



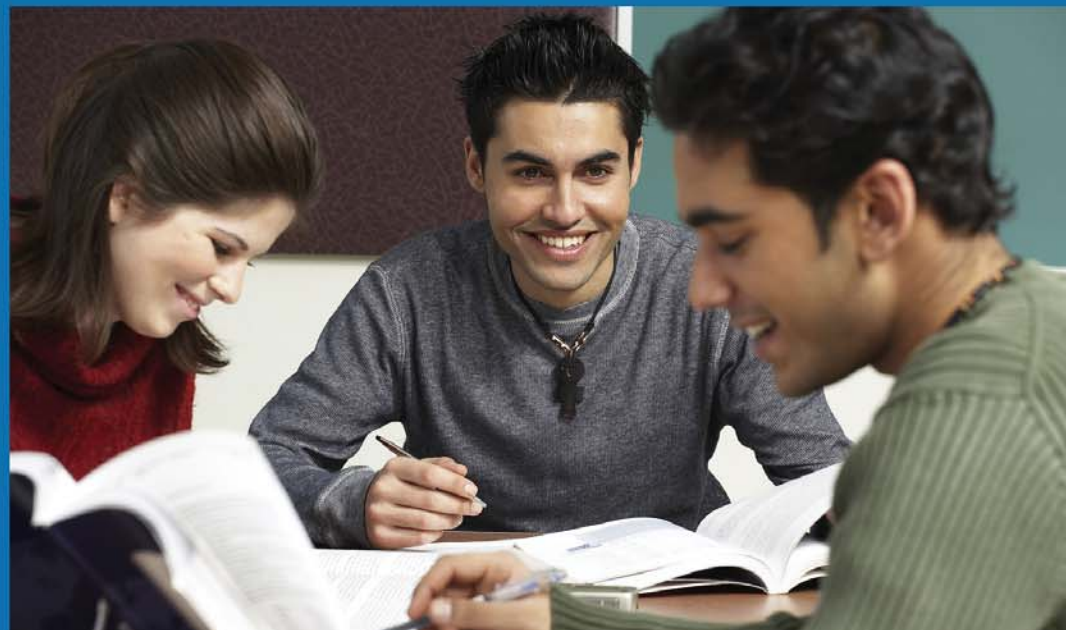
Department of Education  
Student Financial Services



# *Focus on Your Future*

Prince Edward Island  
Student Financial Assistance  
2006-2007

[www.studentloan.pe.ca](http://www.studentloan.pe.ca)



## Message from the Minister

Dear Student:

It is my pleasure to share with you the 2006-2007 Prince Edward Island Student Financial Assistance Program Guide, *Focus on Your Future*.

Deciding to pursue a post-secondary education is a major decision for both you and your family. Government, through its Student Financial Services office, offers assistance to qualified students to help pay for the costs of a post-secondary education. Student Financial Services offers a variety of programs that help to make post-secondary education both accessible and affordable.

This guide will help you and your family better understand the types of assistance that may be available to you. I encourage you to read through the booklet so that you understand the types of assistance available to you and what you are responsible for with respect to the assistance you may receive.

The Department of Education is committed to helping students and their families realize their dreams of pursuing a post-secondary education.

Best of luck in your studies,



Mildred A. Dover  
Minister of Education

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## Section 1: Changes this Year

### Processing Changes

#### Earnings Verification Forms

If your student loan application has been processed you can mail or drop-off your Earnings Verification form to Student Financial Services on the day that you begin your classes. Your Earnings Verification form will not be accepted before the first day your classes begin.

#### Acceptable Income Tax Documentation -

We require official Income Tax and Benefits Returns (T1 and Schedule 1). Refer to page 22 in this guide for information on other acceptable income tax documentation.

#### Reminder - Notification of Temporary and Final Assessments

Temporary and Final Assessment notices will not be mailed to students. Students will be notified by mail when their Temporary and Final Assessments are available to view online.

#### ★ New Deadline Dates

New deadline dates are in effect. See pages 28 and 29.

Applications and  
documentation will not be  
photocopied or returned.

## Section 2: First Things First - Before You Apply

### How Will I Pay for My Education?

If you have been wondering how you will pay for your post-secondary education you should be aware of all of your options.

There are a number of different sources that you may be able to use to help pay for your education. PEI Student Financial Services may be able to help you reach your educational goals after you have considered all of the other sources of funding.

Some of these other options may include but are not limited to the following:

- ❖ Existing funds/personal savings
- ❖ Family contributions
- ❖ Registered Education Savings Plan (RESP)
- ❖ Jobs – full/part-time work
- ❖ Bursaries and scholarships
- ❖ Co-op Programs
- ❖ Bank loans
- ❖ Employment Insurance benefits and/or training allowances
- ❖ Pension benefits (including Canada Pension and superannuation)
- ❖ Assets/investments (stocks, bonds, GICs, RRSPs, etc.)



## Section 3: Are You Eligible?

### General Eligibility Criteria

To be eligible for a Canada and Prince Edward Island Student Loan, you must:

- be a Canadian citizen, permanent resident (landed immigrant), or Protected Person of Canada, as defined under Canadian Immigration Legislation;
- be a Prince Edward Island resident. (Generally, you are a resident if you have lived in Prince Edward Island for the last 12 consecutive months before your study period, not including time spent in post-secondary studies.) If you are unsure if you are a PEI resident go to our Resident Status Section on our website;
- be able to show that you have financial need because your resources do not cover the costs of your education and living while you are attending your educational institution. (The allowed costs are set by the Canada Student Loan Program.);
- be enrolled in a degree, diploma or certificate program of at least 12 weeks in length at a designated post-secondary educational institution;
- pass a credit check if you are 22 years of age or older and applying for a student loan for the first time; and
- be able to verify you have successfully completed at least 60% of a full-time course load during the last year in which you had a student loan

For full-time studies, you must meet the above general criteria and:

- be enrolled in at least 60% of a full course load. If you are a student with a documented permanent disability, see page 8, “Are You a Full-time Student?” section

For part-time studies, you must meet the above general criteria and:

- be enrolled in 20 to 59% of a full course load.



## Successful Completion

Students must successfully complete at least 60% of a full-time course load in each study period. Verification of successful completion of the last year funded by a student loan is required from all students.

If you don't successfully complete your previous study period you will be required to verify successful completion of each subsequent period or term. Failure to maintain a satisfactory scholastic standard during this period will result in the loss of eligibility for financial assistance.

## Eligibility Limits

There are limits to the assistance you can receive from Prince Edward Island Student Financial Services.

