability assistance, as outlined in the *Canada Student Financial Assistance Regulations*);
- » provide a written document from a qualified person confirming that you are in need of exceptional education-related services or equipment, and
- » show in writing the exact cost of the equipment and services you need.



What's available?

» Up to \$8,000 in non-repayable assistance per academic year

Example A – If you meet the eligibility criteria for this grant and you need \$6,400 for exceptional services and equipment, you will be eligible to receive a grant of \$6,400.

Example B – If you meet the eligibility criteria for this grant and you need \$10,000 for exceptional services and equipment, you will be eligible to receive a grant of \$8,000 towards those expenses.

IMPORTANT: To ensure you meet all the application requirements for this grant, please contact your provincial or territorial student financial assistance office. The application process differs depending on the province or territory.

How do I apply?

When you apply for a Canada Student Loan in your province or territory of permanent residence, you will also have to provide with your loan application:

- » proof of your disability in the form of a medical certificate, a psycho-educational assessment, or documentation proving receipt of federal or provincial disability assistance, as outlined in the *Canada Student Financial Assistance Regulations*;
- » a written document from a qualified person confirming that you are in need of exceptional education-related services or equipment; and
- » a document showing in writing the exact cost of the equipment and services.



6. Grant for Part-Time Studies

Under this grant, part-time students may be eligible for up to \$1,200 per academic year.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are enrolled part-time in a program (minimum 32 weeks) at a designated post-secondary institution; and
- » are from a low-income family as defined by the Canada Student Loans Program.

What's available?

» Up to \$1,200 assistance per academic year

If you qualify for the grant, you will receive this money at the beginning and in the middle of the school year.

The amount provided under this grant will not exceed your assessed need. For example, if you demonstrate \$800 of assessed need, you will then receive a grant of \$800.

How do I apply?

When you apply and qualify for a Canada Student Loan in your province or territory of permanent residence you will automatically be assessed for this grant.

7. Grant for Part-Time Students with Dependants

Under this grant, part-time students with up to two children under 12 years of age may be eligible for \$40 per week of study, and part-time students with three or more children may be eligible for \$60 per week of study.

Am I eligible?

You are eligible if you:

- » apply and qualify for a Canada Student Loan;
- » are enrolled part-time in a program (minimum 32 weeks) at a designated post-secondary institution;
- » have a dependant under 12 years of age at the period of study start date; and
- » demonstrate a financial need in excess of the Grant for Part-Time Studies (maximum \$1,200) and have borrowed at least \$4,000 in Canada Student Loans.

IMPORTANT: Part-time students with disabled dependants 12 years of age or older may be eligible for this grant. In these particular cases, proof of the disability in the form of a medical certificate or documentation proving receipt of federal or provincial disability assistance would be required.

The Grant for Part-Time Students with Dependants is available for each year of your post-secondary studies as long as you meet the eligibility criteria. This includes post-secondary studies beyond the undergraduate level.

What's available?

Per academic year:

- \$40 per week of study if you have one or two dependants; OR
- \$60 per week of study if you have three or more dependants; OR
- A total maximum of \$1,920 or your assessed need

If you qualify for this grant, you will receive this money at the beginning and in the middle of the school year.

How do I apply?

When you apply and qualify for a Canada Student Loan in your province or territory of permanent residence, you will automatically be assessed for the grant.

Overawards/Overpayments

An overpayment (overaward) is student financial assistance you received for which you are not eligible. An overpayment can occur if your application is reassessed due to a change in your circumstances. For example, if you discontinued studies during a study period, if your income changed, or if an audit of your application uncovered inaccurate information, the Student Financial Assistance Branch may determine that you have been overpaid.

