

**APPLICATION COVER PAGE** 

# NEEDS ASSESSED LOAN APPLICATION

## **IMPORTANT**

To receive a Needs Assessed Loan you must have a current FANS application on file and be eligible for FANS benefits

Needs Assessed Loans (NAL) are available to students who receive FANS benefits. The NAL is determined by your financial need. All applications are subject to audit. Please keep receipts for all expenses you list in the application. Any false statements made in the application may result in termination of Financial Assistance for Nunavut Students (FANS) benefits, recovery of benefits paid and possible legal action.

You may apply for a NAL at any time during the school year but you cannot receive a NAL for past semesters/ years. The amount you receive, <u>up to a maximum of \$165 per week while you are in school</u>, is based on the need determined by your application. You must apply before the end of the semester. A new application must be made for each academic year that you wish to receive a NAL.

NAL are paid out in four installments per semester during the school year. Payments start at the beginning of each term. You must fill out the **FANS Needs Assessed Loan 2**<sup>nd</sup> **Installment Form** to receive your second term loan payment.

## A Needs Assessed Loan must be repaid in full.

Needs Assessed Loans must be repaid with interest. The interest rate is set at the time repayment begins. The rate set is one percent below the prime interest rate as set by the Bank of Canada for January 1 of the year in which you finish being a student. The length of time you have to repay is based on the total amount that you have borrowed. You must begin to repay the loan within six months of the completion of your schooling.

#### WHAT IF YOU NEED HELP?

ou can get help from:
☐ Your school counselor
☐ Your Nunavut Arctic College adult educator
☐ Your Career Development Officer
<b>Qikiqtani:</b> 1-800-567-1514 or (867) 473-2600
<b>Kivallq:</b> 1-800-953-8516 or (867) 645-5040
Kitikmeot: 1-800-661-0845 or (867) 983-4031
☐ The FANS office
Toll-free phone: 1-877-860-0680
Toll-free fax: 1-877-860-0167
Email: fansloans@gov.nu.ca
Mail: FANS
P.O. Box 390 Arviat, NU X0C 0E0





# NEEDS ASSESSED LOAN APPLICATION

## **IMPORTANT**

The NAL is granted on the basis of your financial need. Please fill out all the NAL application fully and accurately. Please fill out this application COMPLETELY.

Incomplete application forms can delay the processing of your application.

Please print clearly

A - PERSONAL INFORMATION - STUDENT	
Last Name	
Given Names	
Health Card Number	Social Insurance Number
Telephone ( )	Fax ( )
Email Address	
B - PERSONAL INFORMATION - SPOUSE	
Spouse means your husband/wife/common-law spouse.	
Last Name	
Given Names	
Health Card Number	Social Insurance Number Date of Birth (YY-MM-DD)
Is your spouse receiving, or will he/she be receiving, any of the  ☐ Student Financial Assistance ☐ Income Support ☐ Employme	
Is your spouse working, or will your spouse be working, while you are in sch	ool: □ Yes □ No
C - SCHOOL YEAR	
Your Needs Assessed Loan is based on your school year. This pe when your school year begins and ends.	eriod cannot be more than 12 months. Please indicate below
From (YY-MM-DD) To (YY-MM-DD)	

fans@gov.nu.ca www.gov.nu.ca

### **D - STATEMENT OF INCOME AND EXPENSES**

Please list all the income that you and your spouse expect to receive during the school year. If you are not sure, please estimate as accurately as you can.

#### **INCOME OF STUDENT AND SPOUSE**

		YOU	YOUR SPOUSE	FANS USE
1	EMPLOYMENT EARNING FOR 16 WEEKS PRIOR TO SCHOOL (IF A STUDENT USE TOTAL SUMMER WORK EARNINGS)	\$	\$	\$
2	EMPLOYMENT EARNINGS DURING SCHOOL	\$	\$	\$
3	FANS BENEFITS	\$	\$	\$
4	TRAINING AND EDUCATIONAL ALLOWANCES	\$	\$	\$
5	EDUCATIONAL LEAVE ALLOWANCES	\$	\$	\$
6	EMPLOYMENT INSURANCE	\$	\$	\$
7	INCOME SUPPORT	\$	\$	\$
8	CHILD SUPPORT/ALIMONY	\$	\$	\$
9	DAY CARE SUBSIDY	\$	\$	\$
10	SEVERANCE/LAYOFF PAYOUT	\$	\$	\$
11	WORKERS COMPENSATION BENEFITS	\$	\$	\$
12	PROFITS FROM INVESTMENTS	\$	\$	\$
13	MILLENNIUM BURSARY	\$	\$	\$
14	OTHER BURSARIES	\$	\$	\$
15	OTHER INCOME (EXPLAIN) Don't include National Child Benefits	\$	\$	\$
16	OTHER INCOME (EXPLAIN)	\$	\$	\$
	TOTAL ESTIMATED INCOME			