**Number of certificates, diplomas, and degrees** – Generally funding will not be provided for a second certificate, diploma, or degree, unless the first one is a prerequisite for the second.

**Length of Study** – You are eligible for up to the number of years in your program of study plus one additional year. If you take less than 100% of a course load each year, you may run out of eligibility before you finish your program. Changing programs does not grant you additional time to complete your studies.

**Lifetime Limit** – If you are a full-time student receiving a Canada/PEI Student Loan for the first time on or after August 1, 1995, you are eligible to receive student financial assistance for 340 weeks of post-secondary study. This may be extended for an additional 60 weeks if you are enrolled in doctoral studies.

## Section 4: About Your Loan

### PEI Student Financial Services

PEI Student Financial Services provides financial assistance on the basis of your calculated need, as determined by our office. It is important to remember that not everyone is eligible for a loan and not everyone receives the maximum amount. The financial assistance you receive is based on our assessment formula which considers your total educational costs and your financial resources. This assistance may be provided in the form of a student loan or a grant.

It is important to realize that a student loan is a loan and that it is a financial obligation that you will have to pay back in the future. You should know how much you are receiving for a loan and also what your obligations are concerning your loan. Students are responsible to keep up-to-date on their student loan accounts.

### One Application for Two Loans

PEI Student Financial Services administers both the federal and provincial student loan programs. Because we look after both programs, only one application has to be completed to apply for federal and provincial loans.

### Are You a Full-time Student?

You are considered a full-time student if you are enrolled in a post-secondary institution designated (approved) by Prince Edward Island, in a program at least 12 weeks long and taking at least 60% of a full course load leading to a certificate, diploma, or degree. Students with a documented permanent disability may be considered full-time if they are enrolled in 40% of a full course load and their disability limits their ability to study full-time.

## Section 5: Full-Time Programs

### What's Available for Full-time Students?

Do you know if you are receiving loan money or grant money?

#### A. Loans You Have to Pay Back

**Canada Student Loan** – provides up to \$210 per week of study.

**PEI Student Loan** – provides up to \$165 per week of study.

The maximum amount you can receive from both loans combined is \$375 per week of study. For example, if you are attending a 34-week fall/winter university program, the maximum student loan available is \$12,750 (\$375 per week times 34 weeks).

Your Canada Student Loan is generally distributed at the beginning of your study period; your PEI student loan is generally distributed at the midpoint of your study period. Depending on your calculated need you may only be receiving a Canada Student Loan.

#### B. Assistance You Don't Have to Pay Back

You may also qualify for non-repayable financial assistance. You may have to apply and qualify for a Canada Student Loan and/or PEI Student Loan to receive these awards so please read the following information carefully.

**Canada Access Grant for Students from Low-Income Families** - one-time grant of 50% of tuition up to \$3,000.

You are eligible if you are a dependent student in your very first year of post-secondary studies and your family's income is low enough to qualify them for the National Child Tax Benefit supplement. This grant will replace a portion of your Canada Student Loan. You are automatically assessed for this Canada Access Grant when you apply for a student loan.

**Canada Access Grant for Students with Permanent Disabilities** – up to \$2,000 grant per year issued before any Canada or PEI Student Loan funding.

To be considered for this grant you must answer Section 400 on your student loan application. To be eligible for this grant you must have qualified for student loan funding and have verified that you are a student with a permanent disability. Medical documentation is required for a medical disability and a learning assessment is required for a learning disability.

**Canada Study Grant for Full-time Students with Dependants** – up to \$60 per week of study.

This grant is available to full-time students with dependants whose financial need exceeds \$275 per week. Students with one or two dependants may receive up to \$40 per week; students with three or more dependants may receive up to \$60 per week. You are automatically assessed for this Canada Study Grant when you apply for a student loan.

**Canada Access Grant for the Accommodation of Students with Permanent Disabilities** – up to \$8,000 per loan year

For students with exceptional education-related costs associated with a permanent disability. Some examples of services or equipment that may be eligible for funding are: note taker, tutor, interpreter, alternate format materials, specialized equipment, and technical aids. To be eligible, you must have a permanent disability that limits your ability to perform the daily activities necessary to participate fully in post-secondary studies. You must also have a financial need as determined by Student Financial Services.

**Reminder**  
Deadline dates for completed applications and documentation are in effect. See page 28 & 29.

You must submit a separate application for this Canada Access Grant along with your student loan application. You must provide verification of your disability (example, medical certificate, learning disability assessment, etc.) and confirmation of your need for disability-related services or equipment. Verification must come from a qualified person (example, Vocational Rehabilitation Services (VRS) case worker; an official at a centre for students with disabilities; a guidance counsellor or financial aid administrator at a post-secondary institution you are attending) outlining how you would benefit from the equipment or services as it relates to your disability. Contact PEI Student Financial Services for further information or an application form.

**Canada Study Grant for Women in Certain Doctoral Studies** – up to \$3,000 annually for up to three years.



You must first apply and qualify for full-time student loan funding and then submit a separate application for this grant. This grant is available to women taking doctoral (Ph. D) level studies in selected non-traditional fields or in fields where women are under-represented. Contact PEI Student Financial Services for more information or an application form.

**Island Student Award** - \$600 per eligible year of study, with a lifetime maximum of \$1,200.

To be eligible for the Island Student Award you must:

- be a Prince Edward Island Resident;
- be studying full-time both semesters/terms in 3<sup>rd</sup> or 4<sup>th</sup> year in a specific undergraduate program at UPEI or;
- 2<sup>nd</sup> or 3<sup>rd</sup> year of a specific program at Holland College or;
- 2<sup>nd</sup> year of a specific program at Société éducative de l'Île-du-Prince-Édouard.

There is no application required for the Island Student Award; educational institutions will identify eligible full-time students. The Department of Education will forward payment directly to your educational institution to be applied to your student account.

**Prince Edward Island Debt Reduction Grant** – up to \$2,000 per year of study, with the maximum funding based on the required length of the program plus 1 year.

This grant is paid to the lending institution(s) that cashed your provincial student loan. You must apply for this grant within 1 year from your study period end date. If you are eligible for PEI Debt Reduction, you can download an application from our website.

You are eligible for a debt reduction grant if:

- your combined Canada and PEI Student Loan **net** yearly debt is over \$6,000 in a given year;
- it includes PEI Student Loan Funding and
- that academic year was a part of the program you graduated from.

**Canada Millennium Scholarship Foundation Bursary** - Millennium Bursaries are issued to eligible students in amounts between \$2,000 and \$4,000.

The Government of Canada introduced Canada Millennium Scholarships to help Canadians gain access to post-secondary education and reduce student debt loads.

