

## New Canada Student Loans rule changes explained

Graduates have more leeway on repayment



by [Prajakta Dhopade](#)  
November 2nd, 2016  
Online only.

### What's happening?

New Canada Student Loans repayment rules that were introduced in the federal budget this spring came into effect November 1.

### What's new?

Graduates from post-secondary education don't have to start paying back their Canada Student Loans under the Repayment Assistance Plan until they're earning at least \$25,000 a year. (Before this change, single graduates had to start repaying their loans when they were earning at least \$20,210 a year.) Families of five or more would have to have household earnings of at least \$67,825 before having to start repaying.

### The bottom line?

Managing your student debt just got a little easier. If you're struggling to find employment or to earn a decent salary after graduating, the government will give you relief. You only have to worry about paying off your loans after you've started earning an income. If you start earning above that \$25,000 cut-off, see if you're eligible for the [Repayment Assistance Plan](#) for lower monthly payments.