

Master Student Financial Assistance Agreement

If you are approved for full-time funding through StudentAid BC you need to complete and agree to the Terms and Conditions of the Master Student Financial Assistance Agreement (MSFAA). The MSFAA is a legal agreement between you, the Province of British Columbia, and the Canada Student Loans Program about borrowing and repaying your student loans.

The MSFAA is a **multi-year agreement**; you don't have to submit a new agreement every time you apply for funding through StudentAid BC.

Do I need a Master Student Financial Assistance Agreement?

In order to receive StudentAid BC funding, new applicants are required to:

- Register for an account with the National Student Loans Service Centre (NSLSC);
- Complete their MSFAA online and accept the Terms and Conditions of the Agreement.

You will require a new MSFAA if you:

- Are a first time loan or grant recipient enrolled in full-time studies;
- Have not received loan or grant funding for two years or more;
- Have recently received loans or grants in another province/territory, but since established residency in British Columbia.

I am re-applying for StudentAid BC funding. Do I need a new MSFAA?

Only if you haven't received StudentAid BC funding for a period of two years or more; otherwise, your existing MSFAA is still valid.

How do I complete an MSFAA?

Within two to three business days of receiving your Notification of Assessment (NOA) letter on your StudentAid BC dashboard account, you will receive a "Welcome Email" from the National Student Loans Service Centre (NSLSC). Your NOA will be posted to your StudentAid BC dashboard after your full-time application has been assessed. The "Welcome Email" will provide you the link to register for an online account with the NSLSC and complete your MSFAA. Your NOA letter will include a 10 digit MSFAA number which you will use to complete your MSFAA.

Who do I contact for help with creating my NSLSC account?

Contact the NSLSC at: 1-888-815-4514.

Note: The British Columbia Student Assistance Program (BCSAP) referred to in your B.C. student loan agreement, however titled, is now called StudentAid BC.

What happens the next time I apply?

When you agree to the terms and conditions of the MSFAA, your agreement applies to all assessed funds from that date forward. The next time you apply for student financial assistance you will not have to submit a new MSFAA. Just complete and submit a StudentAid BC application and view your Notification of Assessment. The funds you are eligible for will be deposited electronically into your account and/or forwarded to your school to pay your academic fees.