

Loans for Tools



The Loans for Tools Program offers first year apprentices a loan to help purchase the tools and equipment needed to perform the trade in which they are registered.

- Manuals and codebooks that will remain the property of the apprentice are also eligible.
- The loan is interest-free for the duration of the apprenticeship and up to one year after the apprenticeship is completed.
- The loan is to be repaid one year after the apprentice has become licensed, after which interest will be charged.
- The amounts of the loan vary according to sector (Service sector \$300, Motive Power sector \$800, Construction sector \$400, and Industrial sector \$400).
- Apprentices must be registered with the Ministry of Training, Colleges and Universities to qualify.
- The Ministry of Training, Colleges and Universities provides a “Loans for Tools” information package to each new apprentice who becomes registered with the Ministry.
- To apply, complete the loan agreement and return it to the Ministry of Training, Colleges and Universities.

For more information, please contact the Ontario Ministry of Training, Colleges and Universities Loans for Tools Program: **Toll-free: 1-800-313-1746**

<http://www.edu.gov.on.ca/eng/training/apprenticeship/loantool.html>