



**ROSS
UNIVERSITY**

EST. 1978

Financial Planning Guide For Canadian Students

Ross University
Office of Student Finance
630 U.S. Highway 1
Suite 300
North Brunswick, NJ 08902
(732) 509-4600
FinAid@RossU.edu

Royal Credit Line[®] for Students - Professional Designation

Depending on the degree you are pursuing, you're likely to be facing higher tuition fees and costlier course materials than other students. However, when you graduate, your new skills will be sought after - and your earnings potential will reflect that fact.

That's why we created the Royal Credit Line for Students - Professional Designation. In recognition both of your needs and your potential, it offers you a significantly higher credit limit, usually without the requirement for a co-signor. **PLEASE NOTE THAT MOST CANADIAN STUDENTS ATTENDING ROSS MUST HAVE A CANADIAN CO-SIGNER.**

*Plus it features a very attractive interest rate of just our Canadian Prime Rate + 1%. **(Please note that rates are subject to change without notice)***

Your Degree Qualifies You for More

The Royal Credit Line for Students - Professional Designation, is available for students pursuing select degrees that include Medicine and Veterinary Medicine. Depending on your degree, you can qualify for a credit limit of \$40,000 to \$150,000.

You're in Charge

The Royal Credit Line for Students - Professional Designation is a different type of student loan. It's a revolving line of credit, which means that instead of taking all the money up-front, you arrange with a personal banker to have an amount of money available to you each year. That's your credit limit. You can borrow all or any of it, at any time - and you can reuse any of it as soon as you repay it.

There's No Charge Unless You Use It

There's no cost when we set up your Royal Credit Line for Students - Professional Designation and no cost until you use it. You only pay interest on the amount you actually borrow.

Easy to Access, Easy to Use

There is no need to visit the bank or reapply whenever you need money. Simply make a withdrawal from any RBC Royal Bank Personal Touch Automated Banking Machine, write a cheque or use Royal Direct Telephone or Internet Banking to transfer funds.

Easy to Repay

As long as you're a full or part-time student, the only requirement is that you pay the interest owing each month. Remember, if you haven't used any of your credit, there's nothing to pay.

After you graduate, you will have another 12 months before being required to repay any of the principal you've borrowed. We can set up a fixed payment schedule to help you repay your loan as quickly and conveniently as possible.

To apply for your Royal Credit Line for Students you will need:

- Confirmation that you are enrolled at a Canadian post-secondary educational institution and pursuing one of the qualifying degrees (Ross University is eligible)
- An estimate of your education costs (including tuition, supplies, fees, accommodations, food, travel, etc.)
- A list of your financial resources (including savings, bursaries, summer employment, etc.)

Professional or Medical Student Lines of Credit

Students pursuing graduate studies face considerable expenses, so we designed the Professional and Medical Student Lines of Credit to meet your specific needs. **PLEASE NOTE THAT MOST CANADIAN STUDENTS ATTENDING ROSS MUST HAVE A CANADIAN CO-SIGNER.**

Available Credit Limits

- Medical Students may borrow up to \$50,000 per year with a maximum credit limit of \$200,000 at the prime interest rate*.
- Veterinary Students may borrow up to \$20,000 per year with a maximum credit limit of \$80,000 at prime + 1.0% interest*.

*Please note that these rates are subject to change without notice.

Eligibility: You must be a Canadian citizen or landed immigrant and enrolled in a Canadian or non-Canadian post-secondary school or university and meet BMO Bank of Montreal's usual credit criteria.

Lower borrowing costs: Pay interest only on the funds that you use.

Easy access to funds: Use any automated banking machine or a No-Fee Student Line of Credit MasterCard access card, write a cheque or visit any [BMO Bank of Montreal branch](#).

Free Student Line of Credit MasterCard access card: Add the card to your Student Line of Credit and use it anywhere MasterCard is accepted. All transactions are billed directly to your Student Line of Credit.

No ABM fees are applied when you use your Student Line of Credit. And you receive itemized monthly statements to help with budgeting.

Easy repayment plan for Professional Student Line of Credit: Make only monthly interest payments while in school and for up to one year after graduation. Gradually escalating monthly payments of [principal](#) and interest will begin the following year. You have a full seven years to repay the line of credit in full. You can also pay all of the outstanding balance whenever you want, without a penalty. Note: Law students can extend their in-school status by one additional year to accommodate articling.

Easy repayment plan for Medical Student Line of Credit: Make only monthly interest payments while you're in school and during residency (to a maximum of 7 years residency). Afterwards, you can choose one of three repayment options ranging from gradually escalating monthly payments of [principal](#) and interest to fixed monthly payments based on an amortization of up to 15 years. Repay all of the outstanding balance whenever you want, without a penalty.

