

# Public Service Announcement

## Needs Assessed Loans for approved FANS recipients

**Start Date:** December 3, 2024

**End Date: December 24, 2024**

## Nunavut-wide

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The Department of Education would like to remind approved Financial Assistance for Nunavut Students (FANS) recipients that they can [apply for a Needs Assessed Loan](#).

These loans are available to students who receive FANS benefits. The Needs Assessed Loan is available for students who demonstrate a financial need above the current amount of funding they are receiving.

### Key Points:

- Needs Assessed Loans must be repaid in full.
- Additional funding up to \$165 per week while in school is based on assessed needs.
- Apply within the semester for that semester's loan; no retroactive funding.
- Payments come in two installments per academic year. Complete the [Second Installment of the Needs Assessed Loan form](#) to receive your second payment.
- Students who require the Needs Assessed Loan must apply each academic year.
- Repayments start six months after completing studies, with terms based on the total amount borrowed.

Please note that to be eligible for the Needs Assessed Loan, the student must be approved for FANS funding for that academic year.

For more information or to receive the [Needs Assessed Loan application form](#), visit the [FANS web page](#) or email the FANS office at [FANSLoans@gov.nu.ca](mailto:FANSLoans@gov.nu.ca).

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**Media Contact:**

Matthew Illaszewicz  
Director, Stakeholder Engagement  
Department of Education  
867-975-5649  
[info.edu@gov.nu.ca](mailto:info.edu@gov.nu.ca)

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