

Pacific Leaders B.C. Loan Forgiveness Program

Instructions and information

1. Read these instructions and conditions carefully.
Please note: This application is only for B.C. Public Service employees hired after September 7, 2007.
2. Complete Section 1 of the application.
3. Read, sign, and date Section 4 of the application and return the completed application to:

Student Support Unit
StudentAid BC
Ministry of Advanced Education
PO Box 9173 Stn Prov Govt
Victoria BC V8W 9H7

4. Keep a copy of this application for your records.
5. The Pacific Leader Loan Forgiveness Program is a taxable benefit and any payment that is made to reduce your outstanding B.C. student loan by the B.C. government will be added to your income for tax purposes.

The Canada Student Loans Act and regulations and the Canada Student Financial Assistance Act set the legal rights and obligations of a student and should be referred to in case of uncertainty or dispute.

Conditions of the Pacific Leaders B.C. loan forgiveness program

1. You must be a regular employee in the B.C. Public Service.
2. You must have a British Columbia student loan in good standing and be in repayment.
3. The Province will forgive your outstanding B.C. student loan debt at a rate of 33 1/3 per cent per year for each of the first three years you are a regular employee in the B.C. Public Service.
4. For each year you are registered in the program and employed in the B.C. Public Service, the Province will pay the interest on your B.C. student loan debt. If you do not complete a full year of employment, the interest that has accrued on your student loan debt will be capitalized into principal, and you will be responsible for payment.
5. At the end of each year you are in the program, StudentAid BC will confirm with the B.C. Public Service Agency that you have completed a full year of employment.
6. Loan forgiveness will be paid on your B.C. student loan principal amount outstanding on the first day of the month following the date your complete application is received by StudentAid BC. Interest on your B.C. student loan is paid from your consolidation date or the first day of the month following the date your complete application was received at StudentAid BC, whichever is later.

SECTION 4 – Declaration (must be completed in ink) All information is subject to verification and audit.

I understand that by signing below it means:

I wish to be considered for the Pacific Leaders B.C. loan forgiveness program under StudentAid BC and my signature means that all of the information provided in this application is complete, correct and accurate in every detail.

I understand that withholding relevant data or providing false or misleading data in this application or otherwise in support of this application shall be grounds for the Government of British Columbia to revoke my eligibility for this program. The Government of British Columbia may in that case request immediate payment in full of the B.C. student loan principal and accrued interest, and if necessary, proceed to legal enforcement of payment.

I understand that all information provided in this application is subject to audit and verification. If my file is under audit, it may delay or prevent processing of the application.

If I have entered into any agreements under StudentAid BC or its predecessor, the B.C. Student Assistance Program, or signed any promissory notes while I was a minor, I hereby ratify those agreement and notes.

For the purpose of verifying and/or investigating information pertaining to this application, related documents and the eventual repayment of my loan awards, whether defaulted or not, and any other money repayable, I consent to the exchange of information between the Ministry of Advanced Education (or its agent) and the following agencies: Canada Revenue Agency; Land Title and Survey Authority of B.C.; BC Registry Services; Citizenship and Immigration Canada; Superintendent of Motor Vehicles; Insurance Corp. of B.C.; B.C. Assessment; Human Resources and Skills Development Canada; financial institutions; educational institutions and their financial aid offices; credit agencies; WorkSafe BC; Superintendent of Bankruptcy; B.C. Student Loan Service Bureau; National Student Loan Service Centre; native bands; Crown corporations; and federal, provincial and municipal ministries, departments and agencies.

Signature of Applicant

Print Name

Date Signed

YEAR			

MONTH	

DAY	

Collection and use of personal information. The information included in this form is collected under the authority of StudentAid BC, Order in Council # 1038/84. Confidentiality of the above information is governed by the Privacy Act and the Canada Student Financial Assistance Act, the Canada Student Loans Act and their regulations, and the British Columbia Freedom of Information and Privacy Act. If you have any questions about the collection and use of this information, contact:

StudentAid BC
Ministry of Advanced Education
PO Box 9173 Stn Prov Govt
Victoria BC V8W 9H7

Telephone 250 387-6100
Within B.C. Lower Mainland 604 660-2610
Other areas of Canada or USA toll-free 1-800-561-1818

StudentAid BC Contact Information

Address for completed applications:

Mailing Address:

Student Support Unit
StudentAid BC
Ministry of Advanced Education
PO Box 9173 Stn Prov Govt
Victoria BC V9W 9H7

Courier Address:

Student Support Unit
StudentAid BC
1st flr, 835 Humboldt St.
Victoria BC V8V 4W8

Phone:

387-6100 in Victoria
604 660-2610 in B.C. Lower Mainland
Toll free 1-800-561-1818 from other areas of Canada or USA