# Rehabilitation for Defaulted British Columbia Student Loans

## INSTRUCTIONS

## Conditions of Rehabilitation

If you have defaulted on your British Columbia student loans, it is still possible for you to qualify for more student loans, interest-free status or other debt management tools. One way to qualify is to repay your entire defaulted loan plus interest and fees. If you can't do that, you must apply to StudentAid BC for rehabilitation of the loan. The conditions of loan rehabilitation vary according to the type of B.C. student loan you hold.

| B.C. student loan type | Issued |
|---|---|
| Guaranteed loans | Loans issued before Aug. 1, 1995 |
| Risk-sharing loans | Loans issued between Aug. 1, 1995, and July 31, 2000 |
| Direct lend loans | Loans issued after July 31, 2000 |

If you have more than one type of B.C. student loan, you must follow the rehabilitation procedures described in this package for each type of loan you hold.

Note: If your B.C. student loan has been written off due to a bad debt, you must submit a rehabilitation for defaulted B.C. student loans application to StudentAid BC to be eligible for more financial assistance.

**Rehabilitation is not a right and will only be granted if you fulfil established program conditions.**

**Please allow 8 – 10 weeks for processing.**

## Information

***Incomplete applications will not be considered for rehabilitation.***

StudentAid BC staff will contact you to ask for more information or documentation if it is required. Please follow up with StudentAid BC to ensure a complete application is received.

### GUARANTEED LOANS (loans issued before Aug. 1, 1995) and DIRECT LEND LOANS (loans issues after July 31, 2000)

**To be eligible to have defaulted guaranteed or direct lend B.C. student loans rehabilitated, you must:**

- Not be in default on your Canada student loan.

**Information continued…**

## Guaranteed and direct lend loan *continued…*

- Complete the Rehabilitation for defaulted B.C. student loans application form , by answering all questions. If a question does not apply to you, or if you are not able to provide the information, please state this on the application.

- Have made at least six consecutive monthly payments towards the outstanding loan to Revenue Services of British Columbia and apply for Rehabilitation for defaulted B.C. student loans within 30 days of your last payment.

- Provide a completed Schedule 2 (Canada Student Loans – Confirmation of Enrolment) signed by the financial aid officer at your school if you are currently enrolled in full-time studies. If you are planning to return to studies, provide a letter from your school confirming the registration and study period dates.

- Repay all outstanding interest, NSF charges and other arrears that are associated with the defaulted B.C. student loan. StudentAid BC staff will contact you to tell you how much you must pay before rehabilitation can be granted.

**Note:** All rehabilitated guaranteed B.C. student loan accounts will be converted to an integrated Canada-B.C. student loans, administered by the National Student Loans Service Centre. The National Student Loans Service Centre will send details of your new student loan.

## RISK-SHARING LOANS
## (loans issued Aug. 1, 1995, to July 31, 2000)

The lender who cashed your risk-sharing B.C. student loan document is responsible for collecting if you default. If you are applying for rehabilitation after default and you have a risk-sharing B.C. student loan, you must negotiate with your lender to bring your loan into good standing. Provide StudentAid BC with a letter of good standing from your risk-sharing lender.. See the contact information section for lending agency information.

# Rehabilitation for Defaulted British Columbia Student Loans

Complete in ink
Follow the instructions
Answer all questions

Attach the required documents
Allow 8 – 10 weeks for processing
Keep a copy for your records

## Section 1 – Personal Information – Please complete in ink

**01 LAST NAME**

**03 Social Insurance Number**

**02 FIRST NAME**

**INITIALS**

**04 DATE OF BIRTH**

**Day** **Month** **Year**

**05 MAILING ADDRESS (apartment number, street address or post office box number)**

**06 CITY / TOWN**

**07 PROVINCE**

**08 POSTAL CODE**

**09 TELEPHONE NUMBER**

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**10 STUDENTS EMAIL ADDRESS**

