

# Student Financial Assistance Handbook



Canada 

New  Nouveau  
Brunswick

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## Contact Information

For information regarding your application, contact:

### **STUDENT FINANCIAL SERVICES**

Telephone: 1-800-667-5626  
506-453-2577  
Fax: 506-444-4333  
Telephone Hours: 8:00 a.m. to 7:30 p.m. Monday to Friday  
9:00 a.m. to 1:00 p.m. Saturday  
Mailing Address: Student Financial Services  
Post-Secondary Education, Training and Labour  
Beaverbrook Building, P.O. Box 6000  
Fredericton, New Brunswick E3B 5H1  
Website: [studentaid.gnb.ca](http://studentaid.gnb.ca)

All documentation can be submitted electronically by visiting [studentaid.gnb.ca](http://studentaid.gnb.ca) and selecting *Upload a Document*.

For information about disbursements and repayment of your Canada-New Brunswick Integrated Student Loan, contact:

### **NATIONAL STUDENT LOANS SERVICE CENTRE (NSLSC)**

Telephone: 1-888-815-4514 or  
800-2-225-2501 outside North America plus country code  
TTY: 1-888-815-4556  
Mailing Address: P.O. Box 4030  
Mississauga, Ontario L5A 4M4  
Website: [nslsc.ca](http://nslsc.ca)

**Ce document est aussi disponible en français.**

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# Table of Contents

<b>Contact Information</b> .....	<b><i>i</i></b>
STUDENT FINANCIAL SERVICES .....	<i>i</i>
NATIONAL STUDENT LOANS SERVICE CENTRE (NSLSC).....	<i>i</i>
<b>Introduction</b> .....	<b>1</b>
<b>Eligibility Criteria</b> .....	<b>2</b>
<b>Available Financial Assistance</b> .....	<b>3</b>
ASSISTANCE FOR PART-TIME STUDIES .....	3
ASSISTANCE FOR FULL-TIME STUDIES .....	3
<b>Applying for Full-Time Student Financial Assistance</b> .....	<b>5</b>
<b>How Assistance is Calculated</b> .....	<b>7</b>
STEP 1: DETERMINE YOUR STUDENT CATEGORY AND GROSS FAMILY INCOME .....	7
STEP 2: CALCULATE YOUR TOTAL EDUCATIONAL AND LIVING COSTS .....	8
STEP 3: DETERMINE YOUR RESOURCES.....	9
STEP 4: DETERMINE YOUR ASSESSED NEED .....	10
FUNDING REVIEW.....	10
OVERAWARDS .....	11
<b>Receiving Your Funds</b> .....	<b>12</b>
FIRST TIME APPLICANTS .....	12
RETURNING APPLICANTS.....	13
CONFIRMING YOUR ENROLMENT .....	13
DISBURSEMENT OF FUNDS.....	13
<b>Maintaining Your Eligibility While in Studies</b> .....	<b>14</b>
YOUR RESPONSIBILITIES .....	14
PERIODS OF STUDY +1 LIMIT .....	15
LIFETIME ASSISTANCE LIMITS.....	15
KEEPING GOVERNMENT STUDENT LOANS INTEREST-FREE.....	15
<b>Repaying Your Student Loan</b> .....	<b>16</b>
CONSOLIDATING YOUR LOAN .....	16
MAINTAINING YOUR LOAN WHILE IN REPAYMENT .....	17
CUSTOMIZE PAYMENT TERMS .....	17
REPAYMENT ASSISTANCE PLAN.....	17

REPAYMENT ASSISTANCE PLAN – PERMANENT DISABILITY.....	18
DEFAULT .....	18
RESERVIST BENEFIT.....	18
CANADA STUDENT LOAN FORGIVENESS FOR FAMILY DOCTORS AND NURSES.....	19
<b><i>Your Information</i></b> .....	<b>20</b>
COLLECTION OF PERSONAL INFORMATION .....	20
USE AND DISCLOSURE OF PERSONAL INFORMATION.....	20
SOCIAL INSURANCE NUMBER VERIFICATION .....	20
AUTHORIZATION TO DISCLOSE INFORMATION.....	20
FALSIFIED INFORMATION .....	21
<b><i>Glossary</i></b> .....	<b>22</b>

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## Introduction

The Government of Canada and the Government of New Brunswick work together to provide student financial assistance (referred to as “assistance”) in New Brunswick. Loans, grants and bursaries are available to help students access and afford post-secondary education.

Student financial assistance is needs-based and is not intended to fully fund your post secondary education and living costs. It is meant to supplement, not replace, other resources to pay for post-secondary education. You may want to look at other options to help with your costs such as:

- Employment;
- Internship or co-op programs offered for your program of study;
- Bursaries, grants and scholarships;
- Savings; and
- Funding from parents and relatives.

This handbook contains important information on both the New Brunswick Student Financial Assistance Program and the Canada Student Financial Assistance Program. While these two programs differ, they have been integrated for administrative purposes. A single application is used to determine your eligibility for student financial assistance from both governments.

In this handbook you will learn about programs and options available to you. General information is provided on eligibility criteria, how to apply for assistance and how assistance is calculated. Funding amounts and other loan year specific information can be found in the Program Highlights and Funding Information document.

