

CONTACT INFORMATION

STUDENT FINANCIAL SERVICES

NATIONAL STUDENT LOANS SERVICE CENTRE (NSLSC)

Mail

Student Financial Services
Department of Post-Secondary Education,
Training and Labour
P.O. Box 6000, 77 Westmorland Street
Fredericton, New Brunswick E3B 5H1

National Student Loans Service Centre
P.O. Box 4030
Mississauga, Ontario L5A 4M4

Telephone

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

Within North America:
1-888-815-4514
1-888-815-4556 TTY

Outside North America:
Countries with an international access code:
Dial international access code + 800-2-225-2501 (toll-free)

Countries without an international access code:
Call the Canadian operator at 800-0800-096-0634, then call
collect 905-306-2950

Hours of Service

Monday to Friday: 8:30 a.m. to 8:00 p.m. AST
Saturday: 9:00 a.m. to 1:00 p.m. AST

Monday to Friday: 8:00 a.m. to 8:00 p.m.
your local time

Fax

506-444-4333

1-888-815-4657

Website

Studentaid.gnb.ca

CanLearn.ca

This document is available on demand in alternate formats (large print, Braille, audio cassette, audio CD, e-text diskette, e-text CD, or DAISY)
by contacting 1 800 O-Canada (1-800-622-6232).

If you have a hearing or speech impairment and use a teletypewriter (TTY), call 1-800-926-9105.

© Her Majesty the Queen in Right of Canada, 2012

ISBN: 978-1-55471-313-4 PDF Cat. No. (E): 978-1-55471-314-1 PDF Cat. No. (F): 978-1-55471-315-8

TABLE OF CONTENTS

INTRODUCTION	1
WHEN DO I NEED TO APPLY FOR STUDENT FINANCIAL ASSISTANCE?	1
HOW DO I APPLY?	1
AM I ELIGIBLE FOR FUNDING?.....	2
WHAT TYPES OF ASSISTANCE ARE AVAILABLE?	2
LOANS.....	2
GRANTS AND BURSARIES.....	3
HOW IS MY ASSISTANCE CALCULATED?	4
STEP 1: DETERMINE YOUR STUDENT CATEGORY	4
STEP 2: CALCULATE YOUR TOTAL EDUCATIONAL AND LIVING COSTS	5
STEP 3: CALCULATE YOUR RESOURCES	5
STEP 4: DETERMINE YOUR ASSESSED NEED.....	6
GRANT ELIGIBILITY	6
HOW DO I RECEIVE MY FUNDING?	6
OVERAWARDS.....	7
HOW CAN I REQUEST A REVIEW?.....	7
WHEN DO I REPAY MY STUDENT LOAN?	7
ADDITIONAL BENEFITS.....	7
TIMELY COMPLETION BENEFIT	7
REPAYMENT ASSISTANCE PLAN	7
RESERVIST BENEFIT	7
COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION	8
GLOSSARY	9
CHECKLIST.....	12

Note: Text that is in **green** and other frequently used terms are defined in the glossary.

INTRODUCTION

This guide is for residents of New Brunswick who are applying for financial assistance to attend a post-secondary educational institution full-time during the 2012-2013 **loan year** (August 1, 2012 to July 31, 2013).

The Government of New Brunswick and the Government of Canada work together to provide student financial assistance. This guide contains important information on both the New Brunswick Student Loans Program and the Canada Student Loans Program. While these two programs differ, they have been integrated for administrative purposes. In this guide you will learn about the programs and the options available to you.

You can get information about financial assistance for **part-time studies** at CanLearn.ca, or by calling Student Financial Services, the branch responsible for the administration of student financial assistance in New Brunswick.

This guide reflects information and policies in effect at the time of printing. Every effort has been made to ensure its accuracy, but changes can occur during the year. As a borrower, you will be advised of any program changes that affect you.

WHEN DO I NEED TO APPLY FOR STUDENT FINANCIAL ASSISTANCE?

Applications

Apply as soon as possible after May 1, 2012, *even* if you have not been officially accepted in your program of study. Your completed application form, with all required information, must be received a minimum of eight weeks before the start date of your program in order to receive funding by the time your classes begin.

Confirmation of Earnings

Please submit this form as soon as classes begin. You will receive this form in your Notice of Assessment package and it can also be printed from the Student Financial Services website at studentaid.gnb.ca.