## British Columbia Student Loan Portfolios

You may have more than one B.C. student loan portfolio, and there are different policies and procedures for rehabilitation for defaulted B.C. student loans depending on when they were issued. All of your portfolios must be in good standing for you to qualify for further assistance under StudentAid BC. These are the types of B.C. student loan portfolios:

1. Guaranteed loan – B.C. student loans issued before Aug. 1, 1995
2. Risk-sharing loan – B.C. student loans issued between Aug. 1, 1995, and July 31, 2000
3. Direct lend loan – B.C. student loans issued on or after Aug. 1, 2000.

Please place a check in the box next to the defaulted loan(s) you would like considered for rehabilitation:

Guaranteed ☐ Risk-sharing ☐ Direct lend ☐

| For Ministry Use Only | Date Received by StudentAid BC |
|---|---|
| Entered by | |
| Date Entered (YYYY/MM/DD) | |
| ☐ Approved ☐ Denied | |
| Comments | |

**Continued ⇨**

## Section 2 – Default Information – Please complete in ink

Explain in detail why your British Columbia student loan went into default.

Is your Canada student loan currently in default? ☐ Yes ☐ No

What attempts have you made, if any, to satisfy the B.C. student loan debt owing to the government of British Columbia?

Have you entered into a repayment schedule with Revenue Services of British Columbia?

☐ Yes ☐ No (explain in Section 5)

If you have been unable to make a minimum of 6 consecutive monthly payments due to extenuating circumstances you may wish to submit an appeal. If a 6 month payment waiver is granted upon appeal, you will remain responsible for any outstanding accrued interest and/or fees associated with your defaulted account. This "Appeal Request Form – Other" can be found at www.StudentAidBC.ca.

## Section 3 – Educational Information – Please complete in ink

Are you returning to school?

☐ Yes ☐ No

If you are returning to school, what is/was your study date?

Day Month Year

Will you be applying for additional student loans for your current term of study?

☐ Yes ☐ No

What is your current study end date?

Day Month Year

Note: A Schedule 2 (Canada Student Loans – Confirmation of Enrolment) must be completed by your school to confirm your enrolment and allow interest-free status on your loans during your study period. If you are planning to return to studies, provide a letter from your school confirming the registration and study period dates.

For a Schedule 2, please see the financial aid office at your educational institution or call StudentAid BC at 1-800-561-1818 (toll-free in Canada/USA) or 250 387-6100 (outside North America).

## Section 4 – Medical Information – Please complete in ink

If you are incapacitated due to injury or illness and unable to meet the rehabilitation eligibility you may wish to submit an appeal to StudentAid BC. This "Appeal Request Form- Other" is available to download or order from www.StudentAidBC.ca.

## Section 5 – Comments – Please complete in ink

Indicate any other comments, circumstances or factors you wish StudentAid BC to consider when reviewing this application.

## Section 6 – Declaration – Please complete in ink

I understand that by signing below it means:

I wish to be considered for rehabilitation for defaulted B.C. student loan(s) under StudentAid BC, and my signature means that all of the information provided in this application is complete, correct and accurate in every detail.

I understand that withholding relevant data or providing false or misleading data in this application or otherwise in support of this application shall be grounds for the Government of British Columbia to revoke my eligibility for this program. The Government of British Columbia may in that case request immediate payment in full of the B.C. student loan principal and accrued interest, and if necessary, proceed to legal enforcement of payment.

I understand that all information provided in this application is subject to audit and verification. If my file is under audit, it may delay or prevent processing of the application.

If I have entered into any agreements under StudentAid BC or the B.C. Student Assistance Program, or signed any promissory notes while I was a minor, I hereby ratify those agreement and notes.