You can get additional information about financial assistance for part-time studies at [canada.ca/student-financial-assistance](https://canada.ca/student-financial-assistance). A separate application form, available at [studentaid.gnb.ca](https://studentaid.gnb.ca), is required for part-time funding.

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

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## Eligibility Criteria

You are eligible to apply for full-time assistance in New Brunswick if you:

- are a Canadian citizen, permanent resident, a protected person or an individual registered under the *Indian Act*, regardless of your citizenship;
- are a New Brunswick resident, as defined by the program;
- have financial need according to program criteria;
- are enrolled or qualified to enroll in an approved degree, diploma or certificate program that is at least 12 weeks in duration at a designated post-secondary educational institution;
- will be taking at least 60% of a full course load, or 40% if you are a student with a permanent disability;
  - if you are taking a course load that is less than 60%, or 40% if you are a student with a permanent disability, you may be eligible for part-time student financial assistance
- maintain a satisfactory scholastic standard in your studies;
- are not delinquent or in default on a previous student loan;
- pass a credit check if you are 22 years of age or older and have never received a federal and/or provincial student loan;
- have not exceeded your program length plus one additional study period (Periods of Study +1 maximum); and
- have not exhausted the lifetime assistance limit:
  - 340 weeks (including interest-free status) of assistance;
  - 400 weeks for students in doctoral studies; or
  - 520 weeks for students with a permanent disability.

Check with your educational institution to ensure it is designated for the purposes of student loans or visit [www.canada.ca/student-financial-assistance](http://www.canada.ca/student-financial-assistance) for a list of designated educational institutions. Your educational institution must be designated and your program of study must qualify in order for you to receive funding. If your educational institution and/or program of study are not currently designated in New Brunswick, the processing time for your application may be extended. If you have questions regarding an educational institution's designation, please contact Student Financial Services.

Student loan funding cannot be issued for non-degree programs, qualifying years or academic upgrading. Also, individuals in periods of practical training that take place after graduating from the program of study, such as medical internship or residency, dietetic internship or legal articling, are not considered full-time students and therefore are not eligible for student financial assistance or for the interest-free status benefit.

You can receive funding for a maximum of two certificate or diploma programs. You may be eligible for assistance beyond the maximum if you can demonstrate that the additional certificate or diploma program represents academic progression leading to an increased lifelong earning potential.



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## Available Financial Assistance

Post-secondary education is a worthwhile investment but it is also a serious commitment. Being financially prepared means knowing how much your education will cost and making decisions about how you will meet your financial needs. When planning for your education, you should consider tuition costs, text books and learning materials, as well as transportation and living costs while in school.

### **ASSISTANCE FOR PART-TIME STUDIES**

The Government of Canada offers student grants and loans to part-time students. Visit [www.canada.ca/student-financial-assistance](http://www.canada.ca/student-financial-assistance) for more information on the programs available for students studying part-time. The Part-Time Student Loan and Grant Application is available at [studentaid.gnb.ca](http://studentaid.gnb.ca).

### **ASSISTANCE FOR FULL-TIME STUDIES**

Funding is available to help access and pay for full-time post-secondary education. When you apply for student financial assistance in New Brunswick, you will be considered for a combination of loans, grants and bursaries from both the Government of New Brunswick and the Government of Canada.

#### **Loans (Repayable Funding)**

The Province of New Brunswick offers Canada-New Brunswick integrated student loans. An integrated student loan has two lenders, the governments of Canada and New Brunswick. Loan funding, up to a maximum amount per week of study, is provided in the form of Canada Student Loans and New Brunswick Student Loans.

Although loan funding is provided by the two governments, it is administered as a single loan. This streamlines service delivery as students sign a joint federal provincial loan agreement and have a single point of contact for managing their loans. When it's time to repay, students make just one monthly payment towards their integrated loan balance.

#### **Grants and Bursaries (Non-Repayable Funding)**

Students who qualify for a student loan and meet the eligibility requirements may be eligible to receive one or more of the following student grants or bursaries.

***The Canada Student Grant for Full-Time Students (CSG-FT)*** provides students from low- and middle-income families with non-repayable financial assistance for all years of full-time studies in an undergraduate university or college post-secondary program of at least 60 weeks in duration. Eligibility is based on a progressive income threshold considering family size and income level.

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**The Skills Boost Top-Up to the Canada Student Grant for Full-Time Students (SB CSG-FT)** is available to adult borrowers who have been out of secondary school for at least 10 years and are eligible for the CSG-FT.

**The Renewed Tuition Bursary Program (RTB)** is delivered in conjunction with the federal CSG-FT. The RTB value will be the amount of tuition, less the value of the CSG-FT, up to a maximum amount depending if you are attending a university or a college. For students who do not qualify for a federal CSG-FT, the RTB value will be the amount of tuition, up to the maximums.

To be eligible for the RTB, all of the following requirements must be met.