FOR FANS USE

### **EXPENSES FOR STUDENT, SPOUSE AND DEPENDANTS**

Please list the expenses that you expect for the school year. These expenses are for you, your spouse, and your dependants. Dependants are those individuals who are financially dependent on you. Please estimate expenses for any that you don't know the exact amounts. Needs Assessed Loans are subject to audit. PLEASE RETAIN ALL YOUR RECEIPTS AS THEY WILL BE REQUIRED FOR VERIFICATION.

		FANS USE
1	TUITION	\$
2	MANDITIORY STUDENT FEES	\$
3	REQUIRED BOOKS AND SUPPLIES	\$
4	FOOD	\$
5	RENT (ONLY INCLUDE YOUR SHARE IF YOU HAVE A ROOMATE)	\$
6	UTILITIES (ONLY INCLUDE YOUR SHARE IF YOU HAVE A ROOMATE)	\$
7	TRAVEL COSTS NOT COVERED BY FANS	\$
8	LOCAL TRANSPORTATION	\$
9	DAYCARE/CHILDCARE EXPENSES	\$
10	MEDICAL EXPENSES NOT COVERED BY INSURANCE OR GOVERNMENT	\$
11	OTHER EXPENSES, PLEASE EXPLAIN	\$
12	OTHER EXPENSES, PLEASE EXPLAIN	\$
13	OTHER EXPENSES, PLEASE EXPLAIN	\$
	TOTAL ESTIMATED EXPENSES	

FOR FANS USE

Your name:			

#### THIS SECTION MUST BE SIGNED IN ORDER FOR YOUR APPLICATION TO BE PROCESSED.

I have read and understand the Declaration and consent below and hereby consent to the following:

- 1. I authorize the Department of Family Services to request information regarding my personal income from any agency necessary to confirm information given on this application. I also authorize and nominate the Supervisor of Student Financial Assistance, Nunavut Department of Family Services, to act as my agent and obtain a copy of my income tax return from the Canada Customs and Revenue Agency that specifically pertains to information given by me on this application.
- 2. I authorize the Department of Family Services to request information regarding my academic progress including education costs and transcripts from the educational institution that I will be attending.
- 3. I understand that false statements made in this application may result in termination of benefits, recovery of benefits paid and possible legal action.
- 4. I will notify the Financial Assistance for Nunavut Student office immediately if there is any change in my status, the status of my spouse, or in the number of dependents I am supporting.
- 5. I understand the conditions for repaying the Needs Assessed Loan and agree to abide by them.
- 6. I consent to and authorize the release of the personal information listed in my Financial Assistance for Nunavut Students (FANS) applications to banks and other financial institutions, government and non-government agencies, and educational institutions to ensure my eligibility for FANS and for the effective and efficient general administration and enforcement of the FANS program.
- 7. I understand that funds received from the FANS program are considered taxable benefits by the CRA. I will receive a T4A each spring that will show the full amount of tuition, books, living allowance, travel costs and other fees provided to me or for me and my dependents. Income tax is not deducted from any payments I receive.

I declare that all information in this application	is correct to the best of my knowledge.	
Student's signa	ature	Date (YYYY-MM-DD)
Student's printed	d name	
	TO BE COMPLETED BY SPOUSE:	
As the spouse of the student, I consent to the	e release of my personal information of the	type listed in above for the purposes stated:
Spouse's signa	ature	Date (YYYY-MM-DD)
Spouse's printed	d name	
F - FANS USE ONLY		
Maximum Allowed NAL: X \$	§165 = \$	
Required Need:		
Determined Expenses  WARDED NEED: \$	Determined Income I	Determined Need
	Approved Dire	Date
Assessed BV: Date:	Approved By:	Date: