

FREQUENTLY ASKED QUESTIONS

about student funding for post-secondary studies

Before you visit the Awards Office at your school, call the Student Funding Contact Centre, or visit the nearest Alberta Service Centre or Canada-Alberta Service Centre, you may want to read through some of these **Frequently Asked Questions** about student funding for post-secondary studies. You may find the answers to your questions below that will save you a trip or phone call.

The Questions and Answers are divided into 4 sections:

- 1) Eligibility
- 2) Application Timelines or Reviews
- 3) Getting Your Money
- 4) Reporting Changes in your Information

Section 1: Eligibility

Q1. What are the principles of the Alberta Student Financial Assistance program?

The Alberta Student Financial Assistance program is based on the following principles:

- The cost of post-secondary education is a shared responsibility among students, parents, spouses/partners and government.
- Assistance is intended to be supplemental to student and family resources. Assistance is awarded based on financial need.

Q2. Am I eligible for loan and grant assistance?

To be eligible for assistance, you must be a resident of Alberta, prove financial need, be enrolled as a full-time student at a designated or approved school, and maintain passing grades.

Q3. What is the formula that determines the assistance I may receive?

The student financial assistance you may receive is the shortfall between your eligible expenses and your resources, ie. **your allowable expenses – your resources = your assistance (loans and grants)**. A maximum loan amount limit per academic year (combined Alberta and Canada Student Loans) exists.

Q4. What if I don't know my exact expenses when I am filling out my application?

You may not have the exact numbers when you fill out your application, so give your **best estimate**. If you are wrong, notify Students Finance so that your student funding application can be reviewed. All applications are subject to audit.

Section 2: Application Timelines or Reviews

Q1. When should I get my student financial application in?

The earlier you apply, the sooner you'll know if you are eligible to receive any student financial assistance. You can apply at any time of the year but it is in your best interest to apply well in advance of your school start date; we recommend by May 31st for September study. If your application is complete, you should see your results in 2-4 weeks.

Applications will be processed in the order in which they are received. When your application has been processed, you will receive a Notice of Assessment in the mail telling you if you are eligible to receive funding and the amount of that funding, or if you are denied funding and the reasons you are denied funding.

Q2. How can I get the original funding decision reviewed?

If, after you receive your Notice of Assessment, you would like the original decision reviewed because there has been a change in your situation, you can submit an Application for Change of Circumstance for Post-secondary Studies. Remember to include copies of all documentation and receipts with your application. You can print off an Application for Change of Circumstance from our website at www.alis.gov.ab.ca/studentsfinance/forms.asp, or you can pick one up at your school, Alberta Service Centre or Canada-Alberta Service Centre. If you are still not satisfied with this administrative review, you can request a formal meeting with the Student Financial Assistance Appeal Committee.

Section 3: Getting your Money

Q1. What happens after I send in my application or apply on-line?

Your application will be assessed for funding. You will receive a Notice of Assessment in the mail telling you if you are eligible to receive funding and the amount, or if you have been denied funding and the reasons you were denied funding.

Q2. When will my loan certificate be mailed?

Your loan certificates will be mailed to the address you provided on your application so that you will receive them prior to the disbursement date on your Notice of Assessment (approximately two weeks prior). If you applied late, you should receive your loan certificates with your Notice of Assessment.

Q3. When will my grant cheque be mailed?

If you are eligible to receive a grant, your cheque will be mailed to the address you provided on your application and should be received approximately 2 banking days prior to the disbursement date on your Notice of Assessment. January cheques are mailed early so that you receive your cheque before Christmas. Remember to budget accordingly!

Q4. I have not received my loan certificate or have lost it. What do I do?

If you have not received your loan certificate by the disbursement date on your Notice of Assessment or if you have lost your loan certificate after you received it:

- For your Canada Student Loan - Go to the nearest Canada-Alberta Service Centre or Alberta Service Centre. For students studying outside of Alberta or Canada, call the Student Funding Contact Centre
- For your Alberta Student Loan – call the Student Funding Contact Centre

Q5. When will I receive the money from my Canada Student Loan?

For information about cashing your Canada Student Loan (or if you need information on maintaining or repaying your Canada Student Loan), go on-line to www.canlearn.ca or contact the National Student Loans Service Centre:

- if you are attending a public institution such as a university, or community college, call 1-888-815-4514
- if you are attending a private institution such as career/business college or trade school, call 1-866-587-7452

Q6. When will I receive the money from my Alberta Student Loan?

For information about cashing your Alberta Student Loan (or if you need information on maintaining or repaying your Alberta Student Loan), go on-line to www.alis.gov.ab.ca, or contact EDULINX at 1-866-827-0310.

Q7. My school is requesting that I pay all of my tuition and fees up-front in the first month of studies. I will not have enough money left to live on. What do I do?

You are responsible to negotiate with the school the amount of tuition and fees to be paid directly from your loan proceeds in the first month of studies. Only sign your loan document after you and the school have agreed on the amount and ensure you have enough money to pay living expenses until your next disbursement of funds, if applicable.

Q8. Is student financial assistance taxable?

Student loans are not taxable because you must pay them back. If you received grant assistance of more than \$500 during the last income tax year, an income tax information slip will be mailed out to you by February 28th.

Section 4: Reporting Changes in your Information

Q1. My mailing address has changed. What do I need to do?

As a **student loan recipient**, you are responsible for advising **both** the provincial and federal student loan programs of any changes in your name and address, as follows:

- **As an Alberta Student Loan recipient**, you are responsible for keeping Students Finance, EDULINX, and/or the lending institution holding your previous Alberta Student Loans up-to-date on any changes in your name and address.
- **As a Canada Student Loan recipient**, you are responsible for keeping Students Finance and the National Student Loans Centre up-to-date on any changes in your name and address.

You can inform Students Finance about **changes to your address** through the secure on-line form at www.alis.gov.ab.ca/studentsfinance/change.asp or by mail to:

**Students Finance
PO Box 28000, STN MAIN
Edmonton, Alberta T5J 4R4**

Q2. I have changed schools since I applied for funding. Can I keep the funding I have?

If you are receiving post-secondary loan or grant assistance and change schools, you must reapply for funding. If you have already received a loan or grant and have not yet negotiated it, the documents must be returned to Students Finance for cancellation along with your new financial assistance application form.

Q3. Since I applied for funding there have been some changes to some of the information I provided on my application. What should I do?

If your personal or financial information has changed, you must notify Alberta Students Finance. This includes changes related to financial estimates, summer earnings, spousal/partner earnings, sources of income or new sources of income, or changes in number of dependants, marital or academic status. You can print off an Application for Change of Circumstance for Post-secondary Studies from our website at www.alis.gov.ab.ca/studentsfinance/forms.asp, or you can pick one up at your school or a local Alberta Service Centre or Canada-Alberta Service Centre. If your application is complete, you should see results in 4 to 6 weeks. If you are still not satisfied with this administrative review, you can request a formal meeting with the Student Financial Assistance Appeal Committee.