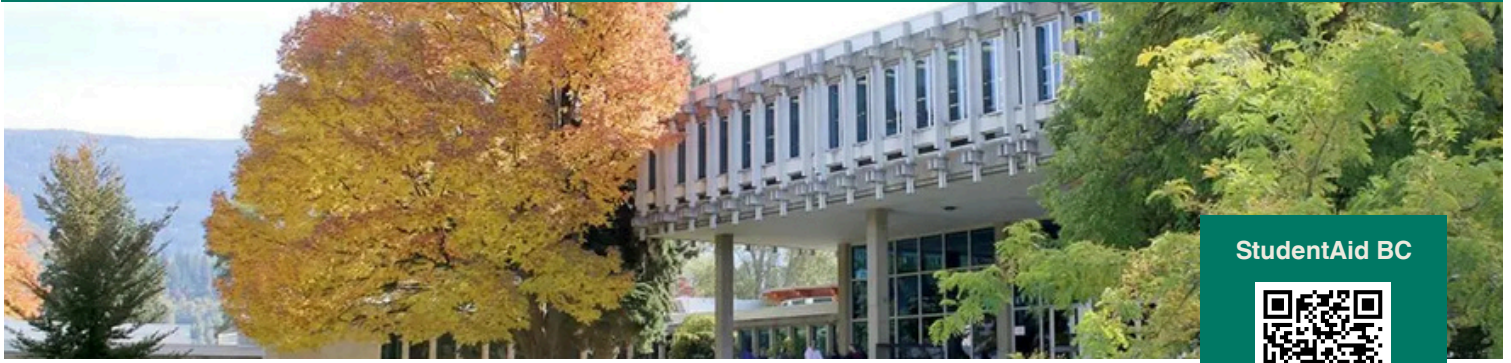


Student Loan FAQs



StudentAid BC



WHERE DO I GET AN APPLICATION FOR A BC STUDENT LOAN?

Visit StudentAidBC.ca or scan the QR code on this flyer to apply. You must be a BC resident, which means living in BC for 12 continuous months (not including full-time studies) to apply for BC student loans.

I HAVE JUST COME TO BC FROM ANOTHER PROVINCE (OR COUNTRY). CAN I APPLY FOR STUDENT AID THROUGH BC?

You must apply through the province where you last lived for 12 consecutive months without attending school. International students are not eligible, unless you have dual citizenship, or are a permanent resident, and meet the residency requirements as set by Student Aid BC.

WHAT IS THE DEADLINE FOR APPLYING FOR STUDENT AID?

You can apply up to 6 weeks before your study period ends.

HOW MANY CREDITS DO I NEED TO QUALIFY FOR STUDENT LOAN FUNDING?

You must be in a minimum 60% course load, which is 9 credits (40% or 6 credits for students who are registered with Accessibility Services and have approved PWD status with student loans).

DO I HAVE TO MAKE PAYMENTS ON MY STUDENT LOAN WHILE I AM IN SCHOOL?

No, repayment starts 6 months after you stop being a full-time student. If you're not receiving new loan funding, but are still attending post-secondary full-time, you must apply for in-study payment-free status each term.

WHAT HAPPENS WITH MY STUDENT LOAN IF A DROP BELOW THE FULL-TIME ENROLMENT REQUIREMENT?

If a student is no longer eligible for their student loan, the college notifies StudentAid BC and any eligible refunds generated from the withdrawal will be returned directly to student loans. StudentAid BC will reassess your loan and you'll be sent a letter explaining the impact. Repeated withdrawals may affect future loan eligibility.

Student Loan FAQs



IF I AM ON A STUDENT LOAN, CAN I TAKE COURSES THAT ARE NOT PART OF MY PROGRAM?

You must meet the minimum course load with required courses to stay eligible for your student loan. Any additional courses taken will not be considered towards your **required** course load.

WHEN WILL I RECEIVE MY LOAN/GRANT?

If your student loan is approved, and confirmed, before your program starts you can expect to receive your funds within 5 business days after the program start date. If your loan is approved after classes start, confirmation happens once StudentAid BC sends a request for the information. Funds will be released 5 business days after confirmation.

WILL REPEATING A COURSE IMPACT MY FUNDING?

Repeated courses you've already passed won't count toward your full-time load. You can appeal to have the course considered, but it takes 4–6 weeks and approval isn't guaranteed.

WHAT IS THE DIFFERENCE BETWEEN A STUDENT LOAN AND A GRANT?

Student loans need to be paid back, however, grants do not. Your Notice of Assessment will break down what you are receiving. You will be assessed for both loans and eligible grants when you submit your student loan application.



I HAVE DEFAULTED ON A PREVIOUS STUDENT LOAN. AM I ELIGIBLE TO APPLY FOR A NEW STUDENT LOAN?

Possibly. You'll need a clearance letter from the National Student Loans Service Centre or your province. Call 1-888-815-4514. This process can take up to a year.

WHAT IF MY LOAN APPLICATION IS DENIED OR MY AWARD IS SMALL?

You may be eligible to request a reassessment or appeal. Contact the Financial Aid office to review. If those options won't work, many Canadian banks offer student lines of credit and special banking packages.

