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## 2022-2023 Student Loan Repayment Quick Facts

- For a full guide to repayment options, please see the Alberta Student Aid Repayment Guide: <https://studentaid.alberta.ca/repayment/>
- If you have concerns about your loan repayment options, you can make an appointment to speak with a Financial Aid Advisor. You can book online, call 403-410-1439 or email [financialaid@bowvalleycollege.ca](mailto:financialaid@bowvalleycollege.ca).
- If you have full-time student loans, your repayment will start six months after you stop being a full-time student.
  - This “grace” period is interest-free.
- If you have part-time student loans, your repayment will start six months after you leave school.
- Most loan recipients will have two loans: Provincial and Federal. This means that you will have **TWO** loan payments.
- The current interest rates are:
  - Alberta Student Loans
    - Floating= prime + 1%; Fixed = prime + 2%
  - Canada Student Financial Assistance
    - 0% (until at least March 31, 2023)
- You can choose a floating or fixed interest rate: The default is a floating rate.
- You can make payments on your loan at any time, including while you are still a student, and during the six-month grace period.
- If you are having difficulty making payments, you can apply for the Repayment Assistance Program (see Repayment Guide). This will allow you to discuss alternate options with AB Student Aid and National Student Loans.

### Key Contacts:

Alberta Student Aid (1-855-606-2096)

- <https://myloan.studentaid.alberta.ca>

National Student Loan Service Centre (NSLSC) (1-888-815-4514)

- <https://csnpe-nspsc.cibletudes-canlearn.ca/Eng/Default.aspx>