



2010/2011

Paying for Your Education



Part 1: Sources of Funding

- Student loans
- Alberta Works grants for tuition and living expenses
- Federal government registered plans (RESPs, LLPs)
- Student Line of Credit
- Employment income
- Awards – Scholarships and Bursaries



Sources of Funding: Student Loans

- Provincial and federal government student loans are available.
- The Alberta student loan process may not be the same as other provinces.
- International students and apprentices are not eligible for government student loans.
- Student loans are for one school year (August 1 – July 31).
- Your application should include all semesters that fall within the same school year.
- Your student loan application automatically considers you for any grants and/or bursaries for which you may be eligible.



Student Loans: Before You Apply

Understand the Eligibility Requirements

- You must have lived in Alberta for a minimum of 12 consecutive months. You cannot be a full-time student during those 12 months.
- You must be a full-time student.
- If you are not an Alberta resident, you should apply through the province in which you last lived.



Student Loans: Before You Apply

Understand Your Financial Needs

- How much are your tuition and books going to cost for the year?
- Can my family assist me with school costs?
- How much money can I save before school starts?
- How long is my program? Will I need another loan next school year?

Visit www.canlearn.ca for interactive tools for planning and saving for your education.



Student Loans: The Process

- Applications can be submitted online after the first week of June.
www.alis.alberta.ca/studentsfinance
- Paper applications are available at Student Services after the first week of June.
- Ensure you complete the application form correctly. Simple errors can cause delays in receiving your loan.
- You do not have to wait to be accepted into your program – you can get ‘pre-approved’ even before you have received an offer letter from SAIT.



Student Loans: Final Steps

- You should receive a Notice of Assessment (NOA) 3-4 weeks after you submitted a loan application.
- If a decision cannot be made, this letter may explain why you were not approved or it may have instructions on how to appeal their decision.
- If you receive an NOA, you are at a **pre-approved** status for your loan.
- Funds are **fully approved** and issued to you when you confirm registration in your classes.
- Keep all letters and read carefully! Your NOA indicates how much you will get, when you will get it and what to do next.



Student Loans: How to confirm registration

Most students will be awarded Canada student loans and Alberta student loans. You should get two loan certificates:

Certificate of Eligibility and Canada student loan agreement form

- Get this form signed by Student Services at SAIT
- Once signed, send to the National Student Loans Service Centre for processing

Alberta Student Loan agreement form

- Get this form signed by Student Services at SAIT
- Once signed, send to EDULINX for processing

Take these documents to an authorized post office. Present government-issue photo ID and SIN card when sending these documents for processing.



Your tuition payment is your responsibility

- You must meet the deadline for paying tuition. Having a student loan does not exempt you from this deadline.
- If you encounter problems, keep SAIT informed on the status of your application.
- Your funds may not always get paid to the school. They are for you to cash and use accordingly.
- Tuition deadlines cannot be deferred unless you have brought in your loan document for signature.
- Apply as soon as you can; give yourself enough time to finalize your loan before tuition is due.



Sources of Funding:

Alberta Works Grant Funding

- Alberta Employment and Immigration (AEI) sets aside grant funds for eligible Albertans studying at SAIT.
- Eligible students may receive tuition, books and living allowance for eligible 12-month programs.
- Funding is available for:
 - Work Foundations** – Upgrading and English language training
 - Training for Work** – Certificate programs 12 months or less
 - Part-time Funding** – Student has to register and pay for the course first and then apply to be reimbursed through SIP funding
- Funds available are limited by the amount AEI allots to SAIT.



Sources of Funding: Alberta Works Grant Funding

Two Funding Streams

Employment Insurance (EI) funding:

- Applied for or are currently collecting EI benefits
- Received regular, maternity or medical EI benefits in the last 3-5 years
- Currently employed but have received approval from AEI to leave their jobs to attend SAIT training

Alberta Works Non-EI funding:

- Those eligible students who do not meet the above conditions



Sources of Funding: Alberta Works Grant Funding

Step 1: Meet eligibility requirements

All applicants must:

- Be an Alberta resident
- Be 18 years old at the start of the program
- Be out of high school for 12 or more consecutive months
- Be accepted into a full-time program 12 months or less
- Be currently unemployed or employed in a position of less than 20 hours/week and seeking work (viable job search for a minimum of six weeks will be required)
- Not have applied and been approved for an Alberta student loan
- Not have received a certificate/diploma within the last four years
- Be in financial need



Sources of Funding: Alberta Works Grant Funding

Step 1: Meet eligibility requirements (cont'd)

1. **Need** – Cannot find successful employment without training
2. **Labour market destined** – Must intend to seek employment following training
3. **Ready, willing and able** – Reasonable chance of succeeding in training and subsequent employment
4. **Informed choice** – Realistic goal in place and an appropriate training plan to achieve that goal



Sources of Funding: Alberta Works Grant Funding

Step 2: Complete career search

Complete and submit a Career Assessment Research Package available at sait.ca/sip.

Package will address:

- Employment statistics and employment outlook from ALIS web site (alis.gov.ab.ca)
- Previous education
- Previous employment
- Childcare
- Transportation
- Disabilities and medical conditions
- Family issues/concerns
- Budgeting information
- Job search activities



Sources of Funding: Alberta Works Grant Funding

Step 3: Review of package

- An SIP advisor will review the package within 15 business days of submission; will contact you to schedule an appointment
- During the appointment, the SIP advisor will evaluate your budget and possible funding available
- If funding is recommended, you will complete an Alberta Works application form; return it to the SIP office
- Once you submit the application form, the SIP office will forward it to Students Finance for final funding decision

Note: It may take six weeks for Students Finance to make a funding decision due to high volume of applications.