Additional Information

Any additional information that is requested by Student Financial Services is to be provided a minimum of six weeks before the end date of your period of study session (four weeks if you are attending **intersession or summer session**).

Note: Any documents, including application forms, received later than six weeks before the end date of your period of study cannot be processed.

HOW DO I APPLY?

- Apply online at studentaid.gnb.ca; or
- Complete and submit the paper application form which you can find in this guide, or print it from the Student Financial Services website at studentaid.gnb.ca.

AM I ELIGIBLE FOR FUNDING?

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** as defined in the *Immigration and Refugee Protection Act*;
- are a **resident of New Brunswick**;
- demonstrate a financial need;
- are enrolled in, and maintain, a minimum of 60 per cent of a full-time **course load** (students with a permanent disability must enrol in at least 40 per cent of a full-time **course load**) to get a full-time loan, and between 20 per cent and 59 per cent to get a part-time loan (between 20 and 39 per cent for students with a permanent disability). Students with a permanent disability taking between 40 per cent and 59 per cent of a full-time **course load** can elect to be in full-time or **part-time studies**;
- are enrolled in a degree, diploma or certificate program that is at least 12 weeks in duration at a **designated post-secondary educational institution**;
- maintain a **satisfactory scholastic standard**;
- are not in **default** on a previous student loan;
- pass a credit check (this applies to students who are 22 years of age or older who are applying for a student loan for the first time);
- are not beyond your program length, plus one **academic year** (called your **Periods of Study + 1 limit**);
- are not beyond 340 weeks of eligible assistance (called your **lifetime limit**) This is 400 weeks for students in doctoral studies, or 520 weeks for students with permanent disabilities.

Ineligible Programs

Student loan funding cannot be issued for **non-degree programs**, **qualifying years** or academic upgrading. Also, individuals in periods of practical training, such as medical internship or residency, dietetic internship or articling are not considered full-time students and therefore are not eligible for student financial assistance.

Eligibility for Multiple Programs

You can apply for funding for a maximum **lifetime limit** of two certificate or diploma programs. You may be eligible for assistance beyond the maximum **lifetime limit** if it can be demonstrated that the additional certificate or diploma program represents academic progression, leading to an increased lifelong earning potential.

WHAT TYPES OF ASSISTANCE ARE AVAILABLE?

Loans, grants and bursaries are available to help you access and pay for post-secondary education. With one application, you will be automatically considered for student financial assistance, including loans, grants and bursaries, from both the Government of New Brunswick and the Government of Canada. A **separate application** is required if you are applying for the Canada Student Grant for Services and Equipment for Persons with Permanent Disabilities.

LOANS

Canada Student Loan and New Brunswick Student Loan: The Government of Canada provides 60 per cent of your **assessed need** in the form of Canada Student Loan funding, up to a maximum of \$210 per week of study. The Government of New Brunswick provides 40 per cent of your **assessed need** in the form of New Brunswick Student Loan funding, up to \$140 per week of study. This funding is issued on one integrated **Certificate of Eligibility and Canada Student Loan and New Brunswick Student Loan Agreement** (commonly known as Certificate of Eligibility).

GRANTS AND BURSARIES

Please see **Grant Eligibility** on page 6 of this guide for further information regarding eligibility requirements.

Canada Student Grant for Students from Low-Income Families: Students who meet the eligibility requirements can receive \$250 per month of study. This grant is available for all years of a university undergraduate, college, or trade school program that is at least two years (60 weeks) in duration. This funding is issued on your Certificate of Eligibility.

New Brunswick Student Grant for Students from Low-Income Families: Students who meet the eligibility criteria for the Canada Student Grant for Students from Low-income Families and who have remaining unmet need will automatically be assessed to receive up to a maximum of \$3,000 per **academic year**. This grant is available for all years of a university undergraduate, college, or trade school program that is at least two years (60 weeks) in duration. This funding is available in your second semester of study and you must have submitted your Confirmation of Earnings form. This funding is issued in cheque format, sent to your most recent mailing address. Visit studentaid.gnb.ca for more information.

Canada Student Grant for Students from Middle-Income Families: Students who meet the grant eligibility requirements can receive \$100 per month of study. This grant is available for all years of a university undergraduate, college or trade school program that is at least two years (60 weeks) in duration. This funding is issued on your Certificate of Eligibility.