- apply to the New Brunswick Student Financial Assistance Program and demonstrate eligibility for federal and provincial funding;
- be enrolled full-time in an undergraduate degree, diploma or certificate program, at a public or private university or college located in New Brunswick;
- meet the income threshold requirements
- not have exceeded the loan year\* RTB maximum;
- not have exceeded the tuition bursary lifetime limit (encompasses tuition bursaries received since 2016):
  - three academic years for college programs;
  - four academic years for most university programs/five years if that is the established timeline of the program; and
  - four years for a combination of college and university studies/five years if that is the established timeline of the program.

*\*Loan year is defined as August 1 of each year to July 31 the following year.*

**The New Brunswick Bursary (NBB)** is available to eligible students that are enrolled in a full-time course load whose assessed need is greater than the maximum student loans available.

**The Canada Student Grant for Full-Time Students with Dependants (CSG-DEP)** provides an amount per month of study, per child who is under 12 years of age (or a dependant with a permanent disability who is 12 or older) at the beginning of the academic year to students who meet the eligibility requirement. Eligibility is based on a progressive income threshold considering family size and income level.

**The Canada Student Grant for Students with Permanent Disabilities (CSG-PD)** allows eligible students with permanent disabilities to receive funding to cover the costs of accommodation, tuition, and books.

**The Canada Student Grant for Services and Equipment for Students with Permanent Disabilities (CSG-PDSE)** is available to students with permanent disabilities who qualify for the Canada Student Grant for Students with Permanent Disabilities and who have exceptional education-related costs such as tutors, note-takers, interpreters, brailers or technical aids. A separate application form is required for this grant and is available at [studentaid.gnb.ca](http://studentaid.gnb.ca). Once your application is processed, you will receive written notification of your eligibility.

## Applying for Full-Time Student Financial Assistance

Submit your online application early to ensure that you receive your funds at the start of your study period. Applications for each loan year are available in May/June. Remember that you only have to fill out one application to be considered for a Canada-New Brunswick Integrated Student Loan, grants and bursaries.

The online application can be accessed at [studentaid.gnb.ca](http://studentaid.gnb.ca). If you are unable to apply online, you can submit a printable application which is also available at [studentaid.gnb.ca](http://studentaid.gnb.ca). If you have questions or need help with your application contact the Student Financial Services at 1-800-667-5626.

Before Classes Begin	
Three months before program start date.	Complete your application. Submit your required documents to Student Financial Services. All documents must be received at least 6 weeks before the start date to receive funding by the time your classes begin.
When you receive your Notice of Assessment	New applicants must complete the two-step online Master Student Financial Assistance Agreement (MSFAA) with the National Student Loans Service Centre (NSLSC). If you have already signed an MSFAA you do not need to sign a new agreement.
Classes Begin	
Start of classes (First Disbursement)	A portion of your Canada student grants and loans as well as a portion of New Brunswick student loans and bursaries will be issued as follows: <ul style="list-style-type: none"> <li>- approximately 50% of the Canada student grants</li> <li>- approximately 50% of the Renewed Tuition Bursary</li> <li>- approximately 60% of the Canada student loan</li> <li>- approximately 60% of the NB student loan</li> </ul> Your educational institution may request all or a portion of the funding be paid directly toward academic fees.
Mid-point of classes (Second Disbursement)	Second portion of your funding will be issued including the remaining amount for the programs noted above as well as the full amount of the New Brunswick Bursary (if applicable).
While in studies	Inform Student Financial Services immediately of any changes to course load, income or personal information.
Program Ends	
Approximately five months after end date (unless NSLSC is notified of return to full-time studies)	Consolidation information is provided by the NSLSC.
End of seventh month (unless NSLSC is notified of return to full-time studies)	First loan payment due.

**Note:** Applications with supporting documentation and any changes must be received 6 weeks before your program end date to allow time for processing. Funding cannot be issued after your study period has ended.

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## Important Reminders

- If you meet the criteria for requiring a *Request for Program Information* form to be submitted by your institution, your application is not able to be assessed until that form is received.
- Selecting the incorrect student category will delay the assessment your application. If you are not sure which category applies to you, please contact our office for assistance.
- If your income tax information appears to be inaccurate or rounded incorrectly, you will be required to provide additional documentation for the assessment of your application to be completed.
- If you are a Permanent Resident or Protected Person, clear copies of the required documentation must be provided for your application to be processed.
- When applying for the first time as a student with a permanent disability, you must provide the required *Medical Assessment Form* and associated documents for your application to be assessed for any funding.
- Individuals or parents of applicants who claim someone as a wholly dependent person for income tax purposes are required to provide additional tax documentation.
- Dependent students with a sibling attending post-secondary education who is not applying for student financial assistance, must provide confirmation of enrolment from the sibling's educational institution.

More detailed information on avoiding delays in the assessment of your application can be found within the online application or at [studentaid.gnb.ca](http://studentaid.gnb.ca).

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## How Assistance is Calculated

Financial need is the amount you require to help you meet your financial commitments. The formula to calculate the amount of assistance you will receive is as follows:

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

There are four steps in the need assessment process for full-time students:

1. Your student category is identified;
2. Your education and living costs are assessed;
3. Your resources are determined;
4. Your financial need is calculated.

Students with a positive (+) assessed need will be eligible for assistance as explained in this handbook. 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 AND GROSS FAMILY INCOME**

#### **Student Categories**

When you apply for full-time 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; or
- Has been in the work force for less than two years (two periods of 12 consecutive months) before the first day of class of the current study period.

