

Stakeholders and key players: MCU, NSLSC, & the institution

Presented by: Bianca Marryshow
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Student Financial Assistance (SFA)

This session will
begin at 1 p.m. sharp.

Ryerson
University



Agenda

Glossary

Section One

- Ministry of Colleges & Universities (MCU)

Section Two

- National Student Loans Service Centre (NSLSC)

Section Three

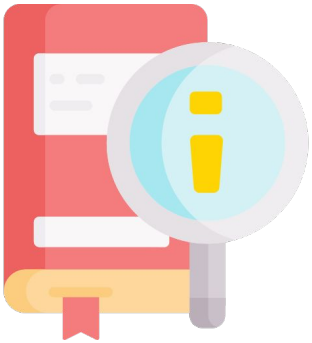
- The institution



Glossary

FAO: Financial Aid Office/Officer

- Note that this title may change across institutions. Alternative titles into Financial Aid Advisor/Assistant (FAA).



Continuation of Interest-Free Status (CIFS): Allows you to postpone repaying your loans while you are registered as a full-time post-secondary school student in an [OSAP-approved program](#). Applications are submitted through your OSAP Portal.

Schedule 2: Allows you to postpone repaying your loans while you are registered as a part time post-secondary school student in an [OSAP-approved program](#). All provinces except Ontario can complete through NSLSC website; Ontario residents must use paper form.

Section One: Ministry of Colleges and Universities (MCU)

The role of the MCU



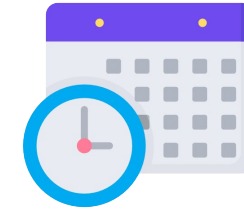
Who they are

MCU, commonly referred to as “the Ministry” is the brain behind the Ontario government assistance program, OSAP.



What they do

- Develop policy directions for universities and colleges.
- Plan and administer policies related to basic and applied research in the education sector.
- Authorize universities and colleges to grant degrees, diplomas, and certificates.
- Distribute provincial funds to colleges and universities
- Provide financial assistance to post-secondary students.



What Happens

- Typically, MCU does not have direct contact with students:
 - Students connect with MCU, if needed, through their institution FAO. The institution financial aid team act as liaisons between the student and MCU.

Section Two: National Student Loans Service Centre (NSLSC)

The role of the NSLSC



Who they are

Often called “The National,” the NSLSC is your “banker” of student loans.

Responsible for the disbursement and collection of student loan funding in Canada.

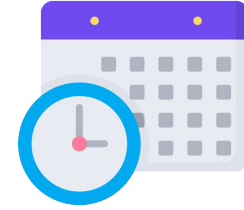
The NSLSC tries to connect with students in diverse ways, including:

- A new [NSLSC YouTube channel](#);
- [Glossary](#) of key terms
- Proactive communications to student emails



What they do

- Students/FAOs can connect with them directly for questions about online accounts, loan repayment options, and overpayment restrictions
- Facilitates student repayment when students are no longer enrolled in studies (full-time or part-time)
- Provides students with information on repayment options each year via their NSLSC portal



What Happens

- Institutions are responsible for notifying the NSLSC that a student is continuing studies by confirming student enrollment through:
 - OSAP application;
 - approving a CIFS (full-time students); or
 - approving a Schedule 2 (part-time students)

Section Three: The institution



The role of the institution



Who they are

Institutions are the backbone of the OSAP program.

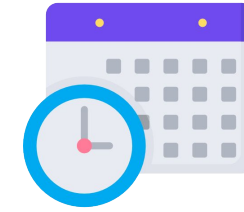
FAO's are responsible for administering the OSAP program to all students who apply for OSAP at their school.

They also complete audits to ensure file integrity with the student loan lender - the NSLSC - and MCU.



What they do

- Review and process all documents submitted to student OSAP portals;
- Disburse OSAP funding and other government bursary programs (OFGB, ISB, BSWD) to eligible students;
- Provide financial literacy and budget advising
- Respond to student inquiries



What Happens

FAO's work diligently to ensure OSAP files are processed within a reasonable time frame

FAO's are the link between the student, MCU/OSAP program, and the NSLSC

They play an important role in nurturing the academic trajectory of a student.

So... what's the difference?



