

# OSAP FACT SHEETS: COVER PAGE

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Objective: Given the considerable complexity of OSAP policies and practices, these OSAP Fact Sheets simplify access to OSAP information with a summary of key processes, conditions and caveats, by stage of the OSAP process. Included are links to government sources and contacts.

Audience: These Fact Sheets, co-developed with partners in the Black Creek Financial Action Network, offer Credit Counsellors, Financial Empowerment coaches, Constituency Assistants to Members of Provincial Parliament (MPPs), as well as students themselves and others a simplified overview of the OSAP loan application, loan restrictions, and debt repayment and rehabilitation processes.

Last update: The entire content is current as of July 2020. Links are current as of July 31, 2020.

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On-line availability: <http://cec.info.yorku.ca/bcfan/resources/>

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Disclaimer: While every effort has been made to summarize current OSAP policies and practices, the information provided here is not official information. In particular, many practices affecting the operation of OSAP are at the discretion of the Ontario Ministry of Training, Colleges and Universities, (formerly Ministry of Advanced Education and Skilled Development) and the National Student Loans Services Centre (NSLSC) of Canada's Ministry of Employment and Social Development and may thus change without notice.

# OSAP FACT SHEET #1: ASSISTANCE FOR FULL-TIME STUDY Last Updated: July2020/Page 1 of 2

<u>FACT SHEET #1 IS...</u>	<u>...FOR:</u> Full-time Post-secondary Students	<u>...RELEVANT WHEN:</u> Currently taking courses
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	OSAP APPLICATION	SUPPLEMENTARY DOCUMENTATION	OSAP DECISION	UPDATING OSAP INFORMATION	OSAP RESTRICTIONS
Definitions	<p>The New Ontario Student Assistance Program (OSAP) application for full-time students is now available at: <a href="http://www.ontario.ca/osap">www.ontario.ca/osap</a></p> <p>Full time status: a student is considered full-time if the student takes 60% or more of a full course load; or 40% of a full course load if the student has a permanent disability.</p> <p>(Note: Check with the target institution for its definition of a full course load.)</p>	<p>Additional documentation may be required to complete an OSAP application. It depends on a student's status (first-time applicant, a dependent, single, Ontario resident etc.) Such documentation could include:</p> <ul style="list-style-type: none"> <li>• Proof of Ontario residency (to confirm eligibility)</li> <li>• Master Student Financial Agreement (on first application, for banking information)</li> <li>• Proof of marital status</li> <li>• Parent's/Spouse's income</li> <li>• Evidence of child support</li> </ul>	<p>OSAP total amount is made of:</p> <ol style="list-style-type: none"> <li>1) A mix of federal and provincial loans (which you must pay back) and</li> <li>2) Grants (which you do not have to pay back)</li> </ol>	<p>The student must keep the following information current/updated on the OSAP website:</p> <ul style="list-style-type: none"> <li>• Contact information</li> <li>• Estimated earnings and other sources of income</li> <li>• Course load</li> <li>• Current email</li> </ul>	<p>An OSAP restriction or block may be placed temporarily on a student. This block prevents them from obtaining further OSAP funding assistance until the issues have been resolved.</p>
Federal	<p>The OSAP application is an application for both CANADA and ONTARIO funding assistance.</p>	<p>Additional documentation required to complete an OSAP application will meet requirements for both CANADA and ONTARIO funding assistance.</p>	<p><u>SUBJECT TO CHANGE IN 2019</u> Distribution of funding in Fall/Winter: 60% released in fall 40% released in January Summer: 100% released in May</p>	<p>Updating your OSAP information on the OSAP website ensures both CANADA and ONTARIO records are updated.</p> <p>A validated email will enable students to reset their OSAP password and access their OAN by email if need be.</p>	<p>Reasons for Restrictions:</p> <ul style="list-style-type: none"> <li>• Academic probation (because of low grades on previous courses, for example)</li> <li>• Significant income variance (when the income you reported to OSAP differs significantly from the income on your tax return). (Note: OSAP verifies reported income with the Canada Revenue Agency)</li> <li>• Overpayment (due to dropping courses, or increase in income during the study period)</li> </ul>
Provincial	<p>Ideally, the application should be completed 2 to 3 months before the start of your study period. It must be completed by June for funding to be available in September.</p>				

