



>> Why do I have an overpayment?

An overpayment occurs when you receive more funding than you were eligible for. It usually means that we received new information about your circumstances from you, your school or through an audit after you received your funding. Common reasons for overpayments include:

- a change to your start or end dates (including withdrawals)
- your costs and/or resources change during the school year

>> What if I have a grant overpayment?

You have 3 options to repay your grant overpayment:

>> Option 1: Repay your grant overpayment in full to Students Finance

You can repay your grant overpayment in full at any time within the first 9 months after the end of your studies, and avoid having to pay interest. To select this option, send a cheque or money order payable to the Minister of Finance and Enterprise to:

Alberta Students Finance (Awards Unit)
P.O. Box 28000, Station Main
Edmonton, AB T5J 4R4

If you return to full-time studies and don't apply for more funding, please send confirmation of your registration to Students Finance. This will allow repayment of your grant overpayment(s) to be deferred until you complete your studies.

>> Option 2: Make monthly payments to EDULINX, Alberta's student loan service provider

**This option does not apply to federal grant overpayments*

Alberta Students Finance can convert your Alberta grant overpayment into a student loan by adding it to the balance of your existing Alberta student loan(s), or creating a new student loan if you don't already have one. By converting your overpayment to an Alberta student loan, you will be able to make monthly payments and be eligible for the same benefits as a student loan recipient including:

- access to repayment assistance should you experience financial difficulties repaying
- access to interest-free status if you decide to return to full-time studies
- ability to claim federal non-refundable tax credits for the interest paid on your student loan

Students Finance will send you instructions on repaying your overpayment by mail approximately 9 months after you have completed your studies. Please be advised that interest will begin to accrue once your overpayment is converted to a loan.



»» Option 3: Make monthly payments to a collection agency

If you are unable to repay your grant overpayment in full within 9 months from the end of your studies and do not convert to a student loan, your overpayment will be sent to Service Alberta - Crown Debt Collections. Once your grant overpayment is sent to Crown Debt Collections:

- Interest will be charged on the debt
- A lien will be placed against your income tax refund and GST credit through the Canada Revenue Agency, and will remain in place until the debt is repaid in full
- Crown Debt Collections will refer your overpayment debt to a collection agency for recovery. The collection agency will contact you and all further payments will be made directly to the collection agency

If you have trouble repaying your grant overpayment, ask the collection agency about how to apply for financial assistance repayment options such as:

- Financial and/or medical hardship
- Affordable, income-sensitive monthly payments
- In-School Deferment (if you later return to full-time studies)

If you make repayment arrangements with the collection agency within the first 60 days and make your payments on time each month, your credit rating will not be affected

If you are granted any of these repayment options, it is essential that you keep up-to-date with your payments to the collection agency. If your debt is referred to a collection agency, you should always be treated in a courteous manner.

»» What if I have a loan overpayment?

You are always expected to repay your student loans, so you do not have to do anything different for a loan overpayment. You will repay your loan overpayment as a part of the rest of your student loans.

- For Alberta Student Loans, call EDULINX at 1-866-827-0310
- For Canada Student Loans, call the National Student Loans Service Centre at 1-888-815-4514

»» How can I appeal my overpayment?

If you wish to appeal your overpayment, please submit in writing your reason for the appeal along with any supporting documentation to Students Finance. Students have a 90 day period (which begins from the date on the first letter sent to the student advising them of their overpayment and option to appeal) to submit an appeal. If your overpayment is the result of an audit, please go to alis.alberta.ca and enter the search term *Audit Appeals* for further information.

»» Where can I get help?

If you have any questions about your overpayment or do not understand why you have an overpayment, please call the Student Funding Contact Centre at:

- (780) 427-3722 (Edmonton) or
- 1-800-222-6485 (toll-free in Canada)