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| Cutting red tape for student loan applicantsJanuary 24, 2020 [Media inquiries](#media-contacts)Alberta student loan borrowers will have fewer hoops to jump through when they apply for provincial student loans.The Government of Alberta’s new electronic loan process means students won’t have to fill out paper agreements and take them to a Canada Post office to be validated, signed and mailed in for processing. It will also save about $400,000 in tax dollars each year.“Moving to an entirely online application for student loans is long overdue. Students will no longer need to complete paper forms and, furthermore, they will now be able to use e-signatures. This new process will save students time and will speed up the approval process, saving taxpayer dollars and reducing red tape for our students, so they can focus on their studies. Eliminating red tape for our students is an important priority for me and our government.”Demetrios Nicolaides, Minister of Advanced Education The new e-consent Alberta student loans applications and agreements will be available through the Advanced Education Student Aid website beginning Feb. 7. Students who do not have access to computers will still be able to submit paper agreements.“Alberta Students Executive Council supports the move to a modern advanced education system. The shift to an online application process will increase access and reduce the administrative burden placed on students as they apply for Alberta student loans.” Emmanauel Barker, director of Government Relations and Advocacy, Alberta Students Executive Council “By replacing the paper-based financial assistance agreement with the digital consent, Alberta Advanced Education is enhancing student experiences, changing the process to something that is more familiar to students. This change will make it easier for students as everything will be done through their online portal – no need to go to a post office or mail anything in. More importantly, the process should be faster and, thus, students will receive the financial support they need in a timely fashion.”Joel May, president, Alberta Student Award Personnel Association, and manager, undergraduate awards, University of Calgary Office of the Registrar Red Tape Reduction Awareness WeekAlberta has [declared Jan. 20-24 Red Tape Reduction Awareness Week](https://www.alberta.ca/release.cfm?xID=67448A73329AB-B74C-0527-5C70E0337660F045). This coincides with the Canadian Federation of Independent Business’s own Red Tape Awareness Week, which aims to raise awareness of the costs of regulatory burdens to businesses across Canada. This year, the CFIB gave Alberta B-minus for its efforts to cut red tape, the highest grade the province has ever achieved.Quick facts* In 2018-19, the province provided a total of $637.5 million in loans to nearly 85,000 students and $54.5 million in grants to over 12,500 Alberta students.
* Every year about 100,000 students apply for Alberta student loans, 40,000 of whom are new and are required to sign loan agreements.
* To date, [CutRedTape.Alberta.ca](https://www.alberta.ca/cut-red-tape.aspx) has received more than 4,500 submissions.
* Ministries are currently taking inventory and analyzing the regulatory burden imposed on Albertans and businesses, modernizing regulation requirements, processes, forms and policies, and eliminating those that are unnecessary.
* The Canadian Federation of Independent Business estimates that in 2017, the cost for businesses in Alberta to comply with regulations was about $4.4 billion.

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