Canada Student Grant for Students with Dependents: Students who meet the grant eligibility requirements can receive \$200 per month of study, per child who is under 12 years of age at the beginning of the **academic year**. This funding is issued on your Certificate of Eligibility.

Canada Student Grant for Students with Permanent Disabilities: Under this grant, students with permanent disabilities can receive \$2,000 per **academic year** to cover the costs of accommodation, tuition, and books. This funding is issued on your Certificate of Eligibility.

New Brunswick Bursary: The maximum amount available to students is \$90 per week of study. To be eligible:

- you must be enrolled in and maintain a full-time **course load**,
- your **assessed need** must be greater than the maximum student loans available, and
- you must have received and cashed your Certificate(s) of Eligibility in order to maintain eligibility for this bursary.

Canada Student Grant for Services and Equipment for Students with Permanent Disabilities: A separate application form, available at studentaid.gnb.ca, is required for this grant. Under this grant, students with permanent disabilities who have exceptional education-related costs such as tutors, note-takers, interpreters, braille or technical aids can receive up to \$8,000 per **academic year**. To be eligible for this grant, you must apply and qualify for a Canada Student Loan. Once your application is processed, you will receive written notification of your eligibility.

HOW IS MY ASSISTANCE CALCULATED?

Once the completed application is received, including all required documentation, a standardized process is used to calculate the amount of assistance you are eligible to receive. This formula is simple: total individual and family resources are subtracted from total allowable education and living costs.

$$\text{ALLOWABLE COSTS} - \text{RESOURCES} = \text{ASSESSED NEED}$$

Students with a positive (+) **assessed need** will be eligible for assistance as explained in this guide. Students with a negative (-) **assessed need** are deemed to have sufficient resources to cover the costs of attending post-secondary studies.

STEP 1: DETERMINE YOUR STUDENT CATEGORY

When you apply for financial assistance, you will be classified as belonging to one of the following four categories. This category will help to determine how your financial need is calculated.

A Dependent Student:

- has no children; and
- has been out of high school for less than four years before the first day of class of the current study period; and
- has been in the work force for less than two periods of 12 consecutive months (two years) before the first day of class of the current study period.

An Independent Student:

- has no children; and
- has been out of high school for four years or more before the first day of class of the current study period; or
- is under the care and custody of the Minister of Social Development; or
- has no legal guardian or sponsor, and parents are deceased; or
- has been in the work force for at least two periods of 12 consecutive months (two years) before the first day of class of the current study period.

A Married Student:

- is legally married; or
- is in a common-law relationship (i.e. claimed marital status as common-law on 2011 Income Tax Return, or receiving social assistance as a family unit from the Department of Social Development and are currently living common-law);
- and his/her partner are the natural parents of children living in the same household for whom they are financially responsible.

A Single Parent Student:

- has custody of one or more children at least 50 per cent of the time; and
- is not married or common-law.

STEP 2: CALCULATE YOUR TOTAL EDUCATIONAL AND LIVING COSTS

Living Allowance

A weekly living allowance, based upon student category, is used in the calculation of costs as per the following table:

STUDENT CATEGORY	LIVING ALLOWANCE
Single student living at home	\$100
Single student living away from home	\$208
Married/common-law student	\$415
Single parent	\$279
Each dependent person	\$105

Educational Costs

Educational costs include the following:

- actual tuition and compulsory fees as reported by your educational institution;
- an allowance of up to \$2,500 per **academic year** for books and supplies, when applicable; and
- an allowance of \$500 per **academic year** for computer-related costs.

Other Costs Considered

- local transportation;
- return transportation;
- child care (if applicable).

STEP 3: CALCULATE YOUR RESOURCES

Your financial resources (and those of your parents or partner, if applicable) will be used to calculate the amount you will be expected to contribute toward your education. These include, but are not limited to, resources such as: earned income, Employment Insurance benefits, training allowances, pension benefits, financial investments (e.g. GIC's, savings accounts, dividend income, RESPs, RRSPs) and scholarships.

Employment Income

You are expected to work full-time during the period immediately preceding the start date of your study period (up to 18 weeks). From your net income, a **moderate standard of living** is allowed; you are then required to contribute 80 per cent from the remaining amount toward the cost of your education. If you work during your study period, there is a \$100 per week exemption from your gross employment income. All of the remaining net (after-tax) income will be used in calculating your **assessed need**.

