

FINANCE YOUR EDUCATION

CHRISTA LAPOINTE

OUTLINE:



Student Loans



Co-operative Education



Summer Employment



Scholarship, Bursary, and Awards

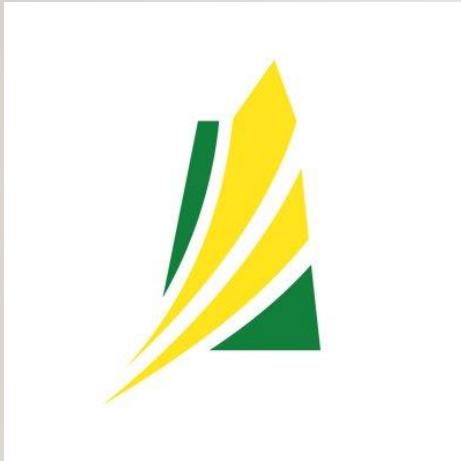


Great Sites/Teacher Tips



Question and Answer

SASKATCHEWAN ADVANTAGE SCHOLARSHIP



- The Saskatchewan Advantage Scholarship (SAS) provides eligible grade 12 graduates, including Adult Basic Education (ABE) and GED® students, \$500 per year, to a lifetime maximum of \$2,000.
- To be eligible you must complete the General Student Loans Application.
 - If you only want to be considered for this scholarship and/or grants (you don't need to pay back), you just need to select that while completing the online application.



STUDENT LOANS – 2020

ABOUT STUDENT LOANS PROGRAM

- Canada-Saskatchewan Integrated Student Loans Program is delivered jointly by the Governments of Canada and Saskatchewan.
- Available in **mid/late June**.
- **Changes:**
 - Increase in grants. COVID
 - Possible decrease in contributions. COVID
 - More affordable for low and middle income students and students with disabilities
 - Providing more non-repayable assistance and affordable repayment options.
 - Car and study periods.
 - Simpler student loan application (fixed student contributions)

DID YOU KNOW?

Terminology:

- A **grant** is money that you do not need to pay back. If you withdraw from school, some or all of the grant funding you receive will convert to a loan.
- A **loan** is money you must pay back.
- **Full-time or a part-time student** can apply.

Other costs:

- costs of tuition, loans and grants can be used for living expenses like rent, food, transportation, and child care

Additional Financing:

- Additional financial assistance is available to support the unique circumstances of Indigenous students, students with disabilities, and adult learners.

Challenges:

- Repayment Assistance Program

ELIGIBILITY:



SK resident;



Canadian, permanent resident or protected person;



Financial need;



Enroll as a full-time student (length requirements);



Must be taking at least 60% of a full course load, or 40% if the student has a permanent disability;



Other: 22 years or older/credit check

SOMETHING THEY HOPE YOU REMEMBER



- Once approved it takes 10 business days before you get payment.
- Example:
 - If you are supposed to have Sept 15 as a payment date but your paperwork IS NOT COMPLETE yet, you will not get your money until later.
 - If the paperwork is completed on Sept 10, you will still get payment but it takes 10 days, there is a delay.

SCHOOL CONFIRMATION



Prove that you are accepted and more importantly enrolled in classes.



Typically, done electronically but some still do mail.



Apply **EARLY!**

WHAT WILL YOU NEED?

- **Student Info**
 - SIN and SK Health Services Number
- **Parent Info**
 - Parents' SIN, HSN, dates of birth and info about their marital status including the date they were married, or the date separated if you are dependent on one parent.
- **Printer**
 - You will be required to print documents at the end of the process.
 - Applicant Consents, Authorization and Agreements, Program Information Form (out of province schools)
- **Email**
 - an email will be sent with a link to a portal
- **Independent**
 - Parents/none of the above/letter from 3rd party/override/independent
- **Once everything is received ...Notice of Assessment/10 digit Master Student Financial Assistance Agreement**

RELOCATION ALLOWANCE

- Relocation expenses to a maximum of **\$600** if you are attending school outside your home community or are required to move to complete a practicum or internship
- Submit the Practicum/Internship Information form or **provide a letter advising of your move from your home community.**



TIPS

- Keep copies of everything.
- Do NOT touch the back button on application.
- Once the application has been submitted, you must contact the Student Service Centre at 1-800-597-8278 to make changes or to cancel the application.

