



**Information and Conditions****Eligibility for Interest Relief**

1. You must have consolidated your loan(s) and entered into a Consolidation Agreement for your Ontario Student Loans. If you have not entered into a Consolidation Agreement, contact your financial institution.
2. You must reside in Canada. For the purposes of this application, an individual who is participating in an international internship program or is a member of the Canadian Armed Forces who is stationed abroad is considered to be residing in Canada.
3. You must pay or capitalize (up to a maximum of 3 months) any unpaid interest as of the start of the period for which you are eligible for interest relief in order to receive interest relief. You may only capitalize interest once during the life of your Ontario Student Loans. If you are eligible to capitalize any unpaid interest, you must enter into a new Consolidation Agreement
4. Your monthly gross family income, before deductions, must fall within the maximum income guidelines. You can view these guidelines by visiting <http://osap.gov.on.ca> or by requesting a copy of these guidelines from your financial institution.
5. Your eligibility for interest relief must not have been previously revoked or terminated.
6. You may be ineligible for interest relief if you are currently restricted from eligibility for student loans from the Government of Canada and/or the province from which your student loans were issued.

**Periods of Interest Relief**

1. Interest relief is available for periods of 6 months up to a maximum of 30 months at any point during the repayment of your loan. An additional 24 months of extended interest relief may be available to you if you are within 60 months (5 years) of ceasing to be a student.
2. You must meet all eligibility criteria in the month your application is dated in order to be granted interest relief. If you are eligible, you may have your interest relief period begin up to six months prior to the month in which your application is dated.
3. An interest relief period cannot start before the first day of the seventh month following your last period of study end date.

**Additional Information**

1. The Ministry of Training, Colleges and Universities Act, (the Act) and Regulation 774, Ontario Student Loans Made Before August 1, 2001, (the Regulation) set out your legal rights and obligations. If there is a conflict between this application form and the Act and/or Regulation, the applicable Act and Regulation shall prevail.
2. If you are granted interest relief a) you are not required to make principal and interest payments during the approved period of interest relief on all of your Ontario Student Loans and b) the agreed repayment terms of your student loans will be extended by the length of any approved period of interest relief. During periods of interest relief, the Government of Ontario will make interest payments on your behalf.
3. If your application is refused you will be responsible for all principal and interest payments outstanding.
4. If you make a payment while you are receiving interest relief, it will be applied directly to the principal amount.
5. You are responsible for making loan principal and interest payments in accordance with your Consolidation Agreement when your period of interest relief expires or is revoked.
6. A special interest-free period may be revoked pursuant to the Act and/or Regulation.
7. All information provided in connection with this application may be subject to audit or verification.

## Instructions

### Who Should Use this Form

This form is to be used to apply for interest relief on Ontario Student Loans issued before August 1, 2001. *Do not use this form if you have a Canada-Ontario Integrated Student Loan* (all loans issued in Ontario after July 31, 2001), even if you also hold Ontario Student Loans issued before August 1, 2001. You must contact the National Student Loans Service Centre to apply for interest relief.

### Where to Send your Completed Application

You must return your completed Ontario Student Loans Plan Application for Interest Relief to the financial institution that holds your Ontario Student Loan(s).

### General Instructions

- Please read these Instructions and the Information and Conditions carefully.
- You must submit a separate application for each six-month period of interest relief. You may apply for a subsequent period of interest relief no more than 30 days before the end of your previous approval period.
- You must submit supporting documentation with your application. See Sections 1 and 2 below for supporting documentation details. (Please send photocopies and retain the original documents for your records.)

### Section 1

- For the purposes the Interest Relief Program, you are living in a common-law relationship if a) you and your spouse have been living together in a conjugal relationship for at least three years, or b) you and your spouse are living together in a conjugal relationship and are raising children of whom you both are the natural or adoptive parents.
- You must indicate the actual and/or expected gross monthly *family* income for you and your spouse, if applicable, for the month in which the application is dated.  
You must submit proof of the actual gross monthly family income for you and your spouse, if applicable, from all sources for the month prior to the month the application was dated.
- If you are between two to six months in arrears on your loan payments, you may be eligible to have your interest relief period start up to six months before the month in which your application is dated, if your and your spouse's income, if applicable, falls within the maximum income guidelines. You must indicate the actual gross monthly family income for you and your spouse, if applicable, from all sources for the 2 to 6 months in which you are in arrears on your loan payments. You are not required to provide proof of the actual gross monthly family income for you and your spouse, if applicable, for these months at this time; however, you may be asked to provide proof of income at a later date as *all information provided on your application may be subject to audit and verification*.
- **Gross monthly family income includes:** employment income, interest income, investment income, trust income, child support, alimony, separation/maintenance payments, monetary gifts, lottery winnings and government benefits (e.g., EI, Worker's Compensation, family benefits, Ontario Works, Ontario Disability Support Program), cashed-in RRSPs, cashed-in RESPs, cashed-in investments, pension income (e.g., CPP, QPP and superannuation), drawings and any other income (e.g., awards, scholarships, fellowships, bursaries and grants).
- **Proof of income includes:** direct deposit statements, copies of pay stubs, EI and social assistance stubs (or a letter from a Case Worker) and letters from employers confirming actual gross monthly income.  
Applicants who are self-employed: If the applicant and/or spouse, if applicable, is self-employed, he or she must provide a business income and expense statement for the month prior to the month the application was dated and a copy of the applicant's and/or spouse, if applicable, bank statement/pass book for the same one-month period.
- **Applicant's with zero income:** If the gross monthly family income of the applicant (and/or spouse, if applicable) is zero, the applicant must provide a letter from either the family member that is supporting him or her (and his or her spouse, if applicable), or from a third party. The letter must indicate how the applicant's living expenses are being met.

### Section 2

Your spouse must indicate the amount of his or her monthly student loan payments. Note: If any or all of your spouse's student loans are held at a financial institution other than your own, he or she must also include acceptable documentation proving these student loan payments. Acceptable documentation includes a recent bank statement that confirms your spouse's total monthly loan payment amount, or a copy of your spouse's Consolidation Agreement(s) for all Canada Student Loans, Ontario Student Loans, and/or Canada-Ontario Integrated Student Loans, as applicable.

### Section 3

Your financial institution must complete this section.

### Section 4

It is important that you (and your spouse, if applicable) **sign and date the application form**. Also, be sure to initial any corrections that you make to your application.