Scholarships and Bursaries

If you receive a scholarship or bursary, you must report the total amount on your application; however, only the amount that exceeds \$1,800 per **academic year** will be considered a financial resource in calculating your **assessed need**.

Parental Contribution

For a dependent student, the income of his or her parent(s) will determine the parental contribution. This amount will vary; it depends on family income after taxes, a **moderate standard of living** allowance and family size. The standard-of-living allowance measures the costs of living for a family, taking into consideration regional variations and family size. Visit studentaid.gnb.ca for further information on calculating a parental contribution.

Registered Education Savings Plan

In cases where a scholarship trust fund or Registered Education Savings Plan has been established for you, the parental contribution amount is assessed based on your parents' income or on the annual amount available from the trust fund, whichever is greater.

Partner's Income

If you are married or living common-law, your partner is also required to contribute to the cost of your education. The amount of the contribution will depend on your partner's net income and family size.

STEP 4: DETERMINE YOUR ASSESSED NEED

Once the costs of attending post-secondary studies have been determined, the financial resources available will be subtracted from those costs. This results in an **assessed need**:

- students with a positive **assessed need** will be eligible for assistance;
- students with a negative **assessed need** are deemed to have sufficient resources to cover the costs of attending post-secondary studies.

GRANT ELIGIBILITY

The following guidelines have been established to determine eligibility for the Canada Student Grant for Students from Low- and Middle-Income Families. Students whose income falls between the **Low-Income cut-off (LICO)** threshold and **Middle-Income (MI) threshold** will be considered for the Canada Student Grant for Students from Middle-Income Families.

NO.	LICO PRE-TAX INCOME LESS THAN OR EQUAL TO:	MI PRE-TAX INCOME LESS THAN OR EQUAL TO:
1 Person	\$20,061	\$32,434
2 Persons	\$24,973	\$45,409
3 Persons	\$30,701	\$56,349
4 Persons	\$37,277	\$64,114
5 Persons	\$42,277	\$70,136
6 Persons	\$47,683	\$75,054
7 or more	\$53,087	\$79,216

HOW DO I RECEIVE MY FUNDING?

Once you have submitted your application to Student Financial Services either in paper or electronic format:

- You will receive a Notice of Assessment package by mail, which will give you an estimated idea of how much loan, grant and bursary funding you will receive. If you are studying in the Maritime provinces and are eligible for funding, your Certificate of Eligibility will be sent to your educational institution. If you are studying outside the Maritime Provinces, your Certificate of Eligibility will be sent to you. Also included will be a document entitled *Steps to Cash Your Student Loan* and a Confirmation of Earnings form that must be completed and returned to Student Financial Services as soon as possible after your first day of classes, even if you were not employed prior to the start of your study period;
- If you are eligible for a New Brunswick Student Grant for Persons from Low-Income Families, at the mid-point of your program of study you will receive a cheque sent to your mailing address.
- If you are eligible for a New Brunswick Bursary, this funding is available approximately two months before the end date of your period of study. If you are studying in Canada, your cheque can be collected at your educational institution's financial aid office. If studying outside Canada, your cheque will be sent to your mailing address.

OVERAWARDS

An **overaward** (overpayment) is student financial assistance that you have received but were not eligible for. Please refer to the glossary for further information regarding loan, bursary and grant overawards and how they are recovered.

HOW CAN I REQUEST A REVIEW?

You are able to request a review of your application for student financial assistance if:

- your circumstances have changed or prior information submitted was incorrect;
- you believe an error has been made in assessing your application; or
- you have extraordinary circumstances not addressed in the assessment of your application, such as medical expenses.

A review cannot be requested solely on the basis that you have not received enough funding to pay for your education. Reviews must be requested in writing. Information on the review process is detailed on the Student Financial Services website at studentaid.gnb.ca.

WHEN DO I REPAY MY STUDENT LOAN?

You are responsible for repaying all the loans you borrow to fund your education as per the terms and conditions detailed on all of the Certificates of Eligibility that you cashed while you were enrolled in full- or **part-time studies**.

Your student loan remains interest and payment free while you are in study, whether you are studying full-time or part-time (note that your full-time loan will enter repayment status if you switch from full-time to **part-time studies**). If you continue your studies and do not receive further loans, you must complete and forward a **Confirmation of Enrolment (Schedule 2)** to the **National Student Loans Service Centre (NSLSC)**.