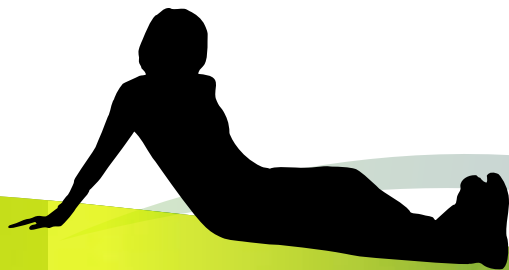
Overpayment amounts are deducted from future student financial assistance awarded under the program. It is your responsibility to contact your school to ensure possible tuition refunds have been processed, which may reduce the amount of your outstanding overpayment.

How this may affect your Canada Student Grant:

If you withdraw from studies or change from full- to part-time status within 30 calendar days of the first day of classes, all or part of a Canada Student Grant that has been disbursed for the respective period of studies will be converted to a loan. You will have the opportunity to repay the grant overaward immediately or have it added to your outstanding loan principal at the period of study end date.

If a reassessment of your application determines that you provided inaccurate information rendering you ineligible for a full- or part-time Canada Student Loan, all or part of a Canada Student Grant that has been issued will be converted to loan in accordance with the conditions stated on your Certificate of Eligibility.

Note: If you are able to provide documentary evidence within a six-month time-frame that your withdrawal from studies or your change from full- to part-time studies was as a result of unforeseen and unavoidable circumstances beyond your control, the decision to convert the grant into a loan may be reconsidered.



Some Changes to Make Things Easier

Here are some changes the federal government has made in its student financial assistance program to improve access to university, college and trade school.

1) Married students or students in common-law relationships

- » There has been a reduction of the amount that a student's spouse or partner is expected to contribute towards the student's study costs. This means that more students who are married or in common-law relationships are eligible for student loans.

2) Part-time students

- » Now, part-time students will not have to begin paying interest accumulating on their student loan while they are still in school. Instead, part-time students can choose to start paying the interest six months after they complete their studies, when they start repaying their loan.
- » The maximum total amount of part-time loans has increased from \$4,000 to \$10,000.

3) Maximum weeks of student financial assistance

- » Although full-time students cannot receive student financial assistance beyond 340 weeks, they do not begin repayment as long as they are still attending a post-secondary institution full-time.

They can choose

- to make loan payments on the principal and interest
- to make payments on just the interest, or
- not to make payments at all, until they complete their education.

IMPORTANT: Interest accumulates on loans after 340 weeks of assistance.



Other Forms of Student Financial Assistance

The Government of Canada offers more than just Canada Student Loans and Grants. As part of its commitment to reducing financial barriers and improving access to post-secondary education, it funds federal scholarships and fellowships.

It also provides a transition grant, which is non-repayable, to eligible recipients of the Canada Millennium Scholarship Foundation (CMSF) Millennium bursary. The transition grant replaces the Millennium bursary following the sunset of CMSF.

Transition Grant

- » Eligible recipients of the CMSF Millennium bursary in 2008-2009 may be eligible for a transition grant for up to three additional years of undergraduate study.
- » The transition grant will equal the difference between the CMSF Millennium bursary received during the 2008-2009 school year and any Canada Student Grant for Persons from Low-Income Families or Canada Student Grant for Persons from Middle-Income Families.
- » For CMSF Millennium bursary recipients who do not qualify for a Canada Student Grant, the transition grant will equal the full amount of the CMSF Millennium bursary received in 2008-2009.

Students may be entitled to the transition grant if they:

- » continue to qualify for a Canada Student Loan;
- » received a CMSF Millennium bursary in 2008-2009;
- » have not taken a break from their studies; and
- » have not reached the maximum lifetime limit for CMSF funding.

Each province and territory will assess eligibility and handle delivery of the transition grant for eligible recipients in its jurisdiction.

Federal Fellowships and Scholarships

University fellowships and scholarships are also offered by the following federal granting councils:

- » Canadian Institutes of Health Research at www.cihr-irsc.gc.ca
- » Natural Sciences and Engineering Research Council at www.nserc-crsng.gc.ca
- » Social Sciences and Humanities Research Council at www.sshrc.ca

Scholarship Search

The **CanLearn** site provides a Scholarship Search function in collaboration with **Studentawards.com**. The tool is a Canadian scholarship search service devoted to helping high school, college and university students find information on scholarships, bursaries, grants, and other forms of financial assistance available from the private sector and not-for-profit organizations.

