



# Canada Student Loans and Grants



## Information on Repayment Assistance

**CanLearn.ca**

Getting a university, college or trade school education has never been more important. Now that you have almost finished school, you are seeking career opportunities and thinking about repaying your student loan.

You begin repaying your student loans six months after you graduate or stop attending school on a full-time basis. You are not required to make loan payments while you are studying full-time and interest will not accumulate.

If you face difficulty paying back your student loan, the optional Repayment Assistance Plan will allow you to only pay back what you can reasonably afford.

### Repayment Assistance Plan

- » Available to borrowers having difficulty paying their student loan.
- » No borrower will have a repayment period of more than 15 years, or 10 years if they have a permanent disability.
- » Loan payments are based on the borrower's income, level of debt and ability to pay.
- » The maximum affordable loan payment will not exceed 20 per cent of a borrower's income.

In certain cases where borrowers earn very little income, they would not have to make any loan payments until their income increases.

The Repayment Assistance Plan will be available in fall 2009 and replaces the current federal Interest Relief and Debt Reduction in Repayment measures.

### Loan forgiveness

Students with severe permanent disabilities who are prevented from working and who will never be able to repay their loans may be eligible to have their Canada Student Loan forgiven.

### Am I eligible for repayment assistance?

- » Your monthly loan payment (based on the total loan with interest paid over a regular repayment period of 9.5 years) must be higher than your calculated affordable payment.

Complete criteria are available at **CanLearn.ca**.

### How do I apply?

- » Call the National Student Loans Service Centre at **1-888-815-4514**.
- » Complete and submit the application form to the National Student Loans Service Centre.
- » Supply documents needed to support your application.

### Do not wait to get into financial trouble to ask for help

Contact the National Student Loans Service Centre when you first think that you may get into difficulty and before you miss any loan payments. Staff can help you understand the measures that are available for you.

Canada Student Loans and Grants are available across Canada, except in Quebec, the Northwest Territories and Nunavut which operate their own student financial assistance programs.

Contact your student financial assistance office to learn about programs available in your province or territory of permanent residence.

**For more  
information, visit  
CanLearn.ca**

This publication is also available in alternative formats (Braille, CD, large print, computer diskette, or audiocassette) by calling 1 800 O-Canada (1-800-622-6232). TTY users should call 1-800-926-9105.

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