

Student Loan Information & Scholarships

Table of Contents

Student Loan Information.	Page 3
Contact Information..	Page 3-4
Career & Financial Counselling Services..	Page 4-5
Deadlines.	Page 5-6
Before You Start Your Application Process.	Page 7
The Application (Sections A-N).	Page 7-8
Required Forms..	Page 9-10
Appeals Process.	Page 10
Additional Documentation.	Page 10-11
Grants.	Page 11-12
Studentawards.com (Scholarships).	Page 12-13
Eligibility Criteria.	Page 14
Course Load Requirements..	Page 14
Maintaining Loans in Non-Repayment Status.	Page 15
Duration of Assistance.	Page 15
Certificate of Eligibility.	Page 15-16
Reassessments.	Page 16
Over-Awards.	Page 16
Repaying Student Loans..	Page 17
Defaulting on Your Loan.	Page 18
Programs if You Have Difficulty Repaying Your Loan.	Page 19-21
Scenario.	Page 22
Student Loan Repayment Session Form..	Page 23

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Student Loan Information & Scholarships

Anyone applying for a student loan should keep track of all information pertaining to their loan. Students should check online on a regular basis to keep themselves updated on the status of their loans. You will need your Social Insurance Number and Date of Birth to access your loan information online. It will show you how much your receiving for both semesters in loans and grants (if eligible). It will also show any over-awards you may have. Anyone attending a program at OEC will **NOT** receive a student loan to cover the full cost of tuition and books. It is recommended that you apply online rather than by paper application for speedier processing. Apply early to avoid delay in receiving assistance.

You are to include your **Social Insurance Number** on all correspondence and have it available when calling the Student Financial Services Division and the National Student Loans Service Centre.

Contact Information

Student Financial Services Division

Telephone: (709) 729-5849
(888) 657-0800 (toll free)

Fax: (709) 729-2298

Office Location: 216 Prince Philip Drive
Coughlan College
Memorial University, St. John's Campus
St. John's, NL A1B 3R5

Business Hours: Monday to Friday
9:00am to 4:30pm

Counter Service: 10:00am to 4:00pm

Mailing Address: Student Financial Services Division
P.O. Box 8700
St. John's, NL A1B 4J6

Web Site: www.ed.gov.nl.ca/studentaid
E-mail: studentaid@gov.nl.ca

National Student Loans Service Centre

Telephone: 1-888-815-4514
Fax: 1-866-656-5639

Mailing Address: P.O. Box 4030
Mississauga, ON L5A 4M4

Web Site: www.canlearn.ca

Student Financial Assistance Officers (SFAO)

Barbara Sheppard

SFAO/Office Manager
Ph: (709) 229-6464 or
Toll Free: 1-888-229-6468
Fax: (709) 229-6469
Web Site: www.oecollege.ca
Email: barbara@oecollege.ca

Heather Snow






SFAO/Student Services
Ph: (709) 229-6464 or
Toll Free: 1-888-229-6468
Fax: (709) 229-6469
Web Site: www.oecollege.ca
Email: oec@oecollege.ca

Career & Financial Counselling Services

What is the role of a Career Counseling Specialist within Student Financial Services?

The Career Counselling Specialist promotes sound career decision making that will lead to graduating post-secondary education in a timely manner with a reasonable student loan debt, through career and financial counseling.

Why do Students get Referred to a Career Counselling specialist?

-  Switching programs of study after the permissible time.
-  Requesting financial assistance for subsequent program.
-  Completing programs of study in a timely manner.
-  Request for reduced course load.
-  High unmet need of over \$3000 per semester.

Who Refers Students to a Career Counselling Specialist?

Internally referrals are received from Management, Appeals Officer, Senior Assessment Officers and Client Service Representatives. Externally referrals can be received from Post-Secondary School Representatives, Secondary School Guidance Counsellors, professionals from the community and self referrals.

What can you expect to discuss with a Career Counselling Specialist?

During the initial session with a student, the career plan is reviewed which will include discussions on previous and/or current academic endeavors to establish suitability to the new program choice. Additionally, emphasis is placed on reviewing the student's labour market awareness. If it is determined that the student lacks knowledge in this area they will be required to complete a Labour Market Research Questionnaire. This questionnaire requires the student to research a variety of resources to ensure they have a full understanding of the employment and salary potential for this occupation.