For the purpose of verifying and/or investigating information pertaining to this application, related documents and the eventual repayment of my loan awards, whether defaulted or not, and any other money repayable, I consent to the exchange of information between the Ministry of Advanced Education (or its agent) and following agencies: Canada Revenue Agency; Land Titles Office; B.C.Registry Services; Citizenship and Immigration Canada; Office of the Superintendent of Motor Vehicles; Insurance Corp. of B.C.; B.C. Assessment; Employment and Social Development Canada; financial institutions; educational institutions and their financial aid offices; credit agencies; WorkSafe BC; Superintendent of Bankruptcy; National Student Loans Service Centre; native bands; Crown corporations; and federal, provincial and municipal ministries, departments and agencies.

| Signature of Applicant | Print Name | Date Signed<br>Day Month Year |
|---|---|---|
| | | |

**Continued ⇨**

## Rehabilitation Checklist

Before submitting the Rehabilitation for defaulted B.C. student loans application, please ensure you have:

- ☐ Answered all questions neatly and in ink.
- ☐ Checked that your social insurance number is correct.
- ☐ Obtained a letter from your risk-sharing lender confirming your loan is in good standing (if applicable).
- ☐ Obtained a clearance letter from the federal government if you were in default of your Canada student loan.
- ☐ Completed a Schedule 2 (Canada Student Loans – Confirmation of Enrolment) with your financial aid officer of the educational institution you will be attending (only applicable if you are in or returning to school).
- ☐ Read and signed the declaration.

**Note: Incomplete applications will not be considered for rehabilitation**

## Please Note:

If you are applying for rehabilitation of a defaulted guaranteed or direct lend B.C. student loan, you must establish and maintain a payment schedule with Revenue Services of British Columbia for six consecutive months before your loan can be considered for rehabilitation. Contact them at:

Ministry of Finance
Revenue Services of British Columbia
PO Box 9483
Victoria, BC V8W 9W6
☎ Toll-free: 1-866-345-3930

## Mailing Address

**Ministry of Advanced Education**
**StudentAid BC**
**PO Box 9173 Stn Prov Govt**
**Victoria, BC V8W 9H7**

## Lending Institution Contact Information

**If you hold a risk-sharing British Columbia student loan and need to contact a lending agency to obtain a letter confirming your B.C. student loan is back in good standing:**

**CIBC**
National Student Loan Centre
PO Box 5055
Burlington, ON L7R 4P3
Attention: Government reconciliation

Phone: 1-800-563-2422

**Royal Bank / RBC**
Western Student Loan Service Centre
PO Box 4700 Stn D
Toronto, ON M9A 4X5

Phone: 1-800-363-3822

**ScotiaBank**
Government Student Loan Administration Centre
PO Box 9 Stn U
Etobicoke, ON M8Z 5M4

Phone: 1-888-284-3044

## CONTACT INFORMATION

**This application for rehabilitation for defaulted B.C. student loans can be submitted by mail, along with all supporting documentation, to the attention of:**

Student Support Unit
StudentAid BC
Ministry of Advanced Education
PO Box 9173 Stn Prov Govt
Victoria, BC  V8W 9H7

**If you hold a guaranteed and/or direct lend British Columbia student loan, you must contact Revenue Services of British Columbia. They will help you establish and maintain a payment schedule: you must make six consecutive monthly payments before your loan can be considered for rehabilitation**

Ministry of Finance
Revenue Services of British Columbia
PO Box 9483
Victoria, BC  V8W 9W6

Telephone: (toll-free) 1-866-345-3930

## CONTACT INFORMATION

**If you hold a risk-sharing British Columbia student loan and must contact your lending institution to arrange for  documentation to be provided to StudentAid BC to confirm your B.C. student loan is back in good standing:**

**CIBC**
National Student Loan Centre
PO Box 5055
Burlington, ON  L7R 4P3
Attention: Government reconciliation
Phone:  1-800-563-2422

**Royal Bank/RBC**
Western Student Loan Centre
PO Box 4700 Stn D
Toronto, ON  M9A 4X5
Toll free phone:  1-800-363-3822

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