# OSAP FACT SHEET #1: CONTINUED

	OSAP APPLICATION	SUPPLEMENTARY DOCUMENTATION	OSAP DECISION	UPDATING OSAP INFORMATION	OSAP RESTRICTIONS
Additional Information & Cautions	<p><u>Caution:</u>                      1) Keep all your records in one secure place.                      2) Keep a record of your OSAP Access Number                      3) Be accurate and precise when filling out the application                      4) Any changes to be made after the application is submitted will need to be done in writing and submitted to your school's Financial Aid Office                      5) Delay in completing the OSAP application will result in a delay in releasing the funds.</p> <p><u>FYI:</u>                      If you lose/ forget your OSAP Access Number and/ or password and are not able to retrieve them using the online options, you can go to any financial aid office of a public Ontario college or university to retrieve this information. Please bring with you one government photo-ID and proof of SIN (e.g.: SIN card, or any government of Canada document containing your SIN)</p>	<p><u>FYI:</u>                      Check the status of your OSAP application on the OSAP website for information on what you might expect to receive (amount of funding, date and location where the funds will be sent.)</p> <p>Check the application's Required Documents page for a list of additional documentation required to complete your OSAP application.</p> <p><u>Caution:</u>                      Check your OSAP application status repeatedly for any new requests for additional documents.</p> <p><u>Caution:</u>                      If possible, submit documents using Canada Post with tracking number to avoid issues with accidentally misplaced documents.</p>	<p><u>New OSAP 2017:</u></p> <ul style="list-style-type: none"> <li>• New rule "OSAP Request for Grant Only funding" allows students to take only grant portion of OSAP funds</li> <li>• If students want the loans later, they can access it by contacting their Financial Aid Office no later than 60 days before the end of the study period</li> </ul> <p><u>New OSAP 2017:</u> OSAP grants are expected to and cover the average cost of tuition for all eligible students whose family income is below \$50 000 (or \$30 000 for single independent students).</p>	<p><u>FYI:</u>                      OSAP prompts you to update your income information in November prior to receiving your January instalment.</p> <p><u>Caution:</u> If any significant change in income occurs between January and May, you must report this change. Failure to report any significant change in income may result in an investigation and OSAP restriction.</p> <p><u>Caution:</u> It is essential you consult your Financial Aid office before performing any action that could impact your OSAP application (i.e.: adding or dropping courses)</p>	For information on how to appeal or petition an OSAP block, see [Fact Sheet 3]
Contact Information	<p>Ontario College or University:                      Contact the financial aid office at your institution</p> <p>Private and other schools:                      Contact your school directly.</p> <p>Outside of Ontario:                      Contact the Ministry</p>				

# OSAP FACT SHEET #2: ASSISTANCE FOR PART-TIME STUDY

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<u>FACT SHEET #2 IS...</u>	<u>...FOR:</u> Part-time Post-secondary Students	<u>...RELEVANT WHEN:</u> Currently taking courses
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	OSAP APPLICATION	SUPPLEMENTARY DOCUMENTATION	OSAP DECISION	UPDATING OSAP INFORMATION	OSAP RESTRICTIONS
Definitions	<p>The Ontario Student Assistance Program (OSAP) application for part-time students is available at: <a href="http://www.ontario.ca/osap">www.ontario.ca/osap</a></p> <p>Part-time status: a student is considered part-time if they take between 20 and 59% of a full course load.</p> <p>(Note: Check with the target institution for its definition of a part time course load.)</p>	<p>Additional documentation will be required to complete the Part-Time OSAP application. It generally includes the following:</p> <ul style="list-style-type: none"> <li>• Student Proof of Income</li> <li>• Student's declaration and Signature Pages</li> </ul> <p>Depending on your relationship status or situation other types of documentation must be required such as:</p> <ul style="list-style-type: none"> <li>• Spousal signature pages</li> </ul>	<p>The Part-time OSAP funding is made of:</p> <ol style="list-style-type: none"> <li>1) A federal loan: the Part-Time Canada Student Loan (PTCSL) which must be repaid, and</li> <li>2) A mix of federal and provincial grants which do not have to be repaid</li> </ol>	<p>The student must keep the following information current/updated on the OSAP website:</p> <ul style="list-style-type: none"> <li>• Contact information</li> <li>• Course load</li> <li>• For those who have not done so yet, OSAP will ask to validate your email</li> </ul>	<p>While studying, a block on future OSAP may be temporarily placed on a student, preventing them from receiving further OSAP funding until the issues have been resolved. The most common restriction faced by part-time students is an academic probation.</p>
Federal	<p>The OSAP application is an application for both CANADA and ONTARIO funding assistance.</p> <p>Ideally, the application should be completed 2 to 3 months before the start of your study period. It must be completed by June for funding to be available in September.</p>	<p>Additional documentation required to complete an OSAP application will meet requirements for both CANADA and ONTARIO funding assistance</p>	<p>Distribution of Part-Time funding:</p> <ul style="list-style-type: none"> <li>• If you were assessed for Part-Time federal funding (grants and/ or loans), a Funding certificate will be sent to your Financial Aid Office that you will have to pick up and submit at a designated Canada Post Outlet.</li> <li>• The funds will be released in multiple instalments.</li> <li>• If you are to receive the Ontario Part-time grant, a cheque will be available for pick-up at your Financial Aid Office.</li> </ul>	<p>Updating your OSAP information on the website ensures both CANADA and ONTARIO records are updated.</p> <p>It is essential for you to consult your Financial Aid office before performing any action that could impact your OSAP application (e.g.: adding or dropping courses)</p> <p>The email validation will enable students to reset their OSAP password and access their OAN by email when needed.</p>	<p>Reason for Restriction: An academic probation occurs if a student did not successfully complete all of his part-time-funded courses.</p> <p>Consequences: The student will be denied part-time funding and must self-fund and successfully complete one semester of study to be eligible for further OSAP aid.</p>
Provincial					

