



CONCORDIA
UNIVERSITY OF EDMONTON

Financial Aid

6.0 FINANCIAL AID

Students should plan their finances for the whole academic year rather than separate semesters and develop workable budgets before classes begin. Financial aid in the form of loans and scholarships is meant to assist students and parents with the cost of an education—rarely does it cover the full amount needed to finance an education.

Concordia University of Edmonton provides assistance, guidance, and information regarding financial matters to both current and prospective students.

Application forms and information regarding student loans, scholarships, and bursaries may be obtained from Student & Enrolment Services.

6.1 Government Loans

- 6.1.1 Applying for a Student Loan
- 6.1.2 Processing a Student Loan
 - A. Student Loans Issued by Alberta
 - B. Student Loans Issued by Other Provinces or Territories
 - C. Disbursement of Funds
- 6.1.3 Changes in Registration Status
- 6.1.4 International Students
- 6.2 Emergency Loans

6.1 GOVERNMENT LOANS

Concordia University of Edmonton's Student & Enrolment Services will assist students by providing information about student loan policies, funding eligibility, and appeal processes. However, students are ultimately responsible for ensuring that they have fulfilled all of the requirements for federal, provincial, and territorial student financial assistance programs.

It is important that students carefully read the instructions and information on student loan applications and agreements to fully understand the terms and conditions.

6.1.1 APPLYING FOR A STUDENT LOAN

Students enrolled in an approved post-secondary program of studies who are Canadian citizens or Permanent Residents, or who are designated as Convention Refugees, may be eligible to receive financial assistance offered through federal, provincial, and territorial governments. Financial assistance for post-secondary study is administered by the provincial and territorial governments. Students must apply for financial assistance in their province or territory of residence.

To be eligible for financial assistance for full-time post-secondary study or to maintain interest-free status on an existing federal, provincial or territorial student loan, students must normally be registered in a minimum 60% of a full-course load (or a minimum 40% of a full-course load for students with a permanent disability). It is important to note that some provinces and territories may have alternate definitions for what constitutes full-time study (e.g., Newfoundland and Labrador and the Northwest Territories). Students who are registered in 20% to 59% of a full-course load (or 20% to 39% of a full-course load for students with a permanent disability) may be eligible for financial assistance for part-time post-secondary study.

For example, to meet the 60% requirement of a full-course load, students enrolled in a Bachelor of Arts degree program must register in a minimum of nine credits each semester of the period of studies. A full-course load for this program is defined by Concordia University of Edmonton as 15 credits each semester.

Student loan application packages are normally available in June of each year from Student & Enrolment Services, or the applicable provincial or territorial government. Though processing times for student loan applications vary, most will take four weeks between the date of application and the *Notice of Assessment*. Therefore, students are encouraged to apply early and to use online

application services, if available.

Students who are residents of Alberta may apply for full-time or part-time financial assistance through Student Aid Alberta. For more complete information on financial assistance for Alberta students, visit the Student Aid Alberta website at www.studentaid.alberta.ca.

Students may be eligible for full-time financial assistance for the spring and summer session but are encouraged to speak to the Financial Aid advisor before applying. Part-time students may be eligible.

Residents of other provinces or territories can obtain further information about financial assistance by visiting the CanLearn website at www.canlearn.ca.

6.1.2 PROCESSING A STUDENT LOAN

A. STUDENT LOANS ISSUED BY ALBERTA

Through the electronic Confirmation of Registration (COR) process, Concordia University of Edmonton confirms students' enrolment status and submits tuition remittance requests to Student Aid Alberta. Students are then mailed a Master Student Financial Assistance Agreement (MSFAA) - one for Alberta and one for Canada. The MSFAA must be signed and submitted before loan and grant funding will be issued. Students must deliver their MSFAA to the appropriate service provider, the National Student Loan Service Centre—Public Division (NSLSC) and/or Student Aid Alberta Service Centre. Students may submit their MSFAA at a designated Canada Post Outlet (a list is available at studentaid.alberta.ca). Students are required to present:

1. completed and signed MSFAA agreements (Canada and/or Alberta);
2. an official government issued photo ID (i.e. driver's license, passport or citizenship card);
3. your Social Insurance Number card or other confirmation of SIN from Service Canada (i.e. a copy of Canada Revenue Agency Notice of Assessment or a Canada Pension Plan Statement of Contributions);
4. void cheques or direct deposit information (branch, transit and account numbers).