Convenient ways to make monthly payments: Mail a cheque or make a payment through [Online or Telephone Banking](#), at any BMO Bank of Montreal Instabank machine or through [pre-authorized debit](#) direct from your account.

Pay down your balance to access more funds: If you keep paying off some or all of what you used (along with your monthly interest payments), you can keep borrowing up to your credit limit.

Optional creditor life insurance: Premiums are charged to your Student, Professional or Medical Lines of Credit account on a monthly basis and are based on the average daily outstanding balance to minimize your cost.

National Bank Financial Group

Student Line of Credit

The student must apply at a branch. Branches are located in all major Canadian cities. Student can call 1-866-987-1031 for additional information. National Bank Financial Group offers the lowest interest rate compared to other Canadian Banks. (Prime plus 0 %.) No payment obligation when student is in school and up to 12 months after last date of attendance. Interest does accrue during this period.

The National Bank Student Line of Credit is a convenient and flexible solution for:

- Financing all your annual tuition and education-related expenses.
- Designed as a regular Checking account you can **access your funds at any time** via Client Card purchases, Electronic Banking Solutions or checks.

Main Advantages

- Credit limit established according to your needs
- Advantageous **prime rate² + 0.0%**, with no handling charges, regardless of credit history. All students who are approved for this will receive Prime plus 0%
- Funds instantly accessible at all times
- Interest is charged only on the portion of the principal used
- Option of deferring principal and interest payments for up to 12 months after you complete your studies, within your credit limit. However, interest accrues during that period. No payment due on interest or principal while student enrolled and up to 12 months after last date of attendance.

Discipline	Credit Limit	*Total maximum limit authorized for the duration of the studies
Medicine	\$200,000	If you decide to continue on to a fellowship, you could be eligible to an additional amount. Talk to your advisor for more information.
Veterinary Medicine	\$120,000	

No-Fee Transaction Services on your Student Line of credit account

- ✓ No account handling charges
- ✓ Client Card purchases
- ✓ Bill payments at National Bank ATMs
- ✓ Monthly enrollment in our Electronic Banking Solutions
- ✓ Account handling (online or statement)
- ✓ 200 personalized checks per year
- ✓

Graduate Professional Student Line of Credit

Medical and Veterinary students are eligible to apply for the graduate professional student line of credit. **PLEASE NOTE THAT MOST CANADIAN STUDENTS ATTENDING ROSS MUST HAVE A CANADIAN CO-SIGNER.**

TD Canada Trust offers you a special opportunity. You are eligible to apply for a greater amount of credit than other students.

- Medical students are eligible to apply for up to \$200,000 in financing over the duration of your program at the prime interest rate
- Veterinary students are eligible to apply for up to \$80,000 over the duration of your program at prime + 1.0% interest
- Choice of only paying interest to keep your payments low during school and for up to 12 months after graduation or when you leave school
- A flexible repayment plan that works for you and keeps your payments affordable after the interest-only period

For more information: International students must apply in person at a local TD Branch. For more information, visit a TD Canada Trust Branch or call **877-247-2265**. To locate a branch near you, please log onto to <http://www.tdcanadatrust.com/locator/>

Financial solutions for medical students

At TD Canada Trust, we understand your unique needs for funding your studies. Our **TD Canada Trust Banking Plan for Students** is designed to give you the flexibility and value you need, including:

- A no-monthly-fee [TD Canada Trust Value Plus Account for Students](#)
- A choice of one of our [TD Visa Cards](#) with a credit limit of up to \$5,000 — and the option to **reduce your interest payments** by transferring your balance from a higher-interest credit card

Student Line of Credit FAQs

<http://www.tdcanadatrust.com/student/stlfaq.jsp>



1-866-525-8622.
www.cibc.com/ca

Professional Edge® Student Program

CIBC recognizes the high cost of education and we can help provide the money you need if you're a student starting or completing a degree in medicine or veterinary medicine. PLEASE NOTE THAT CANADIAN STUDENTS ATTENDING ROSS MUST HAVE A CANADIAN CO-SIGNER.

Under the CIBC Professional Edge Student Program, you can borrow up to \$200,000 for medical students and \$125,000 for veterinary students to use for your education, living and residency costs. You will pay interest only on your Professional Edge Student PLC while you are attending an accredited university or college and for up to 12 months after graduation or end of residency (or up to 6 months if you withdraw from the program without graduating, voluntarily or otherwise). Upon graduation or completion of residency, you can request the repayment option that best suits your needs. To find out how you can benefit from the experience and knowledge of a CIBC advisor, visit the nearest [CIBC branch](#), contact your CIBC advisor or call toll-free 1-866-525-8622.