# OSAP FACT SHEET #2: CONTINUED

	OSAP APPLICATION	SUPPLEMENTARY DOCUMENTATION	OSAP DECISION	UPDATING OSAP INFORMATION	OSAP RESTRICTIONS
Additional Information & Cautions	<p><u>Caution:</u></p> <ol style="list-style-type: none"> <li>1) Keep all your records in one secure place.</li> <li>2) Keep a record of your OSAP Access Number (OAN) in two separate locations.</li> <li>3) Be accurate and precise when filling out the application.</li> <li>4) Any changes to be made after the application is submitted will need to be done in writing and submitted to your school's Financial Aid Office</li> <li>5) Delay in completing the OSAP application will result in a delay in releasing the funds.</li> </ol> <p><u>FYI:</u> If you lose/ forget your OSAP Access Number and/ or password and are not able to retrieve them using the online options, you can go to any financial aid office of a public Ontario college or university to retrieve this information. Please bring with you one government photo-ID and proof of SIN.</p>	<p><u>FYI:</u> Check the application's Required Documents page for a list of additional documentations required to complete your OSAP application</p> <p>Continually check your OSAP application status to ensure no new request for additional documents has been added.</p> <p><u>Caution:</u> If possible, submit documents using Canada Post with tracking number to avoid issues with accidentally misplaced documents.</p> <p>Take documents to any Canada Post outlet and ask the postal clerk for Canada Post Return Number PR150936. <a href="https://www.ontario.ca/page/after-you-apply-osap#section-0">https://www.ontario.ca/page/after-you-apply-osap#section-0</a></p>	<p>Check status of your OSAP application on the OSAP website: a- Allows you to see application progress b- Allows you to see the application's funding summary: the type of funding, the amount and approximate dates on which the documents will be produced and sent.</p> <p>To pick-up and drop-off their funding documents, students must bring with them one government photo ID and proof of SIN.</p> <p><u>Note:</u> Part-time OSAP funding only covers tuition and books and a fraction of transportation costs. Unlike Full-time OSAP, it does not provide students with a living allowance.</p>	<p><u>Caution:</u> It is extremely important for part-time students to advise their financial aid office of any course changes.</p> <p><u>Caution:</u> Failure to report any significant change in courses may result in an OSAP restriction.</p>	<p>Students can apply for a review of their part-time funding eligibility but will have to submit documentation indicating that they have indeed successfully completed one self-funded semester.</p> <p>Your outstanding Part-Time Canada Student Loan balance can't exceed \$10,000 at any time <a href="https://www.ontario.ca/page/maximum-amounts-aid">https://www.ontario.ca/page/maximum-amounts-aid</a></p> <p>For more information, please refer to your client's financial Aid Office.</p>
Contact Information	<p>Ontario College or University: Contact the financial aid office at your institution</p> <p>Private and other schools: Contact your school directly.</p> <p>Outside of Ontario: Contact the Ministry</p>				