Student Loans

Need help paying for school? Student loans help make post-secondary education more affordable. The Government of Canada and the Government of Saskatchewan work together to provide student financial assistance for post-secondary students. Loans and grants are available to help full-time and part-time students access and afford post-secondary education.

The 2017-18 Student Loan Handbook contains valuable information about the student loan program. Find it under the Printable Applications page.

Student Loan Application

Apply for financial help to pay for your post-secondary education.

Printable Applications and Forms

Download the student loan handbook and instructions, full-time or part-time student loan applications, supporting documents, reassessment forms, and third party consent

[HTTPS://WWW.SASKATCHEWAN.CA](https://www.saskatchewan.ca)

Call Centre Performance

18,701
loans approved

*as of March 31, 2019

Month	Total Calls	Goal Met
March 2019	5,250	✓
Feb. 2019	3,909	✓
Dec. 2018	4,003	✓
Nov. 2018	4,031	✓
Oct. 2018	4,472	✓
Sept. 2018	10,465	✓

Our goal: we answer every call within 20 seconds.

Our standard: we achieve that goal on 85% of calls.

What Amount of Funding Could You Receive? [↗](#)

Visit the Student Student Financial Assistance Estimator to estimate your annual student loan and grant amounts.

Apply For a Student Loan

Apply for financial help to pay for your post-secondary education.

Printable Applications

Download full-time or part-time student loan applications, reassessment forms, and third party consent forms.

After You Apply

Information about receiving, managing, and repaying your Student Loan.

Loan Forgiveness for Nurses and Nurse Practitioners

Learn about the Saskatchewan Student Loan Forgiveness Program for Nurses and Nurse Practitioners which encourages health professionals to work in rural and remote areas of the province.

DISABILITY/EQUITY – DATED INFO

If you are a student with a permanent disability that restricts your physical or mental ability to perform daily activities necessary to participate fully in post-secondary studies, you may be eligible for additional assistance.

- To be considered for the grants listed below, you **must supply documentation** verifying your disability. You may also be eligible to receive assistance while studying between 40 and 59 percent of a full course load.
- **Canada Student Grant for Persons with Permanent Disabilities**
 - This grant provides \$2,000 per year to help cover the costs of accommodation, tuition, and books.
- **Canada Student Grant for Services and Equipment for Persons with Permanent Disabilities**
 - This grant provides up to \$10,000 per year for exceptional education-related costs such as tutors, note-takers, interpreters, computer software, specialized transportation, brailers or technical aids. If your need exceeds the amount available from the Canada Student Grant, the **Saskatchewan Student Grant for Services and Equipment for Persons with Permanent Disabilities** may provide up to \$2,000 in additional assistance.
- A separate application is required for this grant.
- Contact the Ministry of Advanced Education for an application.

HOW DO I BEGIN REPAYING MY STUDENT LOAN?



- You must start making payments on your Canada-Saskatchewan Integrated Student Loan **six months after your last day of studies**, whether you have graduated, are **no longer studying full-time or are taking time off from your studies**.
- However, interest will start accumulating during this time.

Monitoring Your Account

[Set up an online account](#) with the National Student Loan Service Centre to manage repaying your loan.

INTEREST RATES

(CHANGE EACH YEAR, WEBSITE HAS MOST UP TO DATE INFO)

- **Interest on Canada Student Loans:**

- Fixed Interest Rate (Prime plus 5%) or
- Floating Interest Rate (Prime plus 2.5%).

