

# Government Student Loan Repayment Information



## GOVERNMENT STUDENT LOAN REPAYMENT INFORMATION

### GOVERNMENT STUDENT LOANS (INCLUDING OSAP) FREQUENTLY ASKED QUESTIONS (FAQ'S)

#### When does repayment begin on government student loans?

Repayment begins six months from the date a student ceases full-time studies (first day of the seventh month after the end of study date). This six-month period is called the "Grace Period". Depending on the type of student loan, interest may accrue during the grace period. Contact your lender/service provider prior to the end of the grace period to inquire about repayment terms (i.e., Loan Consolidation).

#### Who is contacted?

Your lender/service provider will attempt to contact you. You are responsible for ensuring that your lender/service provider has a current contact information (i.e., mailing address).

#### What will the payments be?

Payments are calculated based on:

(a) the total amount of loan principal on the date of Consolidation, (b) plus accrued Grace Period interest, (c) the interest rate at the time of consolidation and (d) the length of time the loan is scheduled to be repaid (the term).

#### Can I get information on-line?

The [Canlearn.ca](http://Canlearn.ca) website has a great deal of information on how to manage your loans as well as a link to the NSLSC website. The NSLSC website allows you to sign up for an online account and check the status and balance of your student loans, update your addresses, review your loan payment and transaction history, etc.

#### Are there options for students who cannot afford loan payments?

Contact your lender/service provider prior to Missing any payments. Programs are

available such as Repayment Assistance Plan (RAP), and Revision of Terms to defer or reduce the required monthly payment. You must initiate applications and qualify for these options. Contact your lender/service provider for more information.

#### Can students make additional payments?

You can make lump sum payments, increase your monthly payments or repay a loan in full at any time without penalty. Extra payments will reduce the principal thereby reducing the amount of interest paid on the loan.

#### Must a student repay all of his/her government student loans?

##### Is there assistance available?

Several provinces have loan remission or loan forgiveness programs that may reduce the total amount of outstanding loans.

Check the web-site of the applicable provincial ministry for further information.

#### Ontario Student Opportunity Grant (OSOG):

Helps Ontario students reduce their annual Canada-Ontario Integrated Student Loan debt by limiting a student's repayable debt. 2016-17: \$7,500 for a two-term academic year. \$11,250 for a three-term academic year

2015-16: \$7,400 for a two-term academic year. \$11,100 for a three-term academic year. Prior to 2015-16: \$7,300 for a two-term academic year (\$7,000 prior to the 2010-2011 academic year). \$10,950 for a three-term academic year (\$10,500 prior to the 2010-2011 academic year). Eligibility is determined at the end of each academic year.

Please note: The Ontario Student Opportunity Grant will discontinue at the end of the 2016-2017 academic year.

#### What happens if a student does not repay his/her government student loans?

Your loans will be considered in default. Lender/service provider and the appropriate level of government will take steps to recover defaulted loans (i.e., referral to a credit agency or private collection company, and/or taking legal action).

#### For students who enroll in further full-time studies, can government student loans be placed in interest-free status?

If you are receiving full-time government student financial assistance from your province for the current/upcoming study period, your lender (loan servicer) will automatically update your interest-free status based on the study period dates of your current government assistance application, once your application has processed and full-time enrolment is confirmed.

If you are NOT receiving government student financial assistance from your province for the current/upcoming study period and are enrolled in a full-time course load, you are responsible to update your lender/service provider with your enrolment status. To avoid accruing irreversible interest on your previous government loans, the lender must be updated before your six-month grace period elapses. However, you must be enrolled in full-time studies at the time you submit your request and the request must be submitted prior to the end of your study period.

Note: If you apply for government student financial assistance late or there is a delay in the processing of your current government funding application and you will not receive your first installment at the start of your study period we recommend you update your lender/service provider to avoid accruing interest.

Enrolment in a minimum 60% course load in each term of study (40% course load for students with a permanent disability) can reinstate the interest-free status on government student loans (discontinue payment) during the period of full-time enrolment. Students from outside the province of Ontario may consult the information outlined on the [Student Awards](#) website for an explanation of how to submit a request for confirmation of enrolment for interest-free status. Ontario students may submit an online "Continuation of Interest-Free Status (CIFS) Application" available via their account on the OSAP website.

We recommend you follow up with your respective lender/service provider to ensure information has been received and interest-free status has been reinstated.

Contact your Financial Aid Office (Student Awards Office) if you have submitted a request and your interest-free status has not been reinstated (before your 6-month grace period elapses).