Sources of Funding: Alberta Works Grant Funding

Step 4: Case management

- Once the student is approved for SIP funding, they enter the Case Management phase
- Case management monitors class attendance and academic process; follows up after training
- Students are asked to consult with their SIP advisor about any issues that may affect their success in school (personal, financial, academic, etc.)



Sources of Funding: Alberta Works Grant Funding

Step 4: Case management (cont'd)

Attendance monitoring

- Students are required to submit monthly attendance records signed by instructors for each course
- Students are not permitted to have more than three unexcused absences and cannot miss more than three consecutive weeks of school



Sources of Funding: Alberta Works Grant Funding

Step 4: Case management (cont'd)

Academic progress monitoring

- The SIP office reviews term grades for each student to verify academic success
- Should a student fail a course, they are advised to work with their Academic Chair to create a new program plan that will enable them to complete their program within the required time period
- If they are unable to complete the program with the identified time period, SIP is required to terminate funding



Sources of Funding: Alberta Works Grant Funding

Step 4: Case management (cont'd)

Post-training follow-up

- If students successfully complete their programs, they are contacted at 90 and 180-day intervals
- They are asked questions concerning their employment and relevance to the program of study
- This data is recorded in the Alberta Government Mobius System

For more information:

Training Programs at employment.alberta.ca or sait.ca/sip



SIP Grants vs. Student Loans

SIP

- Grant is not repayable
- Funding for students in ELF and Upgrading
- Only funds students in designated certificates 12 months or less
- Does not fund Distance Education or e-learning
- Funds up to \$15,000/year in tuition fees
- Living allowance paid monthly
- Must complete 100% full course load
- Failed courses are not refunded
- Monthly attendance monitoring
- 90 and 180-day follow-up upon completion

Student Loan

- Must be repaid
- ELF and Upgrading not funded
- Funds students in all designated certificate, diploma or degree programs
- Provides \$6,650/semester for tuition
- Living allowance provided in lump sum amounts
- Must complete 60% full course load
- Funding available for all courses
- Attendance not monitored
- No follow-up upon completion



Sources of Funding: Federal Government Registered Plans

RESPs

- Check whether any of your family members have set up an RESP in your name.
- RESPs can be used to pay for full-time or part-time studies in college or university, trade school, CEGEP or an apprenticeship program.
- For more information visit cra-arc.gc.ca or Education Savings for Your Child at canlearn.ca.



Sources of Funding: Federal Government Registered Plans

Lifelong Learning Plans (LLP) from RRSPs

- Allows you to withdraw amounts from RRSPs to finance training or education for you or your spouse/common-law partner.
- You cannot use your RRSP funds to finance training or education for your/your spouse'/common-law partner's children.
- For more information visit cra-arc.gc.ca



Sources of Funding: Student Line of Credit

- Allows you to withdraw amounts from RRSPs to finance training or education for you or your spouse/common-law partner.
- You cannot use your RRSP funds to finance training or education for your/your spouse'/common-law partner's children.
- For more information visit cra-arc.gc.ca.



Sources of Funding: Student Line of Credit

Many financial institutions offer a Student Line of Credit for those studying at a post-secondary level:

- RBC
 - BMO
 - CIBC
 - TD Canada Trust
 - Scotia Bank
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- Ensure the line of credit is set up well in advance of the start of the semester.
 - For more information view financial institution web sites – search under Student Line of Credit.



Sources of Funding: Employment Income

- Many students maintain part-time employment while studying.

CAUTION:

- Allow yourself enough time for attending classes (15-30 hours/week) and studying (15-30 hours/week). Consider a work/school/life balance plan.



Sources of Funding: Awards – Scholarships and Bursaries

- \$3.5 million paid to over 3,200 students last year.
- To be viewed as a bonus in the academic year to your financial status.
- Must be registered full-time in a SAIT certificate, diploma or applied degree or apprenticeship program.
- View the Student Awards Guide at sait.ca for a listing of all available awards.
- Apply online using your mySAIT account, myStudent tab.



Sources of Funding: Awards – Scholarships and Bursaries

- Types available: Entrance, general and program-specific
- Values: From \$100 - \$5,000
- Based on many variables: academic achievement, financial need, community involvement, leadership, etc.
- Each award has an application deadline – be sure to apply early.
- Entrance awards deadline: May 2, 2011
- General application tips and guidelines provided online at sait.ca.



Sources of Funding: Awards – Scholarships and Bursaries

- Online application form is six pages.
- Available awards are listed, check off selections.
- Complete monthly expense and income information is required.
- Essays and written documentation are required for many awards.
- Some applications require reference letters, proof of membership, etc.
- Providing details and being thorough is essential.



Sources of Funding: Awards – Scholarships and Bursaries

Additional awards are also provided online at:

- 'Other Awards' at sait.ca
- studentawards.com
- Alis.alberta.ab.ca/scholarships for government awards
 - Jason Lang scholarship
 - Louise McKinney Academic Excellence scholarship
 - Jimmie Condon Athletic Award
 - Laurence Decore Student Leadership Award



Sources of Funding: Awards – Scholarships and Bursaries

For taxation information:

Review Canada Revenue Agency publication P105

Students and Income Tax



Paying for Your Education

Questions?