

Student Financial Assistance Full-Time Post-Secondary Studies

Single Dependent Student

Student Financial Services
Department of Post-Secondary Education, Training & Labour



Important notes

- This presentation is primarily aimed towards applicants who fall under the Single Dependent Student category, i.e. recent high school graduates.
- The information contained in this presentation (including maximum funding amounts) is current as of April 14, 2020 and is subject to change.
- If you require clarification please contact us at 1-800-667-5626.

Agenda

- Student Financial Services Branch Role
- Eligibility Requirements to Apply
- Overview of Criteria for Each Funding Program
- Assessment Process
- Application Process

Student Financial Services Branch

- The role of the Student Financial Services Branch (SFS) is to provide financial assistance to qualifying New Brunswick residents who wish to access post-secondary education.
- Applicants who meet the eligibility criteria will receive this assistance in the form of loans, grants and bursaries.

Are You Eligible for Funding?

You are eligible to apply for full-time assistance if you:

- are a resident of New Brunswick;
- are a Canadian citizen, permanent resident, a protected person or are registered with the federal government as a Registered Indian under the Indian Act;
- demonstrate a financial need;
- are enrolled in a minimum of 60% of a full-time course load. Students with a permanent disability may enrol in at least 40% of a full-time course load;
- are enrolled in an eligible program leading to a degree, diploma or certificate at a designated post-secondary educational institution;
- maintain a satisfactory scholastic standard;
- pass a credit check if you are 22 years of age or older and applying for the first time;



Are You Eligible for Funding? (cont'd)

You are eligible to apply for full-time assistance if you:

- are not delinquent or in default on a previous student loan.
- have not exceeded your program length plus one additional study period* (Periods of Study +1 maximum);
- have not exhausted the lifetime assistance limit:
 - 340 weeks (including interest-free status) of assistance;
 - 400 weeks for students in doctoral studies; or
 - 520 weeks for students with a permanent disability.

*Study periods vary in length depending on the program but they must be no less than 6 consecutive weeks and no more than 52 consecutive weeks.



One Application

- With **one** application, you are automatically assessed for all applicable federal and provincial loans, grants and bursaries.

As a Dependent Student, parental / guardian income information is required; if this is not provided, you will be assessed for the New Brunswick Student Loan only.

Types of Funding Available - Loans

A loan is borrowed funding and it's repaid with interest.

➤ The Canada and New Brunswick student loan programs for full-time students are integrated which provides a single loan for borrowers to manage.

- Canada Student Loan (CSL) – students can receive up to a maximum of \$210 / week of study.
- New Brunswick Student Loan (NBL) – students can receive up to a maximum of \$140 / week of study.



Types of Funding Available – Grants and Bursaries

Funding which you do not have to repay.

➤ **Canada Student Grant (CSG-FT) for Full-Time Students**

- those eligible can receive a maximum of \$375/month of study;
- applicants must be enrolled in an undergraduate university or college program of at least 60 weeks in duration;
- the value is based on family size and income.

(see chart on next slide)

Eligibility Income Thresholds

Canada Student Grant for Full-Time Students

CANADA STUDENT GRANT FOR FULL-TIME STUDENTS		
Family Size	Previous Year's Gross Annual Family Income for Maximum CSG-FT	Previous Year's Gross Annual Family Income (CSG-FT Cut-off)
1	\$31,868	\$63,381
2	\$45,068	\$88,673
3	\$55,196	\$105,872
4	\$63,735	\$116,552
5	\$71,258	\$126,405
6	\$78,060	\$135,752
7 or more	\$84,313	\$143,837

- An applicant with a family size of 3 and a family income of \$55,196 will receive 100% of the CSG-FT.
- An applicant with the same family size but a family income exceeding \$105,872 would not be eligible for the CSG-FT.

Types of Funding Available – Grants and Bursaries (cont'd)

➤ Renewed Tuition Bursary (RTB)

- The Renewed Tuition Bursary is a non-repayable provincial bursary delivered through the New Brunswick Student Financial Assistance Program. The RTB will provide for a portion of tuition costs in conjunction with the existing Canada Student Grant for Full-Time Students. The amount of the RTB is based on family size and income. The amount of funding decreases as the student's family income increases, until they reach the corresponding maximum income cut-off (*see chart on following slide*).