<u>FACT SHEET #3 IS...</u>	<u>...FOR:</u> Full-time Post-secondary Students	<u>...RELEVANT WHEN:</u> Currently taking courses
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	Academic Probation	Overpayment	Income Verification Restriction (IVR)
Definition	Students are put on academic probation: a) if they do not show academic progress in their program of study, or b) if they fail to successfully complete and pass at least 60% of a full course load, or 40% for students registered with a permanent disability.	An overpayment exists when a student has received more funding (loans, grants and/ or bursaries) than the student was entitled. There are 2 types of overpayment: 1) A loan overpayment and 2) A grant/ bursary overpayment.	An Income Verification (IVS) Restriction exists when there is a discrepancy between the income a student reported on his/her OSAP application and the information provided to Canada Revenue Agency (CRA).
Causes	An OSAP Academic Probation can be caused by: a) Frequent or multiple program switches, b) course drops, withdrawals c) course not completed d) repeats of programs funded by OSAP aid	An overpayment may occur because of a: a) Reduction in students' course load b) Changes in the earned income during the pre-study and/ or study period c) Reception of more award funding than reported on the OSAP application	An Income Verification Restriction (IVS restriction) occurs when students fail to update their income information with OSAP by the end of the study period. The students' application will be reassessed using the CRA information thus affecting the student's eligibility for further financial assistance through OSAP.
Consequences / OSAP Decision	There are five levels of academic probation. If a student fails to meet academic standards for...: 1) 1 study period: the student is placed on OSAP probation for 12 months (1 year) but remains eligible for OSAP aid. 2) 2 study periods: the student loses OSAP eligibility for a minimum of 12 months (1 year). 3) 3 study periods: the student loses OSAP eligibility for a minimum of 36 months (3 years) 4) 4 study periods: the student loses OSAP eligibility for a minimum of 60 months (5 years). 5) 5 study periods: the student loses his/ her OSAP eligibility. Please note that if a student successfully passes their courses during their probation year, the academic probation status will be downgraded (and will appear as history on the student's file).	A reduction in students OSAP entitlement can create: 1) A loan overpayment restriction: • If the student has 3 overpayments greater than \$2,000. • If the student has 1 loan overpayment equal to or greater than \$10,000, the student will have to reduce the loan overpayment down to \$6000 before being eligible for further OSAP aid. 2) A grant/ bursary overpayment: students must repay the entire grant/ bursary overpayment to be eligible for further student aid.	An income verification restriction can result in: 1) <u>A Warning</u> : depending on the student's situation and their OSAP assessment (i.e.: sole support parent having unmet needs) and the amount of the variance, the student may just receive a warning letter from the ministry informing him/ her about the discrepancy (e.g.: amount) and its severity.  2) <u>A Full income variance</u> : if there is a significant variance in the student's income information, the student may lose his/her OSAP eligibility for up to 5 years. The student will be investigated and may be interviewed. The student will also be asked to repay all interest and principal owing on the outstanding Ontario portion of any Canada-Ontario Integrated Student Loan (issued on or after August 1, 2001) and Ontario Student Loans (issued prior to August 1, 2001), if applicable, before receiving further financial assistance through OSAP.
Appeal (steps to lift block)	1) For the First Academic Probation: student must write a letter explaining his/ her extenuating circumstances (with proof if applicable) and the student's remedial plans to improve his/ her academic progress. The letter must be submitted to the student's financial aid office to complete his/ her new OSAP application.	To repay an overpayment, students must contact the National Student Loan Service Centre (NSLSC) at 1-888-815-4514. Once the overpayment has been repaid in full, students can request a receipt from the NSLSC or print a statement from the NSLSC account online.	At the time the income verification is complete, the ministry will send a package to the student providing them with a detailed letter outlining the results of the verification (i.e.: amount, ineligibility period). The letter will also notify the student of the available review options which generally include: 1) A Verification of Income form that the student can complete if s/he believes that there is conflicting information, or does not agree with the ministry's findings