You are automatically considered for a Millennium Bursary when you meet the eligibility criteria outlined below and have submitted your completed Earnings Verification form. Earnings Verification forms can be submitted on the first day that your studies begin. You must submit an Earnings Verification form to be considered for this program. This bursary is provided to high financial need students on a first come, first served basis until the yearly allocation of funding is exhausted.

Millennium Bursaries cannot exceed the outstanding PEI Student Loan balance for the current academic year. Bursaries are applied directly to your PEI Student Loan to reduce your debt for the current academic year only.

Eligibility criteria for a Millennium Bursary:

- Millennium Bursaries may be awarded to eligible students who borrow more than \$8,000 in student loan funding per year, which must include a PEI student loan balance of at least \$2,000.
- You must be attending a Canadian post-secondary institution and have successfully completed 1 year of post-secondary study.
- Bursaries are available for up to four academic years of study towards undergraduate degrees, diplomas or certificates.
- There is a lifetime maximum you can receive of \$20,000 or 32 months of study.

## Section 6: Student Category

### Find Out Your Student Category

Find out which student category you are in by completing the section below that applies to you for the 2006 – 2007 school-year.

You are a **Dependent** Student if:

- You have not been out of high school for at least four years (you graduated sometime after June 2002); and
- You have not been in the labour force for two periods of 12 consecutive months while not studying full-time at a post-secondary institution; and
- You have never been married and you do not have legal custody of any children.

You are an **Independent** Student if:

- You have been out of high school for four years (you graduated on or before June 2002); or
- You have completed two periods of 12 consecutive months in the full-time workforce with a minimum gross wage of \$7,500 per 12 month period while not studying full-time at a post-secondary institution; or
- Your parents are deceased and you have no legal guardian or sponsor; or
- You are separated/divorced/widowed and do not have legal custody of any children; or
- You are a permanent ward of a child and family services agency.

You are a **Single Parent** student: if:

- You are a single person with a dependant and have primary custody of that dependant; or
- You are separated/divorced/widowed and have legal custody of dependent children who live with you.

You are a **Married or Common-law** student if:

- You are married; or
- You are living common-law and have claimed your marital status as common-law on your Income Tax and Benefits Return for the last two years; or
- You did not declare your marital status as common-law on your 2005 Income Tax and Benefits Return but you and your common-law partner are the natural parents of a child or children living in the same household for whom you are financially responsible.

## Section 7: How Much Will You Need?

### Let's Figure It Out

The amount of assistance you are eligible to receive is based on your “assessed need”, which is determined by PEI Student Financial Services. Your “Allowable Expenses” minus your “Resources” equals your “Assessed Need”. The amount of assistance you are eligible to receive cannot exceed the program maximum.

Allowable Expenses	-	Resources	=	Assessed Need
<b>Allowable Expenses</b> tuition & student fees books & supplies return travel allowance computer-related costs *living allowance		<b>Resources</b> employment earnings other income/benefits scholarships, bursaries savings and investments pre-study work contribution parental contributions, if applicable spousal contributions, if applicable assets/investments (stocks, bonds, GICs, RRSPs, etc)		<b>Assessed Need</b> up to program maximum

\*See Weekly Living Allowances on the next page.

Keep in mind that you may not have exact numbers when you fill out your application. For example, you might not know how much you expect to make at your summer job. Include your best estimate, and if it's wrong, let us know. We will adjust your loan amount. Be sure to notify us or you may receive an over-payment (see page 30).

### Your Allowable Expenses

**Tuition and Student Fees** – Student Financial Services verifies this information with the educational institution you are attending.

**Books and Supplies** – Student Financial Services verifies this information with your educational institution and is based on your program of study.

**Return Travel Allowance** – Your return travel allowance is based on the province/territory your educational institution is in. Your return travel allowance is for one full academic year.

PE	NB/NS	NL	QC	ON	MB/SK	AB/BC	YT/NT
\$200	\$400	\$800	\$700	\$1,000	\$1,100	\$1,200	\$1,200



**Computer-Related Costs** – Students can now claim up to a maximum of \$300 dollars towards computer-related costs each academic year.

**Living Allowance** – based on allowances provided by the federal government and your province of study. Your living allowance includes your rent, food, electricity, telephone, local transportation and miscellaneous spending.

### Weekly Living Allowances

Standard weekly living allowances ensure that everyone in similar circumstances who applies for a loan is on the same playing field. Weekly living allowances do not include tuition, books, supplies or other education-related costs.

PEI Student Financial Services uses the maximum weekly living allowances in the calculation of need. This does not mean that all applicants will be awarded these amounts for living costs. The following are the PEI Living Allowances.

#### PEI Weekly Living Allowances

Single student living at home	\$ 93 per week
Single student living away from home	\$ 186 per week
Single parent	\$ 240 per week
Married student and spouse	\$ 369 per week
Allowance per dependant	\$ 96 per week

Living allowances are based on a moderate standard of living and may vary according to the province in which you reside while attending school.

#### Weekly Living Allowance by Province

Accommodations	NB	NS	NL	QC	ON	MB	SK	AB	BC	YT	NT
Single student living at home	\$91	\$92	\$86	\$92	\$95	\$96	\$92	\$97	\$99	\$104	\$105
Single student living away from home	\$190	\$198	\$187	\$198	\$230	\$202	\$191	\$204	\$239	\$233	\$276
Single parent student	\$254	\$263	\$251	\$251	\$298	\$247	\$237	\$253	\$305	\$322	\$362
Married student and spouse	\$378	\$396	\$374	\$359	\$439	\$388	\$367	\$392	\$471	\$465	\$507
* Allowance per dependant	\$96	\$102	\$86	\$101	\$122	\$112	\$98	\$107	\$127	\$106	\$142

If you are a single dependent student, and your parents live in the same city where you are attending classes, you will automatically be assessed at the “at home” costs, when determining your need.

Living allowances for single students living away from home are based on shared accommodations.

## Your Resources

Paying for your post-secondary education is a shared responsibility between yourself, your family and government. It is important that you complete this section as accurately as possible to ensure you receive the funding you are entitled to.

### Your Student Contribution

**The Pre-Study Period** - Unless you are injured, ill or in full-time study, you are expected to work during your pre-study period. The pre-study period is the period of time just before the start of each session of post-secondary studies. For example, if you graduated from high school in June 2006 your pre-study period is 10 weeks, if you were in university or the work force it is 18 weeks or at college it may be 14 weeks. Your study period will be adjusted for the weeks you are available for employment up to a maximum of 18 weeks. You are expected to save money from your study period to contribute to your educational costs.

Calculate your anticipated student contribution from your pre-study period below.