Visit **CanLearn.ca** and click on "Scholarship Search" under Online Tools.

Youth.gc.ca

Youth.gc.ca is a website for Canadians from 15 to 30 years of age who are looking for information and tools on training, employment and careers. It features more than 250 programs, services and resources that can help youth make the transition from school to work. It also provides contact information, including Web addresses, and an index of programs and organizations.

Check out **Youth.gc.ca** to find out about:

- » awards, bursaries, fellowships, grants and scholarships;
- » career information tools;
- » educational and other assistance;
- » entrepreneurship;
- » job-search tools;
- » skills development and learning opportunities;
- » travel; and
- » national and international work experience opportunities.

Section 2: While You Are at School

Tips to help you manage your loan:

- » Open and read any mail you receive regarding your Canada Student Loans and/or Grants.
- » Keep all your Canada Student Loan documentation (such as copies of important documents and letters) in one place.
- » Put your loan account number on all correspondence with the National Student Loans Service Centre (NSLSC).
- » Create an NSLSC online student loan account at **CanLearn.ca** so you can **access information about your loan(s), change your mailing address, and view other personal account information**.
- » Stay in touch: notify the National Student Loans Service Centre if you:
 - change your address, name or phone number;
 - leave school or transfer to another school;
 - change your graduation date.
- » Above all, if you have any questions, ASK!!!

Do I need to make payments on my student loan while I'm still studying?

No, the Government of Canada will cover the interest on your full-time Canada Student Loan while you are in school, as long as you do not exceed the maximum lifetime limit of assistance (340 weeks for full-time students).

IMPORTANT: If you are still in school, you must contact the National Student Loans Service Centre within six months of the end date of your previous period of study to provide confirmation of your current enrolment. If you don't provide this proof, you will be considered to have finished school and will have to begin making your student loan payments.

NEW!!

- » **Full-time students who have received more than the lifetime limit of assistance** can choose to make payments on their loans, pay only the interest, or not make any payments at all until they complete their education. Note that interest does accumulate on loans after 340 weeks of assistance.
- » **Part-time students** do not have to start repaying interest accumulating on their student loan while they are in still school. Instead, part-time students can choose to start paying the interest six months after they complete their studies, when they start repaying their loan.

What happens to my loan if I decide to take a year off school?

You will be asked to begin repaying your student loans six months after your studies end. This applies whether you:

- » graduate;
- » leave school, or
- » take time off from your studies.

Your first loan payment will be due on the last day of the seventh month after the end date of your most recent period of study. Interest does accumulate on your student loan during this six-month period.

What happens if I decide to go back to school?

When you return to school full-time, you will not be required to pay the interest on your loans providing you confirm your enrolment with the National Student Loans Service Centre. Your provincial or territorial student financial assistance office will supply you with the required documents to complete.

Do I need to confirm my enrolment if I am not getting a loan this year?

Yes. If you hold previous student loans and you are not planning to apply for a student loan this year, you must submit confirmation of your enrolment to the National Student Loans Service Centre and to any other loan provider you have. This will ensure that you are not asked to begin repaying your loan while you are enrolled as a full-time student.

Section 3: Repaying Your Student Loan

The repayment period for all student loans begins on the date you graduate, leave school or exceed the maximum lifetime limit (340 weeks for full-time studies, with some exceptions). This period continues until you've repaid all the money you borrowed.

As a borrower, you are required to fulfill your obligations and responsibilities, so it's important to fully understand the terms and conditions of your loan. Student loans are loans – similar to car loans and mortgages – and you have to pay them back.

What am I responsible for?

You are responsible for:

- » signing a Consolidated Canada Student Loan Agreement;
- » repaying your student loan and the interest that accumulates.

When is my first loan payment due?