Once your documents have been received by the National Student Loan Service Centre and/or Student Aid Alberta Service Centre and Concordia University of Edmonton has confirmed you are registered as a full-time student, you can expect your funds to be deposited into your bank account on or after the first day of classes or directly to Concordia University of Edmonton per the tuition remittance request made during confirmation of registration. If you delay submitting your MSFAA's, you may not receive your funds in a timely manner.

B. STUDENT LOANS ISSUED BY OTHER PROVINCES OR TERRITORIES

Out of province students should contact their provincial or territorial government financial assistance office for specific instructions on loan processing. Students from British Columbia,

Saskatchewan, Ontario, New Brunswick, Newfoundland and Labrador must submit a Master Student Financial Assistance Agreement (MSFAA) along with government issued identification and Social Insurance Number to the National Student Loan Service Centre prior to confirmation of registration. This can be done by taking the MSFAA to a designated Canada Post outlet.

Once Concordia University of Edmonton has confirmed your registration, the NSLSC will electronically deposit funds into the bank account that you provided on the MSFAA. Funds will be deposited as outlined in the disbursement schedule in your Notice of Assessment letter or directly to Concordia University of Edmonton per the tuition remittance request made during confirmation of registration.

C. DISBURSEMENT OF FUNDS

The fees due to Concordia University of Edmonton are the first charge against the student loan. If the student loan awarded is less than the full amount of tuition and fees, the outstanding balance is subject to normal payment regulations (*Payment of Fees*, section 5.4.) and deadlines (*Academic Schedule*, section 2.0).

6.1.3 CHANGES IN REGISTRATION STATUS

Students who receive financial assistance for full-time post-secondary study and drop to part-time status or discontinue their studies at Concordia University of Edmonton before the *End of Study Date* stated on their *Certificate of Eligibility* or *Confirmation of Enrolment* must advise their provincial or territorial student loan authority. In any event, Concordia University of Edmonton also advises the appropriate provincial, territorial, or federal government and service provider.

Normally, the student loan is cancelled and the student is required to reapply for future funding. When a student loan is cancelled, it will be reassessed which may result in the calculation of an over-award.

6.1.4 INTERNATIONAL STUDENTS

Students who are citizens of countries other than Canada and who are attending Concordia University of Edmonton on a study permit (student visa) are not eligible for Canadian federal, provincial, and territorial financial assistance. Applicants from other countries who require financial aid should contact officials of their own governments for financial assistance options.

International students may be eligible to apply for Concordia University of Edmonton's Entrance Awards program, scholarship and bursaries. (*Awards*, section 7.0)

6.2 EMERGENCY LOANS

Concordia University of Edmonton's Emergency Loan Program is designed for full-time students who have the necessary funding for their studies, food, and accommodation, but have been confronted by an unanticipated event which has created an urgent need for supplemental funds.

Emergency loans are not intended to defray the normal costs of study, food, and accommodation, or to cover fines or debts owed to Concordia University of Edmonton. Emergency loans do not normally exceed \$300.00, and students are not considered for more than one emergency loan per semester.

To obtain an emergency loan, students first complete the *Emergency Loan Form*, which is available at Student & Enrolment Services. Students then meet with an Advisor to determine the validity of the request. At this time, they must provide the Advisor with all supporting documents (such as the student loan notice of assessment, medical letter of verification). Emergency loans can normally be processed within two business days.

The student and the Advisor together determine the repayment date. Emergency loans that are repaid by the mutually-agreed repayment date are provided interest free. Loans may be repaid by cash, cheque, or deductions from government student loans or grant disbursements.

Concordia University of Edmonton withholds transcripts and documents (degrees, diplomas, etc.) from students with unpaid emergency loans, denies them future registration, and may prohibit them from writing final examinations.