Information you need to know:

- Payment due dates are set out on your monthly statement
- If you leave the program without graduating (voluntarily or otherwise), your CIBC Professional Edge Student PLC will be converted to a CIBC Personal Loan within 6 months

Convenient- Use your CIBC Convenience Card® to withdraw money from your CIBC Professional Edge Student Personal Line of Credit at any CIBC bank machine; access funds wherever you see the INTERAC+ symbol; use your personalized cheques; Access your money through CIBC Telephone Banking and Online Banking; Receive a monthly statement for simplified record keeping.

Payments designed for students- You pay interest only on the amounts you actually use while you are in school and for up to 12 months after graduation or end of residency (or up to 6 months if you withdraw from the program for any reason without graduating); Make payments by transferring funds to your CIBC Professional Edge Student PLC through CIBC bank machines, Telephone Banking and Online Banking; Automatic payments can be set up through Telephone or Online Banking, or at a branch

Repayment options that work for you- Upon graduation or completion of residency, you can request the repayment option that best suits your needs¹, including: You can continue using your Professional Edge Student PLC as a Personal Line of Credit with interest-only payments; You can continue using your Professional Edge Student PLC with payments of 3% of the outstanding balance or \$60 - whichever is greater; You can convert your Professional Edge Student PLC to a CIBC Personal Loan with set principal and interest payments; Regardless of the repayment option you choose, you'll continue to enjoy the same variable rate based on CIBC Prime³

Startup business- Up to 100% financing for startup businesses after graduation or residency

Save money on your day-to-day banking- The CIBC Advantage® for Students gives qualifying students free transactions⁶ and no monthly fees on a CIBC Everyday® Chequing Account

Eligible for VISA card application- A CIBC VISA* card with \$1000 limit⁴

Access to the right advice- Access to the CIBC family of companies and advice from a CIBC advisor both now and after you graduate

Trademarks and Disclaimers

This is a general description only. For more information and product terms and conditions, consult product brochures or call 1-800-465-2422. ¹ Approval subject to applicants meeting CIBC's normal lending criteria. Credit limit determined by CIBC, in its sole discretion. Part time students are eligible for reduced credit limits determined by CIBC. Qualified guarantor may be required. Ongoing access to your Professional Edge Student PLC and annual credit limit increases (if applicable) subject to proof of enrollment, a continued good payment history and credit record, and a satisfactory cash flow analysis, determined by CIBC in its sole discretion. Certain conditions and restrictions apply. Products and their features may change at any time. ² Annual Review required. Students enrolled in MBA programs are not eligible for full access to limit upon application; annual applications required. ³ Your rate will vary whenever CIBC Prime varies. ⁴ CIBC VISA application approval is subject to regular student credit card application lending guidelines. Offer not available to existing CIBC VISA cardholders. Other conditions may apply. ⁵ Underwritten by The Sun Life Assurance Company of Canada. A detailed summary of the terms, conditions, limitations, exclusions, and other provisions are contained in your Certificate of Insurance, which you receive upon enrolment. ⁶ "Transaction" includes the following: cheques, withdrawals, pre-authorized payments, bill payments and INTERAC Direct Payment purchases. Additional fee(s) apply to all withdrawals at bank machines not displaying the CIBC name or logo; the student discount does not apply to these. Registered trademarks of CIBC.* Visa Int./Lic. User. †INTERAC is a registered trademark of Interac Inc.; CIBC authorized user of the trademark.

Other loan options



HSBC may offer student loans for customers with existing relationships with HSBC. You must contact the branch nearest you to find out more information. If you submit an application, your status is reviewed on a case-by case basis.

You may also want to contact credit unions or banks with which you have a relationship. Special consideration may be given to customers with good credit and existing banking relationships. Please contact your lending institution for more details on their student loan products or lines of credit.



Smart Option Student LoanSM

The innovative Smart Option Student Loan helps students save money, build good credit, and pay off their student loan debt faster. **PLEASE NOTE THAT ALL CANADIAN STUDENTS MUST HAVE A U.S. CO-SIGNER.**

The Sallie Mae Smart Option Student Loan is an ideal solution for students who still need funds after they have maximized grants and scholarships. With this school-certified loan, students can borrow up to the full cost of their education, less other aid received.

Eligibility

- You must attend an eligible four- or five-year college or university, or eligible graduate program at least half time and be working toward your degree.
- You must meet current credit and other eligibility criteria.
- International students are eligible with a creditworthy cosigner (who must be a U.S. citizen or permanent resident) and U.S. Citizenship & Immigration Service (USCIS) documents.

Benefits/Features

- Pricing that rewards creditworthy borrowers.
- A creditworthy cosigner may help you receive a lower interest rate.
- A 0.25 percentage point interest rate reduction is available for automatic debit.²
- A 0.25 percentage point interest rate reduction is available if the borrower provides a valid e-mail address and elects to receive all servicing communications via email.³
- 24/7 online account management.
- Combined billing is available for Sallie Mae-serviced student loans.
- No prepayment penalty.

