

WORK CENTRAL AB

Student Financial Aid

Funding Your Education Through Alberta Student Aid

A Career Resource from Work Central AB

Student Financial Aid in Alberta

Alberta Student Aid combines provincial and federal funding into a single application, helping students at Red Deer Polytechnic, Olds College, and institutions across Canada cover the cost of post-secondary education. This guide covers how the system works.

1. How Alberta Student Aid Works

- One application is assessed against both provincial (Alberta) and federal (Canada Student Financial Assistance Program) criteria, generating separate calculated needs for each.
- Funding includes loans (repayable) and grants (non-repayable), along with some scholarships and awards.
- Both Canada Student Loans and Alberta student loans are currently interest-free, meaning you repay exactly what you borrow with no interest accumulating during or after school.

2. Grants Worth Knowing About

Key Grant Programs

Canada Student Grant for Full-Time Students - needs-based grant for lower-income students, providing meaningful non-repayable funding; recent changes limit eligibility to public and not-for-profit institutions starting August 2026.

Grants for students with dependants - additional monthly grant support based on family income and size for students supporting dependants.

Grants for students with disabilities - available for students with a documented permanent, persistent, or prolonged disability.

Grant eligibility is automatically assessed based on the information in your single application - no separate application is needed.

3. Eligibility Basics

- You must be an Alberta resident enrolled in an eligible full-time or part-time program at a designated institution.
- Registered apprentices in classroom instruction and students in approved pre-employment programs are also eligible.
- As of the 2026-27 application cycle, parental and spousal income contributions are factored back into the needs assessment for many applicants, and the minimum student contribution has increased - review current requirements carefully when applying.
- Students enrolled in eligible full-time online programs while residing in Alberta are assessed using Alberta living allowance costs.

4. How to Apply

- Set up a verified Alberta.ca Account first - this can take up to 10 business days, so start early.
- Confirm your program and institution are eligible for provincial student aid using the official search tool.
- Complete the application on studentaid.alberta.ca - one application covers both Alberta and federal funding.
- Gather income and family information in advance, since incomplete applications delay processing.
- Apply well before your program start date, since processing takes time, especially during peak periods.

5. Repayment

Loan repayment generally begins after a non-repayment period following the end of your studies. The Repayment Assistance Program (RAP) can reduce or pause payments for borrowers with lower income after graduation - income thresholds for RAP are adjusted periodically for inflation, so check current limits if you're concerned about affordability after graduation.

6. Frequently Asked Questions

Common Questions

Do I need to reapply every year? Yes - Alberta Student Aid requires a new application each academic year, even if you received funding previously.

What if my family situation doesn't match the standard application? Special circumstances (estrangement from parents, sudden income change) can sometimes be reviewed separately - contact Alberta Student Aid directly to discuss your situation.

Will applying affect my credit score? No - applying for and receiving Alberta Student Aid or Canada Student Loans does not affect your credit score while you're in school.

6. Additional Funding Sources Beyond Student Aid

- Institution-specific scholarships and bursaries at Red Deer Polytechnic and Olds College, often awarded automatically or through simple applications.
- Industry and community-based scholarships, particularly for students entering high-demand fields like health care or skilled trades.
- Part-time work-study or on-campus employment opportunities, which can supplement student aid without significantly disrupting study time.

Student Financial Aid Checklist

- ✓ Set up a verified Alberta.ca Account well before applying
- ✓ Confirmed your program and institution's eligibility for student aid

- ✓ Gathered income and family information for the application
 - ✓ Applied through studentaid.alberta.ca ahead of your program start date
 - ✓ Reviewed current grant eligibility and repayment assistance options
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