

# Part-Time Student Loan & Grant Application Process

## 1. Submit your “Part-Time Studies Application” in person at the Financial Aid Office

- \* Download and complete the fillable PDF from the StudentAid BC website (<https://studentaidbc.ca/form-library>)
- \* You must provide proof of income when you apply - attach your Tax Notice of Assessment from Canada Revenue Agency

## 2. Receive your StudentAid BC Notification of Assessment

- \* This letter from StudentAid BC is mailed to students 2-3 weeks after submitting the application
- \* This letter will contain your 10-digit Master Student Financial Assistance Agreement (MSFAA) number

## 3. Complete your Master Student Financial Assistance Agreement

- \* You will receive an email asking you to complete your MSFAA online through the National Student Loans Service Centre website. Follow the link in the email to register for an account with the NSLSC.
- \* Complete the MSFAA online and accept the Terms and Conditions of the Agreement

## 4. Confirmation of Enrolment

- \* Douglas College will confirm your enrolment close to the start date of classes and once your MSFAA has been completed
- \* **In order for your enrolment to be confirmed, you must do the following:**
  - \* Not be on any waitlists (you will be confirmed once you register or drop the waitlist)
  - \* Have paid your tuition in full, or have an approved Fee Deferral (see the Financial Aid website for more information)
  - \* Be registered in 3-8.5 credits, not including repeat or upgrading courses

## 5. Funding is Released

- \* After your MSFAA has been processed and your enrolment is confirmed, your funds will be released. **Call NSLSC at 1-888-815-4514 if you have not seen your funding within 7 business days.**
- \* If you have a Fee Deferral, any outstanding tuition will be paid directly to Douglas College and the remainder of your approved funds will be sent to your bank account
- \* You are responsible to confirm that Douglas College has received payment (myAccount → Account Summary)

## 6. Maintaining Your Loan

- \* Repayment begins 6 months after you finish studying - you will be sent a **consolidation notice** to outline your payment details
- \* **Please note:** Until November 1, 2019, interest will begin to accrue after your study period ends on the Canada Student Loan portion of your loan. After November 1, 2019, interest will not be applied until you enter repayment.
- \* Apply for **Interest Free Status** if you are still studying but NOT applying for another loan ([studentaidbc.ca](http://studentaidbc.ca))
- \* **The Repayment Assistance Plan** is available to assist students in repayment ([canlearn.ca](http://canlearn.ca))

# IMPORTANT INSTRUCTIONS for Part Time Students

## Do I need a Master Student Financial Assistance Agreement?

You will require an MSFAA if you:

- ◆ Are a first-time loan or grant recipient enrolled in part-time studies;
- ◆ Have not received loan or grant funding in two years or more;
- ◆ Have recently received funding in another province or territory, but are now a resident of British Columbia

**\*\* The MSFAA is a multi-year agreement; you do not have to submit a new agreement every time you apply.**

## How do I complete my Master Student Financial Assistance Agreement?

YOUR FUNDING WILL BE DELAYED IF YOU DO NOT COMPLETE YOUR MSFAA.

- 1. **You will receive a “Welcome Email” from the National Student Loan Services Centre**
  - ◆ The “Welcome Email” will contain a link to register for an account with the NSLSC and complete your MSFAA. You will likely receive this email before you receive your Notification of Assessment in the mail.
- 2. **Using your 10-digit MSFAA number located on your Notification of Assessment, complete your agreement online.**
- 3. **Once your MSFAA and Confirmation of Enrolment have been processed, your funding will be released on or after your disbursement date indicated on your Notification of Assessment.**
  - ◆ You cannot be confirmed until you complete your MSFAA online.
  - ◆ **If you do not receive your funds within 7 business days after you complete your MSFAA and your enrolment has been confirmed**, and it is after your disbursement date indicated on your Notification of Assessment, **please contact NSLSC at 1-888-815-4514.**