##### **An Independent Student:**

- Does not have physical custody and responsibility of dependent 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
- Has been in the workforce for at least two years (two periods of 12 consecutive months) before the first day of class of the current study period; or
- Is currently or has been a person in permanent care with the Department of Social Development or is receiving/have received financial assistance under Youth Engagement Services (YES); or
- Has no parent, guardian, sponsor or other supporting relative due to death or disappearance.

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#### **A Married Student or Common-Law Student:**

- Is legally married; or
- Is receiving social assistance as a family unit from the Department of Social Development; or
- Is in a common-law relationship and claimed a marital status of common-law on the previous year's income tax return; or
- Is the parent of one or more dependent children and has physical custody and responsibility for the dependent children who live with them and their partner.

#### **A Single Parent Student:**

- Has custody of one or more dependent children at least 50% of the time; and
- Is not married or common-law.

A previous year's gross family income is defined by student category:

- **Independent students and single parents:** family income is comprised of the student's income only (found on Line 15000 of the student's previous year's Income Tax Form).
- **Dependent students:** family income is comprised of the student's parental income only, which is used as a proxy for the dependent student (found on Line 15000 of each parent's previous year's Income Tax Form).
- **Married/common-law students:** family income is comprised of the student's income and partner's income (found on Line 15000 of their respective previous year's Income Tax Form).

## **STEP 2: CALCULATE YOUR TOTAL EDUCATIONAL AND LIVING COSTS**

### **Living Allowance**

Your living allowance provides money for shelter, food, miscellaneous items and local public transportation. It is a standard allowance for a moderate standard of living established by the federal government. The allowance amount is determined by your student category, family size, and province where you are studying.

### **Educational Costs**

Educational costs include:

- actual tuition and compulsory fees as reported by your educational institution; and
- an allowance for books and supplies, when applicable; and
- an allowance for computer-related costs.

### **Other Costs Considered**

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

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## STEP 3: DETERMINE YOUR RESOURCES

### Important Note

If you are a dependent student or a married/common-law student, you can choose whether or not you want to include your parent's/partner's income information in your application.

- If you choose **not** to include parental/partner income information, you will be assessed for New Brunswick Student Loan **only**. Any reference to parental/partner income or contributions below will not apply to you.
- If you **do** provide your parental/partner income information, you will be considered for **all** programs (if applicable). The parental/partner contribution, if any, will be removed in the calculation of your New Brunswick Student Loan.

### Expected Contributions

You and your family are expected to contribute to the cost of your education. These contributions are used to determine how much assistance you are eligible to receive.

#### Student Contribution

The student contribution is comprised of:

- The fixed student contribution (described below);
- Any merit-based scholarship or needs-based bursary more than \$1,800 received in one loan year (e.g., university entrance scholarships, doctoral fellowships, and private sector scholarship funds); and
- Other funding you receive specifically to attend studies such as training allowances from private sector or government **excluding** funding provided by the Post-Secondary Student Support Program (PSSSP) to eligible indigenous students.

#### *Fixed Student Contribution*

Students are expected to contribute to their educational costs by providing a fixed student contribution, with the exact amount being calculated based on their gross family income and family size. Students are expected to use their income, assets, and other resources to make a fixed student contribution to their education costs each year.

There is no fixed student contribution for Indigenous students, students with permanent disabilities, students with dependants and students who are, or were, children in permanent care under the Department of Social Development.

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### **Parental Contribution**

If you are a dependent student, your parents are expected to contribute towards your education. The amount of parental contribution will vary and depends on the family income after taxes, a moderate standard of living allowance and family size. Parents, their dependent children (including the student applying for assistance), and any dependants living in the household are all included to determine family size.

Completing the Parental Section of the application does not mean your parents are co-signing your student loans. You, as the applicant, are solely responsible for repaying your student loans.

A Parental Contribution Calculator is available on [http://tools.canlearn.ca/cslgs-scpse/cln-cln/ccp-pcc/af.ccp-pcc\\_ecran-screen1-eng.do](http://tools.canlearn.ca/cslgs-scpse/cln-cln/ccp-pcc/af.ccp-pcc_ecran-screen1-eng.do) to estimate your parents' contribution.

### **Partner Contribution**

For married and common-law students, your spouse/partner is expected to contribute to your post-secondary education. The contribution amount is based on gross family income and family size. The expected fixed partner contribution will be prorated weekly.

No fixed partner contributions are expected from partners who are students themselves, partners in receipt of Employment Insurance benefits or social assistance, and partners in receipt of federal or provincial disability benefits.

### **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.

### **FUNDING REVIEW**

Not everyone receives the amount of full-time student financial assistance they may think they should be receiving. Not agreeing with the funding amount is not a valid reason for requesting a funding review, however, you can request a review of your assessment if:

- your circumstances have changed or prior information provided was incorrect;
- you believe an error has been made in assessing your application;
- you have extraordinary circumstances not addressed in the assessment of your application, such as medical expenses; or
- the current year's income is significantly lower than the previous year's provided in the application.