# GOVERNMENT LOAN REPAYMENT INFORMATION FOR GRADUATING STUDENTS

## GOVERNMENT STUDENT LOANS (INCLUDING OSAP) CANADIAN PROVINCIAL/TERRITORIAL CONTACT INFORMATION

**Alberta:** Alberta Students Finance  
P.O. Box 28000, Station Main  
Edmonton, AB T5J 4R4  
Tel: 1-855-606-2096  
<http://alis.alberta.ca/ec/fo/pay/loans-grants.html>

**British Columbia:** Ministry of Advanced Education  
Student Aid B.C., PO Box 9180  
Stn. Prov. Govt.  
Victoria BC V8W 9H9  
Tel: 1-800-561-1818 or (250) 387-6100  
<https://studentaidbc.ca/>

**Manitoba:** Manitoba Student Aid  
401-1181 Portage Avenue  
Winnipeg, MB R3G 0T3  
Tel: (204) 945-6321 or toll-free in MB: 1-800-204-1685  
[http://www.gov.mb.ca/educate/sfa/pages/sfaFrontDoor\\_en.html](http://www.gov.mb.ca/educate/sfa/pages/sfaFrontDoor_en.html)

**New Brunswick:**  
Chestnut Complex, P.O. Box 6000  
Fredericton, NB E3B 5H1  
Tel: 1-800-667-5626  
<http://www.studentaid.gnb.ca>

**Newfoundland:** Student Financial Services Division,  
Department of Education  
80-84 Elizabeth Ave.  
St. John's, NL A1B 4J6  
Tel: 1-888-657-0800 or (709) 729-5849  
<http://www.aes.gov.nl.ca/studentaid/>

**Northwest Territories:** Student  
Financial Assistance Education,  
Culture and Employment P.O. Box  
1320  
Yellowknife, NT X1A 2L9  
Tel: 1-800-661-0793  
or (867) 873-7190  
[www.nwtsfa.gov.nt.ca](http://www.nwtsfa.gov.nt.ca)

**Nova Scotia:** Student Assistance Office  
P.O. Box 2290, Halifax Central  
Halifax Central, Halifax, NS B3J 3C8  
Tel: 1-800-565-8420 or (902) 424-8420  
<http://studentloans.ednet.ns.ca>

**Nunavut:** Nunavut Dept. of Education  
Box 1000, Stn. 910, Iqaluit, NU, X0A 0H0  
Tel: 1-867-212-6438  
Fax: 1-867-975-6099  
[www.gov.nu.ca](http://www.gov.nu.ca)

**Ontario:** Student Financial Assistance Branch, Ministry of Training,  
Colleges and Universities  
189 Red River Rd, 4<sup>th</sup> Floor, P.O. Box 4500  
Thunder Bay, ON P7B 6G9  
Tel: 1-866-330-3331 or (807) 343-7260  
<http://osap.gov.on.ca>

**Prince Edward Island:** Student Financial Services  
Department of Innovation & Advanced Learning  
P.O. Box 2000  
Charlottetown, PE, C1A 7N8  
Tel: (902) 368-4640  
<http://www.studentloan.pe.ca/>

**Quebec:** Service de l'accueil et des renseignements  
Aide financière aux études  
1035, rue De La Chevrotière  
Québec (Québec) G1R 5A5  
Tel: 1-877-643-3750 (toll-free in Canada) or  
(418) 643-3750  
<http://www.afe.gouv.qc.ca>

**Saskatchewan:** Student Service Centre  
1120-2010 12th Avenue  
Regina, SK  
Tel: 1-800-597-8278 or (306) 787-5620  
<http://www.saskatchewan.ca/residents/education-and-learning/student-loans>

**Yukon:** Students Financial Assistance Advanced  
Education, Department of Education  
P.O. Box 2703  
Whitehorse, Yukon Y1A 2C6  
Tel: 1-800-661-0408 or (867) 667-5929  
<http://www.education.gov.yk.ca/student-funding.html>

**National Student Loans Service Centre**  
Public Institutions Division  
P.O. Box 4030  
Mississauga, Ontario L5A 4M4  
1-888-815-4514 (within North America)  
800-2-225-2501  
plus country code (outside North America)  
<https://csnpe-nslsc.cibletudes-canlearn.ca/Eng/Default.aspx>

**CIBC National Student Centre**  
1-800-563-2422

**Royal Bank Student Loan Centre (Ontario Division)**  
1-800-363-3822

**Bank of Nova Scotia Student Loan Centre**  
1-800-972-6842