As well, there is a review of the student's awareness of their current student loan debt, projected debt and how the accumulated debt will impact the Total Service Debt Ratio depending on salary expectation. The Total Service Debt Ratio is a calculation which provides insight into a student's ability to repay.

Should the student be required to gather subsequent information, additional sessions with a Career Counselling Specialist can be arranged to ensure the information is adequate prior to counselor recommendation.

A Career Counselling Summary Report is completed which will include a recommendation on whether additional financial assistance should be provided and the student is notified of the recommendation. The decision will be made by the Senior Assessment Officer or Appeals Officer which is usually the source of the referral.

How can I contact a Career Counselling Specialist?

Consult with a Client Service Representative to see if your circumstances warrant a referral to a Career Counselling Specialist.

Student Aid
Department of Advanced Education & Skills
P.O. Box 8700
Coughlan College
Memorial University
St. John's, NL A1A 4J6

Telephone: (709) 729-5849
Toll Free: (888) 657-0800
Fax: (709) 729-2298
Email: studentaid@gov.nl.ca

Deadlines

Applications

Eight weeks after the start of classes. For a semester less than 12-weeks (N/A at OEC), the deadline is 2-weeks after the first day of classes.

Appeals

Eight weeks prior to the end of the period of study (semester) to which financial assistance being reviewed relates. For semesters less than 12-weeks (N/A at OEC), the deadline date is 4-weeks prior to the end of the period of study (semester) to which financial assistance being reviewed relates.

External Appeals Board

Six weeks prior to the end of the period of study (semester) to which financial assistance being reviewed relates.

Income Confirmation Form

After the first day of class for the current academic year, but no later than eight weeks after the start of classes.

The following service standards apply to the processing of applications, forms and documentation and to reviewing appeals:

Applications

Internet - 10 business days

Paper - 20 business days

Canada Student Grant for Persons with Permanent Disabilities - 10 business days

Forms

Canada Revenue Agency (CRA) - 3 business days

Income Confirmation Form (ICF) - 15 business days

Appeals

Regular and Parental - 14 business days

External Appeals Board - 30 business days

Debt Reduction - 14 business days

Audit

Audit Verification Form - 20 business days

Inquiries

E-mail - 3 business days

Counter Service - 30 minutes

Before you start your Application Process, you will need....

- \$ Your Social Insurance Number
- \$ Your income (and parental or spousal income, if applicable) from line 150 of the Income Tax Notice of Assessment
- \$ Parents' dates of birth, Social Insurance Numbers and postal codes (for dependant students only); and
- \$ Your employment/education history for the past five years.

The Application - Must be completed and signed in ink (if paper application)

 **Section A - Personal Data**

Enter your full name as it appears on your Social Insurance card.

 **Section B - Program Information**


A **Program Cost Form** is needed from the College to verify associated costs and other relevant information. If you are applying as a student with a permanent disability, you will have to complete the **Verification of Permanent Disability Form**. As well, if you register for 60% of a full course load, you may receive only the Canada portion of the student loan. You need to be enrolled in at least **80%** to qualify for both **Canada** and **Provincial** loans. If you have received a loan prior to the program you are now applying for, and that program is different from the program for which you last received assistance, then you will need to attach detailed rationale for switch to new program.

 **Section C - Student Category**










Check all that apply to you. If no items apply, then you are a dependant student and must provide your parents' information in section D and signatures in sections K and M.

 **Section D - Parental Information (FOR DEPENDENT STUDENTS ONLY)**

This is where you will need your parents' income information from line 150 of the Income Tax Notice of Assessment. You will also need their date of birth's, social insurance numbers and postal code. Be sure to include yourself in the list of dependants. Information from both biological parents is required. If this section is not completed by a second parent, your application will only be processed if there are legitimate exceptional circumstances where there is no contact with the other parent. A satisfactory written explanation by the parent with whom you reside must be submitted.

 **Section E - Residency Status**

Must be a resident of Newfoundland and Labrador. If there was a break in study, the 12 months represents the period directly preceding the start date of your most recent program.

