# STUDENT LOANS

# About Loans and Grants

Learn more about loans and grants to help finance your post-secondary studies:

**What is a Student Loan?**

A student loan is funding for students that is intended to supplementyour financial resources to pay for education costs.

A student loan is a formal financial agreement between you and:

* the provincial government
* the federal government
* your bank
* a combination of all three

**Eligibility**
You may be eligible for a student loan if you can prove financial need and meet other funding criteria. Check your eligibility here: http://alis.alberta.ca/hs/fo/studentsfinance/elig-req.html

**Paying Interest**You pay no interest on your student loan while you attend a designated post-secondary institution full time.

**Repayment**Upon completing your studies, you have to repay your student loan, with interest, within a defined period of time.

# Two Sources of Loans (Provincial & Federal)

## Sources of Student Loans in Alberta

If you apply for student funding, you will be considered for funding from both the provincial and federal governments.

You only need to complete one application apply online: <http://alis.alberta.ca/ec/fo/studentsfinance/eap/index.html> .

Your funding (loans and grants) from both governments is calculated automatically.

**Tip:**  When it comes time to pay back your loans, you may have to make separate payments to EDULINX and/or the National Student Loans Service Centre.

* EDULINX is the service provider for your Alberta student loans, on behalf of the Government of Alberta.  This means that EDULINX administers your loan payments, correspondence and repayment relating to your Alberta student loans.
* The National Student Loans Service Centre (NSLSC) is the service provider for your Canada student loans, on behalf of the federal government.  This means that the NSLSC administers your loan payments, correspondence and repayment relating to your Canada student loans.

Before you apply, complete the Entrance Counselling session on the EDULINX website.  Here: <https://www.edulinx.ca/ABDLWeb/En/EntranceWelcome.aspx>

The session gives you all the information you need about how student loans work.

# Types of Grants

**Grants are sources of student funding that do not have to be paid back.**  This funding is for students who demonstrate financial need and are offered by both the provincial and federal governments. Eligibility requirements are different for individual grants.

## Provincial Grants

**Maintenance Grants**Value: up to $3,000 per semester\*

* Available primarily, but not restricted, to students who are:
	+ single parents
	+ married/common law students whose spouse/partner cannot work for medical reasons
	+ single students with maintenance payments

\*Definition of semester:

* a one-semester period is 1 to 4 months
* a two-semester period is 5 to 9 months
* a three-semester period is 10 to 12 months

## Federal Grants

[**Canada Student Grant for Students from Low-income Families**](http://www.canlearn.ca/eng/postsec/money/grants/glif.shtml)**Value:** $250 per month of study

* Available to students from low-income families who:
	+ qualify for a federal student loan
	+ meet the specific grant eligibility requirements
	+ are enrolled in a university undergraduate, college or trade school program that is at least two years long

[**Canada Student Grant for Students from Middle-income Families**](http://www.canlearn.ca/eng/postsec/money/grants/gmif.shtml)**Value:** $100 per month of study

* Available to students from middle-income families who:
	+ qualify for a federal student loan
	+ meet the specific grant eligibility requirements
	+ are enrolled in a university undergraduate, college or trade school program that is at least two years long

[**Canada Student Grant for Students with Dependants**](http://www.canlearn.ca/eng/postsec/money/grants/gsd.shtml) **Value:** $200 per month of study per each child under 12 years of age (at the beginning of the school year)

* Available to students with dependants who:
	+ qualify for a federal student loan
	+ meet the specific grant eligibility requirements
	+ have a child under 12 years of age (at the beginning of the school year)
	+ have a child 12 years of age or older with a permanent disability (a permanent physical or mental impairment that results in the child requiring daily care)

[**Canada Student Grant for Persons with Permanent Disabilities**](http://www.canlearn.ca/eng/postsec/money/grants/gpd.shtml)**Value:** $2,000 per loan year

* Available to students who:
	+ qualify for a federal student loan
	+ have a permanent disability as defined by the Canada Student Loan Program
	+ have submitted a completed Schedule 4 and acceptable documentation of their permanent disability with their application for student funding

[**Canada Student Grant for Services and Equipment for Persons with Permanent Disabilities**](http://www.canlearn.ca/eng/postsec/money/grants/gsepd.shtml) **Value:** up to $8,000 per loan year

* Available to students who:
	+ qualify for a federal student loan
	+ have a permanent disability as defined by the Canada Student Loan Program
	+ have exceptional education related costs for services or equipment due to their permanent disability
	+ have submitted a completed Schedule 4 and acceptable documentation of their permanent disability with their application for student funding

# Grant Eligibility

## To be eligible for a grant in Alberta, you must:

### 1. be a resident of Alberta

If you are an independent student, you are considered to be a resident of Alberta if:

* Alberta is the last province you have lived in for 12 consecutive months while not a full-time post-secondary student, or
* you are attending school in Alberta and have never lived in any Canadian province for 12 months in a row.  In this case, attach a letter to your application to explain your residency situation

If you are a dependent student, you are considered to be a resident of Alberta if:

* your parent(s) live in Alberta

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|  | **Tip:** Other situations may affect residency requirements. Contact the Student Funding Contact Centre if you have any questions.  |

### 2. meet the eligibility criteria for grants

Each type of grant has its own eligibility criteria.  When you apply for student funding, your financial need is calculated based on the information you provide and your eligibility for grants is automatically assessed.

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### 3. be enrolled as a full-time student

You may be considered a full-time student if:

* you are taking at least 60% of a normal full course load (40% to 59% if you are a [student with a permanent disability](http://alis.alberta.ca/pdf/studentsfinance/informationsheet.pdf)) 

What is considered full-time studies may vary with each post-secondary institution. Contact your post-secondary institution to determine what is considered a full course load.

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|  | **Tip:** If you drop to part-time status, you are considered withdrawn and your grant will be reviewed. \*ALL of the above information is available on the ALIS.ALBERTA.CA website\* |

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**Canada Student Loans and Grants**

The Canada Student Loans Program and the Canada Student Grants Program help by providing student financial assistance in the form of loans and grants to Canadians attending post-secondary education in most provinces and territories.

**Canada Student Loans and Canada Student Grants**

Loans – money that you pay back

Grants – money that you do not pay back

The federal government’s student loans and grants make it easier for Canadian students and families to obtain a post-secondary education. Post-secondary education opens doors by providing better job opportunities. More Canadians are investing in their future by pursuing post-secondary education.

If you’re looking for information about Canada Student Loans and Canada Student Grants, check on these resources: (http://www.hrsdc.gc.ca/eng/learning/canada\_student\_loan/index.shtml)

* Canada Student Grants Program
* Canada Student Loans Program
* Repayment Assistance
* Related Links

Visit [CanLearn.ca](http://www.canlearn.ca/eng/index.shtml) for more information about eligibility and how to apply.