

One of the major things students must consider when planning their post-secondary studies is how they are going to pay for their tuition, books and living expenses (e.g., rent, food, transportation, entertainment, etc.). There are many forms of financial assistance available for students to help pay for these expenses while they are attending school.

Student Loans

A student loan is just like any other loan, with a few important differences. The main qualification to be eligible for a student loan is "need". It is meant to supplement other sources of income available to students (i.e. paid work, parental contributions, savings, etc.). Student loans are also special for the following reasons:

- You don't need to have a good job or assets to get this type of loan.
- Student loans are interest-free while you are attending classes on a full-time basis (60% course load - 9 credits or more at a post-secondary level).
- You have a 6 month "grace period" after you complete your full-time studies before repayment begins.

StudentAid BC is a one-stop application that gives you access to:

- Canada-BC Integrated Student Loan
- Grants

ON-LINE APPLICATION: www.StudentAidBC.ca Apply early!

You should apply for student loan funding at least 6 - 8 weeks before the term start date.

Part-time Student Loan/Grant Program

- Designed to assist students enrolled in 20% – 59% of a full-time course load at a provincially designated post-secondary school in a program leading to a certificate, diploma, or degree.
- Unlike the Canada-BC Student Loan for full-time studies, the Part-Time Studies student loan does not cover living costs. It allows for tuition, books, supplies, transportation, and unsubsidized childcare up to the funding maximums.
- Upon submission of application, grant funding may be awarded based on students' financial need or situation.

DOWNLOAD APPLICATION: www.StudentAidBC.ca

Scholarships, Bursaries, Awards and Grants

Scholarships, bursaries and grants are excellent ways to help finance your education because you do not have to pay them back! Many of these awards have qualifications that you have to fulfill in order to apply.

The differences between scholarships, bursaries, awards and grants are:

- **Awards:** Recognition for such things as noteworthy cultural, academic, or athletic contribution made by a student to the University or community. In most cases, awards are presented as prizes, medals, certificates, or trophies; however, some are monetary.
- **Bursaries:** Funds awarded on the basis of financial need and satisfactory academic achievement (2.0 GPA or higher)
- **Entrance Scholarships:** Funds awarded in recognition of high school GPA, service and leadership.
- **Grants:** Are provided based on a student's particular financial need or situation (i.e. students of visible minority or disabled students).
- **Leadership Awards:** Funds awarded in recognition of volunteer, community service and academic achievement.
- **Scholarships:** Funds awarded in recognition of high academic achievement.

Other Sources of Financial Assistance

- Contributions from parents or other relatives
- Employment (summer or part-time)
- Private loans or line of credits (some banks or credit unions)

For further information on types of Financial Assistance, UFV Bursaries/Scholarships, External Awards, or Graduate Studies Awards visit the Financial Aid and Awards website: www.ufv.ca/fineaid

Please contact Financial Aid and Awards for more information:

Abbotsford Campus (604) 864-4601
Chilliwack Campus (604) 702-2618
E-mail Financial.Aid@ufv.ca

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