

Student Assistance Office
2021 Brunswick St.
PO Box 2290 Central
Halifax NS
B3J 3C8
(902) 424-8420



April 1, 2005

Dear potential graduates,

The Nova Scotia Student Assistance Office would like to inform you of several programs that exist to help with repayment of provincial and federal loans after graduation.

These programs include:

- Debt Reduction
- Repayment Bonus
- Employment Bonus
- Interest Relief
- Continuing Studies

Program descriptions and eligibility criteria are all listed within this document. If you have any questions concerning these programs, you may contact our office by calling **424-8420** or

1-800-565-8420 toll free within Nova Scotia.

Sincerely,

Loans Management



April 1, 2005

Dear Student,

All students who qualified for a Nova Scotia Student Loan during or after an academic year beginning August 1, 2003 may apply for our **Debt Reduction Program** when they graduate. Any award will be paid directly to the lender, and applied against your Nova Scotia Student Loan balance. All awards are subsequent to the application of any Canadian Millennium Foundation Scholarship Award that you may have already received.

In order to qualify for the program, you must have:

- Qualified for a Nova Scotia Student Loan during the 2003/04 or 2004/05 academic years (August 1, 2003 to July 31, 2005).
- Studied at an Educational Institution in Canada.
- Successfully graduated from the program for which you obtained the Nova Scotia Student Loan.

If you meet all of the above criteria, please complete the attached application and return to our office **NO LATER THAN 3 MONTHS FROM YOUR PERIOD OF STUDY END DATE. IF YOUR PERIOD OF STUDY END DATE HAS ALREADY PASSED, YOUR DEADLINE IS JUNE 30th 2005.**

You must include with your completed application:

- Copy of complete transcript for each year you attended your program. The transcript must state you have graduated.

In addition to the Debt Reduction payment made upon successful completion of studies, you may also be eligible for two (2) additional awards.

1. **The Employment Bonus** is applied to a student's Nova Scotia Loan where that student has qualified for Debt Reduction, and is able to demonstrate 50 weeks of full-time employment in Nova Scotia within three (3) years of his or her study end date.
2. **The Repayment Bonus** is applied to a student's Nova Scotia Loan where that student has qualified for Debt Reduction, and can demonstrate twelve (12) loan payments (full negotiated principal plus interest) on their

Nova Scotia student loan within three (3) years of his or her study end date.

Applications for and information about the **Employment Bonus** and the **Repayment Bonus** will soon be available on the Nova Scotia Student Assistance website at <http://studentloans.ednet.ns.ca>, or by contacting the Nova Scotia Student Assistance Office at 902-424-8420 or toll free at 1-800-565-8420.

The Nova Scotia Debt Reduction Program assists qualified Nova Scotia students pursuing post-secondary education. If you submit an application and are deemed to meet the program criteria, you will be advised as to your Debt Reduction award. If your application does not result in a Debt Reduction award, you will receive notification explaining why you are deemed ineligible. If you do not receive notification regarding your application within three (3) months of submission, please contact our office.

For information on this, or any other service offered through the Nova Scotia Student Assistance Office, please visit our web site at <http://studentloans.ednet.ns.ca>, or contact us at 902-424-8420 or toll free at 1-800-565-8420.

**NOVA SCOTIA STUDENT LOAN PROGRAM
2004/2005 Debt Reduction Application**

Name: _____ Student

Assistance No: _____

Phone No: (____) _____ E-mail

Address: _____ SIN:

Address:

Postal Code: _____

With this application you *MUST* include:

- *University Graduates:* a complete transcript, including transfer credits (if applicable), and date of graduation.
- *Community College or Private Career College:* copy of your transcript **and** diploma.

ONLY N.S. STUDENT LOANS ISSUED DURING OR AFTER THE 2003/2004 ACADEMIC YEAR ARE ELIGIBLE FOR DEBT REDUCTION.

(LIST EACH ACADEMIC YEAR, INCLUDING SUMMER SCHOOL, THAT YOU WERE ENROLLED IN THE PROGRAM FOR WHICH YOU ARE APPLYING FOR DEBT REDUCTION - required to determine relative award)

School	City/Prov./Country	Program	Year of Program	Year Start Date MM/YY	Year End Date MM/YY
			____ of _____		
			____ of ____		
			____ of _____		
			____ of _____		
			____ of _____		

Did you **transfer any credits** in any of the above Academic Years? Yes
 _____ No _____

If yes, complete the following:

School Transferred From	Program	Academic Year		No. of Credits Transferred	School Transferred To	Program
		Start MM/YY	End MM/YY			

DECLARATION AND CONSENT

I declare that the information submitted is accurate. I understand that it is an offense under the Nova Scotia Student Aid Act to give false information and that the penalty is a fine up to \$1,000. I consent to the educational institution I attended to provide any information requested by the Student Assistance Office, Department of Education, pertaining to my academic standing, pursuant to the Freedom of Information Act, SNS, 1990, Chapter 11.

Date: _____ Signature: _____

Send completed application to: Nova Scotia Student Assistance Office, P.O. Box 2290 Central, Halifax, NS B3J 3C8

<u>Office Use</u>			
Year _____	\$ _____	- MSCH _____	= \$ _____ X _____
% = \$ _____			
Year _____	\$ _____	- MSCH _____	= \$ _____ X _____
% = \$ _____			
Year _____	\$ _____	- MSCH _____	= \$ _____ X _____
% = \$ _____			
Year _____	\$ _____	- MSCH _____	= \$ _____ X _____
% = \$ _____			

Total = \$ _____



Interest Relief Program

The Interest Relief Program is a component of the Canada Student Loan and Nova Scotia Student Loan Programs that helps former students who are having difficulty paying back their government student loans during periods of unemployment or underemployment. Under the program, the government pays the interest on your outstanding student loans. During this time, you do not have to make any loan payments. Interest relief is normally approved for six-month periods up to a maximum benefit of 30 months for NS Provincial Student Loans, and is available anytime during the repayment period. For information on the Canada Student Loan Interest Relief Program, please visit their website at www.canlearn.ca.

Eligibility Criteria:

- Applicant is a resident of Canada or in an approved international internship
- Nova Scotia Student Loan is in repayment status and held by an authorized lender
- Maximum period for Interest Relief (30 months) has not been reached
- Ensure your student loans are in good standing at your financial institution and/or the National Student Loans Service Centre

How to Apply:

Application forms for Interest Relief on your provincial and federal loans are available through your lender and the National Student Loans Service Centre (1-888-815-4514).

Continuing Studies

Students who are continuing their education, but no longer require student assistance must notify all lenders, including the National Student Loan Service Centre of their student status. Confirmation of continuing studies will ensure that existing student loans stay out of repayment status. You can reach the National Student Loan Service Centre via telephone at 1-888-815-4514 and the RBC Royal Bank Student Loan Centre at 1-800-565-1446.