- **Interest on Saskatchewan Student Loans:**

- Fixed Interest Rate (Prime plus 2.5 %) or
- Floating Interest Rate (Prime).

- **Contact the National Student Loans Service Centre before you miss a payment.**

There are repayment options available to help you manage your payments and avoid defaulting on your loan.

- **Defaulting on your loan will affect your credit score** and in turn your ability to purchase something as simple as buying a new cell phone!

CANLEARN.CA

STUDENT LOANS

- COVID
- Assistance is meant to supplement, not replace, other resources to pay for post-secondary education. Other options in addition to student loans to keep costs down are:
 - Summer employment (December – February)
 - Co-operative education
 - Grants, scholarships, bursaries
 - Savings
 - Funding (RESPs, etc.)

IMPORTANT WEBSITES:

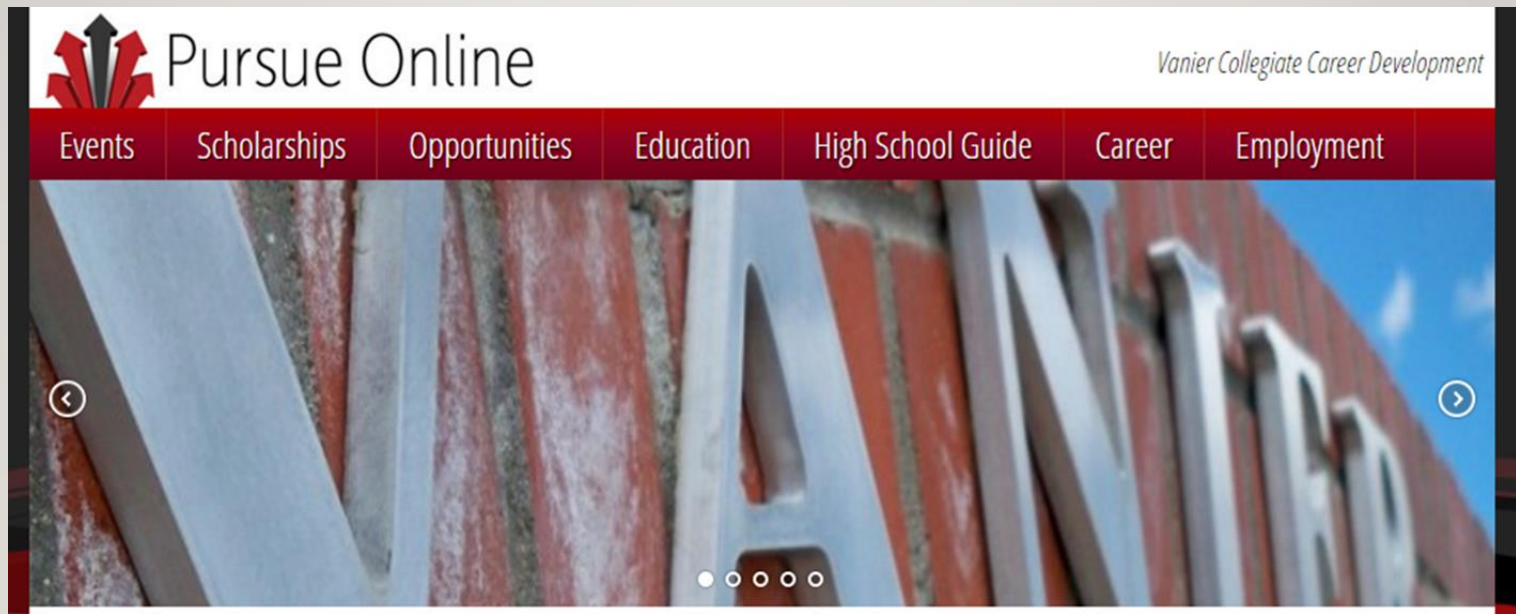
- **CanLearn**

- <http://www.canlearn.ca>
- <https://www.canada.ca/en/employment-social-development/services/student-financial-aid.html>

