

OVERAWARD INFORMATION BULLETIN



An **overaward** (overpayment) is student financial assistance funding that you have received for which you are no longer eligible. For example, if you originally received \$3,000 but it was later determined you were only eligible for \$2,000, the difference of \$1,000 is your overaward.

Common reasons for an overaward include:

- a change in your study dates or you withdraw from school
- you drop to less than 60% of a full course load (40% for students with a disability)
- you complete your program earlier than scheduled/the length of your program changes
- a reduction in your costs
- an increase in, or misreporting of, your financial resources, or
- a correction/audit of your file.

Student Financial Services (SFS) must recover the amount of any overaward prior to releasing further funds for each type of funding. Overawards cannot be waived.

Any amount(s) listed in the **Overaward Deducted** column in your Notice of Assessment have already been subtracted from the funding you are eligible to receive for this academic year.

Any amount(s) that could not be deducted from each type of funding are listed under **Remaining Overaward**. These remaining overawards will be deducted from any future funding you may be eligible to receive.

Paying Remaining Overawards

If you do not want overawards to impact your future funding, you can choose to repay the amount of your remaining overawards. The process for making payments depends on the type of funding.

For overawards in **Canada Student Loan** and/or **New Brunswick Student Loan**:

- Make a payment to the National Student Loan Service Centre (NSLSC) through your online account.
- Notify SFS of your payment to the NSLSC in order for your Remaining Overaward amount to be adjusted.

For overawards in **New Brunswick Bursary** and/or **Renewed Tuition Bursary**:

- Send a cheque or money order payable to the Minister of Finance and Treasury Board to the following address:
Department of Post-Secondary Education, Training and Labour
Student Financial Services
Beaverbrook Building, P.O. Box 6000
Fredericton, NB E3B 5H1
- Attach a note to your payment that indicates its purpose (an overaward) and your social insurance number.
- Your Remaining Overaward will be adjusted to reflect your payment.

Student Financial Services

Post-Secondary Education, Training and Labour

Beaverbrook Building P.O. Box 6000 Fredericton NB E3B 5H1
Tel.: 506-453-2577 Toll Free: 1-800-667-5626 Fax: 506-444-4333



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