A. Gross Income ..... \$ \_\_\_\_\_  
Your total pre-study period gross earnings from all sources.

B. Tax Deductions ..... -( \_\_\_\_\_ )

Find your tax bracket based on your gross income level.

Your Gross Income	Tax Deduction	Calculation
\$1 - 4999	5.76%	(0.0576 X gross income) = B
\$5000 - \$11999	8.93%	(0.0893 X gross income) = B
\$12000 – over	12.71%	(0.1271 X gross income) = B

C. Student Living Allowance ..... -( \_\_\_\_\_ )  
Find your weekly living allowance on the previous page. Then multiply this amount by the number of weeks in your pre-study period.

Calculation	Weekly Living Allowance X No. of weeks in pre-study period = C
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D. Discretionary Income ..... = \_\_\_\_\_  
Your income after tax deductions and living allowances.

Calculation	A – B – C = D
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E. Your Anticipated Student Contribution ..... \$ \_\_\_\_\_  
The amount we expect you to contribute towards your education for this academic year.

Calculation	0.80 X D = E
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**If you do not work full-time during your work term you will still be expected to have the minimum student contribution.**

**Minimum Anticipated Student Contribution**

Last Year You Were:	Your Pre-Study Period Weeks Available to Work	Your Anticipated Student Contribution
in High School	10	\$1,000
in College	14	\$1,350
in University/Workforce	18	\$1,700

**Study Period Income** - Your study period is the time you are enrolled full-time in one or more semesters at a recognized post-secondary educational institution. If you work part-time during this period you are expected to report your income to Student Financial Services. You are allowed an exemption of fifty dollars per week on your part-time earnings. All income must be reported, even the exempt fifty dollars per week; we will apply the exemption automatically to your earnings.

**Other Financial Resources**

If you have other resources, you are expected to use them to help pay for your educational costs.

Other resources can include, but are not limited to the following.

- a) stocks, bonds, GICs, RRSPs
- b) Employment Insurance benefits and/or training allowances
- c) scholarships, bursaries, fellowships, awards, assistantships, stipends or sponsorships
- d) pension benefits (including Canada Pension and superannuation)
- e) alimony or maintenance payments, Workers Compensation, Income Support, support payments, Indian and Northern Affairs, immigration, etc. (Check with Student Financial Services if you need further clarification.)

**All applications and file materials are subject to audit and verification.**

**Expected Parental Contributions**

Part of the application form deals with parental contribution. If you are a “dependent” student, your parents may be expected to make a contribution toward the cost of your education. The term parent refers to parent(s), common-law partners of parents, step-parent(s) or guardian(s). See page 13 for more information on dependent student category.

If your parents are separated or divorced, the family income would be from the parent that financial support is received from. If the parent that supports you remarries before your 18<sup>th</sup> birthday, your step-parent or common-law parent is also financially responsible and his or her 2005 income will be included in calculating your financial need.

An expected parental contribution for a dependent student will be based on the family’s size, level of income and the number of children attending a post-secondary institution. Include in your family size all dependent children and children in post-secondary education.

Complete the following calculations to find out the amount your parents are expected to contribute.

**Step 1 – Calculate Discretionary Income**

To calculate discretionary income from the total family income use line 150 of parent(s) 2005 Income Tax and Benefits Return(s) and subtract the following:

- The total CPP and EI contributions paid (lines 308 & 312 on Schedule 1)
- The total income tax payable (line 435) and
- A moderate standard of living for P.E.I. based on family size (see table below)

Total Family Income	-	Total CPP & EI Contributions	-	Total Income Tax Payable	-	Moderate Standard of Living Allowance	=	Discretionary Income
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**PEI Moderate Standard of Living Allowance**

Family Size	2	3	4	5	6	7	8	9
Rates	\$29,600	\$35,000	\$39,500	\$43,400	\$46,900	\$49,700	\$52,200	\$54,600

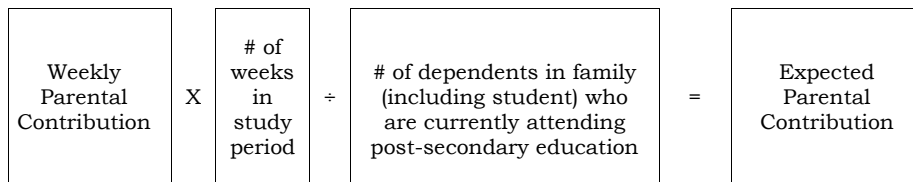
### Step 2 – Calculate Expected Weekly Parental Contribution

Using your parents Discretionary Income figure from the previous page, refer to the table below to determine which formula to use to find your parents expected weekly parental contribution.

If Annual Discretionary Income is:	Weekly Parental Contribution
\$0 - \$7,000	(25% of Discretionary Income)/52
\$7,001 - \$14,000	(\$1,750 + 50% of (Discretionary Income - \$7,000))/52
\$14,001 and over	(\$5,250 + 75% of (Discretionary Income - \$14,000))/52

### Step 3 – Calculate Expected Parental Contribution

You can now calculate the expected parental contribution by taking the weekly parental contribution, multiplying by the number of weeks in your study period and then dividing by the number of dependents in your family (include yourself and any children in post-secondary education) to find the expected parental contribution for the study period.

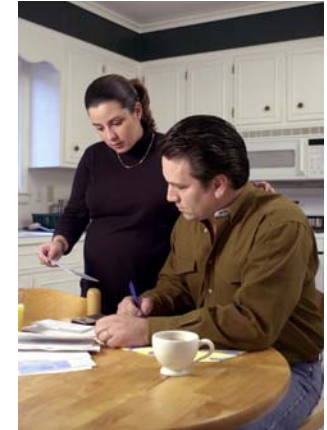


### Expected Contributions for Married Students

If you are a “married” student, both you and your spouse are expected to make a contribution toward the cost of your education. See page 13 for information on married or common-law student category.

Your contribution is calculated by subtracting the following allowable expenses from your annual gross family income.

- 1) Income deductions (i.e. Income Tax, Canada Pension Plan and Employment Insurance).
- 2) Moderate standard of living allowance. (see page 18)
- 3) Allowance for each dependent child. See Weekly Living Allowances on page 15. On PEI the weekly allowance per dependent child is \$96.



Your spouse will be required to verify their current income and submit their official 2005 Income Tax and Benefits Return. Refer to page 22 for a list of other acceptable income tax documentation. We use your current level of income to determine what your pre-study income will be for a maximum of 18 weeks and to determine what your family income will be during your academic year.