	Academic Probation	Overpayment	Income Verification Restriction (IVR)
	<p>2) For the Second to Fourth Academic Probation: students will lose their OSAP eligibility for the 1, 3 or 5-year period and should ensure that their outstanding student loans remain in good standing. After the 1, 3 or 5-year period of OSAP non-eligibility, the students will then be eligible and able to apply for further OSAP funding. An academic progress letter will have to be submitted as part of the supporting documents required to complete their new OSAP application.</p> <p>3) If a student reaches the 5<sup>th</sup> level of academic probation, s/he must repay all outstanding student loans prior to obtaining further OSAP funding.</p>	<p>These confirmations of payments will display the student's name, the date(s) and amount(s) of the payment(s) made.</p> <p>The confirmation of repayment is required to update the student's OSAP file and can be mailed, faxed emailed to the students' financial aid office.</p>	<p>2) The Verification of Income form includes specific instructions on the documentation that must be provided to support the student's review request (i.e.: biweekly pay-stubs). Once filled-out, the forms can be sent back to the ministry through the student's financial aid office or using the ministry's contact information available on the form.</p> <p><u>Caution:</u> If possible, submit documents using Canada Post with tracking number to avoid issues with accidentally misplaced documents.</p> <p>Please note that successful IVS appeals generally result in a reduction of the non-eligibility period identified in the letter (i.e.: OSAP ineligibility period may be reduced from 5 to 3 years, for example). However, the student will still have to repay all interest and principal owing on the outstanding Ontario portion of their previous loans.</p>
Additional Information	<p>Please note that an OSAP academic probation is different than the university's academic probation. Students on OSAP probation of level 2 and up may still be able to take courses with the university. Those courses will however have to be self-funded during the years of OSAP non-eligibility. The student should then fill out a Continuation of interest free status form to avoid going into repayment.</p> <p>It is possible for students who reach the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> or 5<sup>th</sup> level of academic probation to appeal OSAP's restriction if the students' lack of academic progress was due to exceptional personal, medical or family circumstances. An explanation letter along with any supporting documentations must be submitted to the student financial aid office.</p> <p>To confirm current information on academic probation, the student should contact their educational institution's Financial Aid office.</p>	<p>It is the students' responsibility to contact their Financial Aid Office when they have made changes to their course load, income or student status that may impact their OSAP entitlement. The Ministry will notify students each time that their OSAP account is reassessed. The student will then be responsible for logging onto their OSAP account to review their updated entitlement.</p> <p>They should then contact their Financial Aid Office for more information.</p> <p>General Information on overpayment can be found on the following websites: <a href="https://www.ontario.ca/page/pay-back-osap#section-2">https://www.ontario.ca/page/pay-back-osap#section-2</a>.</p> <p>To confirm current information or for more information on overpayments, please refer to the student's Financial Aid office.</p>	<p>Please note that student payments are generally directed toward outstanding Canada Student Loans first and then Ontario Student Loans according to OSAP repayment policies.</p> <p>It is however possible for students to direct payments toward outstanding Ontario Student loans to address a significant income variance restriction. The students should make sure to inform their Financial Aid Administrator that the payment is to be applied to their provincial funding.</p> <p>To confirm current information on income variance, please refer to the student's Financial Aid office.</p>