MCU/OSAP

- ❑ The “assessors” of student loans (e.g. authorizes student loans funding)
- ❑ Students can request funding re-assessments (e.g. reviews & appeals)
- ❑ **Students connect with OSAP through their Financial Aid Office**



NSLSC

- ❑ The “banker” of student loans (e.g. responsible for the release and collection of funding)
- ❑ Students make repayments of student loans to the NSLSC
- ❑ Offers repayment assistance programs
- ❑ **Students contact NSLSC directly by phone at 1-888-815-4514 or through their [NSLSC online portal](#)**

The MCU provides the funding, the FAO team administers and assists students in receiving the funding they are eligible for, and the NSLSC releases (disburses) and collects student loan funding.

The FAO team works as the liaison between the MCU, the NSLSC, and the student.

[Home](#) > [Education and training](#) > [Postsecondary education](#) > [Student aid](#)

OSAP: Ontario Student Assistance Program

Get help paying for school when you qualify for OSAP.

[Log in](#) [Register](#)



How much you could get in OSAP

We are changing OSAP to help students due to the economic impact of coronavirus (COVID-19).

The 2020-2021 OSAP application for full-time students will launch in May. Please check back here for updates.

Temporary loan deferral for OSAP borrowers

From March 30, 2020 to September 30, 2020, you are not required to make loan payments, and interest will not accrue on your student loans. [Learn more about temporary deferral.](#)

Learn about [other supports from the federal government](#) for students and recent graduates impacted by COVID-19.

Resources

- [Approved schools](#)
- [Forms](#)
- [OSAP definitions](#)
- [OSAP Aid Estimator](#)

Special circumstances

- [Indigenous students](#)
- [Current and former Crown wards](#)
- [Students with disabilities](#)
- [Students who are deaf or hard of hearing](#)
- [Students on social assistance](#)

Contact

Your school's [financial aid office and the National Student Loans Service Centre](#) (NSLSC).

Questions about OSAP?

Call: [1-888-449-4478](tel:1-888-449-4478)
[TTY: 1-800-465-3958](tel:1-800-465-3958)
Monday to Friday, 8:30 a.m. to 4:30 p.m., excluding holidays.

Learn about OSAP

How to qualify.

How to apply for OSAP

How and when to apply.

After you apply

How to get the money and more.

Repay your loan

When, how and what help's available.

Beyond OSAP

Other loans, grants, scholarships and bursaries

Go to college or university in Ontario
Admission requirements and application process.

National Student Loans Service Centre (NSLSC)



[Plan Your Education](#) | [Managing Your Money](#) | [Manage a Loan](#) | [Loan Repayment Options](#) | [Register](#) | [Login](#)

COVID-19

To support student loan borrowers during COVID-19, payments will be suspended without interest accruing to borrowers until September 30th, 2020. [Learn more](#)

System Maintenance

Please note that the website is currently undergoing maintenance and certain features and functionalities are not available. We apologize for the inconvenience.

Important Notice

If you receive a call offering Federal Government relief for student loans and to call back for more information, beware it is a scam. Do not call the number provided as this is not a legitimate representative from the NSLSC.




New Look. New Features. New Login Process!

We have introduced a new registration process for new and existing users. [Learn more.](#)




Welcome to the National Student Loans Service Centre.

The National Student Loans Service Centre is pleased to provide you with access to online services.

 **Login to your NSLSC Account**
Login using GCKey or SecureKey

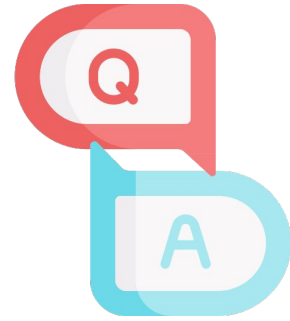
[Login](#)

 **Register your NSLSC Account**
Register today to access your personalized account.

[Register](#)

Thank you for joining us!

Questions?



- ❑ OSAP website (ontario.ca/OSAP)
- ❑ NSLSC website (nslsc.ca)
- ❑ NSLSC Video: [Repayment of Government Student Loans and Grants](#)
- ❑ NSLSC YouTube Channel: <https://www.youtube.com/c/NationalStudentLoansServiceCentre>