After you graduate or leave school, you have a period of time before you have to begin repaying your student loan. This six-month “grace period” begins the first day of the month you graduate or leave school. No payments will be required, but interest will accumulate during this period.

Your first loan payment is due on the last day of the seventh month following the date your period of study ends or the date you withdraw from your studies.

Example: Date of completion of studies: April 2009

First loan payment due date: November 30, 2009

What does consolidation mean?

Consolidation means combining one or more loans into a single new loan. In the case of student loans, it means arranging to repay all your federal loans, federal/provincial integrated loans or provincial or territorial loans in one payment.

The Consolidated Student Loan Agreement is a legal document that includes the details and arrangements you have agreed on with your financial institution and/or the National Student Loans Service Centre regarding the repayment of your student loans.

During the six-month grace period after you leave school, the National Student Loans Service Centre will mail you a Consolidated Student Loan Agreement for your Canada Student Loan(s) or Integrated Student Loan(s).

This agreement provides information about:

- » the total loan amount;
- » your interest rate;
- » your payment schedule;
- » the amount of each loan payment; and
- » your amortization period (how long it will take to repay your loan).

Make sure to read, complete and return your agreement. A signed agreement will allow you to apply for help if you experience financial difficulty.

You may need to sign more than one agreement depending on what types of student loans you have and who holds them.

- » If you hold provincial or territorial loans and federal loans, you will need to make separate repayment arrangements for your provincial or territorial loans and your federal loans.
- » If you have loans held by different loan providers, you must sign a separate agreement with each provider.
- » If you are a permanent resident of Saskatchewan, Ontario, New Brunswick, or Newfoundland and Labrador, you will have an Integrated Student Loan and will only be required to sign one consolidation agreement.

Do I repay my Canada Student Loan to the National Student Loans Service Centre or to a financial institution?

- » For Canada and Integrated Student Loans received **on or after August 1, 2000**, you make the payments to the National Student Loans Service Centre.
- » For Canada Student Loans received **before August 1, 2000**, you make the payments to a financial institution.

What is the interest rate on my Canada Student Loan?

When you receive your Consolidated Student Loan Agreement, you can choose between a fixed or floating interest rate.

- » If you select a fixed rate, your interest rate will be locked in at prime plus 5 per cent for the duration of your repayment schedule.
- » If you select a floating rate, you will pay prime plus 2.5 per cent and you will have the option to change to a fixed rate at any time.

Use the Loan Repayment Calculator in the Online Tools section of CanLearn.ca to find out which option is best for you.

Can I claim a tax credit for the interest I pay on my Canada Student Loan?

Yes. The student loan tax credit allows you to deduct the interest that you pay on your student loans each year. This credit applies to interest payments you make on both your federal and provincial or territorial student loans, and the appropriate documents will be sent to you by mail for you to use when you file your taxes.

The credit does not apply to interest payments you may make on any loans held with a private lender, such as a student line of credit with a financial institution.

What if I have difficulty repaying my loan?

If you have difficulty repaying your Canada Student Loan, the Government of Canada can help. It has introduced repayment assistance measures that are designed to help make it easier to pay back your student loan.

Some provinces and territories have their own debt management programs. Students should contact their province or territory for more information.

What happens if I do not make my student loan payments?

Your loan will be considered delinquent and at risk of default, which can impact your credit rating. A poor credit rating can affect your ability to get loans, to get a lease on an apartment, or to be hired for certain jobs.

As with all other types of loans, having a student loan means you are responsible for making your payments on time. If you are having difficulty making your loan payments, contact the National Student Loans Service Centre to ask questions, get clarification and find out more about the repayment assistance measures offered by the Government of Canada.

Repayment Assistance Measures

Revision of Terms

If you are unable to repay your student loans, Revision of Terms helps decrease your monthly payment by extending the amount of time over which you pay back your loan. However, as you are paying over a longer period, you will accumulate more interest on your loan.

How do I apply?