-  **Section F - Employment/Education History**
The year and month that you left high school is to be included. If ABE was completed, please include start and end dates in the detailed requirements table. If you have been in post-secondary for the past two or more years, this can be indicated on one line only. Just include the initial start date and your most recent end date. Periods of unemployment must also be included. Combine information for each academic year.
-  **Section G - Pre-Study Information**
If you have earnings immediately preceding the start date of your study period, you are expected to save a portion of these earnings. You will need your income information from line 150 of the Income Tax Notice of Assessment. Your pre-study period is the time between the end of your last period of full time studies (post-secondary or highschool), and your first day of classes for the current academic year, for a **minimum of 4 weeks** and a **maximum of 17 weeks**.
-  **Section H - Study Period Information**
All earnings during the study period must be reported. If the College you are attending is within **25 km** of the family home, and you are a dependant or married/common-law student, you will be assessed as living at home.
-  **Section I - Married/Common-Law/single Parent Students**
Do not include spousal information in this section. Only include those who are dependant upon you during the study period. Written confirmation of partial or no childcare support is required.
-  **Section J - Student's Declaration, Consent and Signature**
This section **MUST** be signed in ink. Applications not signed will be returned.
-  **Section K - Parents' Declaration, Consent and Signature**
If you are dependant, your parent(s) must complete and sign this section. If applying online, you will need to submit the online version of the form. Must be signed in ink.
-  **Section L - Spouse's Declaration, Consent and Signature**
If you are married/common-law, your spouse must complete and sign this section. If applying online, you will need to submit the online version of this form. Must be signed in ink.
-  **Section M - Canada Revenue Agency Authorization**
Must be signed in ink. Faxed copies are **not** acceptable.
-  **Section N - Student's Consent to Release Personal Information**

Note

Check your final documentation checklist for a list of important documents that may be required to process your application. An application is not considered fully completed until ALL required documentation has been submitted.

Required Forms

Program Cost Form

Must be filled out by an official at the Operating Engineers College and must be included with your application for financial assistance. This form can also be submitted to the Student Financial Services Division in person, by mail, e-mail or fax.

Income Confirmation Form (ICF)

The **Income Confirmation Form** is not to be submitted with your application form. The ICF is a **critical** part of the application process for the second semester. Failure to submit the form by the deadline date will result in the forfeiture of student loans and/or grants including the Up-Front Provincial Grant.

If the gross income amount on the ICF is less than the amount you reported on your application, please include an explanation on the reverse side of the form to account for the difference. Deadline is **8-weeks** after the period of studies start date.

Reduced Course Load Request Form

Must be completed when requesting financial assistance to enroll in a reduced course load (**between 60-79%**) due to extenuating circumstances. If the request is the result of medical reasons, please have the appropriate section completed by a medical professional who is familiar with the condition. A revised **Program Cost Form** must be submitted to confirm course load and program costs. Information from the medical professional must be on official letterhead or an official stamp of the practitioner's office must be provided on this form.

NL Skills Development Information Form

Section 3 of this form is to be filled out by your Client Services Officer.

Employment Insurance Information Form

To be filled out if you are receiving Employment Insurance from Service Canada.

Verification of Permanent Disability Form

To be filled out only if you are applying as a person with a permanent disability. Someone with a permanent disability means a functional limitation caused by a physical, or mental impairment that restricts the ability of a person to perform the daily activities necessary to participate in studies at a post-secondary school level or the labour market and is expected to remain with the person for the person's expected life.

Medical Assessor or Educational Assessor

Used to verify the nature of your disability. Applicable sections to be completed by a medical assessor or educational assessor (whomever applicable).

Student/Parent Appeal Form - Tier One

This is to be completed if you are requesting a review of your assessment. The refusal of parent(s) to contribute to the cost of post-secondary education is **NOT** an acceptable reason to have parental contribution waived.

Appeals Process

Tier One

To access tier one of the process you must submit a written appeal, including supporting documentation, to the Student Financial Services Division. An appeals officer will review your file to determine whether program policies and procedures were correctly applied and to consider any extenuating circumstances that may apply to your particular case.

Tier Two

If you are dissatisfied with the outcome of the tier one appeal, you can submit a written request for a further review of your case by the External Appeals Board. You have the option of appearing before the board to present your case. The decision of the board is binding on all parties.

Medical Appeal Form

If you are requesting that a restriction be removed from your file and/or your over-awards set aside due to a medical withdrawal, this form must be completed by you and your doctor. You have to complete section 1 and 2 and forward this form to your doctor to complete section 3. Any fees charged by your doctor to complete this form are your responsibility and will **NOT** be reimbursed by the Student Financial Services Division. You will need to include the following: a letter explaining the extenuating circumstances that caused the withdrawal, unsuccessful completion, dropped course and/or over-awards; A copy of your transcript for the semester in question and your medical information (section 3 of the form).