# OSAP FACT SHEET #4: LOAN REPAYMENT & REHABILITATION

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<u>FACT SHEET #4 IS...</u>	<u>...FOR:</u> Part-time Students & Full-time Students	<u>...RELEVANT WHEN:</u> Student is no longer enrolled
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	GRADUATING OR STOPPING OUT	REPAYMENT ASSISTANCE	LOAN DEFAULT	LOAN REHABILITATION	LOAN DISCHARGE
Definitions	<p>Students are expected to start repaying student loans at the end of the 7th month after they graduate or stop out.</p> <p>Stopping out means a student is not enrolled in any courses for a continuous 6-month period.</p>	<p>Students are eligible for the repayment assistance program if they have a low monthly income or family financial responsibilities or both.</p>	<p>If loan payments have not been made for 9 months (270 days) on the CANADA portion or on the ONTARIO portion of the loan, the loans will be sent to collections.</p>	<p>Loan rehabilitation is a process that allows students:</p> <ul style="list-style-type: none"> <li>To return their defaulted loans to "good standing"</li> <li>To apply for further OSAP assistance if needed</li> </ul> <p><u>Note:</u> 1995-2000, select banks administered student loans; contact the Collections Department at relevant bank for more information.</p>	<p>Loan discharge is the terms under which a student loan may be written off in whole or in part.</p> <p>Loan discharge is associated with filing for Personal Bankruptcy, entering a Debt Management Program, or entering a Consumer Proposal Agreement</p>
Federal	<p>Grace period = 6 months* (See Additional Information below for special cases with a 12-month Grace period)</p> <p>For the first 6 months after you graduate, finish your studies, or stop being a full-time or part-time post-secondary student:</p>	<p>One application will give you access to both federal government and Ontario government Repayment Assistance Program (RAP). RAP designed to assist eligible students to repay their student loans within 15 years (or 10 years for students with a permanent disability).</p> <p><u>Stage 1</u> of the RAP (Interest Relief) is 6-months of interest relief; students may qualify for \$0 payment or a reduced payment depending on their family income. Maximum eligibility: 60 months</p> <p><u>Stage 2</u> of the RAP (Debt Reduction), the government will start to cover both principal and interest that exceeds a student's affordable payment.</p>	<p>Defaulted CANADA student loans and Canada-Ontario Integrated Student Loans (from 2000 or earlier) are handled by the Canada Revenue Agency (Phone: 1-866-864-5823)</p>	<p><u>Minimum payment</u> required to rehabilitate CANADA portion of loan: accumulated interest plus 2 months of regular payments <u>Contact:</u> National Student Loans Service Centre. They will review your account and provide you with more information. <u>Note:</u> The student may be redirected to the Canada Revenue Agency, which will determine the minimum payment to be made. NSLSC will then begin the process to reacquire the loan after the minimum payment is made.</p>	<p><u>Personal Bankruptcy:</u> If a person has had no employment in the area related to their program of study and has not been a student (full-time or part-time) for at least 5 years, a student loan may (but may not) be forgiven.</p>
Provincial	<ul style="list-style-type: none"> <li>you don't need to make any loan payments</li> <li>Interest will be charged on the Ontario portion of your student loan during your 6-month grace period</li> <li>You will receive a package from the National Student Loan Service Centre</li> </ul>	<p><u>Stage 1</u> of the RAP (Interest Relief) is 6-months of interest relief; students may qualify for \$0 payment or a reduced payment depending on their family income. Maximum eligibility: 60 months</p> <p><u>Stage 2</u> of the RAP (Debt Reduction), the government will start to cover both principal and interest that exceeds a student's affordable payment.</p>	<p>Defaulted ONTARIO student loans or the ONTARIO portion of your loan Canada-Ontario Integrated Student Loan (after 2000) will be sent to a private collection agency. (See Fact Sheet#5 Contact Information)</p>	<p>To rehabilitate the ONTARIO portion of the student loan, a student can EITHER</p> <ol style="list-style-type: none"> <li>1) Pay off the total amount of ONTARIO Loan (principal + interest), OR</li> <li>2) Apply for Ontario Student Loan Rehabilitation Program, if eligible; payment equals accumulated interest plus 6 months of regular payments over a 6-month period (Subject to improvement in 2018).</li> </ol>	<p><u>Debt Management Program:</u> For older loans (before loan integration in 2000) the ONTARIO portion of the loan is eligible for interest relief under this program.</p>