Eligibility Income Thresholds Renewed Tuition Bursary Program

Family Size	Gross Income (Maximum Tuition Bursary)	Gross Income (Tuition Bursary Cut-off)
1	\$60,000	\$75,000
2	\$60,000	
3	\$60,000	\$90,000
4	\$60,000	\$100,000
5	\$60,000	\$108,500
6	\$60,000	\$116,500
7 or more	\$60,000	\$123,500

Types of Funding Available – Grants and Bursaries (cont'd)

➤ Renewed Tuition Bursary (RTB)

To be eligible for the RTB, you must meet all of the following requirements:

- Apply to the New Brunswick Student Financial Assistance Program and demonstrate eligibility for federal and provincial funding;
- Be enrolled full-time, on/after August 1, 2019, in an undergraduate degree, diploma or certificate program at a public or private college or university located in New Brunswick that is designated to receive student financial assistance;
- Meet the income threshold requirements;
- Not have exceeded the loan year RTB maximum of \$3,000 for university/\$1,500 for college students;
- Not have exceeded the tuition bursary lifetime limit (encompasses tuition bursaries received since 2016):
 - 3 academic years for college programs
 - 4 academic years for most university programs
 - 4 years for a combination of college and university studies.



Types of Funding Available – Grants and Bursaries (cont'd)

➤ New Brunswick Bursary (NBB)

- Students are eligible if their assessed need* is greater than the maximum student loans available.
- Students can receive up to \$130 / week of study.

***assessed need** is a student's study period costs minus their study period resources.

➤ Canada Student Grant for Students with Permanent Disabilities (CSG-PD)

- Students with permanent disabilities can receive \$2,000 per loan year.

Types of Funding Available – Grants and Bursaries (cont'd)

- **Canada Student Grant for Services and Equipment for Students with Permanent Disabilities (CSGPD-SE)**
 - Students must qualify for the Canada Student Grant for Student with Permanent Disabilities;
 - Students with permanent disabilities who have exceptional education-related costs (tutors, note-takers, interpreters, or technical aids) can receive up to \$20,000 / academic year;
 - A separate application form is required for this grant and it's posted on the Student Financial Services website.

Students with Permanent Disabilities

Under the Canada Student Financial Assistance Regulations, permanent disability means: “*a functional limitation caused by a physical or mental impairment that restricts the ability of a person to perform the daily activities necessary to participate in studies at a post-secondary school level or the labour force; and is expected to remain with the person for the person’s expected life.*”

- You must submit a completed Medical Assessment Form along with your application for student financial assistance to SFS. The Medical Assessment Form is posted on the SFS website: studentaid.gnb.ca.
- If applying on the basis of a learning disability diagnosis, you need to complete a specific section of the of the *Medical Assessment Form* and you must submit a psychoeducational assessment, completed by a registered psychologist, that is no more than five years old (or completed when you were 18 years of age or older).
- A Request for Program Information Form is required to be completed by your post-secondary educational institution and the form is posted on the SFS website.

The Assessment Process – 4 Steps

STEP
1

student category is identified

STEP
2

education and livings costs are assessed

STEP
3

resources are determined

STEP
4

financial need is calculated

Student Category

- A student's category will be determined as either one of the following:

Single Dependent

Single Parent

Married or Common-Law

Single Independent

Student Category (cont'd):

➤ You are considered a **Single Dependent Student** if you:

- have been out of high school for less than four years before the first day of class of the current study period;
- have not worked full-time for two periods of 12 months in a row;
- have no children.

➤ You are a **Single Parent** if you:

- have custody of one or more dependent children at least 50% of the time; **and**
- are not married or common-law.

Student Category (cont'd):

➤ You are a **Single Independent Student** if you:

- do not have physical custody and responsibility of dependent children, **and**
- have been out of high school for four years or more before the first day of class of the current study period; **or**
- have been in the workforce for at least two years (two periods of 12 consecutive months) before the first day of class of the current study period; **or**
- are currently or have been a person in permanent care with the Department of Social Development; **or**
- are receiving/have received financial assistance under the Youth Engagement Services (YES) Program from the Department of Social Development; **or**
- have no parent, guardian, sponsor or other supporting relative due to death or disappearance.

Student Category (cont'd):

➤ Married Student or Common-Law Student if you are:

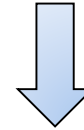
- legally married; **or**
- receiving social assistance as a family unit from the Department of Social Development; **or**
- in a common-law relationship and claimed a marital status of common-law on your 2018 income tax return; **or**
- the parent of one or more dependent children and have physical custody and responsibility for the dependent children who live with you and your partner.

How Is Your Assistance Calculated?

