

Alberta Students Finance Board May 23, 2008

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Overview

- Monthly Living Allowances
- Parental Contributions
- Part-time Funding
- Debt Management Strategies
- Needs Based Bursaries
- Married/Common-Law Students



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Monthly Living Allowances

- Long term strategy for calculating "real" monthly living allowances.
- Calculation must be transparent and understandable for learners.
- Mechanism to ensure figures are regularly reviewed and adjusted to keep pace with inflation.



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Parental Contributions

- Eliminate parental contributions (it is understood that this is a shift in the program principle of "shared responsibility").
- Other options for consideration
 - Reduce period for expected parental contribution (e.g. 2 years out of high school).
 - Increase parental threshold limits.
 - Enhance flexibility (e.g. family contribution model).



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Part-time Funding

- Increase amount of assistance available per semester.
- Increase income thresholds (Differences between AET and AElI programs).
- Mechanism to ensure figures are regularly reviewed and adjusted to keep pace with inflation.



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Debt Management Strategies

- Debt Management initiatives such as the Loan Relief Program need to be transparent, simple to understand and predictable.
- Assessed and disbursed on an annual basis.



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Needs Based Bursaries

- Remove distinction between "scholarships" and "bursaries."
- Needs based awards should also be 100% exempt—bursaries are designed to offset "unmet" or "unrecognized" need. Makes little sense to claw this back from student loan.
- Simplifies loan application.



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Married/Common-Law Students

- Review exemption levels for "spousal" income.
 - Part-time earnings and parental contributions have been adjusted but this category has remained status quo.
- Other considerations
 - Expand Maintenance Grant
 - include students with stay at home parents without proof partner is "unable to work" (especially in light of shortage of child care spaces).



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Questions?



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