



Office Use Only
File Number

Documents will not be returned.

Debt Reduction Grant Application

Important: Before completing this form, please read the reverse side for important information.
This application and all required documentation **must be submitted at the same time.**
Incomplete applications will be returned to sender.

Student's Name	_____	SIN	_____
Address	_____	Telephone	_____
	_____	Email	_____

1) Post-secondary educational institution you graduated from: _____
You must apply upon the completion of each program.

2) Date of graduation: _____

Verification Required - Submit a copy of your degree, diploma, certificate OR a final transcript showing the date of graduation. (un-official transcripts are accepted providing they show graduation date and confirm that the degree was conferred)

3) Canada Student Loan Balance: \$ _____

Verification Required - Contact the National Student Loans Service Centre (NSLSC) 1-888-815-4514, or register online at www.canlearn.ca to obtain written verification of your current Canada Student Loans balance. **Verification MUST show a balance within 4 weeks of application date.** Copies of loan certificates are not accepted. You must contact NSLC to obtain verification. Check the Student Financial Service website www.studentloan.pe.ca for full contact information.

4) Prince Edward Island Student Loan Balance: \$ _____

Verification Required - Contact EDULINX-PEI 1-877-560-1389, or register online at <http://pei.edulinx.ca> to obtain written verification for all Prince Edward Island Student Loans negotiated during your program. **Verification MUST show a balance within 4 weeks of application date.** Copies of loan certificates are not accepted. Check the Student Financial Service website www.studentloan.pe.ca for full contact information.

Declaration and Consent - I declare that the information submitted on this form is accurate. I understand that the penalty for providing false information is immediate repayment and disqualification from future funding.

I consent to the educational institution(s) I attended the authorization to provide any information requested by Student Financial Services, pertaining to the negotiation of my Canada Student Loan(s) and/or Prince Edward Island Student Loan(s).

Date

Student's Signature

Student Check List - I have included the following information with my application:

Copy of Degree / Transcripts Verification of Canada Student Loan Verification of Provincial Student Loan

Office Use Only	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Date Received	Date Approved	Amount Approved

Prince Edward Island Debt Reduction Grants will be paid directly to your lending institution and applied against your Prince Edward Island Student Loan balance.

The deadline for completed applications is one year after your graduation date.

Applications are subject to audit.

Under the Prince Edward Island Debt Reduction Grant Program, if you have graduated from your program of study, you may apply to have a portion of your Prince Edward Island Student Loan debt repaid by the Province of Prince Edward Island.

Debt Reduction Grants are not automatic. You should apply no later than sixty (60) days after the completion of your program (e.g. the month during which a student has ceased to be in full-time studies). Each year of student loan funding received to complete the program you graduated from must be included for review on this application.

If you continue with your studies (Masters, PhD, etc) more than one year after graduating from the previous program and do not apply for debt reduction within the one year deadline, your previous certificate / diploma/degree will not be eligible for debt reduction. Continuous students may apply for concurrent degrees providing they have not taken more than one year off between full-time studies. **This policy is strictly enforced.**

Eligibility Criteria

You must meet the following conditions:

1. Your combined Canada and Prince Edward Island Student Loan exceeds the minimum annual debt level set by the Province of \$6,000. Only those years with debt higher than \$6,100 with at least \$100 of provincial funding (PEI Student Loan) will be included. The student loan year for debt reduction coincides with the Prince Edward Island Student Loan year of May 1 to April 30. **The Debt Reduction Grant will be applied against your Prince Edward Island Student Loan balance.**
2. Eligible years for debt reduction are only those in which you were enrolled in the program from which you graduated.

Important to Note:

- a) The maximum debt reduction grant is \$2,000 per year, based on the minimum required length of a program plus one year. Only academic years spent enrolled in relevant degree will be taken into consideration.
- b) Over-payments (over awards) calculated during your year(s) of study will be deducted and will reduce or eliminate your debt reduction grant.
- c) Grants will not be issued for amounts that are less than \$100.

If you meet the above criteria your Prince Edward Island Debt Reduction Grant will be calculated for each year of your program as follows:

Example (assuming graduation from a 4 year program)

Year	Calculated Need	Distribution		Prince Edward Island Debt Reduction
		CSL	PEISL	
1	\$7,140	\$7,140	\$0	\$0
2	\$8,530	\$7,140	\$1,390	\$1,390
3	\$10,530	\$7,140	\$3,390	\$2,000
4	\$12,750	\$7,140	\$5,610	\$2,000
			Total	\$5,390

CSL = Canada Student Loan

PEISL = PEI Student Loans

Return your PEI Debt Reduction Application and required documentation to:

Student Financial Services, Department of Workforce and Advanced Learning,
PO Box 2000, Atlantic Technology Centre, 176 Great George Street, Suite 212, Charlottetown, PE, C1A 7N8.