

# FAQ'S

### PAYING FOR EDUCATION

Coming up with the funds to pay for education expenses means tapping into a number of different resources. Here are some of the usual sources that can be used to finance student's education costs.

#### *Existing Funds*

This includes money in saving and other bank accounts, investments, gifts, etc.

#### *Family Contributions*

Other family members may be able to give or lend money.

#### *Registered Education Savings Plan (RESP)*

An investment vehicle used by parents to save for their children's post-secondary education.

#### *Registered Retirement Savings Plan (RRSP)*

Students who are taking full-time post-secondary studies for at least three months of the year can make tax-free withdrawals on RRSP's up to \$10,000 annually to a maximum of \$20,000 over four years. Repayments must be made over ten years, starting the year after the last year of your enrollment or six years after the first withdrawal (whichever comes first).

#### *Assets*

Review assets to potentially sell to put funds towards education.

#### *Jobs*

Savings from summer or part-time jobs.

#### *Bursaries and Scholarships*

Scholarships are awarded on good grades and bursaries are awarded based on financial need. Bursaries and Scholarships do not have to be paid back.

#### *Co-op Programs*

Several programs at Selkirk College offer paid co-op terms. Contact the Registrar's Office for more details: (250) 365-7292.

#### *StudentAid BC*

The Province of BC offers student loans for residents of BC. Note: Student loan applications will usually require parental income information for students up to four years after High School graduation. Refer to the StudentAid BC website for further details.

#### *Bank Loans*

Many financial institutions offer bank loans specifically for students enrolled in post-secondary education.

#### *Work Study*

The Work Study program is a student employment program where students can work on campus while going to school. In early September job postings will be listed on the Selkirk College Career Portal.

### REGISTRATION TIMELINE

#### OPEN ENROLMENT PROGRAMS

Most programs at Selkirk College accept applications 12 months before the start date. For example: a program start date of September 2017 will start accepting applications on September 2016. Acceptance to these programs is based on the student's application date and completion of program admission requirements.

#### COMPETITIVE ENTRY PROGRAMS

Where programs are designated as competitive entry, such as Rural Pre-Medicine, both the opening and closing application dates will be posted on the website. Completed applications and documentation must be received within this timeframe. Application closing dates may be extended at the discretion of the college.

### TRANSITIONS PROGRAMS – ACE-IT

Transitions is a program that allows students enrolled in secondary school programs within the West Kootenay/Boundary the opportunity to earn college-level course credits while still attending high school. Students must be enrolled in a West Kootenay/Boundary Region secondary school, be deemed to be prepared for college-level work by an appropriate secondary school official and meet the prerequisites listed for each course to be eligible to enroll.

### STUDENT LOANS

#### STUDENTAID BC

Students who are residents of BC and are registered for full-time studies in an eligible post-secondary program can apply for student loans at StudentAid BC: <https://studentaidbc.ca/>

Loan applications are available beginning June 1st each year and usually take 4 – 6 weeks to process.

#### STUDENT LOAN ESTIMATORS

The government of Canada has a website with Education Planning Tools for students and parents. The site has estimator tools that can help students figure out how much school will cost, how much money they could receive in government loans to pay for school, and how much they might have to pay back when finished. Here are the type of estimator tools available:

- Parental Contribution Calculator
- Student Financial Assistance Estimator
- Loan Repayment Estimator
- Repayment Assistance Estimator

Estimator Tools website:

[http://www.esdc.gc.ca/en/post\\_secondary/tools.page](http://www.esdc.gc.ca/en/post_secondary/tools.page)

# FAQ'S

### SCHOLARSHIP & BURSARIES

#### ENTRANCE AWARDS

The Entrance Awards program offers awards to student entering Selkirk College for the first time who have demonstrated high academic achievement.

#### ENTRANCE AWARD TIMELINE

February – applications open

March 31 – applications close

April 30 – award offers sent to students

June – awards presented at graduation ceremony

#### SOUTHERN INTERIOR DEVELOPMENT INITIATIVE TRUST (SIDIT) – SECONDARY SCHOOL TRANSITIONS AWARD (FOR CURRENT HIGH SCHOOL STUDENTS)

The SIDIT Secondary School Transitions award is for High School student's enrolled eligible trade & technology programs - see application for list of acceptable programs. A paper application is available on our website ([www.selkirk.ca/financial-aid](http://www.selkirk.ca/financial-aid)) for the following deadline dates:

- Deadline: June 21 for the Fall semester
- Deadline: October 31 for the Winter semester

#### SOUTHERN INTERIOR DEVELOPMENT INITIATIVE TRUST (SIDIT) – TRADE & TECHNOLOGY AWARD (FOR POST-SECONDARY STUDENTS)

The Trade & Technology award is for student's enrolled eligible post-secondary trade & technology programs (see application for list of acceptable programs) in a minimum 60% course load – per semester - who have demonstrated financial need and who have a minimum grade point average of 2.0. A paper application is available on our website ([www.selkirk.ca/financial-aid](http://www.selkirk.ca/financial-aid)) for the following deadline dates:

- Deadline: August 15 for the Fall semester
- Deadline: October 31 for the Winter semester
- Deadline: February 20 for Spring semester

#### BURSARIES

Monetary awards for eligible students enrolled in a minimum 60% course load – over fall and winter semesters - who have demonstrated financial need and who have a minimum grade point average of 2.0. The online bursary application is available on our website from September 15th – October 31st. [www.selkirk.ca/financial-aid](http://www.selkirk.ca/financial-aid)

#### SCHOLARSHIPS

Monetary awards for students enrolled in a minimum 80% course load – over fall and winter semesters - who have demonstrated strong academic achievement while attending Selkirk College. The online scholarship application is available on our website from February 15th – April 15th. [www.selkirk.ca/financial-aid](http://www.selkirk.ca/financial-aid)

### FINANCIAL AID

Students can refer to the Financial Aid website for information regarding student loans, scholarships and bursaries, and Work Study. Visit Financial Aid at [selkirk.ca/awards](http://selkirk.ca/awards) or email [financial\\_aid@selkirk.ca](mailto:financial_aid@selkirk.ca)

### ACADEMIC ADVISING

Students may opt to see a counsellor regarding career and educational planning. Counsellors are located in the Student Services/ Administration areas on all main campuses, and are normally available between 8:30 am and 4:00 pm. Please phone the campus where you would like to make an appointment.

- In Castlegar, phone 250.365.1273
- In Nelson, phone 250.352.6601
- In Trail, phone 250.368.5236

### DISABILITY SERVICES

Disability Service Coordinators provide a variety of services to support the educational goals of students with documented disabilities. They assist eligible students to access funding for equipment, adaptive software, and other programs and services.

- In Castlegar, phone 250.365.1380
- In Nelson, phone 250.354.3205