

# Student Aid

## Repayment

---

It is time to start repaying your loan when you:

- have graduated from your studies;
- have transferred to part-time studies;
- have left school; or
- are taking time off school for more than six months.

**Payments can be made at any time without penalty!**

**Non-repayment or Grace Period:** For the first six months after you leave school, you will not have to make payments on your student loan.

- Provincial Student Loans: Effective 2009, the Government of Newfoundland permanently eliminated interest on provincial loans.
- Canada Student Loans: Effective April 1st, 2023, the Government of Canada permanently eliminated the accumulation of interest on all federal loans, including loans currently being repaid (you continue to be responsible to pay any interest that may have accrued on your loan before April 1, 2023).

**Consolidation Agreement:** In the last month of your non-repayment period, you will receive a repayment notification in your secure inbox. If you have yet to make arrangements, your loan payments may be automatically withdrawn from the same bank account where your loans were deposited after the grace period has ended.

### Tips to consider while in repayment:

- make payments during the non-repayment period
- make weekly or bi-weekly payments
- make lump sum payments
- always ensure you make at least the minimum payment each month

## Returning to School

If you return to full time studies while in repayment of your student loan:

- you need to advise NSLSC that you are a full time student;
- no interest will be charged on your loan during that time; and
- you will not be required to make student loan payments.

# Repayment of your Student Loan

---

## Useful Websites

The National Student Loans Service Centre handles the repayment of your student loan. Their website provides round-the-clock access to your student loan information.

- **National Student Loans Service Centre** <https://www.csnpe-nslsc.canada.ca/>  
(Log in to check on the status of your loan and to keep your contact information up-to-date)
- **General information about student loans and grants**  
<https://www.canada.ca/en/services/benefits/education/student-aid.html>
- **Loan Repayment Estimator** <http://tools.canlearn.ca/cslgs-scpse/cln-cln/crp-lrc/af.nlindex-eng.do>  
(Shows how repayment terms and interest rate affect your loan)
- **Repayment Assistance Plan** <https://www.canada.ca/en/services/benefits/education/student-aid/grants-loans/repay/assistance.html>  
(Information on your options if you cannot make your loan payments)

## Having Difficulty with Student Loan Payments?

Stressed that you can't make your loan payment? Already missed a loan payment? **Contact the NSLSC right away!** Missing payments can have serious and long-term consequences. There is assistance available. For more information on the Repayment Assistance Plan, visit: <https://www.canada.ca/en/services/benefits/education/student-aid/grants-loans/repay/assistance.html>

For more information on repayment, please contact:

**National Student Loans Service Centre**

Toll Free: 1-888-815-4514

TTY: 1-888-815-4556

<https://www.csnpe-nslsc.canada.ca/>