

Government Student Loans: Understanding the Application Process and Avoiding Problems During the School Year

The following is based on the experience of the staff at the UM Financial Aid & Awards Office and represents the most common problems we see every year with government student loans. There is a lot of useful information here, but the key things to remember are:

*** CALL US WITH QUESTIONS * APPLY EARLY * READ EVERYTHING ! ***

- **Apply early!** Applications for the fall/winter terms are usually available in early June from your home province's website. We suggest completing loan applications **by 30 June** (for fall/winter loans) **or mid-November** (winter term only); if you apply later than this, the process at your provincial loan office may not be complete in time to meet the University's fee deadlines.

If you don't apply until end-July or August, your loan money will most likely be late, so be prepared to possibly pay late fees on your tuition and perhaps find an alternate means to pay for rent, groceries, etc., if your loan is also covering living expenses.

- **Apply online.** Paper applications take significantly longer and unless required by your specific program, they are not recommended.

As well, online applications allow you to apply from **anywhere in the world**. Special consideration or deadline extensions will not be granted if you applied late because you were out of town.

- **Don't wait until after you register for classes to apply for a loan!** Apply for your loan as early as possible even if you haven't registered for classes yet. Your loan application is based on your proposed courseload; *actual* courseload isn't required until the last stages of the application process.

Don't delay the loan application because of a late registration date!

- **Register for full-time studies IN BOTH TERMS!** To qualify for a government loan, you must be a full-time student with at least 9 credit hours **in each term** for a total of 18 credit hours (minimum).

If you only register for the fall term, but your loan application is for fall *and* winter, you will not receive your loan until your actual course load matches your loan application.

*During June/July registration, there is a common misconception that since the winter term is so far into the future, students can wait until later to add January courses. **You should have your schedule from September to April (Fall & Winter) complete when you register for classes in June/July.**

- **Read everything!** Your provincial loan office may request signatures, supporting documents or other information mid-way through the loan process (MB students: this is in your Notice of Assistance you received in the mail). If you do not provide these documents the whole process stops and your application will not proceed any further and no money will be issued.

As well, be sure to note *when* supporting documents are required. Forms from employers aren't usually required until after the Fall term starts – don't delay sending in other documents if your employer forms aren't ready.

- **Keep copies of your documents/paperwork.** It makes problems easier to solve if we can refer directly to the original paperwork and know where you are in the process.
- **MOST IMPORTANT OF ALL: Don't hesitate to call the UM Financial Aid & Awards Office or your provincial loan office to ask for help!**

A 10 minute phone call in the summer can save weeks of waiting in the fall, as well as saving you money in extra expenses (late fees, credit card interest, borrowing from family, etc.) if your loan is delayed.

Even if you have previous student loan experience or have friends who "know all about student loans", get advice from the experts and get it early!

**Financial Aid & Awards
422 University Centre**

(204) 474-8197

umanitoba.ca/student/awards

**Manitoba Student Aid
401-1181 Portage Avenue**

(204) 945-6321

studentaid.gov.mb.ca