Six months after you graduate or leave your studies, you will need to begin repaying your student loan. For the first six months (called the **non-repayment period**) after your post-secondary studies, interest accumulates on your loan even though you are not required to make payments. Contact the **NSLSC** at 1-888-815-4514 for additional information regarding the repayment of your student loan.

ADDITIONAL BENEFITS

TIMELY COMPLETION BENEFIT

This provincial program is available to help post-secondary graduates by addressing accumulated student loan debt and to encourage the successful completion of studies in a timely manner. You must apply for this benefit **within seven months of your graduation date**. Additional program details and the application form are posted on the Student Financial Services website at studentaid.gnb.ca.

REPAYMENT ASSISTANCE PLAN (RAP)

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

RESERVIST BENEFIT

As a **Reservist**, if you have been deployed on designated operations, are about to be deployed or are away from your studies receiving training specific to an upcoming deployment, you may be eligible for the reservist benefit. The **NSLSC** administers this benefit on behalf of the Governments of Canada and New Brunswick. Contact the **NSLSC** to apply. Visit CanLearn.ca for more information.

COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

Collection of Personal Information

Student Financial Services may need to collect personal information about you, including, but not limited to, your updated address/telephone number and your academic performance for the period stated on your application, or for previous periods as considered necessary, from any department of the Province, the government of any other province or territory of Canada, the Government of Canada, the government of any foreign country, service provider(s), educational institution(s), financial institution(s), and other agencies and persons.

Use and Disclosure of Personal Information

Your personal information, whether collected from you or from a third party, will be used for the purposes of processing your application, determining and verifying your eligibility for student financial assistance, administering any financial assistance provided to you, including the repayment and collection thereof, and administering and enforcing the *Post-Secondary Student Financial Assistance Act* and regulations thereunder. Also, your personal information may be disclosed for these purposes to any department of the Province, the government of any other province or territory of Canada, the Government of Canada, the government of any foreign country, service provider(s), educational institution(s), financial institution(s), and other agencies and persons.

Social Insurance Number (SIN) Verification

Student Financial Services will verify your Social Insurance Number (name, date of birth, gender) with information contained in the Human Resources and Skills Development Canada (HRSDC) Social Insurance Register. This information will be disclosed to HRSDC for the purpose of confirming the accuracy of your identification in the context of your application for provincial and federal student financial assistance.

Authorization to Disclose Information: If you wish your partner, parent(s)/guardian(s)/step-parent(s), or any other person(s) to communicate with Student Financial Services on your behalf regarding your student financial assistance file, you must complete an Authorization to Disclose Information form. The form, once completed, will authorize Student Financial Services to communicate with the person(s) named in the form regarding your file, and to disclose to and discuss with the named person(s) your personal information contained in your file, namely: your personal, academic and financial information contained in your application form, in the material provided in connection with your application, and in the material Student Financial Services is authorized by you and by law to collect in connection with your application; the status of your application; and the administration, repayment and collection of any financial assistance provided to you as a result of your application for assistance. The authorization form is included in this guide. It is also available at studentaid.gnb.ca.

Note: If you are a dependent student and have completed **Item 6, Section 8A** of the application form, then you are not required to complete a separate authorization form in order for Student Financial Services to communicate with your parent(s)/guardian(s)/step-parent(s) regarding your file, or to disclose to and discuss with your parent(s)/guardian(s)/step-parent(s) your personal information contained in your file.

GLOSSARY

Academic year: Your academic year is defined by your educational institution, subject to a maximum length of 12 months. An academic year may comprise multiple terms or semesters, including intersession and summer session. See also loan year.

Assessed need: The difference between your allowable education and living 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 and New Brunswick Student Loan Agreement: Otherwise known as your student loan document, the Certificate of Eligibility must be completed and signed by you and your educational institution to confirm your enrolment in the program and your acceptance of the terms and conditions of your loan.

Confirmation of Enrolment (Schedule 2): This is the form that both you and your designated post-secondary educational institution complete as proof that you are enrolled in post-secondary studies full time if you are not receiving a student loan for that period of study. This document keeps your student loan interest-free and ensures that you do not 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. This form is available from your educational institution or at CanLearn.ca.