- **Saskatchewan Student Loans**

- <https://www.saskatchewan.ca/residents/education-and-learning/student-loans>
Student Financial Assistance
200 – 3303 Hillsdale Street
Regina, SK S4S 6P4
1-800-597-8278
- 8:00 a.m. to 5:00 p.m. Monday to Friday

SCHOLARSHIP, AWARDS & BURSARIES



<https://pursueonline.htcsd.ca/>

MONEY YOU DON'T NEED TO PAY BACK

❑ **Scholarships:**

- ✓ A non-repayable sum of money awarded to a student to help finance further education. Based on merit in areas ranging from academic achievement, hobbies, specific talents to athletics to name a few.

❑ **Bursaries:**

- ✓ Awarded primarily based on financial need, but academic achievement is also considered.

❑ **Awards:**

- ✓ Given in recognition of outstanding achievement (ex: certificates, plaques, books)

TYPES OF SCHOLARSHIPS:

- **School Specific**
 - FEDERATED COLLEGES (Campion College, Luther College, FNUC, St.Thomas More)
 - Faculty Specific (Business \$500 – Excellence Program)
 - Guaranteed
 - Competitive Entrance
 - Undergraduate (2nd, 3rd, 4th)
 - Athletic
- **Program Specific**
 - www.engineeringscholarships.ca
 - www.nursingscholarships.ca
 - Saskatchewan Health Bursaries-
<http://www.health.gov.sk.ca/bursaries>
- **Open**
 - All across Canada or the province
- **Affiliations**
 - CAA, K of C, CWL, SGEU, SUN, Legion
- **Vanier Collegiate**
 - General Application Form (April 2012)
- **Moose Jaw Bursary Fund**
 - Prairie South School Division (we have around 5 – 10)
- **Art, Essay, Film and Video**
 - Any grades, competition

THE MOST IMPORTANT THING TO ALWAYS REMEMBER IS THAT IF YOU DON'T APPLY, YOU WON'T RECEIVE ANYTHING.

- TIME
- EFFORT
- PAY ATTENTION TO DETAIL
- PERSISTENCE
- ORGANIZATION



Getting Started

Getting Started

- ▶ Start now
- ▶ Use at least 3 – 4 sources for scholarships (refer to booklet)
- ▶ Start a binder or folder to keep track of them
 - BINDER
 - LIST OF SCHOLARSHIPS
 - LIST THE DEADLINE DATE
 - LIST WHERE YOU FOUND IT FROM
 - LIST WHAT IS NEEDED
- ▶ Locate application forms (always print off two)
- ▶ PROOFREADERS!
- ▶ Deadlines non-negotiable

Once you find awards:

- ▶ Pay attention to DETAILS!
 - Include extra-curricular and community involvement;
 - statement of education and career goals;
 - transcripts;
 - personal accomplishments;
 - letter of reference from all areas of life)

LETTERS OF REFERENCE

- Remember to choose people who know the wonder and greatness of you!
- Provide a resume or a career cruising portfolio print out
- Ask for 7 copies
- Provide them with a deadline (2 – 3 weeks)



UNDERGRADUATE SCHOLARSHIPS



Year 2, 3, 4



Graduate School



It is not just about 1st year/Entrance scholarships.



Different deadlines!



Average ...



Pay attention to deadlines.

THANK YOU!

