

In this document, the term “OSAP Loans” refers to full-time student loans issued through the Ontario Student Assistance Program (OSAP).

Purpose of this Application

Student loan borrowers are not required to make payments on their OSAP Loans for the first six months after leaving full-time post-secondary studies. This is referred to as the “grace period”. (Example, if you finished full-time studies on April 20, your six-month grace period would end on October 31).

If your grace period has not yet ended and you are the owner or joint owner of an eligible new business, you may apply for a six-month extension to your existing grace period. To qualify, your business must operate in Ontario and be registered with the Canada Revenue Agency (CRA).

Note:

Government student loans issued through other provinces or territories are not covered by this benefit.

How the Six-Month Extension Works

The benefits of this program are based on when you completed your full-time studies:

If you completed studies on or after September 1, 2019:

During the six-month grace period extension, no payments will be required on your Ontario Student Loan and the Ontario portion of Canada-Ontario Integrated Loan. Federal government loans issued through OSAP are not covered by this benefit.

Once the six-month grace period extension has ended, payments on your Ontario Student Loan and the Ontario portion of Canada-Ontario Integrated Loan will resume. In addition, any interest that has accrued during the 12-month grace period becomes repayable.

If you completed studies before September 1, 2019:

During the six-month grace period extension, no payments will be required on your Ontario Student Loan, Canada Student Loan, and Canada-Ontario Integrated Student Loan.

Once the six-month grace period extension has ended, payments on all your full-time OSAP Loans will resume. In addition, any interest that has accrued during the grace period extension will be paid by Ontario.

Eligibility requirements

To be eligible for the One-Year OSAP Grace Period for Entrepreneurs, you must meet all of the following requirements:

- You left full-time postsecondary studies within the last six months;
- You have existing OSAP Loan(s) that are not currently in repayment status;
- You are the sole owner or joint owner of an eligible new business operating in Ontario; and
- You are currently working in Ontario at least 30 hours per week at your eligible new business.

Sole owner or joint owner includes a director or officer of the business with a controlling share.

Eligible new business means:

- a business that has been registered with the CRA within the current or previous two calendar years; or
- a business registered with the CRA in which you acquired a controlling interest within the current or previous two calendar years.

Note:

You must include your CRA Business Number (BN) as part of your application. The CRA BN is typically used for your GST/HST, payroll and/or corporate income tax accounts. Your CRA BN is not the same as the Ontario Business Identification Number (BIN) that you received when you registered your business name with the province.

Grace Period Extension and Eligibility for Other Assistance Programs

If you are approved for the six-month grace period extension, you still may apply for assistance through the Repayment Assistance Plan (RAP) and/or the Severe Permanent Disability Benefit Program at any point after the end of the standard six-month grace period. For information on these programs, go to the OSAP website at ontario.ca/osap.

Where to send your completed application

Submit your **One-Year OSAP Grace Period for Entrepreneurs** application to the following address:

National Student Loans Service Centre (NSLSC)
P.O. Box 4030
Mississauga, ON L5A 4M4

To be considered for the grace period extension, your completed application must be received by the NSLSC within the six-month period that you left full-time postsecondary studies. The NSLSC will inform you of the outcome of your application within 30 days of its receipt.

Questions

If you have any questions about the One-Year OSAP Grace Period for Entrepreneurs, including the application process, please contact the NSLSC at 1-877-283-1689 (TTY: 1-888-815-4556).

Section A: Applicant's information

First name:

Last name:

Student loan account number or Social Insurance Number:

Last month of full-time attendance at a postsecondary school where you received either an OSAP Loan or were approved for Continuation of Interest-Free Status (CIFS) through OSAP:

Month Year

Mailing address

Street number and name, rural route, or post office box:

Apartment:

Street number and name, rural route, or post office box:

Province or Territory:

City, town, or post office:

Postal code:

Home telephone number:

Alternate telephone number:

Email address:

Section C: Consents, Declaration and Signature of Applicant

Notice of collection, use and disclosure of personal information

Your personal information, including your Social Insurance Number (SIN), provided in connection with this application form and any interest or payment relief approved during the one-year grace period on your OSAP Loans will be collected and used by the Ministry of Training, Colleges and Universities (ministry) to administer and finance interest or payment relief under OSAP. Your SIN will be used as a general identifier in administering OSAP. The ministry may use other parties for any of these activities. Under agreement with Employment and Social Development Canada (ESDC), the National Student Loans Service Centre (NSLSC) uses your personal information to administer your OSAP Loans.

