

Bill No. 111 of 1953

A BILL TO PROVIDE FOR FINANCIAL ASSISTANCE
TO STUDENTS

NOTE

This Bill enacts a new Act to be known as "*The Students Assistance Act*".

It provides for a Students Assistance Board composed of the President of the University of Alberta or his nominee, the Deputy Minister of Education or his nominee, and such other members not exceeding three as are appointed by the Lieutenant Governor in Council.

The Board can set up committees to consider applications and recommend assistance.

Assistance is by way of loan to students who are taking a course leading to a degree at the University of Alberta or at an approved college or university in certain cases. Assistance may also be given to teachers in training by way of a grant, and in certain cases assistance may be given to student nurses.

Loans bear simple interest at the rate of three and one-half per cent and are upon such terms and conditions as may be prescribed by regulation.

Regulations for the purpose of carrying out the intent and objects of the Act may be made by the Lieutenant Governor in Council.

This Bill comes into force upon assent.

J. W. RYAN,
Acting Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

4. (1) There shall be established by the Provincial Treasurer a fund to be known as the Students Loan Fund into which shall be deposited

- (a) such moneys as are from time to time provided by the Legislative Assembly for the purpose, and
- (b) the repayments provided for in section 7.

(2) Subject to the provisions of this Act and the regulations the Board may make loans to students from the Students Loan Fund.

5. From funds appropriated for the purpose by the Legislative Assembly, the Board may make grants

- (a) to teachers in training upon such terms and conditions as may be prescribed by the Minister of Education from time to time,
- (b) to student nurses upon such terms and conditions as may be prescribed by the regulations, if moneys are contributed by the Government of Canada under the Vocational Training Agreement for the assistance of student nurses.

6. (1) A loan made pursuant to this Act shall bear simple interest of three and one-half per cent per annum.

(2) The interest shall commence at the time the loan is made.

7. Moneys received as repayment of principal of loans made under this Act shall be credited to the Students Loan Fund by the Provincial Treasurer and moneys received as payment of interest on loans shall be deposited in the General Revenue Fund of the Province.

8. The Board may set up one or more committees which may include persons other than members of the Board for the purpose of considering applications for assistance and to make recommendations with respect to the nature and amount of assistance to be given an applicant.

9. The Lieutenant Governor in Council may make regulations not inconsistent with this Act for the purpose of carrying out the intent and objects of this Act, and without limiting the generality of the foregoing may make regulations prescribing

- (a) the maximum loan or grant that may be made to an applicant,
- (b) the qualifications required by an applicant for a loan or grant,
- (c) the terms and conditions under which loans are to be made,
- (d) the forms and instruments to be used under this Act,
- (e) the terms and conditions of repayment of loans.

10. This Act comes into force on the day upon which it is assented to.

No. 111

FIRST SESSION
TWELFTH LEGISLATURE
2 ELIZABETH II
1953

BILL

An Act to Provide for Financial
Assistance to Students

Received and read the

First time

Second time.....

Third time.....

HON. MR. AALBORG