- » Call the National Student Loans Service Centre at 1-888-815-4514 or your financial institution.
- » Complete and submit the application form to your loan provider.

Repayment Assistance Plan

The Repayment Assistance Plan (RAP) helps borrowers who are having financial difficulty repaying their student loans. RAP makes it easier for student loan borrowers to manage their debt by paying what back they can reasonably afford.

Under this plan:

- » No borrower should have a repayment period of more than 15 years (or 10 years if the borrower has a permanent disability).
- » Affordable loan payments are based on the borrower's income and family size.
- » Borrowers will not make payments exceeding 20 per cent of their income towards loans covered by RAP.
- » In certain cases borrowers may not have to make any loan payments until their income increases.

Use the Repayment Assistance Estimator tool on CanLearn.ca to estimate your monthly payment.

The new Repayment Assistance Plan replaces the Interest Relief and Debt Reduction in Repayment programs. Borrowers who were approved for Interest Relief and Debt Reduction in Repayment before August 1, 2009, will remain on these programs until their approved period ends. However, they have the option to apply for the Repayment Assistance Plan at any time after August 1, 2009.

Student loan borrowers must apply for the RAP. Enrolment is not automatic. The RAP comes into effect on August 1, 2009.

How does the Repayment Assistance Plan work?

The RAP has two stages to help student borrowers fully repay their student loan within 15 years, depending on their financial circumstances.

Stage I: This stage applies to the first five years of the Plan.

- » For the first five years under the RAP, student loan borrowers who qualify will make affordable payments (or no payment) toward their loan principal. Paying the loan principal first reduces the total debt.
- » The Government of Canada will cover the interest amount owing that the borrower's calculated affordable payment does not cover.
- » Borrowers will not make payments exceeding 20 per cent of their income towards loans covered by RAP.



Stage II: This phase starts once the borrower completes Stage I, or has been in repayment for 10 years.

- » The Government of Canada will continue to cover interest and begin to cover the principal of the loan not met by the borrower's affordable loan payment.
- » The balance of the loan should be gradually paid off so that no student loan debt remains after 15 years (or 10 years for persons with permanent disabilities).
- » Throughout this period, borrowers will need to meet the same eligibility criteria, application process, and affordable payment as in Stage 1.

Am I eligible?

For the Repayment Assistance Plan you must:

- » be a resident of Canada;
- » have received your Consolidated Student Loan Agreement; and
- » be unable to afford the calculated monthly payment amount required under a standardized amortization period.

How do I apply?

You need to apply for the Repayment Assistance Plan. Enrolment is not automatic.

- » Call the National Student Loans Service Centre at 1-888-815-4514 to request an application form, or to get more information about the plan.
- » Complete the application form and submit it to the National Student Loans Service Centre.
- » Provide the required supporting documentation

Repayment Assistance Plan for Borrowers with a Permanent Disability (RAP-PD)

The Repayment Assistance Plan for Borrowers with a Permanent Disability (RAP-PD) helps borrowers with a permanent disability who are having difficulty paying their student loans. RAP-PD makes it easier for student loan borrowers to manage their debt by paying what back they can reasonably afford.

Under this plan:

- » Loan payments are based on income, ability to pay and disability accommodation costs (uninsured medical expenses, special care and other expenses).
- » Borrowers will not make payments exceeding 20 per cent of their income towards loans covered by RAP-PD.
- » In certain cases borrowers may not have to make any loan payments until their income increases.
- » Students with a permanent disability go directly to Stage II of the RAP-PD and fully repay their student loan within 10 years after leaving school.

How do I apply?

You need to apply for RAP-PD. Enrolment is not automatic.

- » Call the National Student Loans Service Centre at 1-888-815-4514 to request an application form, or to get more information about the plan.
- » Complete the application form and submit it to the National Student Loans Service Centre.
- » Provide required supporting documentation.

The RAP-PD comes into effect on August 1, 2009.