**Your spouse will be required to verify their current income and submit their official 2005 Income Tax and Benefits Return. Refer to page 22 for a list of other acceptable income tax documentation.**

**Example: Student's Study Period:** Sept 2006 to April 2007

**Students Current Status:** Last year student was in the workforce or at university, therefore their pre-study period is 18 weeks. This is the 18 weeks immediately prior to the first day of their classes. In this case we will use May 1 to Sept 1 as their pre-study period.

**Income verification required from student:** Student is required to submit their official 2005 Income Tax and Benefits Return and they will be required to estimate their pre-study period income on their student loan application.

**Income verification required from student's spouse:** The student's spouse is required to verify their current gross (before deductions) income with a letter from their employer or a pay stub (income that is verified with letter or pay stub must be within the last 4 weeks).

If the spouse's gross income changes over the pre-study or study period, Student Financial Services must be notified. An example of a change in income would be if your spouse is currently receiving Employment Insurance income and they find employment.

The student's spouse is also required to submit their official 2005 Income Tax and Benefits Return. Refer to page 22 for a list of other acceptable income tax documentation.

If you require further explanation please call (902) 368-4604.

## Section 8: Getting Ready to Apply

### Where to Get an Application

Application forms are available from the locations listed below.

- our website at [www.studentloan.pe.ca](http://www.studentloan.pe.ca)
- Island high-schools
- Access PEI Centres
- Student Services Offices of most post-secondary institutions on PEI
- PEI Student Financial Services

All information you and your family provide to PEI Student Financial Services is subject to verification and audit.



### Checklist of Documentation We Need From You

Besides your completed application you must provide other supporting documentation depending on your student category.

#### Acceptable Income Tax Documentation

- 1) Official Income Tax and Benefits Return
- 2) Notice of Assessment and working copy (pages 1,2,3,4 & Fed. Tax Schedule 1) of Income Tax and Benefits Return
- 3) Income Tax & Benefits Return prepared by professional tax preparers (as would be noted on page 4 of Income Tax and Benefits Return)

#### All Students

- Your official 2005 Income Tax and Benefits Return (T1 and Schedule 1); refer to "Acceptable Income Tax Documentation" box for other acceptable income tax documentation.
- Verification of successful completion of your previous academic year in which you had a student loan (if applicable)
- If you are planning to go to school outside of the Atlantic provinces you are required to submit an "Academic Information" form, which is to be completed by your educational institution
- A photocopy of your Protected Persons Status Document to verify your Convention Refugee or Protected Person status as defined under Canadian Immigration Legislation (if applicable and not previously submitted)



## Dependent Students

- Your parents' official 2005 Income Tax and Benefits Return (T1 and Schedule 1); refer to page 22 for a list of other acceptable income tax documentation.
- Waiver signed consenting to the release of information to your parents (optional)
- Verification of other dependent children in your family, include any children in your family who are attending post-secondary education. (i.e. copy of health card, birth certificate, etc. if not previously submitted)

**Independent Students** (if you are claiming independent status due to two years in the work-force)

- Verification of your work history from employer(s) to verify two periods of twelve consecutive months in the full-time workforce with a minimum gross income of \$7,500 per 12 month period without being a student (verification could also be your 2004 and 2005 Income Tax and Benefits Returns; refer to page 22 for a list of other acceptable income tax documentation).

## Married or Common-law Students

- Spouse/common-law partner's official 2005 Income Tax and Benefits Return (T1 and Schedule 1); refer to page 22 for a list of other acceptable income tax documentation.
- A letter/pay stub dated within the last 4 weeks from your spouse/common-law partner's employer showing gross income
- Verification of your dependent children (i.e. copy of health card(s), birth certificate(s) etc. (if not previously submitted))
- Copy of your marriage certificate (if married in the last year and not previously submitted)
- Verification of two consecutive years of co-habitation with your common-law partner (if not previously submitted)

## Single, Divorced or Separated Students with Dependants

- Verification of your dependent children (i.e. copy of health card(s), birth certificate(s), etc. (if not previously submitted))
- Copy of your divorce or separation agreement (if applicable and not previously submitted)

## Single, Divorced or Separated Students without Dependants

- Copy of your divorce or separation agreement (if applicable and not previously submitted)

# Section 9: The Application Process for Full-Time Students

If information on your application form is missing the application will be returned to you.

## Step 1 - Apply Early

- ❖ The 2006/2007 General Application and Special Application are for programs starting between May 1, 2006 and April 30, 2007. You may submit your completed 2006/2007 application after April 18, 2006.
- ❖ Your application will not be processed until all supporting documentation is received. **Apply for your student loan as soon as possible.** You don't have to wait until you are accepted into a program; if your plans change let us know. It may take up to six weeks from the time your complete application form is received to process your application. **If you would like a reply from us before you start your classes in September we must receive your correctly completed student loan application and all supporting documentation by July 21, 2006.**
- ❖ Once we receive your application we will check it to make sure it is completed properly and that you have included all required supporting documentation. If your application is not complete we will send it back to you with a notice letting you know what is missing. We will send you a notice if you are missing any supporting information or documentation. Your application will not be processed until we receive and match the requested supporting documentation to your application. **Your application will be processed faster if your correctly completed application and all supporting documentation are submitted at the same time.**

## Step 2 - Receiving Notification of Your Temporary Assessment

- ❖ Once your completed application is processed, we will send you by mail your Notification of Temporary Assessment. Your Notification of Temporary Assessment will direct you to go online to view your Temporary Assessment.
- ❖ If you are eligible for a provincial student loan and/or appealing your assessment you must complete and submit the Earnings Verification form that is included with your Notification of Temporary Assessment. Earnings Verification forms are also available from our website. See Step 4 - Returning Your Earnings Verification form.

### Step 3 - Your CSL Funds

- ❖ The majority of students who are studying in Canada will have to pick up their Certificate of Eligibility (loan document) at their educational institution. Regardless of whether your loan document is mailed directly to you or to your educational institution, you and an authorized official at the business/accounting office of your post-secondary educational institution have to complete and sign it.
- ❖ Take your completed Certificate of Eligibility to a designated Canada Post Outlet. For information on the nearest Canada Post outlet, you can contact the National Student Loans Service Centre ([www.canlearn.ca](http://www.canlearn.ca)) at either of the numbers listed at the back of this guide or call 1-800-OCANADA (1-800-622-6232). If a Canada Post outlet is not accessible to you, contact the National Student Loans Service Centre for further instructions.
- ❖ Present valid photo identification (driver's license, health insurance card, student ID card, passport or citizenship card) and proof of your Social Insurance Number to the Canada Post outlet official.