# OSAP FACT SHEET #4: CONTINUED

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	GRADUATING OR STOPPING OUT	REPAYMENT ASSISTANCE	LOAN DEFAULT	LOAN REHABILITATION	LOAN DISCHARGE
	(NSLSC) highlighting: a) how much you owe, b) your expected monthly payment, c) the date of your first payment, and d) the interest rate	<u>FYI:</u> Students from low income family may never have to make any payments if they are eligible to reapply for the RAP program for 15 (10) years.		<u>Contact:</u> the private collection agency that has your loan and let them know which option you choose.	<u>Consumer Proposal:</u> If a person ceased to be a student for 5 years or more, settled amounts may be 25%-100% of debt and interest is frozen.
	More information on RAP is available at: <a href="https://www.canada.ca/en/employment-social-development/services/student-financial-aid/student-loan/student-loans/student-loans-repayment-assistance-plan.html">https://www.canada.ca/en/employment-social-development/services/student-financial-aid/student-loan/student-loans/student-loans-repayment-assistance-plan.html</a> and at: <a href="https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019256.html">https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019256.html</a>				
Additional Information & Cautions	<p><u>FYI:</u> One-Year OSAP Grace Period for Entrepreneurs: for the owner or joint owner of an eligible new business located in Ontario. <a href="https://www.osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR017887.html">https://www.osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR017887.html</a></p> <p><u>FYI:</u> One-Year OSAP Grace Period for Not-for-Profit Employees: for borrowers working at an eligible not-for-profit organization in Ontario. <a href="https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR017891.html">https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR017891.html</a></p>	<p>For more information: <a href="https://www.ontario.ca/page/pay-back-osap">https://www.ontario.ca/page/pay-back-osap</a></p> <p><u>Contact:</u> NSLSC</p> <p><u>Note:</u> If you have an Ontario loan issued before August 1, 2001 or a Canada loan issued before August 1, 2000 but do not have the Canada-Ontario Integrated Student Loan (COISL), contact the bank/lender directly.</p> <p><u>Caution:</u> You need to re-apply for the plan every 6 months.</p> <p><u>Caution:</u> Extending the repayment period will lower your monthly payments but you will have to pay more interest on the loan.</p> <p><u>FYI:</u> You can repay Ontario loans with Aeroplan Miles: <a href="http://www.higheredpoints.com/">http://www.higheredpoints.com/</a></p>	<p>The consequences of a defaulted loan:</p> <ul style="list-style-type: none"> <li>• your debt is turned over to a collection agency</li> <li>• you could be ineligible for further OSAP until the default is cleared</li> <li>• you will be reported to a credit bureau and it may lower your credit rating</li> <li>• a low credit rating may affect your ability to get a car loan, mortgage or credit card</li> <li>• your income tax refund and HST rebate can be withheld</li> <li>• interest will continue to build up on the unpaid balance of your loan</li> </ul> <p><a href="https://www.ontario.ca/page/pay-back-osap#section-5">https://www.ontario.ca/page/pay-back-osap#section-5</a></p> <p><u>FYI:</u> The government will garnish any tax refund until debt is fully repaid.</p>	<p>For more information: <a href="https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019258.html">https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019258.html</a></p> <p><a href="https://www.canada.ca/en/employment-social-development/services/education/student-loan-rehabilitation.html">https://www.canada.ca/en/employment-social-development/services/education/student-loan-rehabilitation.html</a></p> <p><u>Caution:</u> To be eligible to apply for the Ontario Student Loan Rehabilitation Program you must satisfy all 3 conditions:</p> <p><u>Condition 1:</u> Have defaulted on Ontario Student Loan and/or the Ontario portion of Canada-Ontario Integrated Student Loans, AND <u>Condition 2:</u> Have at least \$600 of Ontario student loan principal outstanding, AND <u>Condition 3:</u> Have less than 2 prior attempts to rehabilitate your Ontario student loan.</p> <p><u>FYI:</u> If only one of the loans (either the CANADA or the ONTARIO portion of your loan) is rehabilitated, you may be eligible for further student loans from that program.</p>	<p><u>FYI:</u> If you've been out of full-time studies for more than 5 years, you can ask a bankruptcy court to have your OSAP debt discharged. Contact your bankruptcy trustee for help. <a href="https://www.ontario.ca/page/pay-back-osap#section-8">https://www.ontario.ca/page/pay-back-osap#section-8</a></p> <p>For more information regarding bankruptcy and student loans, please visit: <a href="https://www.ic.gc.ca/eic/site/bsf-osb.nsf/eng/br02057.html">https://www.ic.gc.ca/eic/site/bsf-osb.nsf/eng/br02057.html</a></p> <p>See Contact Fact Sheet for information about Credit Counselling Services.</p>

# OSAP FACT SHEET #5: CONTACT INFORMATION

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<u>FACT SHEET #5 is...</u>	<u>...FOR:</u> Credit Counsellors & Clients	<u>...RELEVANT FOR:</u> Canada & Ontario Student Debt
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WHO	WHY	POSTAL ADDRESS	TELEPHONE	TTY*/ON-LINE
<b>BASIC LOAN INFORMATION</b>				
OSAP		College/University: Contact your financial aid office  Private school: Contact your school directly  Outside of Ontario: Contact the Ministry		
National Student Loans Service Centre (NSLSC)	To find out <ul style="list-style-type: none"> <li>• how much you owe</li> <li>• your expected monthly payment</li> <li>• the total number of payments you will need to make</li> <li>• the date of your first payment the interest rate</li> </ul> To find out how much you will need to pay to reinstate the Canada-Ontario Integrated Student Loans (COISL)	PO Box 4030 Mississauga, Ontario L5A 4M4	Within North America: 1-888-815-4514  Outside North America: 800 2 225-2501 + country area code  Countries without an international access code: Call the Canadian operator at 0800 096 0634, then call the NSLSC collect at 905-306-2950	1-888-815-4556  National Student Loans Service Centre <a href="https://www.csnpe-nslsc.canada.ca/">https://www.csnpe-nslsc.canada.ca/</a>
<b>BASIC COLLECTIONS INFORMATION</b>				
Canada Revenue Agency Collections Service	To discuss payment arrangements for debts on defaulted CANADA student loans owing to the Government of Canada (specifically, Employment and Social Development Canada).		Phone: 1-866-864-5823	*TTY (Text Telephone/ Teletypewriter): number goes to a dedicated operator with access to telephone-typing communication equipment; for people who are hard of hearing or who have a speech impediment.
Ontario Ministry of Finance Account Management and Collections Branch	To confirm that the ONTARIO portion of the loan is in default. To find out which private collection agency has the ONTARIO portion of the loan.		Phone: 416-326-0500 Toll-free: 1-800-387-5604	