ALLOWABLE COSTS — RESOURCES = ASSESSED NEED

- weekly living allowance based on Student Category:
 - shelter
 - food
 - local transportation
- educational costs:
 - tuition
 - books/supplies
 - computer-related
- return transportation

- merit-based scholarships and needs-based bursaries
- targeted funding
- parental contribution
- fixed student contribution



IF ASSESSED NEED IS POSITIVE, YOU ARE ELIGIBLE FOR FUNDING

Fixed Student Contribution

- Students with gross family income from the previous year equal to or below the low-income threshold (see chart below) will be expected to contribute \$1,500 / academic year.
- Students with gross family income from the previous year 15% of income above the threshold to a maximum of \$3,000 / academic year. above the low-income threshold will be expected to contribute \$1,500 plus an additional

Low-Income Thresholds for the Fixed Student Contribution	
Family Size	Gross Annual Family Income
1	\$31,868
2	\$45,068
3	\$55,196
4	\$63,735
5	\$71,258
6	\$78,060
7 or more	\$84,313

Assessment - Example 1

Laura who belongs to the Dependent Student category:

- is attending a 2 year full-time college program (her current study period is 42 weeks in length) located in New Brunswick.
- is living away from home while studying
- her parents total gross income is \$94,898
- she has 2 siblings

Assessment - Example 1 (cont'd)

$$\begin{array}{rcl} \text{Costs} & - & \text{Resources} = \text{Assessed Need} \\ \$24,330 & & \$6,032 & & \$18,298 \end{array}$$

➤ **Laura would be eligible for the following funding:**

- NB Renewed Tuition Bursary \$1,365
- Canada Student Grants for
 Full-Time Students \$1,253
- Canada Student Loan \$8,400
- NB Student Loan \$5,600
- NB Bursary \$1,680
- **Total Funding** **\$18,298**

Assessment – Example 2

Ryan who belongs to the Dependent Student category:

- is attending a full-time 4 year university program (his current study period is 34-weeks in length) located in New Brunswick.
- is living away from home while studying
- his parents total gross income is \$70,000
- he has 1 sibling

Assessment – Example 2 (cont'd)

$$\begin{array}{rcl} \text{Costs} & - & \text{Resources} = \text{Assessed Need} \\ \$16,424 & & \$3,260 & & \$13,164 \end{array}$$

➤ **Ryan would be eligible for the following funding:**

- NB Renewed Tuition Bursary \$2,801
- Canada Student Grants for:
 - Full-Time Students \$2,452
- Canada Student Loan \$3,766
- NB Student Loan \$4,343
- Total Funding \$13,362**

How and When To Apply?

How?

- you should refer to the “[applicant checklist](#)” on our website prior to applying.
- apply using the **online** application at www.studentaid.gnb.ca; **or**
- submit a **paper** application form which you can print from www.studentaid.gnb.ca.

When?

- apply as soon as the application is available on the SFS website;
- a completed application form, with all required information, must be received a **minimum of six weeks before** the start date of your program in order to receive funding by the time your classes begin.

Application Process

Once your application is assessed and if eligible, you will receive:

- a **Notice of Assessment (NOA)** by mail from SFS and it will:
 - show the amounts that you will receive;
 - show the payment schedule to receive your funding; and
 - include your 10 digit Master Student Financial Assistance Agreement (MSFAA) number used to register with the National Student Loans Service Centre (NSLSC) in order to receive your funding.
- a **Welcome Email** from the **NSLSC**. It will direct you to:
 - confirm your identity and register for your online account; and
 - complete your electronic MSFAA in order to receive funding.



Disbursements (Payments)

Funding is normally issued in two disbursements by the NSLSC:

Your educational institution may advise the NSLSC that a portion (or all) of your approved disbursement is to be paid directly towards any outstanding academic fees. Remaining funds will be deposited into your bank account.

- **first disbursement** will be deposited into your bank account near the beginning of your academic year;
- **second disbursement** will be deposited into your bank account at the mid-point of your academic year.

Repayment

- You **do not** have to pay back the **grant** and **bursary** funding, provided you maintain eligibility.
- You **do** have to repay your student **loans**.
- No interest accrues on your loans while you are in school.
- Monthly loan payments begin six months after you leave school. Interest **does not** accumulate during this six month non-repayment period on your **federal** loan. Interest **does** accumulate during the six month Non-Repayment Period on your **provincial** loan.
- A payment can be made at any time without penalty.
- The National Student Loan Service Centre (NSLSC) manages the Repayment Process for SFS.

Contact Information

Student Financial Services

Telephone: (506) 453-2577 (Fredericton area or outside toll free zone)

Toll Free: 1-800-667-5626 (the rest of NB, the Atlantic Provinces and west to mid-Ontario)

Website: www.studentaid.gnb.ca

National Student Loans Service Centre

Telephone: 1-888-815-4514

Website: www.nslsc.ca