### Step 4 - Returning Your Earnings Verification Form

- ❖ If your application has been processed, (If you have viewed your Temporary Assessment.) you may drop-off or mail your Earnings Verification form to Student Financial Services on the first day that your classes begin but not before.
- ❖ If you do not return your completed Earnings Verification form and/or any required supporting documentation, you will not receive any provincial student loan funding. Your Earnings Verification form also determines your eligibility for a Canada Millennium Scholarship Foundation Bursary. (See the **Important Deadlines** section on page 28 and 29 for further information.)
- ❖ **Your Earnings Verification form will be processed faster if your correctly completed form and all supporting documentation are submitted at the same time.**
- ❖ Earnings Verification forms are available online at [www.studentloan.pe.ca](http://www.studentloan.pe.ca).

Earnings Verification forms must be mailed or dropped off. Faxed or e-mailed copies are not accepted.

### Step 5 - Receiving Notification of Your Final Assessment

- ❖ Once your completed Earnings Verification form has been processed, we will notify you by mail. You will be directed to go online to view your Final Assessment. Your Final Assessment will detail the actual amounts you have been assessed to receive.

### Step 6 - Your PEI Student Loan Funds

- ❖ Your PEI Student Loan document (Student Loan Authorization/ Certificate of Eligibility) is sent at the mid-point of your program, to your educational institution if you are studying in Canada or to your mailing address if you are studying outside of Canada.
- ❖ You and an authorized official at your educational institution must sign your PEI Student Loan Authorization/ Certificate of Eligibility, confirming your enrolment.
- ❖ You must complete the "Financial Institution Section" and sign the PEI Student Loan Authorization/ Certificate of Eligibility in two places.
- ❖ Take or send your PEI Student Loan Authorization/ Certificate of Eligibility to a PEI Credit Union of your choice.



## Section 10: Assistance You Don't Have to Pay Back for Full-time Students

### What Do You Need to Know?

If you are eligible for any of our non-repayable awards you will likely want to know when they are issued. For more information on these grants refer to pages 9 - 12.

**Canada Access Grant for Students from Low-Income Families** – is issued on your Certificate of Eligibility (loan document) approximately 6 weeks after we receive your completed application but not before the beginning of your academic year.

**Canada Access Grant for Students with Permanent Disabilities** – is issued on your Certificate of Eligibility (loan document) approximately 6 weeks after we receive your completed application but not before the beginning of your academic year.

**Canada Study Grant for Full-time Students with Dependants** – you are notified of this grant on your Final Assessment Notice and it is issued generally 2 months before your study-period end date.

**Canada Access Grant for the Accommodation of Students with Permanent Disabilities** – is processed 4 weeks after your loan application has been processed and financial need has been established by Student Financial Services but not before the beginning of your academic year.

**Canada Study Grant for Women in Certain Doctoral Studies** – is issued approximately 4 weeks after your loan is processed.

**Island Student Award** – you are notified of this award in December and it is issued in January.

**Canada Millennium Scholarship Bursary** – you are notified of this bursary in March and it is issued in April. Be sure to submit your Earnings Verification form when you start classes.

**Prince Edward Island Debt Reduction Grant** – is issued approximately six weeks after you apply for this grant. You must apply for this grant within one year of your study period end date.



## Section 11: Important Deadlines

### Dates to Remember

#### Full-time Program

#### Deadline for Guarantee of Processing by September (date??)

- **Friday, July 21, 2006** Correctly completed student loan application and all supporting documentation must be received by this date to guarantee processing for a September 2006 start date.

#### Deadlines for Completed Applications and Documentation

#### **Traditional two-semester university or college program starting in September**

- **November 10, 2006** for full year assistance. Any application received after this deadline will only take your costs for second semester into consideration.
- **March 9, 2007** for second semester assistance.

#### **All other programs**

- **4 weeks prior to the midpoint of your program** for full-year assistance. Any applications received or completed after the deadline will only take your academic costs for the second half of the program into consideration.
- **6 weeks prior to the end** of your program for assistance for the second half of your program.

Processing can take up to 6 weeks from the time we receive your completed application and supporting documentation. If the start of your program is in September and you would like a response prior to the first day of your program, you must have your completed application and documentation in by July 21, 2006. We will not process your application until all necessary documentation is submitted.

### Deadlines for Earnings Verification Form, Appeal Form and Supporting Documentation

**Traditional two-semester university or college program starting in September**

- **March 9, 2007**

**All other programs**

- **Six weeks prior to your period of study end date**

### Deadlines for Completed Disability Grants and Documentation

Same as full-time program deadlines in the “Deadlines for Completed Applications and Documentation” section.

### Deadlines for Debt Reduction Grant Application

Students should apply within 60 days of their study period end date in order to have the grant approved and paid to their lender before they begin paying back their loan. However, the final deadline for completed applications is one year after your study period end date.

There are no exceptions to the deadline dates.

## Section 12: Over-payments and Audits

### Over-payment

Over-payment is a term we use to describe an amount of loan funding you receive that you are not eligible for based on a reassessment of your application and other documentation. Some possible reasons for receiving an over-payment are as listed.

- ❖ An increase in your resources (work term income, part-time income, etc.).
- ❖ Your course load is less than what you originally reported on your application or you have withdrawn from full-time studies.
- ❖ You have/will finish earlier than originally reported.

If you receive notification that you have received an over-payment, it is important to contact us immediately to discuss it. If your over-payment is not immediately repaid, it will be deducted from your future student loans and will impact your eligibility for the PEI Debt Reduction Grant.

### You Could be Audited

Student Financial Services randomly selects files for auditing purposes. Be prepared to verify all information provided on your application form and other supporting documents.

If your file is selected for audit you will receive a letter requesting information such as your most recent Income Tax Return and proof of your course load the previous year.

If you do not report income received during an academic year, you may be required to repay some or all of the financial assistance you received that year.

Failure to comply with an audit request within the specified time will mean your financial assistance will be cancelled and all further assistance denied. This will include your eligibility for the PEI Debt Reduction Grant and Interest Relief.



## Section 13: If You Need to Appeal

### Appeal of Student Contribution

In order to appeal your student contribution, you must show that you were unable to save the expected amount from your pre-study work period. All possible reasons for appealing your student contributions are listed on the 2006 – 2007 Appeal form available online at [www.studentloan.pe.ca](http://www.studentloan.pe.ca). At no time will a student's contribution be less than \$500.

Appeal forms must be mailed or dropped off.

### Appeal of Parental or Spousal Contribution

Parents may have access to credit or have the borrowing power to provide the expected contribution.

