

**LEGISLATIVE ASSEMBLY OF THE
NORTHWEST TERRITORIES
9TH ASSEMBLY, 4TH SESSION**

TABLED DOCUMENT NO. 29-81 (1)

TABLED ON MARCH 11, 1981

MR. MAC LAUGHLIN.

Tabled Document No.
Tabled 29-81 (1)
March 11, 1981

BILL C-55

AN ACT TO AMMEND THE CANADA
STUDENT LOANS ACT.

First Reading: 20/01/81

Source: Madeline Kallio,
Canada Student
Loans Program,
Secretary of State.

Date: March 9th, 1981.

Re: Bill C-55, An Act to Amend the Canada Student Loans Act.

This Bill passed third reading in the House of Commons on March 6th, 1981.

According to a telephone conversation with Madeline Kallio, with the office of the Canada Student Loans Program, Secretary of State, the Major amendments are as follows:

The length of course required to be eligible for a loan has been reduced from 26 weeks to 24 weeks and from 13 weeks to 12 weeks.

Loans have been changed to a weekly charge. Previously, the loans were \$1,800 for an academic year or \$900 per semester. The loans are now \$56.25 per week. The maximum loan for a course of 13-15 weeks is \$900. The maximum loan for a 26-32 week course is \$1,800.

Landed immigrants, who were previously required to wait 12 months for a loan are now immediately eligible.

The new amendment will restrict assistance to those who have defaulted on loans. They will now have a 12 month waiting period before they are eligible again. Those who have declared bankruptcy must repay the old loan before being eligible for a new loan.

The date of the loan year has been changed from July 1 - June 30 to August 1 - July 31 to coincide with banking quarters.

The Canada Student Loan Program has been officially transferred to the Secretary of State from the Minister of Finance.

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ግብርና ሚኒስቴር: Madeline Kallito

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ቀን: ነሐሴ 9, 1981