Loan limits and Interest Rates

- Borrow as much as you need to pay for your education, up to the cost of attendance as certified

by your school and confirmed by Sallie Mae, less other financial aid received.¹

- The Sallie Mae Smart Option Student Loan has [interest rates](#) that reward good credit. Interest rates are variable and are reset monthly based on the one-month LIBOR Index.

Fees and Repayment

- [Disbursement fees](#) range from 0% to 5% with no repayment fees
- With college costs growing fast, it's time to borrow smarter. The Smart Option Student Loan® offers three repayment options and competitive interest rates to help you pay for college expenses not covered by scholarships and federal loans.
 - ✓ Interest Repayment Option- Pay interest while in school and for six months after school. Taking advantage of our shorter repayment term can save you over 20% on your total loan cost compared to our Deferred Repayment Option.
 - ✓ Fixed Repayment Option- Pay just \$25 a month while in school and for six months after school. Taking advantage of our shorter repayment term can save you over 10% on your total loan cost compared to our Deferred Repayment Option
 - ✓ Deferred Repayment Option- Defer payments until after school, or pay as much as you want while in school, to enjoy maximum flexibility.
- Consider making principal *and* interest payments while in school to lower the amount you must pay back.
- Principal and interest payments begin following the six-month separation period.
- Prepay your loan at any time without penalty



Financial Assistance Through the Canadian Government

Canada Student Loan Program

Students should:

- Apply through their ministry
- Contact the National Loan Service Centre via <http://www.canlearn.ca/eng/index.shtml>
- Complete the application and needs assessment (See attached list for contact information by province residency).
- Many students supplement the federal/provincial loans by applying for additional funding through a loan or line of credit.

Canadian Tax Credit

- Ross University is recognized as an eligible institution by the Canadian government for tax credit purposes.
- Students are eligible for a tax credit under 118.6(1) (b) of the Canadian Income Tax Act.
- The Canadian government permits a "Canadian taxpayer, who, during the year, was a student in full-time attendance at a "university" outside Canada in a course leading to a degree, to claim as a tax credit the appropriate percentage of tuition and fees paid subject to certain restrictions". Please note that "prep" programs are not eligible.
- For additional details or questions, contact a Canadian tax professional.

Scholarship Information

www.FastWeb.com –Sign up and search for scholarships at Fastweb. Fastweb provides personalized scholarship searches based on your demographic information.

www.ScholarshipsCanada.com –Review financial advice and search for scholarships on this site.

Paying tuition at Ross- Please note that all tuition payments must be sent to Ross in U.S. dollars. We cannot accept checks/payments made in Canadian currency. Payments can be made to the university address on the front cover.

Contact List for Provincial Loans

Ontario

Student Support Branch
Ministry of Training, Colleges and Universities
<http://osap.gov.on.ca>

Quebec*

Student Financial Assistance Programs
Ministère de l'éducation
<http://www.afe.gouv.qc.ca/en/>

Prince Edward Island

Student Aid Division
Department of Education
<http://www.edu.pe.ca/studentloan/resources/index.asp>

Newfoundland

Student Aid Division
Department of Education
Thompson Student Centre
<http://www.edu.gov.nf.ca/studentaid/>

Nova Scotia

Student Assistance Office
Department of Education and Culture
<http://studentloans.ednet.ns.ca/>

New Brunswick

Student Services Branch
Department of Advanced Education and Labour
<http://www.studentaid.gnb.ca/>

Saskatchewan

Student Financial Assistance
Post-Secondary Education and Skills Training
<http://www.student-loans.sk.ca/>

Manitoba

Student Financial Assistance

Department of Education and Training

http://www.gov.mb.ca/educate/sfa/pages/sfaFrontDoor_en.html

Alberta

Students Finance

Alberta Learning Information Service

<http://www.alis.gov.ab.ca/studentsfinance/main.asp>

British Columbia

Student Services Branch

Advanced Education, Training and Technology

<http://www.aved.gov.bc.ca/studentsservices/>

Yukon

Students Financial Assistance Unit

Department of Education

<http://www.education.gov.yk.ca/advanceded/sfa/>

Northwest Territories*

Student Financial Assistance Program

Department of Education, Culture and Employment

<http://www.nwtsfa.gov.nt.ca/>

Nunavut*

<http://www.nac.nu.ca/costs/index.html><http://www.nac.nu.ca/costs/index.html>

* Nunavut, the Northwest Territories and the province of Quebec operate their own student assistance plans. If you are a resident of Nunavut, the Northwest Territories or Quebec, contact the provincial or territorial student assistance office for further information.