The Permanent Disability Benefit

If you have a severe permanent disability that prevents you from working and you will never be able to repay your loans, you may be able to have your loans immediately forgiven.

Call the National Student Loans Service Centre at 1-888-815-4514 to find out about the application and approval process.

Students with a severe permanent disability who received loans between 1995 and 2000 will be eligible for immediate loan forgiveness regardless of when the disability occurred.

Note: Ontario doesn't participate in the Permanent Disability Benefit program. Instead, Ontario borrowers can apply for the Medical Loan Forgiveness Program.

Contact the National Student Loans Service Centre and ask for an application package.

Section 4: Glossary

Affordable Loan Payment: The repayment amount that does not present financial hardship for the borrower. It is calculated based on the borrower's family income and family size.

Assessed Need: This is the difference between your allowable educational costs and the financial contributions that you are expected to make, including savings, income from part-time and summer jobs, and parental and/or family contributions (if applicable).

Certificate of Eligibility and Canada Student Loan Agreement: Otherwise known as your student loan documents, the Certificate of Eligibility and Canada Student Loan Agreement confirm your acceptance of the terms and conditions of your loan. To receive your funds, sign and date the documents, have your post-secondary educational institution complete the Confirmation of Enrolment section and drop everything off at a designated Canada Post outlet or National Student Loans Service Centre kiosk. Make sure you take your government-issued proof of your Social Insurance Number and government-issued photo ID with you. You can access a list of designated Canada Post outlets at CanLearn.ca.

Confirmation of Enrolment: This is the form that both you and your post-secondary institution complete as proof that you are enrolled in school full-time, when you continue your full-time studies without getting new loans. This document keeps your student loan interest-free and ensures that you do not have to begin repaying your loan while you are still in full-time studies, provided that you do not exceed the maximum lifetime limit for student financial assistance.

Consolidated Student Loan Agreement: This is a legal document that includes the details and arrangements agreed upon by you and your financial institution and/or the National Student Loans Service Centre regarding the repayment of your student loans. You may need to sign more than one agreement depending upon what types of loans you have and who holds your loans.



Default: Your Canada Student Loan is considered to be in default when you are behind on your payments for nine or more months and collection activities are required. Defaulting on your loan can disqualify you from receiving future student financial assistance or for applying for repayment assistance under the Repayment Assistance Plan.

Delinquent: Your Canada Student Loan is considered to be delinquent when you are behind in your regularly scheduled monthly payments.

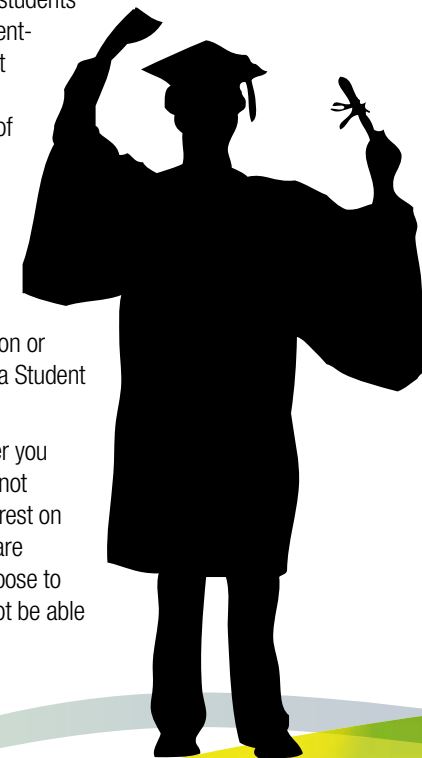
Dependant: For the Canada Student Loans Program, a dependant is a child (including an adopted, step- or foster child) who is 18 years of age or younger and is wholly dependent on and under the custody and control of the student or the student's spouse/common law-partner.

Designated institution: A post-secondary educational institution that meets provincial and federal eligibility criteria, so that students attending the institution can apply for government-sponsored student financial assistance. Contact your provincial or territorial student financial assistance office or visit CanLearn.ca for a list of designated institutions in your province or territory.