Additional Documentation

Documentation requirements depend on your particular situation. Some forms may not be applicable to you.

Birth Certificate

Students with dependants are required to submit a birth certificate for each dependant child, which indicated both parents' names. A baptismal certificate indicating both parents' names may also be accepted.

Child Tax Benefit

Single parents are required to submit confirmation of receiving Canada Child Tax Benefits. Confirmation can be obtained by calling 1-800-387-1193.

Verification of Scholarships

Verification from the source for scholarships will be required.

Common-Law Letter

A letter from an unbiased, unrelated third party, who has personal knowledge of the students living arrangements and can confirm the date of cohabitation, is required.

Grants

Provincial Grant

If you qualify for a **provincial grant**, payment will be issued **6-weeks** after the start of the semester, provided you have completed and submitted an Income Confirmation Form. There is no separate application for the grant; eligibility is determined when you apply for a student loan for full-time studies. This grant is non-repayable and the cheque will be made payable to you and sent to the College for release.

Canada Student Grants

When you apply and qualify for a Canada Student Loan, you are automatically assessed for Canada Student Grants. A separate application is only required for the grant for services and equipment for students with a permanent disability. This grant is non-repayable funding to help pay for post-secondary education. All Canada Student Grants are disbursed in two portions: one at the beginning of the school year and one at the mid-point of the school year. The amount will appear on the **Certificate of Eligibility** and will be disbursed by the **NSLSC**.

Grant for Students from Low-Income Families

Not applicable to a student applying for a loan at the Operating Engineers College. This grant is available for a program that is at least two years (**60 weeks**) in duration.

Grant for Students from Middle-Income Families

Not applicable to a student applying for a loan at the Operating Engineers College. This grant is available for a program that is at least two years (**60 weeks**) in duration.

Grant for Full-Time Students with Dependants

Students from low-income families who qualify for a Canada Student Loan and meet the eligibility requirements can receive \$200.00 per month of full-time studies per child who is under 12 years of age at the beginning of the study period.

Grant for Students with Permanent Disabilities

Students with permanent disabilities can receive \$2000.00 per academic year to help cover the costs of accommodation, tuition and books. As grant amounts are fixed, you could receive more money than your assessed need. To be considered for this grant, you must submit a Verification of Permanent Disability Form when you apply for full-time assistance.

Studentawards.com

www.studentawards.com is a FREE scholarship search service devoted to helping high school seniors, university and college students find information on scholarships, bursaries, grants and other forms of financial assistance. We also offer unique scholarships to our online members that are only available on studentawards.com.

Get More Green Scholarship

The Get More Green Scholarship is found under studentawards.com. You can apply by filling in the online entry form and spread the word. For every friend you invite who also enters the contest, we'll give you an extra \$100, up to \$500. Three lucky winners can win up to \$1000!

How it Works:

1. Enter the contest for a chance to win \$500.
2. Invite your friends! For every friend you invite who enters the contest, you'll get an extra \$100, up to \$500!

Easy Money Scholarship Contest

As a studentawards.com member, enter the Easy Money Scholarships Contest before **April 17, 2012** to win 1 of 3 prizes of **\$1000**.

Already a Member? Tell friends about the Easy Money Scholarships Contest for your chance to win.

Not a Member Yet? Sign up for studentawards.com for free and go back to the website to enter. Members have access to millions of dollars in scholarships and awards, as well as member-only offers. 4 easy steps and you're matched with a personalized list of awards, updated daily.

Stacey Levitt Women and Sport Memorial Scholarship

There are 5 scholarships worth **\$500**. The deadline to enter is **May 31, 2012**. To find out if you are eligible, please login to your studentawards account and click on "My Awards".

This is awarded to:

- ✎ a young woman, girl's team, or sports organization
- ✎ must exemplify Stacey's ideals and qualities: keen interest in sports and healthy lifestyle, takes initiative to make positive things happen, is highly motivated and enthusiastic, and strives to be the best and doesn't give up trying
- ✎ financial need considered

Pat Fletcher Scholarship

There are scholarships of up to **\$3000**. The deadline to enter is **May 31, 2012**. To find out if you are eligible, login to your studentawards account and click on "My Awards".