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**NOTE:** You must request a review of your assessment in writing and it must be submitted at least six weeks prior to the end of your study period. More information on the review process and the necessary documentation can be found on the Student Financial Services website at [studentaid.gnb.ca](http://studentaid.gnb.ca).

## **OVERAWARDS**

An overaward is assistance you received for which you are not eligible. This can occur if your application is reassessed due to a change in your circumstances.

For example, if you discontinued studies during a study period or if an audit of your application uncovered inaccurate information, Student Financial Services may determine that you have been overpaid.

The amount of any loan or bursary overaward will be recovered either by reducing the amount of student financial assistance you receive on future applications or through collections efforts.

If you withdraw from studies or change from full-time to part-time status within 30 days of the first day of classes, all or part of your Canada Student Grant that has been disbursed will be converted to a loan as outlined in your MSFAA. You will have the opportunity to repay this 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 and that you are ineligible for a full-time or part-time Canada Student Grant, all or part of your Canada Student Grant that has been issued will be converted into a loan as outlined in your MSFAA.

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## Receiving Your Funds

The National Student Loans Service Centre (NSLSC) administers your student financial assistance on behalf of the Government of Canada and the Government of New Brunswick.

### **FIRST TIME APPLICANTS**

If you are a first-time applicant or are returning after a break of two or more years, once your application has been assessed, you will receive a Notice of Assessment including:

- information on the amount of your assistance including the disbursement schedule for your funding.
- Your 10-digit Master Student Financial Assistance Agreement (MSFAA) number; and
- Instructions on what to do with the MSFAA number to get your assistance.

The NSLSC will send you a “Welcome Email” that will provide you a secure URL through which you will be invited to use your MSFAA number to:

1. Verify your identity by registering your account with the NSLSC; and
2. Complete your MSFAA where you will be asked to accept the Terms and Conditions of the agreement.

If you do not receive a “Welcome Email” within three to five business days of receiving your Notice of Assessment, please contact Student Financial Services at 1-800-667-5626.

**Note:** *the MSFAA is a multi-year legally binding contract, requiring a one-time signature, that outlines your responsibilities and terms and conditions of accepting and repaying your provincial and federal student grants and loans.*

**This two-step process must be completed in order to receive your student financial assistance; therefore, you are required to provide an email address on your application.**

To complete this two-step process you will need to have the following information:

- Your bank account information (Transit, Institution and Account number);
- Your SIN;
- Your 10-digit MSFAA number; and
- Your Date of Birth.

Your MSFAA must be completed at least 4 weeks prior to your period of study end date as funding cannot be issued after your study period has ended.

If you have questions about the MSFAA process, please visit [studentaid.gnb.ca](http://studentaid.gnb.ca) for more information.

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## **RETURNING APPLICANTS**

Once your application has been assessed, you will receive a Notice of Assessment with information on the amount of your assistance including the disbursement schedule for your funding. If you have already signed a MSFAA you do not need to complete the online MSFAA process unless you leave full-time study for two years or establish residency in a new province or territory.

If your information has changed, please make the necessary updates using your online account at [nslsc.ca](https://nslsc.ca) or by contacting the NSLSC at:

Toll Free Telephone: 1 888 815-4514 (within North America)  
800 2 225-2501 (outside North America)  
TTY: 1 888 815-4556

## **CONFIRMING YOUR ENROLMENT**

Once the NSLSC has confirmation of your MSFAA on file, your educational institution must confirm your enrolment before your student grant and/or loan funds can be issued. For most educational institutions, they will be asked by the NSLSC to confirm your enrolment electronically.

If your educational institution is within Canada and they are not set up to confirm enrolment electronically, the NSLSC will mail a Confirmation of Enrolment form to your educational institution and they will return it to the NSLSC.

If your educational institution is outside of Canada a Confirmation of Enrolment form will be sent to your mailing address and you must take it to the registrar's office at your educational institution. The form must be returned to the NSLSC by you or your educational institution.

## **DISBURSEMENT OF FUNDS**

Your educational institution may advise the NSLSC that a portion (or all) of your funding is to be paid directly towards your academic fees. Remaining funds will be electronically deposited into the bank account that you provided on the MSFAA. You may experience delays in receiving your funding if information is missing from you or your educational institution. If you have questions regarding your funding disbursement, please contact Student Financial Services.

Once funding has been disbursed, you will receive an email from the NSLSC ([info@csnpenslsc.ca](mailto:info@csnpenslsc.ca)) with a subject line of "Important Update: Check your Mailbox". A message in your secure inbox will provide detailed information on the amount of funding paid to you and your educational institution as well as links to information on how you can track your funding and manage your student loans using your NSLSC online account.

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# Maintaining Your Eligibility While in Studies

## YOUR RESPONSIBILITIES

### Satisfactory Scholastic Standards

After you have obtained your funding and are attending classes, you must maintain Satisfactory Scholastic Standard (SSS) to keep your interest-free status and stay eligible for future funding. To do this, you must:

- continue to be enrolled in 60% or more of a full course load each semester (40% for students with a permanent disability). Your educational institution determines what a full course load is for each term or semester of each study period. All courses must lead to your degree, diploma or certificate;
- achieve successful completion of at least 60% of a full course load (40% for students with a permanent disability); and
- maintain regular attendance at all times. If you miss more than three consecutive weeks (21 calendar days), you will be considered withdrawn for student loan purposes. Your study period will be considered unsuccessful.