Disbursement: This is the payment of your loan money to you once your loan document has been processed.

Financial Institution: This is a bank, credit union or caisse populaire. These institutions hold Canada Student Loans issued before August 1, 2000.

Grace Period: This is the six-month period after you graduate or leave school during which you are not required to make loan payments. However, interest on your loan builds up during this period and you are responsible for paying this interest. You can choose to add it to your principal, but if you do, you will not be able to claim the interest on your income tax return.



Integrated Loan System: In some provinces, federal and provincial loans are combined so you receive and pay back one Federal-Provincial Integrated Loan. The federal and provincial governments work together to make applying, managing and repaying loans easier for you.

Integrated Student Loan: The Government of Canada and some provinces have put their student loan programs together to create integrated loans for full-time students that combine funding from both levels of government. If you reside in Ontario, Saskatchewan, New Brunswick, or Newfoundland and Labrador, you may be eligible for an Integrated Student Loan, which means that you will receive one loan instead of two. When it comes time to repay your loan, you will have a single repayment plan rather than being required to pay back the provincial and federal loans separately.

Interest: This is the fee you pay to borrow money. The percentage used to calculate the interest on your loan is the interest rate. When it comes time to repay your loan, you can select a fixed or floating interest rate.

Interest-Free Status: While you are in school full-time, you do not have to pay the interest on your loans. The Government of Canada pays the interest on your federal student loan, and if you also have a provincial student loan your province pays the interest on your provincial student loan.

You must provide confirmation of your enrolment to the National Student Loans Service Centre (NSLSC) by getting your Confirmation of Enrolment (Schedule 2) form signed each semester by your Student Financial Assistance Office to maintain interest-free status. If you have loans issued prior to August 1, 2000, you must advise the appropriate loan holder (your bank and/or NSLSC) that you are in school full-time.

Low-Income Threshold: Low-income thresholds are levels below which a family of a given size will devote a larger share of income to the necessities of food, shelter and clothing than that of an average family.

Middle-Income Threshold: The middle-income threshold is a measurement of the cost of living that accounts for how much money families of various sizes will need to pay for shelter, food, household operation, child care, furnishings and equipment, clothing, transportation, health and personal care, and other miscellaneous expenses.

National Student Loans Service Centre: The Centre manages all Canada Student Loans and Integrated Student Loans issued on or after August 1, 2000. The Centre processes your loan certificate, arranges for your loan funds to be deposited to your bank account, helps you keep track of the amount of your loan and the amount you have to repay, administers repayment assistance programs and works with you to set up a loan repayment schedule. You can contact the National Student Loans Service Centre by calling 1-888-815-4514.

Non-Integrated Loan System: The federal and provincial or territorial governments do not combine loans, so you will receive and repay two separate loans. However, you only have to submit one application.

Parental Contribution: The amount that parents of single dependent students are expected to contribute toward the costs of their children's education, based on financial ability. Parental contributions vary according to family income and size.

Period of Study Start/End Date: The period of study is the length of time that the designated educational institution considers to be a typical school year (e.g., September to April). The start date is the first day of classes; the end date is usually the last day of classes or exams. Both of these dates are indicated on your student loan certificate.

Permanent Disability: Functional limitation caused by a physical or mental impairment that restricts a person's ability to perform the daily activities necessary to participate in studies at a post-secondary level or in the labour force and is expected to remain with the person for the person's expected life.

Post-Secondary Education: The next level of education after secondary school (high school).

Post-Secondary Educational Institution: This can include colleges, technical institutions, universities, trade schools, vocational institutions and career colleges.



Prime Rate: The reference rate of interest calculated by taking the average of the prime rates charged by the five largest Canadian financial institutions. The prime rate is variable, and changes to the prime rate take effect the next business day.

Principal: This is the original student loan amount borrowed, excluding interest charges.