This is awarded to:

- ✎ Canadian citizens
- ✎ enrolled in last year of high school and have applied to a post-secondary institution
- ✎ interest in golf

Scotiabank Bursary









Students who apply and are approved for a Scotia Line personal line of credit are automatically eligible to win a **\$1000** cash bursary. Once your application is approved, your name will be submitted into the monthly bursary draws for the rest of the year!

MBNA Studentawards Contest

Earn a chance to win a **\$1000** cash award. The MBNA Studentawards Contest is open only to students of an accredited Canadian post-secondary educational institution, who are: legal residents of Canada; and over the age of majority in their province or territory of primary residence at the time of entry. Further information, including how to enter, can be found on the studentawards website.

Eligibility Criteria

You are eligible for student financial assistance if:

-  you are a Canadian citizen, have permanent resident status or are considered to be a protected person within the meaning of subsection 95(2) of the Immigration and Refugee Act;
-  you are a permanent resident of Newfoundland and Labrador;
-  you have insufficient financial resources to meet your assessed need;
-  you are not in default on previous federal and/or provincial student loans;
-  you pass a credit check (applies only to students who are 22 years of age or older and who are applying for a student loan for the first time);
-  you provide accurate personal information, including Social Insurance Number, first and last names, date of birth and gender, as confirmed by the Social Insurance Registry of Human Resources and Skills Development Canada;
-  you are registered as a full-time student at a designated educational institution; and
-  you are enrolled in a program of study leading to a degree, diploma or certificate that is at least 12 weeks in duration.

Course Load Requirements

Provincial Student Loan

To receive a provincial student loan, you must be taking at least **80%** of a full course load. The **College** will determine the percentage of a full course load that you are taking.

Federal Student Loan

To receive a federal student loan for full-time studies, you must be taking at least **60%** of a full course load.

Students with Permanent Disabilities

A student with a permanent disability may receive assistance (federal and provincial) for full-time studies if enrolled in 40-59% of a full course load. Students with a permanent disability may receive assistance for part-time studies if taking 20-39% of a full course load.

Work Terms

There are NO work terms for either program at the Operating Engineers College.

Maintaining Loans in Non-Repayment (In-Study) Status

If you received a student loan in the past and will be returning to full-time study but not applying for another student loan, you must submit a **Certificate of Enrolment Form (Schedule 2)** in order to return your loans to non-repayment status. This form is available at the College and online at www.gov.nl.ca/studentaid and at www.CanLearn.ca.

Both you and the post-secondary institution must complete the Schedule 2 form as proof that you are enrolled in school. The form must be submitted to the **National Student Loan Service Centre** before the end of the month in which your period of study begins. Be sure to contact the National Student Loans Service Centre to confirm they received your Confirmation of Enrolment Form at 1-888-815-4514. If you fail to submit the Schedule 2 Form, your previous loans will enter the repayment phase and you will be required to make the necessary payments!

Duration of Assistance

If you reach the maximum number of weeks of eligible assistance and are still attending full-time studies, no payments are required until **6 months** after you complete or withdraw from studies. However, interest will begin to accumulate on the **federal** portion of your loan once you reach your maximum number of weeks of eligible assistance. There is a lifetime limit of 340 weeks of student financial assistance. Since August 1, 2009, no interest accumulates on the Newfoundland and Labrador portion.

You are encouraged to enroll in, and successfully complete a **100%** full course load for each period of study that you receive student loans.

Certificate of Eligibility

If you qualify for assistance, the Student Financial Services Division will issue a document in your name. The official name of this document is Certificate of Eligibility and Canada Student Loan and Newfoundland and Labrador Student Loan Agreement. It is commonly referred to as the **Certificate of Eligibility**.




The Certificate identifies the amount of provincial loans, federal loans and/or Canada Student Grants that you are entitled to. These certificate are sent to the College for distribution to the student.

The Certificate of Eligibility **MUST** be cashed before the end date of the period of study indicated on the document and not later than **30 days** after the document is signed by the College. It is **YOUR** responsibility to ensure that it is delivered to the NSLSC. It is to be delivered to the nearest designated **Canada Post** outlet. Contact the NSLSC at 1-888-815-4514 to ensure your document has been received.

