

Financial Literacy: Post-Secondary Education Planning Information

Achieving success in post-secondary education requires early high school planning and preparation. Making a plan is an important first step, not only in terms of choosing a career and area of study, but also to know how to save for education, what that education will cost, how to pay for it and what student financial assistance programs are available to help offset costs.

To learn more about financial literacy and planning for post-secondary education, including saving for education, budgeting for education costs, managing money and debt, and how to prevent/protect against fraud and financial abuse, visit the Financial Consumer Agency of Canada (FCAC) at: canada.ca/en/financial-consumer-agency.html

Accessing Saskatchewan Student Financial Assistance Programs

Students can access a number of student financial assistance programs to help reach their educational goals. The Government of Canada and the Government of Saskatchewan work together to provide financial assistance to help eligible students pay for post-secondary education. If you decide to attend post-secondary education, you can apply for money to help with the costs. When you apply, the government will assess your financial situation and offer you grants and loans based on your need.

Saskatchewan Advantage Scholarship - if you are a Grade 12 graduate (as of 2012 or later) and enrol in a Saskatchewan post-secondary institution, you may be eligible to receive the Saskatchewan Advantage Scholarship of \$500 each year to a maximum of \$2,000.

Other helpful information

- A grant is money that you do not need to pay back. If you withdraw from school, some or all of the grant funding you receive will convert to a loan.
- A loan is money you must pay back.
- You can apply for financial assistance if you are a full-time or a part-time student.
- In addition to helping with the costs of tuition, loans and grants can be used for living expenses like rent, food, transportation and child care.
- Additional financial assistance is available to support the unique circumstances of Indigenous students, students with disabilities and adult learners. Check out our website for more information.
- If you have challenges repaying your loan, depending on your income, you may be able to defer or reduce your payments by accessing the Repayment Assistance Program.
- Loans are interest-free while in school and you don't have to start repaying them until six months after you complete your studies.

For more information about Saskatchewan's student financial assistance programs, visit the Student Service Centre, Ministry of Advanced Education at:

Website: saskatchewan.ca/studentloans

Toll free: 1-800-597-8278

Email: studentservices@gov.sk.ca

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