# OSAP FACT SHEET #5: CONTINUED

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COLLECTION AGENCIES – ONTARIO STUDENT LOANS				
ARO Inc.		3027 Harvester Road, Suite 304 Burlington, Ontario L7N 3G7	Phone: 289-789-1028 Toll-free: 1-866-427-3655	OSAP List of Private Collections Agencies <a href="https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019258.html">https://osap.gov.on.ca/OSAPPortal/en/A-ZListofAid/PRDR019258.html</a>
Financial Debt Recovery Limited	To... ...find out how much is owing on the ONTARIO portion of a defaulted loan  ...pay off total amount of ONTARIO portion of the loan (principal + interest)	40 West Wilmot Street Richmond Hill, Ontario L4B 1H8	Toll-free: 1-844-238-9711	
EOS Canada Inc.	...apply for the Ontario Student Loan Rehabilitation Program to reinstate the ONTARIO portion of the student loan into good standing	325 Milner Avenue, Suite 1111 Scarborough, ON M1B 5N1	Toll-free: 1-866-360-2411	
Total Credit Recovery		225 Yorkland Boulevard North York, ON M2J 4Y7	Phone: 416-756-2096 Toll-free: 1-800-727-4145	
CREDIT COUNSELLING				
Credit Canada Debt Solutions (CCDS)	To find out: ...Student loan repayment solutions  ...Stop Collection Calls  ...Money management and budgeting advice and tools  Cost of Debt Assessment: Free	Head Office: 45 Sheppard Ave. East #810 Toronto, On M2N 5W9 Satellite Offices: Downtown Toronto, Etobicoke, Scarborough, Markham, Mississauga, Brampton, Oakville, Barrie, Oshawa, Ottawa	Phone: 416-228-3328 Toll Free: 1-800-267-2272 French: 1-866-615-1226	<a href="http://www.creditcanada.com">www.creditcanada.com</a>

# OSAP FACT SHEET #6: OSAP POLICY HISTORY

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Pre-1995

- 1939 First federally funded student loan program created (Dominion-Provincial Student Aid Program , DSAP). This was a matching grant partnership system between the federal and provincial governments, mainly based on: 1) high academic standing and 2) financial need.
- 1964 DSAP discontinued and replaced by the Canada Student Loan Program (CSLP) which was mainly based on financial need. Under the CSLP, loans were provided by financial institutions to post-secondary students who were approved by both the federal and provincial government to receive financial assistance. The financial institutions also administered the loan repayment process.
- 1964-1995 Canada student loans issued guaranteed by the federal government who paid interest charges until six months after the student's graduation and repaid the defaulted loans.

1995-2000

- 1995 (August): Canadian government formalizes "risk-shared" agreement with CIBC, Scotia Bank and RBC; under this agreement, these institutions took on the risk of issuing student loans and assumed responsibility for the possible risk of defaulted loans. In return, the federal government agreed to take back 3% of any outstanding loan each year. The government also paid the private lenders 5% of the loan value and agreed to share with them any recovered amount of the defaulted loans

Post-2000

- 2000 risk-shared arrangement between the Canadian government and participating financial institutions expires.
- 2000 (August 1) Administration of Canada Student Loans and later on the Canada-Ontario Integrated Student Loans, becomes the responsibility of the National Student Loans Service Centre (NSLSC). The NSLSC has two divisions which administer directly government loans to :1) students attending public institutions, 2) students attending private institutions.
- 2001 (August 1) Province of Ontario signs agreement with the Canadian government to integrate the Ontario student loans with the Canada student loans so that students could receive financial assistance under a single loan account.

Post-2017

- 2017 (August): OSAP funding amounts re-allocated and delivery streamlined. Over 20 funding programs consolidated, tax credits eliminated and net tuition billing introduced on application to Post-secondary Institution.