Allow **7 to 10** business days for the funds to be deposited into your account. If you do not have a bank account, a cheque made payable to you will be mailed to the address you provided. If you want to cancel your loan, return the Certificate of Eligibility to the Student Financial Services Division.

Reassessments

If your circumstances change after your application is processed, your file will be reassessed, resulting in one of three outcomes.

-  Your assessed need will increase, which may entitle you to additional assistance. If this happens, the money will be disbursed the same way your initial assistance was disbursed, provided sufficient time remains prior to end date of the period of study;
-  Your assessed need will decrease below the level of assistance you were already given, leaving you in an "over-award" situation.
-  Your assessed need will remain the same.

Over-Awards

An **over-award (overpayment)** is financial assistance that you receive but are not eligible for. The amount of the over-award will be deducted from future loan and/or grant entitlements.

If you withdraw or change from full to part-time status within **30 days** of the first day of classes, all or part of your Canada Student Grant that was disbursed for the respective period of studies will be converted into a loan in accordance with the conditions stated on your Certificate of Eligibility. You will have an opportunity to repay the over-award immediately; otherwise, the amount will be added to your outstanding loan principal at consolidation.

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

Repaying Student Loans

The Repayment Process

You are responsible for repaying **all** the loans you borrow to fund your education as per the terms and conditions detailed on your Master Student Financial Assistance Agreement (**MSFAA**).

For the first 6-months after your post-secondary studies, you do not have to start repaying your loans, although interest does accumulate on your Canada Student Loan during this period.

Six months after you have ended studies, regardless of whether you have graduated, withdrawn or are taking time off, you will have to start repaying your student loan. This is called student loan consolidation or repayment phase.

Since **August 1, 2009**, no interest accumulates on the Newfoundland and Labrador portion of your student loan. This change is automatic - no application is required. This applies to all outstanding provincial loans except loans for which a judgment has been awarded. Your salary and other sources of income, if any, do not affect the elimination of interest. Note: Interest owing up to and including July 31, 2009, must still be paid.

The **NSLSC** manages the repayment of your student loans on behalf of the Government of Canada and the Government of Newfoundland and Labrador.

You can expect to receive a loan consolidation package **4 to 5 weeks** prior to your consolidation date. It is important that you advise the NSLSC of any changes to your address or other contact information.

Even in situations where, due to error, you do not receive the consolidation package or you do not respond to the information provided, repayment of your student loans **will** still begin, which means that monthly payments will be deducted from your bank account at the end of each month.

Borrowers Who Are Returning to School

If you received a student loan in the past and are now returning to school full-time without getting a student loan, you must submit a **Confirmation of Enrolment** form (**Schedule 2**). This document keeps your loan in interest free status, which means that you do not have to make payments on your loan while in full-time studies. It must be completed by both you and the College as proof that you are enrolled in school, and it must be submitted to the NSLSC.

Defaulting On Your Loan

It is important to ask for help as soon as you feel you are having difficulty meeting your repayment obligations as you may qualify for repayment assistance.

Missing payments could damage your credit rating and your student loan could go into default. If you are having difficulty making your loan payments, contact the **NSLSC**. There are programs and services available to help you manage your payments and avoid defaulting on your loan.

Newfoundland and Labrador Debt Reduction Grants

This program allows for up to the full amount of the provincial portion of student loan to be converted into a non-repayable grant. There is no application process. Students are automatically assessed after the Student Financial Services Division receives notification that the student has graduated.

You are eligible for a Debt Reduction Grant if:

- ✎ you successfully complete at least **80%** of a full course load each semester or academic year as determined by the educational institution;
- ✎ you apply and are deemed eligible for loan assistance for a least half of the required length of the program and borrow in excess of **\$165** per week of study during a semester; and
- ✎ within 10 years after the program start date, you graduate from a post-secondary program within the province that is at least **80** weeks in duration.

Programs Less Than 80 Weeks in Duration

Borrowers may be eligible to receive **Debt Reduction Grants** for programs that are less than 80 weeks in duration if the program(s):

- ✎ is completed after the student graduated from a previous program that was at least 80 weeks in duration and qualified for the Debt Reduction Grant; and
- ✎ is deemed to advance the student in their particular field of study or significantly enhance the student's employability.

