

Financial Aid Withdrawal Information

Q. What happens if I withdraw from studies or reduce my course load?

- Your application will be reassessed and your original OSAP entitlement will be recalculated
 - You will immediately lose your interest-free status on your Canada and Ontario Student Loans
 - You must make arrangements to begin repayment of your outstanding Canada/Ontario Student Loan debt SIX months from the month in which you ceased full time attendance
 - You may be assessed with an OSAP overpayment and an academic penalty
 - Your grant funding may turn into loan
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Q. What is an overpayment?

- An overpayment is the amount of OSAP funding issued to you in excess of what you are entitled to receive
 - An overpayment may occur for a number of reasons, such as a withdrawal from studies, a drop in course load, or a change in income
 - It is best to repay the overpayment amount immediately, if you can afford to pay the full amount
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Q. What is an academic penalty?

- You might incur an academic penalty, such as OSAP probation or restriction, if you receive OSAP funding and then withdraw before completing at least 60% of a full course load (1.5 credits each semester)
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Q. How do I repay my OSAP loans and overpayment(s)?

- Contact the National Student Loans Service Centre (NSLSC) by phone at 1-888-815-4514; OR
 - Go to <https://www.csnpe-nslsc.canada.ca/en/home> to log into your account and process a payment
 - If paying an overpayment please submit a copy of your NSLSC loan statement showing repayment
 - If you cannot afford to make your required monthly payments, search for repayment assistance on the NSLSC or OSAP website
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Q. I have a scholarship, what should I do?

- Changes in course load could impact your scholarships; please contact scholarships@trentu.ca
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