Administration includes: determining your eligibility; verifying your application; verifying any interest or payment relief approved; considering any applications for review of determinations relating to your eligibility for interest or payment relief; making interest payments on your behalf; maintaining and auditing your file; assessing and collecting overpayments and repayments; enforcing the legislation set out below and your agreements with the ministry; and monitoring and auditing the NSLSC to ensure that it is administering OSAP appropriately. In addition, administration by the ministry includes public reporting on the administration and financing of student assistance programs; planning, delivering, evaluating and monitoring student assistance programs for quality and improvements in both content and delivery; conducting risk management, error management, audit and quality assessment activities; conducting inspections or investigations; and conducting policy analysis, evaluation, and research related to all aspects of student financial assistance. You may be contacted to participate in surveys related to student assistance programs. Financing includes: planning, arranging or providing funding of OSAP.

The ministry collects your personal information under the authority of the Ministry of Training, Colleges and Universities Act, R.S.O. 1990, c.M.19, as amended, O. Reg. 70/17 as amended and O. Reg. 268/01 as amended, s. 10.1 of the Financial Administration Act, R.S.O. 1990, c.F.12, as amended; the Canada Student Financial Assistance Act, S.C. 1994, c. 28, as amended and the Canada Student Financial Assistance Regulations, SOR 95-329, as amended. If you have any questions about the collection or use of this information, contact the Director, Student Financial Assistance Branch, Ministry of Training, Colleges and Universities, PO Box 4500, 189 Red River Road, 4th Floor, Thunder Bay, ON, P7B 6G9; (807) 343-7260.

Applicant consent to the indirect collection, use and disclosure of personal information

I agree that the ministry can, without limitation, collect and exchange personal information about me that is relevant to the administration and financing of my interest or payment relief with: NSLSC; other parties used by the ministry to administer and finance OSAP; ESDC; collection agencies operated or retained by the provincial government; and consumer reporting agencies. I agree that the ministry may use my personal information for the administration and enforcement of other applications I make to the ministry for financial assistance and of any OSAP application made by my spouse, any dependent children and/or my parent(s).

I understand that I can withdraw this consent by writing to the Director, Student Financial Assistance Branch, Ministry of Training, Colleges and Universities, PO Box 4500, 189 Red River Road, 4th Floor, Thunder Bay, ON P7B 6G9, at any time before I accept interest or payment relief. I understand that if I withdraw my consent it will affect my eligibility for interest or payment relief.

I understand that if I fail to provide complete and true information the ministry may restrict me from receiving assistance in the future and may take legal action and may require me to repay any interest it paid on my behalf. I further understand that it is an offence to knowingly provide false information for the purpose of obtaining or receiving OSAP assistance. If convicted, I may be liable for a fine of up to \$25,000 and one year in prison.

Applicant's declaration

- I have given complete and true information on and in connection with this application.
- I am the owner or a joint owner of the above-named eligible new business.
- I work at least 30 hours per week at the above-named business in Ontario.
- In the year of this application or within the two calendar years immediately before the date of this application:
 - The business was first registered with the Canada Revenue Agency (CRA), or
 - I became an owner or joint owner of this business AND it is registered with CRA.
- I understand that if I fail to provide complete and true information the ministry may restrict me from receiving assistance in the future and may take legal action and may require me to repay any interest it paid on my behalf. I further understand that it is an offence to knowingly provide false information for the purpose of obtaining or receiving OSAP assistance. If convicted, I may be liable for a fine of up to \$25,000 and one year in prison.
- I understand that if I am approved for the six-month grace period extension, I still may apply for assistance through the Repayment Assistance Plan (RAP) and/or the Severe Permanent Disability Benefit Program at any time after the end of my initial grace period.

I have read and understood this section, including the notice of collection, use and disclosure of my personal information. My signature attests to my consent to the indirect collection, use and disclosure of my personal information and that my declaration is complete and true.

Signature**Date**

Day Month Year

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