- Card/Letter
- Note
- Personal Touch
- When? How?



thank you 😊



Budgeting Apps for College Students (privacy/linking):

- Mint
- Pocket Guard
- Financial Institution

<https://www.youtube.com/watch?v=L7soJdOhKZM>



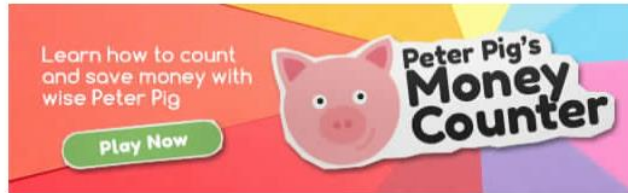
NEW Canada's Peter Pig's Money Counter

Learning about money is fun with Peter Pig. Kids can practice identifying, counting and saving money while learning fun facts about Canadian currency with this interactive educational game. [Play now](#)



Plan Prom Costs

Use the free Plan't Prom app to



Practical Money Skills is a free financial literacy program to help Canadians understand the fundamentals of money management. Created by Visa, the program offers money management resource and lesson plans tailored for use by Canada



Saskatchewan
Financial Literacy Network

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Teacher's Roadmap to Practical Money Skills
Learn how to navigate through the site to find classroom

Spotlight



Financial Literacy is Public Library
This Financial Literacy the Toronto Public Lib access to the tools the [Read more](#)

Welcome to the



The Saskatchewan Financial Literacy Network is expert driven, bringing all of the financial information available in Saskatchewan right to your fingertips.

Find what you need right here to start making better financial decisions today.

Search here



https://www.mymoneycoach.ca/budgeting/how-to-budget-your-money



Learn how to save money and make smart financial choices

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My Money

My Budget

What is a Budget

7 Steps to a Budget

Made Easy

Budget Guidelines

Budget Calculator

My Savings

My Debt

Money Makeovers

More Smart Choices

RELATED TOPICS

Budgeting

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How to Budget Your Money | Budget Planning for My Money

Learn how to create a spending plan and manage your money better

In regard to budgeting money, Charles Dickens once said,

"Annual income twenty pounds, annual expenditure nineteen—result happiness. Annual income twenty pounds, annual expenditure twenty-one pounds—result misery."

Spending more than you make can be fun for a while, but in the end, Charles Dickens is right—it can be misery-making. There is nothing fun about paying interest on money you have already spent. The good news is that life doesn't have to be this way. If you have been spending more than you make, you can reverse the process and escape the misery. If you haven't been overspending and you are simply trying to be pro-active and make a plan to avoid misery, then you are steps ahead. We have loads of free resources created to help you develop your own spending plan: a budget.



[What is Budgeting and Why is It Important?](#)

GETTING STARTED

You're invited to the first Saskatchewan Financial Literacy event of 2019, sign up by emailing info@sfn.ca

http://getsmarteraboutmoney.ca/en/managing-your-money/planning/managing-debt/Pages/video-Should-you-pay-back-your-student-loan-or-invest-with-Caitlin-Lloyd-and-Rob-Carrick.aspx#.VWP4_tvnyvIU

QUESTION AND ANSWER

THANK YOU FOR YOUR TIME!

UNDERSTANDING STUDENT LOANS IN CANADA

- Fixit Finance
 - <https://www.youtube.com/watch?v=-PeHDrO7bZQ>





- Know where your MONEY is going

EMPLOYMENT

APPRENTICESHIP/TRADES,
CO-OPERATIVE EDUCATION,
SUMMER JOBS AND ADVICE

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“Instead of my résumé, I’ve printed out my daily horoscope for the past year. You’ll see that I’m a special person who’s destined for great things!”

APPRENTICESHIP/TRADES

Saskatchewan Youth Apprenticeship

- 300 hours
- Level I Tuition
- \$150 indenture fee

Apprenticeship Incentive Grant

- \$4000

Apprenticeship vs Certificate/Applied Certificate

- Regional Colleges and SK Poly

CO-OPERATIVE EDUCATION

- Alternates practical, career-related, paid work terms with semesters in class, giving you 6-12 months of supervised work experience by the time you graduate.
- **Benefits:**
 - Experience
 - Salary (\$\$) – better pay than typical summer jobs
- **Options:**
 - College/Universities
 - Co-op/Internships/Work Placements



SUMMER EMPLOYMENT



Government

Provincial
Federal



City of Moose Jaw



Crown Corporations



Base



Timeline



Employment Package



First Impressions