If you withdraw during your first semester or term and plan to attend full-time in the second semester or term, you must submit a new application to Student Financial Services.

It is your responsibility to contact the educational institution regarding possible tuition refunds.

If the following situation(s) results in you dropping below the minimum required course load, you may be considered to have not successfully completed your study period:

- You withdraw from studies on your own accord;
- You change educational institutions or programs during your study period; or
- You are expelled before the end of your study period.

If you do not successfully complete your study period (i.e. achieve a Satisfactory Scholastic Standard), there are consequences related to your eligibility for future student financial assistance. Each time that satisfactory scholastic standard is not maintained, a more significant consequence will result as outlined in Table 6.

**Table 1**

Scholastic Situation	Consequence
Failure to achieve SSS during <b>one</b> study period	You are put on probation but will remain eligible to be considered for funding in subsequent loan year
Failure to achieve SSS during <b>two</b> study periods	You lose eligibility for funding for a minimum of 12 months (1 loan year)
Failure to achieve SSS during <b>three</b> study periods	You lose eligibility for funding for a minimum of 36 months (3 loan years)

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During these periods of ineligibility, you must maintain your student loans in good standing to regain future eligibility.

### **PERIODS OF STUDY +1 LIMIT**

You must complete your studies within the required eligibility periods. You are eligible for assistance for the normal duration of the program plus one additional year. For example, if your program duration is 2 years, the maximum number of years you will be eligible for funding in that program is 3 years. Students with permanent disabilities are exempt from this limit, however, demonstration of academic progression is required.

### **LIFETIME ASSISTANCE LIMITS**

You must not exceed the lifetime assistance limits of 340 weeks of study. The lifetime assistance limits may be extended up to an additional 60 weeks (to a maximum of 400 weeks) for full-time students enrolled in doctoral studies. Students with permanent disabilities may receive assistance for up to 520 weeks.

### **KEEPING GOVERNMENT STUDENT LOANS INTEREST-FREE**

Whether you take out a new student loan for upcoming studies or not, your existing loan holder(s) need to know that you are still in school. If not, you will lose the interest-free status on your existing loans and you will have to start repaying loans earlier than expected.

All your lenders must receive Confirmation of Enrolment information, completed by your post-secondary institution. This proves you have registered for upcoming studies.

If you are receiving student financial assistance, your educational institution will provide Confirmation of Enrolment as part of the process. If you are not receiving funding under this program, you must provide Confirmation of Enrolment which is available through your NSLSC borrower account or at [www.canada.ca/student-financial-assistance](http://www.canada.ca/student-financial-assistance).

If you have part-time loans and full-time loans and are studying full-time, both loans will be interest and payment free. However, if you are studying part-time, only your part-time loan will be interest and payment free. Regular payments will be expected on your full-time loan.

### **MEDICAL AND PARENTAL LEAVE**

If you need to take leave from your studies for medical or parental reasons, you may be eligible to apply for Medical and Parental Leave. Visit [canada.ca/student-financial-assistance](http://canada.ca/student-financial-assistance) for more information.

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## Repaying Your Student Loan

### **CONSOLIDATING YOUR LOAN**

Six months after you have left full-time study, whether you have graduated, transferred to part-time studies, withdrawn, or you are taking time off from your studies, you will need to begin repaying your student loan. This is called student loan consolidation.

Prior to your loan(s) entering the repayment phase, you will receive notification to log in to your NSLSC account to find your Consolidation Agreement which outlines your repayment terms and your minimum monthly payment. You also can negotiate your monthly payment amounts with the NSLSC, pay in lump sum or pay out your loan early.

Contact the NSLSC if you have not received your repayment information one month before your loans consolidate.

Even though you are not required to make a payment for six months after completing your studies, interest will accumulate on your New Brunswick Student Loan during this time. Any unpaid interest accumulated during this six-month period will be capitalized and included in your principal balance at the time of consolidation. Your first loan payment is due on the last day of the seventh month following:

- the date your period of study ends; or
- the end date you withdraw from studies.

#### **Example**

- Period of Study End Date: April 30, 2021
- Date six-month non-repayment period begins (interest starts to accrue on New Brunswick Student Loans): May 1, 2021
- Date six-month non-repayment period ends: October 31, 2021
- First loan payment due date: November 30, 2021

#### **Interest on Canada Student Loans**

- Interest accrual on Canada Student Loans has been eliminated until March 31, 2022, with a proposed extension until March 23, 2023\*.  
*\*subject to Parliament approval.*

#### **Interest on New Brunswick Student Loans**

- Fixed Interest Rate (Prime Rate plus 2%) or
- Floating Interest Rate (Prime Rate).

<sup>1</sup>Prime Rate is defined by the Canada Student Financial Assistance Program in accordance with *The Canada Student Loans Act* or *The Canada Student Financial Assistance Act*.

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Your loans will be automatically consolidated with the floating rate of interest. You will have a one-time option of switching to the fixed rate of interest during your repayment period.