Required Documentation for Debt Reduction

A separate application is not required; however the Student Financial Services Division requires the following information to determine a student's eligibility:

- ✎ transcript of marks;
- ✎ percentage of a full course load the student completed per semester;
- ✎ confirmation of graduation (this can be a copy of the relevant degree, certificate or diploma); and
- ✎ confirmation of the graduation date and the number of weeks of the program.

Programs To Help If You Have Difficulty Repaying Your Loan

Contact the **NSLSC** before you miss a payment. There are repayment options available to help you manage your payments and avoid defaulting on your loan.

Repayment Assistance Plan

You are responsible for repaying all the money you borrow to fund your education. The **Repayment Assistance Plan (RAP)** can help if you have difficulty making your student loan payments.

The RAP makes it easier for you to manage your debt by requiring you to pay back what you can reasonably afford, based on your family income and family size. Monthly payments are limited to less than **20%** of a borrower's family income, and no borrower will have a repayment period of more than **15 years** (10 years for borrowers with permanent disabilities). In cases where borrowers earn very little income, they may not have to make any loan payments until their income increases.

The NSLSC administers the RAP on behalf of the governments of Canada and Newfoundland and Labrador. If you face financial difficulty after completing your studies, call the **NSLSC (1-888-815-4514)** before you begin missing payments.




NSLSC Online Services enable you to review your student loan accounts and to view and change your contact information. Visit **CanLearn.ca** to sign up for an online account.

How Does The RAP Work?

Depending on your financial circumstances, the RAP has 2 stages to help you fully repay your student loan within **15** years.

Stage 1

This stage applies to the first **5** years of the plan.

-  Borrowers who qualify will make affordable payments (or no payments) toward the principal of the student loans; paying the principal first reduces the total debt.
-  Borrowers will not make payments exceeding **20%** of their income toward loans covered by RAP in cases where the borrowers has very low income, no payments are required.
-  The Government of Canada will cover the amount of interest owing that the borrower's payments do not cover. (Newfoundland and Labrador does not charge interest on provincial student loans.)

Stage 2

This stage starts once the borrower completes Stage 1 or after the borrower has been repaying the loan for 10 years.

- ✎ The Government of Canada will continue to cover interest and both the governments of Canada and Newfoundland and Labrador will begin to cover the portion of the principal of the loan not met by the borrower's affordable payment.
- ✎ The balance of the loan should be gradually paid off so that no student loan debt remains after 15 years (10 years for persons with permanent disabilities).
- ✎ Throughout this period, borrowers will need to meet the same eligibility criteria and will continue to make affordable payments.

Am I Eligible?

To be eligible for the Repayment Assistance Plan you must:

- ✎ be a resident of Canada;
- ✎ have signed and returned your Consolidated Student Loan Agreement to the NSLSC; and
- ✎ meet the financial eligibility criteria.

How Do I Apply?

You need to apply for the RAP; enrolment is not automatic.

- ✎ Call the **NSLSC 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, along with all required supporting documentation, to the NSLSC.
- ✎ RAP is approved in 6 month intervals; you must **reapply** after each **6 month** approved period.
- ✎ Applications are also available through your NSLSC Online Services account on CanLearn.ca.

Repayment Assistance Plan for Borrowers with a Permanent Disability

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. The RAP-PD makes it easier for borrowers to manage their debt by paying back what they can reasonably afford.

Under this Plan:

- ✎ No borrower with a permanent disability should have a repayment period longer than **10 years**.

- ✎ Loan payments are based on income, ability to pay and disability accommodation costs (ex: medical expenses, special care and other expenses).
- ✎ Borrowers will not make payments exceeding **20%** of their income toward loans covered by RAP-PD.
- ✎ In certain cases, borrowers may not have to make any loan payments until their income increases.

How Do I Apply?

You need to apply for the RAP-PD; enrolment is not automatic.

- ✎ Call the **NSLSC 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, along with all required supporting documentation, to the NSLSC.
- ✎ Applications are also available in your NSLSC Online Services account at CanLearn.ca.

Bankruptcy

Are you a student-loan borrower who:

- ✎ has filed for bankruptcy?
- ✎ has filed a consumer proposal?
- ✎ is participating in a provincial arrangement for the orderly repayment of debts?

If so, and if you have not yet begun repaying your loan at the time of filing, you may be eligible for a student loan for full-time study covering up to 3 additional years so that you can complete your current program of study.

