

What if you can't pay back student debt?

A portion of government loans can be forgiven in some circumstances. Do your own research - here are 2 examples of what to look for:

- Government of Canada has a debt forgiveness program for family doctors and nurses who choose to work in under-served remote communities. It applies only to the federal portion of student loans and there are some other conditions. Among provincial governments, Saskatchewan has a similar program.
- Canadian Forces reservists don't have to make principal or interest payments on Canadian or provincial student loans, as long as they are serving in designated operations.

There's also repayment assistance for federal and some provincial loans if you find yourself unable to pay the debt back on schedule.

- When in trouble, you can apply for Repayment Assistance Plan (RAP).
- Under the plan, your loan will be gradually paid off through a combination of the contributions you are able to make and contributions from the governments.
- Depending on your income, you may be exempt from making payments at all.