Course load: Officials at your educational institution determine the percentage of course load in which they consider you to be enrolled. A full-time course load at university is based on credit hours. Normally five courses equal a 100 per cent course load, four courses equal an 80 per cent course load, and three courses equal a 60 per cent course load. To be eligible for full-time student financial assistance, you must be enrolled in a minimum of 60 per cent course load (40 per cent if you have a permanent disability) for the entire period of studies for which you are applying. The course load cannot be averaged; for example, you cannot qualify for full-time assistance for the entire year if you are enrolled in 40 per cent for the first semester and 80 per cent for the second semester.

Default: Your 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 from applying for repayment assistance under the Repayment Assistance Plan. Should your loan default, the government, your financial institution and/or the NSLSC will take steps to recover the debt. These steps may include reporting you to a credit agency or taking legal action.

Designated post-secondary educational institution: Post-secondary educational institutions can include colleges, technical institutions, universities, trade schools, vocational institutions and career colleges. The institution you are attending must be designated for student loan purposes, which means it has to be approved by Student Financial Services before its students can receive government student financial assistance or interest-free status. For a list of designated institutions, go to CanLearn.ca. The designation of an institution and subsequent issuance of student financial assistance **do not guarantee the quality of a program or the institution**. As a student, you should make an informed choice when deciding on an institution. Take the time to evaluate the institution you plan to attend and evaluate things such as: qualifications of the teaching staff, the skills/knowledge you can expect to acquire, the number of students who graduate and secure employment in their field, whether the course or program is recognized by potential employers, and the institution's refund policy.

Disbursement date: This is the date, found on your Certificate of Eligibility, on which your loan funds can be released to you. Funds will usually be disbursed at the start of classes and halfway through your period of study if you finalize your loan by submitting your Confirmation of Earnings form. For example, if you are going to university, your loan is usually issued at the start of classes in September, and at the start of the second semester in January.

First-time applicant: A credit check is completed on all first-time applicants 22 years of age or older. A first-time applicant includes any applicant who may have applied for funding in the past but never cashed a student loan.

Integrated student loan: The governments of Canada and New Brunswick have combined their full-time student loans programs, resulting in loans for full-time students that combine funding from both levels of government, issued on the same Certificate of Eligibility. When it is time to repay your loan, you will benefit from a single repayment plan through the NSLSC.

Interest-free status: While you are in post-secondary studies full time, the governments of Canada and New Brunswick will cover the interest on your student loan, as long as you provide confirmation of your enrolment to the NSLSC, either by negotiating a Certificate of Eligibility or by providing a Confirmation of Enrolment (Schedule 2).

Intersession or summer session: This is a short period of study between the traditional, standard academic terms. An intersession or summer session may be a period of a few weeks between semesters during which students can take short, accelerated classes or complete other academic work. For example, for a university student, intersession and summer session would fall between May and August.

Lifetime limit: For student loans, you can apply for up to 340 weeks of eligible assistance (including interest-free status), and up to 400 weeks if you are a doctoral student. If you go beyond the maximum number of weeks of eligible assistance, you will enter a **special period** if you are continuing your studies. Although interest will accumulate, you will not be required to make payments during this period. However, once you have reached the end of your studies, you will enter into the formal six-month non-repayment period. Students with permanent disabilities and students who have obtained a Guaranteed Loan (a loan issued before August 1, 1995) can apply for up to 520 weeks of assistance.

Low-Income Cut-Off (LICO): A before-tax low-income threshold has been established to provide a measure for low income when determining eligibility for the low-income grant. See table on page 6.

Loan year: Loan year means August 1st each year to July 31st of the following year.

Middle-Income (MI) Threshold: A before-tax middle-income threshold has been established to provide a measure for middle income when determining eligibility for the middle-income grant. See table on page 6.

Moderate Standard of Living: The moderate standard of living measures the cost of living for the parents of dependent students, which includes the costs for various family sizes for shelter, food, household operation, child care, furnishings and equipment, contributions, charitable donations, and other miscellaneous expenses.

National Student Loans Service Centre (NSLSC): The Centre manages all Canada Student Loans and Canada-New Brunswick 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 the Repayment Assistance Plan, and works with you to set up a loan repayment schedule. You can contact the NSLSC by calling 1-888-815-4514. You can also create an online account at CanLearn.ca.

Non-degree program: You are considered to be in a non-degree program if you are not earning credits that will be applied towards a degree, diploma or certificate. You are not eligible for student financial assistance funding if you are in a non-degree program.