As of **July 7, 2008**, the waiting period to have a Canada Student Loan debt discharged under a bankruptcy was reduced from **10** to **7 years**. If you can provide proof of exceptional financial hardship, the waiting period will be reduced to **5 years**. To qualify for this reduction, you must demonstrate to the court that you have acted in good faith and that you continue to experience financial difficulties. For more information, contact your bankruptcy trustee.

Scenario of Actual Costs of doing a Program at the Operating Engineers College

Rebecca is accepted for the *Heavy Equipment Operator 24-week Program*. The cost of this program is **\$16,100.00**, including books. Her program is due to begin **May 28, 2012**. She has been approved for a full student loan, including Canada and Provincial grants, totaling **\$9000.00**. At the moment she has no other means set up for funding. She has no vouchers or scholarships available to her. Rebecca is renting a 3 bedroom home in Carbonear. She is married with two children, ages 4 and 6. Her husband works all day, therefore, she has to pay a babysitter for 5 days a week from 8am to 4:30pm. She has to pay rent, utilities, food for the family and for school lunches, and gas to and from Carbonear to Holyrood (**110 km's** combined). Luckily, the car is paid in full, but she has to allow for normal maintenance every 2-3 months, as well as purchase proper clothing for the field portion of the program and a **\$100.00** fee payable to Motor Vehicle for her licence. Will Rebecca have enough to pay for her program, as well as other expenses with just her student loan?

Costs Attributed to Program (6-Months)

Tuition (Total)	\$16,100.00
Rent (\$500.00/month).	\$3000.00
Heat & Lights (\$185/month).	\$1110.00
Cable, Phone & Internet (\$120.00/month).	\$720.00
Food (\$400.00/month).	\$2400.00
Gas (\$120.00/week for 6-months).	\$2880.00
Maintenance (\$55 every 3-months).	\$110.00
Clothing (Boots, rain gear, coveralls and safety gear).	\$300.00
Motor Vehicle Licencing Fee	\$100.00
Babysitter (\$40.00/day).	\$4800.00
Total Cost to Rebecca (for 6-months)	<u>\$31,520.00</u>

Answer: No.

Rebecca will have to come up with additional means of funding her program than just a Student Loan. The total of her loan, including grants will not cover all her expenses. Rebecca has to go to HRLE to ask for funding help, to family/friends or to the bank to get a personal loan.

Rebecca is EI (employment insurance) eligible, therefore, she decided to go to HRLE and speak to a counsellor regarding funding help for the Heavy Equipment Program. Rebecca got the additional funding she needed. They paid for her tuition and books, covered clothing needed, gave \$50/week for gas, and are going to cover the full expense of babysitting to upgrade her for the employment industry. Without the help of HRLE, Rebecca would of had to drop out of the Heavy Equipment Program.

Operating Engineers College Student Loan Information & Repayment Session Form

I, _____ attended the **Student Loan Information & Repayment**
Full Name (Print)

Session offered at the **Operating Engineers College**. The session took place on

_____.
mm/dd/year

I understand the meaning and implications of not repaying my student loan and going into default. I am also aware that if I have any questions in regards to repayment of my student loan, that I can contact the **National Student Loan Service Centre (NSLSC)** at **1-888-815-4514** or at www.canlearn.ca.

Student's Name (*Please Print)

Student's Signature

**Student Financial Assistance
Officers (SFAO) Signature**

Administrator's Signature

Date (mm/dd/year)

To be filled out **ONLY** when information session is completed
This form is **ONLY** applicable if you are receiving or previously received a student loan.

Operating Engineers College Student Loan Repayment Session Form

I, _____ attended the **Student Loan Repayment Session**

Full Name (Print)

offered at the **Operating Engineers College**. The session took place on _____.

mm/dd/year

I understand the meaning and implications of not repaying my student loan and going into default. I am also aware that if I have any questions in regards to repayment of my student loan, that I can contact the **National Student Loan Service Centre (NSLSC)** at **1-888-815-4514** or at www.canlearn.ca.

Student's Name (*Please Print)

Student's Signature

**Student Financial Assistance
Officers (SFAO) Signature**

Administrator's Signature

Date (mm/dd/year)

To be filled out **ONLY** when repayment session is completed
This form is **ONLY** applicable if you are receiving or previously received a student loan.