Parents/spouses must show that they are unable to contribute the expected amount towards the student's education because of reasons outside of their control (i.e. car accident, emergency home repairs, uninsured medical expenses, reduced income etc.). Ongoing monthly expenses (i.e. mortgage, loans, utilities, etc.) are not an appeal item.

### The Appeal Process

- 1 - Wait until you have viewed your Temporary Assessment Notice online. If you decide you want to appeal, Appeal forms are available online at [www.studentloan.pe.ca](http://www.studentloan.pe.ca).
- 2 - Fill out your Earning Verification form which is also available on our website. Submit proof of your pre-study period income or proof that you were actively seeking but unable to find work over this period. To do this you can complete a Job Search form, available online or obtain letters from five potential employers to whom you applied for work. Appeals cannot be processed without submitting a completed Earnings Verification form.
- 3 - Students and/or parents (depending on the type of appeal) should complete all applicable sections of the Appeal Form including signatures, and provide any required supporting documentation. (Documentation will not be photocopied or returned.)
- 4 - Drop-off or mail the completed Appeal form, required supporting documentation, and the Earnings Verification form and required supporting documentation. Your appeal will only be processed once, so be sure it is complete and includes all supporting documentation.

If you are not satisfied with your final assessment, you have the right to request your case be reviewed by an independent appeal board.

## Section 14: What Happens to My Loans While I'm In School?

### Interest on Your Loans

The Governments of Canada and PEI pay the interest on your loans while you are in school full-time. During this time you are not required to make payments on your Canada Student Loan or PEI Student Loan. If you choose to make payments on your loans during this time, they will be applied directly against the principal.

Interest starts accumulating on your Canada Student Loan as soon as your study period is complete, although you may defer these payments for 6 months. PEI Student Loans are interest-free during your studies and for the 6-month period following full-time studies.

The current interest rate offered on variable repayment for a Canada Student Loan is Prime + 2.5%. The current interest rate offered on variable repayment for a PEI Student Loan is Prime + 2%.

### Maintaining/Reinstating Your Interest-Free Status While in Full-time Studies

#### Canada Student Loans

- ❖ You must begin repayment of your Canada Student Loan six months after you cease to be a full-time student.
- ❖ If you continue your full-time studies but will not receive a new Canada Student Loan within the six-month period, request a Confirmation of Enrolment Form (Schedule 2) from your post-secondary institution, the National Student Loans Service Centre (NSLSC), or our office.
- ❖ Complete and present this documentation to all lending institutions and/or to the NSLSC, to let them know you are still in school. This will maintain your interest-free status and delay repayment of your loan(s).
- ❖ Failure to do this will mean your lenders will expect you to start making payments. See [www.canlearn.ca](http://www.canlearn.ca) for more information on maintaining interest-free status for Canada Student Loans.

Submit to your lenders a Confirmation of Enrolment Form (Schedule 2) to maintain interest-free status.

## PEI Student Loans

- ❖ You must begin repayment on both the principal and interest of your loan on the first day of the seventh month after you have ceased your full-time studies.
- ❖ If you continue your full-time studies but will not receive a new PEI Student Loan within the six-month period, request a Continuation/Reinstatement of Interest-Free Status form from the business office of your post-secondary institution or at PEI Student Financial Services.
- ❖ Complete and present this documentation to your financial institution(s) to let them know you are still in school. This will maintain your interest-free status and delay repayment of your loan(s).



## Keep in Contact with Your Lenders

It is important to stay in contact with all lenders holding your loans while you are in study. Provide them with any changes to your personal information (example, change of address or withdrawal from school). After you have finished your studies make sure you contact your lenders to arrange a loan repayment schedule.

**Remember that Canada Student Loans and PEI Student Loans are two separate and distinct programs that will require repayment to two or more different places.**

## Section 15: Pay Back Time

When you leave full-time studies, or if your course load drops under the minimum requirement, you have six months before you have to start paying back your student loans. During this time, you need to talk to your lenders about repayment arrangements. Your lenders will work with you to prepare a repayment schedule, usually over a 10-year period.

For the Loan Repayment Calculator, see [www.canlearn.ca](http://www.canlearn.ca) then choose “Students” and under “Tools” choose “Loan Repayment Calculator”.

## Canada Student Loans

### National Student Loans Service Centre

The National Student Loans Service Centre is the primary contact for all information and services pertaining to the cashing and repaying of Canada Student Loans awarded after August 1, 2000.

Students who received loans between August 1, 1995 and July 31, 2000 will continue to have that loan held by the lending institution/bank where the loan was negotiated.

## PEI Student Loans

The PEI Credit Union where you negotiated your provincial loan is the primary contact for all information and services pertaining to the cashing and repaying of PEI Student Loans awarded after August 1, 2001.

For information on repaying a PEI Student Loan issued before August 1, 2001, students should contact the lending institution/bank that holds these previous loans.

## Interest Relief Programs

If you are having difficulty making your loan payments, contact your lender(s) or the National Student Loans Service Centre for loans you received prior to August 1, 2001 or the NSLSC for loans received after August 1, 2001 to discuss interest relief programs available through the governments of Canada and PEI. Loans that are in arrears are not eligible for interest relief programs so it is important to keep your loans in good standing. For more information on these debt management measures, visit our website at [www.studentloan.pe.ca](http://www.studentloan.pe.ca) or the NSLSC website at [www.canlearn.ca](http://www.canlearn.ca).

## Section 16: Part-Time Studies

This program is a distinct program from all full-time programs.

### What's Available for Part-time Students?

**Canada Student Loans for Part-time Students** – up to a maximum of \$4,000 at any one time.

To be eligible you must meet the eligibility criteria on page 6, demonstrate a financial need, and be taking between 20% and 59% of a full course load.



**Canada Study Grant for High-need Part-time Students** – up to \$1,200 per loan year.

To be eligible, you must have a maximum annual gross family income below the established threshold. See our website for further information.

**Canada Study Grant for Part-time Students with Dependants** – up to \$1,920 per loan year.

This program is available if you still have a financial need after receiving the maximum Canada Study Grant for High-need Part-time Students and maximum Canada Student Loan for Part-time Students. Students with one or two dependants may receive \$40 per week; students with three or more dependants may receive \$60 per week.

**Canada Access Grant for the Accommodation of Students with Permanent Disabilities** – up to \$8,000 per loan year

For students with exceptional education-related costs associated with a permanent disability. Some examples of services or equipment that may be eligible for funding are: note taker, tutor, interpreter, alternate format materials, specialized equipment, and technical aids. To be eligible, you must have a permanent disability that limits your ability to perform the daily activities necessary to participate fully in post-secondary studies. You must also have a financial need as determined by PEI Student Financial Services.