Non-repayment period (grace period): The six-month period after you either graduate or leave post-secondary studies during which you are not required to make loan payments. However, interest on your loan accumulates during this period and you are responsible for this interest. You can choose either to pay the interest during your non-repayment period or have the interest added to your loan principal.

Overaward: There are two types of overawards:

- (i) **Loan/Bursary Overawards:** The amount of the overaward will be deducted from any future loan and/or bursary entitlements. Under *no* circumstances can overawards be waived or reduced.
- (ii) **Canada Student Grant Overawards:** 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 into a loan in accordance with the conditions stated on your Certificate of Eligibility. You will have the opportunity to repay the grant overaward immediately or this 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 full- or part-time Canada Student Loan, all or part of a Canada Student Grant that has been issued will be converted into a loan in accordance with the conditions stated on your Certificate of Eligibility.

Part-time studies: You are a part-time student if you are taking between 20 per cent and 59 per cent of a full-time course load. If you are a student with a permanent disability, you are considered part-time when you are taking between 20 per cent and 39 per cent of a full course load. Additionally, if you are a student with a permanent disability and you are taking between 40 and 59 per cent of a full course load, you can choose to be considered full or part-time. The Government of Canada offers student loans and grants to part-time students. Visit CanLearn.ca for more information.

Period of study start/end date: Your period of study, sometimes referred to as your study period, is the length of time that a designated educational institution considers to be a normal academic year. These dates are indicated on your Certificate of Eligibility.

Periods of Study + 1 Limit: Your eligibility for assistance extends for the normal length of your program, as defined by the educational institution, plus an additional period of up to one academic year. If you take less than 100 per cent of a course load each year, you may not be able to finish your program within the Periods of Study + 1 Limit.

Protected Persons: Protected Persons are immigrants who have been granted refugee protection by Citizenship and Immigration Canada or by the Immigration or Refugee Board. This includes “Convention refugees” and “persons in need of protection.” For more information on protected person status, refer to the Citizenship and Immigration Canada website at Cic.gc.ca.

Qualifying years: You are considered to be in a qualifying year if you are taking courses to obtain entrance into a degree, diploma or certificate program and not earning credits that will be applied toward that degree, diploma or certificate. You are not eligible for student financial assistance funding if you are in a qualifying year.

Reservist: A person who is a member of the Canadian Forces Reserves.

Resident of New Brunswick: Generally, you are considered a resident of New Brunswick if you have lived in New Brunswick for at least 12 consecutive months before the first day of your study period (excluding time spent in post-secondary studies).

Satisfactory scholastic standard: Satisfactory scholastic standard is defined as the successful completion of at least 60 per cent of a full course load at the post-secondary level or 40 per cent of a full course load for students with permanent disabilities. You must maintain a satisfactory scholastic standard during each period of study for which you receive assistance to maintain eligibility for student financial assistance. All courses taken must lead to a degree, diploma, or certificate from a designated post-secondary educational institution. If you do not maintain a successful scholastic standard, the consequences and remedies as outlined in the table below will apply.

SCHOLASTIC SITUATION	CONSEQUENCE	REMEDY
Failure to achieve satisfactory scholastic standard (SSS) during one study period.	Student put on probation; remains eligible to be considered for funding in subsequent loan year.	Must succeed in all following study periods to maintain continuous eligibility for loans.
Failure to achieve SSS during two study periods.	Student loses eligibility for funding for a minimum of 12 months (1 loan year).	Must keep loans up to date during 12 month period.
Failure to achieve SSS during three study periods.	Student loses eligibility for funding for a minimum of 36 months (3 loan years).	Must keep loans up to date during 36 month period.
Failure to achieve SSS during four study periods.	Student loses eligibility for funding for a minimum of 60 months (5 loan years).	Must keep loans up to date during 60 month period.
Failure to achieve SSS during five study periods.	Student loses eligibility for funding.	Must repay all loans prior to applying for new funding.

CHECKLIST

Before sending your application for Student Financial Assistance, ensure that you have:

- Read this Information guide and are aware of the important deadlines.
- Answered all questions on the application form that apply to your situation.
- Attached any required documentation as indicated in the notes throughout the application.
- Attached a completed Request for Program Information Form, if applicable.
- Checked that your parents/guardians have completed Section 8A and signed page 12 of the application, if applicable.
- Checked that your partner has completed Section 8D and signed page 12 of the application, if applicable.
- Read the Declaration and Consent Section in the application.
- Signed the application form in the areas identified.