Protected Persons: Immigrants who have been granted refugee protection by Citizenship and Immigration Canada. This includes “Convention refugees” and “persons in need of protection.” For more information on protected person status, go to www.cic.gc.ca.

Province or Territory of Permanent Residence: You are a permanent resident of the province or territory where you have most recently lived for at least 12 consecutive months, not including any time you spent as a full-time student at a post-secondary educational institution.

Student Financial Assistance: Includes student loans, grants, bursaries, work-study programs or any other type of financial payment (including interest-free status for students going to school full-time) that helps students manage the cost of post-secondary education.

Section 5: Contact Information

If you have provincial or territorial student loans in addition to any student loans you may have received from the Government of Canada, you must contact the financial institution holding those loans.

National Student Loans Service Centre

1-888-815-4514 (within North America)

1-800-2-225-2501 (outside North America plus appropriate country code)

TTY: 1-888-815-4556

CanLearn.ca and click on the National Student Loans Service Centre link

Canada Student Loans Program

Canada Student Loans Program
Human Resources and Skills Development Canada

P.O. Box 2090, Station D

Ottawa, Ontario K1P 6C6

CanLearn.ca

info@canlearn.ca

Provincial and Territorial Student Financial Assistance Offices

Alberta

Student Funding Contact Centre

780-427-3722 (Edmonton)

1-800-222-6485 (in Canada)

www.alis.gov.ab.ca/studentsfinance/main.asp

British Columbia

StudentAid BC

250-387-6100 (Victoria area)

604-660-2610 (Lower Mainland)

1-800-561-1818 (anywhere else in Canada or the United States)

TTY: 250-952-6832

www.studentaidbc.ca

Manitoba

Manitoba Student Aid
204-945-6321 (Winnipeg)
1-800-204-1685
TTY: 1-866-209-0696 (within North America)

www.manitobastudentaid.ca

New Brunswick

Student Financial Services
506-453-2577 (Fredericton area or outside toll-free area)
1-800-667-5626 (the rest of NB, the Atlantic Provinces and west to mid-Ontario)

www.studentaid.gnb.ca

Newfoundland and Labrador

Student Financial Aid Division
709-729-5849
Fax: 709-729-2298
1-888-657-0800

www.ed.gov.nl.ca/studentaid

Northwest Territories

Student Financial Assistance
867-873-7190
1-800-661-0793

www.nwtsfa.gov.nt.ca

Nova Scotia

Student Assistance Office
902-424-8420
1-800-565-8420 (within Canada)
TTY: 902-424-2058

www.studentloans.ednet.ns.ca

Nunavut

Student Assistance Office
1-877-860-0680 (can be used locally)
867-473-2600 (Baffin)
1-800-567-1514 (Baffin)
867-645-5040 (Kivalliq)
1-800-953-8516 (Kivalliq)
867-983-4031 (Kitikmeot)
1-800-661-0845 (Kitikmeot)

www.gov.nu.ca/education/eng

Ontario

Student Support Branch
Tel.: 807-343-7260 (Ontario students attending
a post-secondary institution outside Ontario)
Students attending a post-secondary institution in Ontario must
contact the financial aid office at their post-secondary institution
for assistance.
TDD/TTY: 1-800-465-3958

<http://osap.gov.on.ca>

Prince Edward Island

Student Financial Services
902-368-4640

www.studentloan.pe.ca

Quebec

Aide financière aux études (AFE) reception and enquiries desk
418-643-3750 (Quebec City)
514-864-3557 (Montreal)
1-877-643-3750 (within Canada/US)

www.afe.gouv.qc.ca

Saskatchewan

Student Financial Assistance Branch
306-787-5620 (Regina area and outside Canada)
1-800-597-8278

www.student-loans.sk.ca

Yukon

Student Financial Assistance
867-667-5929
1-800-661-0408, local 5929 (within Yukon)

www.education.gov.yk.ca/advanceded/sfa

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For more information:
Visit CanLearn.ca

or

Call the National Student
Loans Service Centre at
1-888-815-4514