You must submit a separate application for this Canada Access Grant along with your student loan application. You must provide verification of your disability (example, medical certificate, learning disability assessment, etc.) and confirmation of your need for disability-related services or equipment. Verification must come from a qualified person (example, Vocational Rehabilitation Services (VRS) case worker; an official at a centre for students with disabilities; a guidance counsellor or financial aid administrator at a post-secondary institution you are attending) outlining how you would benefit from the equipment or services as it relates to your disability. Contact PEI Student Financial Services for further information or an application form.

### The Application Process for Part-time Studies

Applications are available from our website at [www.studentloan.pe.ca](http://www.studentloan.pe.ca) and at our office on the 3<sup>rd</sup> Floor of the Sullivan Building.

Most criteria that apply to full-time loans also apply to part-time loans. The main differences are as listed below.

- You must apply in the province that the course/program is offered in.
- Your part-time application must be signed by your educational-institution before you submit it to us.
- You must verify your current income and if applicable your spouse's current income.
- After your application is processed we will mail a letter to you telling you about your eligibility. If you are eligible your loan document will be mailed directly to your educational institution.
- You do not have to submit an Earnings Verification form and you do not receive a Temporary or Final Assessment Notice.

## Deadline Dates for Part-time Studies

If you are a part-time student in a program less than 12 weeks long, you must send in your completed application and documentation (including applications for Canada Access Grant for the Accommodation of Students with Permanent Disabilities) at least 3 weeks before the end of your classes.

If you are in a university program with approximately 17 weeks per semester full-time program deadlines will apply. See a complete listing of Important Deadlines on pages 28 and 29.

There are no exceptions to the  
deadline dates.

## Maintaining Your Loan for Part-time Studies

You will have to make interest payments on your part-time loan while you are in school. If your gross family income is below a certain level while you are in school you may qualify for interest relief programs. To find out more about Interest Relief see page 34.

If you are continuing your part-time studies but not receiving additional Canada Student Loans, you need to ensure that your financial institutions and/or NSLSC are informed of your in-study status. To do this, you will need to get a Confirmation of Enrolment form (Schedule 2) from the NSLSC or your educational institution, have it properly completed, and provide it to your financial institution and/or NSLSC.

You must continue to make interest payments on your Canada Student Loan once you have completed your studies or have stopped being a part-time student, but you are not required to make any payments on the principal until six months after your post-secondary end date. For more information contact the NSLSC (see page 39 for contact information).

## Section 17: Contact Information

### Student Financial Services

#### Student Financial Services

Department of Education  
PO Box 2000, 16 Fitzroy Street  
3<sup>rd</sup> Floor, Sullivan Building  
Charlottetown, PE, C1A 7N8  
Phone: 902 368-4640  
Fax: 902 368-6144  
E-mail: [studentloan@edu.pe.ca](mailto:studentloan@edu.pe.ca)  
Website: [www.studentloan.pe.ca](http://www.studentloan.pe.ca)

#### Office Hours

Monday to Friday  
May 29, 2006 – Sept 29, 2006  
8:00 am to 4:00 pm  
  
Oct 2, 2006 – May 28, 2007  
8:30 am to 5:00 pm



## Contacts for Negotiating Your Canada Student Loan

- ❖ If you have a loan issued before August 1, 2000, you will continue to deal with the financial institution (bank, credit union and/or caisse populaire) holding your loan.

Some financial institution/banks:

- CIBC 1 800 563-2422 - Royal Bank 1 800 565-1446  
- National Bank 1 877 926-9477 - Scotia Bank 1 888 284-3044  
- PEI Credit Unions (contact your local branch)

- ❖ If you have a loan issued before August 1, 2000, and a loan issued on or after August 1, 2000, you will deal with both your financial institution and the NSLSC.
- ❖ If you have a loan issued after August 1, 2000, contact the National Student Loans Service Centre

If you are/were **attending a public institution** (university or community college), contact:

### National Student Loans Service Centre Public Institutions Division

PO Box 4030, Mississauga, ON, L5A 4M4  
Toll-free: 1 888 815-4514 (within North America)  
Toll-free: 1 800 2-225-2501 (outside of North America plus appropriate country code)  
(905) 306-2950 (outside of North America if you are unable to use the global toll-free number)  
Toll-free: TTY/TDD: 1 888 815-4556  
Internet: [www.canlearn.ca](http://www.canlearn.ca)

If you are/were **attending a private institution**, contact:

### National Student Loans Service Centre Private Institutions Division

PO Box 779 Station U  
Toronto, ON M8Z 5P9  
Toll-free: 1 866 587-7452 (within North America)  
(416) 503-6671 (outside of North America, you may call collect)  
Internet: [www.canlearn.ca](http://www.canlearn.ca)

## Contacts for Negotiating Your PEI Student Loan

- ❖ Loans issued prior to August 1, 2001: Contact the financial institution/bank.
- ❖ Some financial Institutions/banks:
  - CIBC 1 800 563-2422
  - Royal Bank 1 800 565-1446
  - National Bank 1 877 926-9477
  - PEI Credit Unions (see listing below)
- ❖ Loans issued after August 1, 2001: Contact your PEI Credit Union branch

### Metro Credit Union

Charlottetown  
Phone: 902 629-1927  
Contact: Laura Bain Christy

### Tignish Credit Union

Alberton  
Phone: 902 853-4112  
Contact: Crystal Matheson

### Malpeque Bay Credit Union

Kensington  
Phone: 902 836-3030  
Contact: Ambyr Clark

### Morell Credit Union

Morell  
Phone: 902 961-2735  
Contact: Sherri Clark

### Central Credit Union

O'Leary  
Phone: 902 859-2266  
Contact: Charlotte Coughlin

### Consolidated Credit Union

Summerside  
Phone: 902 436-9218  
Contact: Barb Murphy

### Evangeline Credit Union

Tyne Valley  
Phone: 902 831-2900  
Contact: Sandra Henderson

### Consolidated Credit Union

Borden-Carleton  
Phone: 902 855-2066  
Contact: Linda Hardy

### Montague Credit Union

Montague  
Phone: 902 838-3636  
Contact: Catherine Manning

### Stella Maris Credit Union

North Rustico  
Phone: 902 963-2543  
Contact: Colleen Doiron

### Metro Credit Union

Stratford  
Phone: 902 569-6900  
Contact: Shari Lewis

### Tignish Credit Union

Tignish  
Phone: 902 882-2303  
Contact: Colleen Handrahan

### Evangeline Credit Union

Wellington  
Phone: 902 854-2595  
Contact: Gisele Arsenault

[www.peicreditunions.com](http://www.peicreditunions.com)