

# FINANCIAL AID

## Government Loans and Grants

Government funding programs are available based on a student's financial need and their province of residence. An online application is required for Alberta residents enrolled in full-time studies. Part-time students can only apply by submitting a paper application. Through one application, Alberta Student Aid assesses a student's eligibility for Alberta student loans and grants, as well as Canada student loans and grants.

Students can apply online for funding via Alberta Student Aid ([www.studentaid.alberta.ca](http://www.studentaid.alberta.ca) (<http://www.studentaid.alberta.ca/>)). All students must create or update a verified Alberta.ca account to access or submit full-time student loan applications. New funding applications are generally made available in June or July for studies commencing on or after August 1. We recommend applying at least eight weeks before studies start. Students can apply for loan funding before being accepted into a program. However, students must be registered and enrolled full-time in their program to receive their funding. If a student drops to part-time status or withdraws from all classes after loans have been disbursed, current and future loan funding may be impacted. For more information, please visit Alberta Student Aid's Academic Progress (<https://studentaid.alberta.ca/policy/student-aid-policy-manual/eligibility-for-student-loans-and-grants/academic-progress/>) page and/or connect with a Financial Aid Advisor.

Most students have an Alberta and a Canada student loan. Therefore, most students have two separate debts. Alberta and Canada have their own rules for loan repayment and the accumulation of interest. Students with Alberta student loans must start repayment twelve months after they leave school. Interest begins accruing on Alberta student loans at the same time. Interest on Alberta student loans does not accumulate while students are enrolled in school. Additional steps may need to be taken to keep loans in interest-free status. Please visit the Alberta Student Aid website (<https://studentaid.alberta.ca/while-you-study/keep-your-loans-interest-free/>). Students with Canada student loans must start repayment six months after they leave school. As of April 1, 2023, the Government of Canada permanently eliminated interest on all Canada student loans, including loans currently in repayment. Students remain responsible for paying interest that accrued on their Canada loans before April 1, 2023. While Alberta and Canada student loans must be repaid, grants do not as long as the student remains a full-time student during their study period. Student loan programs offer a Repayment Assistance Plan (RAP) for students who cannot repay their loan—contact funding lenders for more information.

For more information about government student loans, visit [www.studentaid.alberta.ca](http://www.studentaid.alberta.ca) (<http://www.studentaid.alberta.ca/>), [www.csnpe-nslsc.canada.ca](https://www.csnpe-nslsc.canada.ca) (<https://www.csnpe-nslsc.canada.ca/>) or [MacEwan.ca/StudentLoans](http://macewan.ca/StudentLoans) (<http://macewan.ca/StudentLoans/>).

## Scholarships, Awards and Bursaries

MacEwan University offers hundreds of unique scholarships, awards and bursaries to students. Scholarships recognize academic excellence, while awards recognize a student's involvement and service in the community. Many students who face financial difficulties may benefit from MacEwan University's bursaries. Bursaries are issued to students who can demonstrate financial need and are in good academic standing.

During the 2022-23 academic year, the Fees & Financial Aid Office distributed over \$8.2 million in donor and internally-funded student awards. Visit [MacEwan.ca/Awards](https://www.macewan.ca/apply-enrol/fees-finances/scholarships-awards-bursaries/) (<https://www.macewan.ca/apply-enrol/fees-finances/scholarships-awards-bursaries/>) for a complete list of scholarships, awards and bursaries offered to MacEwan University students. Enrolled students will receive an email when award applications open. They can go to myStudentSystem and click on the *Financial Aid* tile to apply. The main application periods open at the beginning of the term in September and January.

## Other Funding Options

Depending on a student's educational goals, career goals, financial need and/or personal situation, there may be other options for financing their education, such as:

- Registered Educational Saving Plan (RESP)
- Advancing Futures Bursary
- Foundational Learning Assistance Program (for students enrolled in English as an Additional Language, University Preparation or the Alberta Foundation Program)
- Northern Alberta Developmental Council Bursary
- Financial/Banking Institute Student Line of Credit

For more information about funding options, students can visit the Fees and Financial Information page at [MacEwan.ca/FFA](https://www.macewan.ca/FFA) (<https://www.macewan.ca/apply-enrol/fees-finances/>). Students can also contact a Financial Aid Advisor at 780-497-5025 or toll-free at 1-888-497-4622 (extension 5025), [studentloans@macewan.ca](mailto:studentloans@macewan.ca) or [awards@macewan.ca](mailto:awards@macewan.ca), or by visiting the front desk at the Office of the University Registrar (building 7, main floor). No appointment is necessary.