To compare different repayment options, visit [canada.ca/student-financial-assistance](https://canada.ca/student-financial-assistance) to check out the Loan Repayment Estimator.

The NSLSC offers online services to keep track of the activity on your student loan account as well as update your personal information. Go to [canada.ca/student-financial-assistance](https://canada.ca/student-financial-assistance) to register.

## **MAINTAINING YOUR LOAN WHILE IN REPAYMENT**

As a borrower, you are required to fulfill your obligations and responsibilities of the repayment terms and conditions of your loan.

Your loan is delinquent when you are behind in your regular scheduled monthly payments. If your loan becomes delinquent, your credit score will be affected. Late payments will appear on your credit reports which may prevent you from getting credit for future purchases (for example, cellular phone contracts, vehicle, house, etc.)

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

## **CUSTOMIZE PAYMENT TERMS**

The repayment terms of your loan may be adjusted to either increase or decrease your monthly payments. You may request a change to your repayment schedule through your NSLSC online account, in writing or by speaking with an NSLSC agent. Choosing to reduce your monthly payments will extend the length of time over which you repay loan as well as increase the amount of interest you will pay over time. Contact the NSLSC for more information.

## **REPAYMENT ASSISTANCE PLAN**

The Repayment Assistance Plan (RAP) makes it easier for you to manage your debt. You can pay back what you can reasonably afford, based on your family income and family size. Monthly payments are limited to 20% or less of a borrower's gross family income. If borrowers earn very little income, they may not be required to make loan payments until their income increases. To apply, complete the online application through your account with the NSLSC. Visit [canada.ca/student-financial-assistance](https://canada.ca/student-financial-assistance) to find out more about repayment assistance and how to manage your student loan debt.

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## **REPAYMENT ASSISTANCE PLAN – PERMANENT DISABILITY**

The Repayment Assistance Plan for Borrowers with a Permanent Disability (RAP-PD) is available to borrowers with a permanent disability who are having difficulty repaying their student loan debt. RAP-PD makes it easier for you to manage your student debt and will consider additional medical expenses related to your disability. You can pay back what you can reasonably afford based on your family income and family size. Monthly payments are limited to 20% or less of a borrower's gross family income and no borrower will have a repayment period of more than 10 years. If borrowers earn very little income, they may not be required to make any loan payments until their income increases. To apply, complete the online application and Permanent Disability Expense form through your account with the NSLSC.

### **DEFAULT**

If you miss payments on your Canada/New Brunswick Student Loan for nine months (270 days) or more, your loan is in default. When this happens, your loan is no longer integrated which means you will need to manage your loans with both the Federal Government and the Provincial Government.

You will be required to set up two separate repayment plans, one for each part of your loan.

- For your Canada Student Loan, contact the Canada Revenue Agency at 1-866-336-7566.
- For your New Brunswick Loan, contact Service New Brunswick – Central Collection Services at 1-855-806-2472 (option 2).

There are consequences if your loan is returned to government due to default, including:

- Your tax refunds and/or GST and HST credits may be withheld and applied toward your outstanding student loan debt.
- You will not be able to access the Repayment Assistance Plan.
- You will not be eligible for future Canada and New Brunswick student financial assistance.
- You may be contacted by a collection agent.
- You may be subject to having your salary garnished.
- You may no longer be eligible to benefit from other government programs.

### **RESERVIST BENEFIT**

If you are a member of the Canadian Forces Reserves and 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. Visit [canada.ca/student-financial-assistance](http://canada.ca/student-financial-assistance) for more information.



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## **CANADA STUDENT LOAN FORGIVENESS FOR FAMILY DOCTORS AND NURSES**

Family doctors, residents in family medicine, nurse practitioners, and nurses that practice in under-served rural or remote communities may be eligible to have a portion of their Canada Student Loan (CSL) forgiven. Visit [canada.ca/student-financial-assistance](https://canada.ca/student-financial-assistance) for more information.

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## Your 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, 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, conducting research and evaluation of the student financial assistance program(s) 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, service provider(s), educational institution(s), financial institution(s), and other agencies and persons.

### **SOCIAL INSURANCE NUMBER VERIFICATION**

Student Financial Services may verify your Social Insurance Number (SIN), name, date of birth and gender with information contained in the Employment and Social Development Canada (ESDC) Social Insurance Register. This information may be disclosed to ESDC 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 parent(s)/guardian(s)/step-parent(s), partner 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

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as a result of your application for assistance. The authorization form can be completed as part of your application and is also available at [studentaid.gnb.ca](http://studentaid.gnb.ca).

## **FALSIFIED INFORMATION**

The Canada and New Brunswick Student Financial Assistance Programs are dedicated to providing assistance to support students seeking post-secondary education under the terms of federal and provincial student loan legislation and policy.

It is an offence under *The Canada Student Financial Assistance Act (CSFAA)* and *The Post-Secondary Student Financial Assistance Act and Regulations* to knowingly give false or misleading information on your application or other forms. Offences may also be punishable under the Criminal Code of Canada. All of the information submitted on your application is subject to audit and verification.

If it is determined that an individual knowingly committed fraud or misrepresentation, the Canada Student Financial Assistance Program may apply administrative measures and possibly require the individual to immediately repay loans or grants received through misrepresentation (as per subsection 17.1(1) of the *CSFAA* and section 18.1(1) of *The Canada Student Loans Act*). Administrative measures specifically refer to the individual being restricted from student financial assistance, such as loans, grants, repayment assistance and in-study interest-free status, for a period of one to five years.

If you know of someone providing false information while receiving a financial benefit, please contact Student Financial Services. Allegations are serious and all contacts will be investigated. We assure you that you will remain anonymous.

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## Glossary

**Academic year:** defined by your educational institution, up to a maximum of 12 months. An academic year may comprise multiple terms or semesters, including spring and summer session.

**Bursary:** funding that does not have to be paid back.

**Capitalization:** this happens when you add unpaid accumulated interest to the principal of a loan. It increases the total principal outstanding.

**Confirmation of Enrolment:** if you are not receiving a student loan or if your institution is not confirming enrollment electronically, this is the form that you and your educational institution complete as proof that you are enrolled in full-time or part-time post-secondary studies. This is required in order to keep your student loan interest-free and ensures that you do not need to repay your loan while you are still in studies (providing lifetime assistance limits have not been reached). This form can be found at [canada.ca/student-financial-assistance](http://canada.ca/student-financial-assistance).

**Consolidation Agreement:** a document outlining the terms of repayment which is provided to you (the borrower) through your NSLSC online account when you enter the repayment phase of your loan. The first loan payment is due on the last day of the 7th month after classes end in your final term or you leave full-time studies.

**Course Load:** refers to the number of courses or credits you are taking. The educational institution determines the number of courses or credits that equal 100% course load. As a general rule, for degree programs, 5 courses equal a 100% course load, 4 courses equal 80% course load, etc. For certificate and diploma programs, students are generally enrolled in 100% course load.

**Credit Check:** a verification of the student's credit history through a credit bureau that is completed for all first-time applicants 22 years of age or older including any applicant who has previously applied for funding but never received a federal and/or provincial student loan.

**Default:** when you are behind on your payments for nine or more months and collection activities are required. Defaulting on your loan will make you ineligible to receive future student financial assistance or to apply for repayment assistance under the Repayment Assistance Plan.

**Designation:** process by which educational institutions obtain the necessary recognition that allows their students to be eligible for assistance.

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**Designated institution:** educational institutions where students are eligible to receive assistance.

**Full-time student:** enrolled in minimum 60% of a full course load (or 40% for students with permanent disabilities) as determined by the educational institution.

**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. When it is time to repay your loan, you will benefit from a single repayment through the NSLSC so long as your loan is not in default.

**Lifetime Assistance Limit:** the maximum time frame (340 weeks) you are eligible to receive money and to maintain your student loans in interest-free status. Students in doctoral studies receive 400 weeks and students with a permanent disability receive 520 weeks.

**Loan Year:** defined as beginning August 1<sup>st</sup> of each year and ending July 31<sup>st</sup> of the following year.

**National Student Loans Service Centre (NSLSC):** the NSLSC manages all Canada Student Loans and Canada-New Brunswick Integrated Student Loans issued on or after August 1, 2000. The NSLSC processes your Master Student Financial Assistance Agreement (MSFAA), arranges for your student financial assistance funds to be deposited into 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 (RAP), 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 [nslsc.ca](https://nslsc.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 (Grace) Period:** the six-month period after you graduate or leave studies during which you are not required to make loan payments. However, interest on your New Brunswick student loan builds up during this period and you are responsible for paying this interest. You can choose to add it to your principal (capitalization), but if you do, you will not be able to claim the interest on your income tax return. Please note this is not the same as interest-free status.

**Notice of Assessment:** information on the calculation of your assistance and the payment schedule.

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**Overaward:** student financial assistance that you have received that you were not eligible for. An overaward could be created as a result of your withdrawal from full-time studies, a reduction in costs, a reduction in the length of your program of study, or as a result of a correction or audit of your file.

**Permanent disability:** 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 force and is expected to remain with the person for the person's expected life.

**Permanent Resident of Canada:** an individual who has been given permanent resident status by immigrating to Canada, but is not a Canadian citizen.

**Protected Person of Canada:** an individual who holds a valid Verification of Status document issued by Citizenship and Immigration Canada, or a valid Protected Persons Status Document issued prior to January 1, 2013.

**Qualifying Year:** you are considered to be in a qualifying year if you are taking courses to gain entrance into a degree, diploma or certificate program and are 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.

**Resident:** a person who has lived in New Brunswick for 12 consecutive months before the first day of their study period (excluding time spent in full-time post-secondary studies).

**Satisfactory Scholastic Standard (SSS):** the successful completion of at least 60% of a full course load or 40% of a full course load for students with a permanent disability. You must maintain a satisfactory scholastic standard for each period of study for which you receive assistance to maintain your eligibility for student financial assistance. All courses must lead to a degree, diploma or certificate from a designated post-secondary education institution.

**Withdrawal:** an absence of more than 21 consecutive calendar days from a program or if your course load drops below 60% of a full-time course load (below 40% for students with a permanent disability).