



Affordability Considerations for Post-Secondary Access:

Exploring BC Context and Post-Secondary Professionals' Perspectives

*Prepared for BCCAT by Ted James & Murray Baker
March 2026*

BCCAT

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EXECUTIVE SUMMARY

Students' ability to afford the costs of pursuing post-secondary education is a major determinant of their access and persistence in higher education and the financial legacy it creates for them. In addition, governments and society are significant stakeholders because the provision of post-secondary education is heavily subsidized by governments at all levels. The resulting economic return to society is substantial. Therefore, there is much at stake for society in enabling students to access and complete post-secondary education and in providing assistance to help them manage the affordability of that education.



This study (i) explored what types of information and data are available for British Columbia (BC) prospective domestic post-secondary students to help their decisions to go into post-secondary education, and (ii) examined perceptions of post-secondary professionals how these students navigate the decision-making process through a financial filter. The report contains the results from a review of relevant literature, a scan of institutional websites in BC to extract published costs and financial aid information, interviews of a cross-section of practitioners and experts in student finance and assistance, and a survey of BC financial aid administrators. Exploring prospective students' perceptions on affordability and financial aspects of post-secondary was outside the scope of this study.

The research revealed that multiple financial factors go into a potential student's decision to pursue post-secondary education. Although the average domestic tuition fees as a percentage of median family income have stayed relatively stable between 2006 and 2020, the dramatic inflationary environment that has occurred since COVID has eroded some of the post 2020 wage increases, making the gap between tuition and wages more pronounced. This is causing prospective students to approach their post-secondary path through a more critical lens which questions the value of post-secondary education and its return-on-investment given the costs and the potential earnings that a credential will yield.

Information about the various costs associated with pursuing post-secondary education is generally hard for potential students to access and/or interpret. Our study found institutional websites are often difficult to navigate and frequently present incomplete or confusing information. The budget estimators available from various institutional and commercial websites are often inadequate tools with loan repayment projections and estimates of future income difficult to determine.

Some sub-groups of students can be especially affected by lack of information or its complexity, such as Indigenous students qualifying for financial assistance, students with disabilities navigating how to meet their special needs, and students in rural areas deciding between studying locally or moving to urban areas. In addition, students that can be negatively impacted include those from low-income backgrounds facing particularly acute budgets and students pursuing developmental education before entering vocational programs after periods away from the workforce.

Today's students face a much tougher environment assessing affordability than a generation ago because the complexity of the financial variables has broadened with students facing more choice, such as whether to study on campus or on-line, and greater difficulty predicting the cost-benefit trade-off. Faced with this complexity many potential students may be prematurely dissuaded from even considering post-secondary education because they feel they are not up to the task of figuring out whether they can afford it.

The financial aspect is one of many factors influencing a prospective student's decision to attend post-secondary education. Nonetheless, evaluation of whether a student can afford to pay for the experience is a critical, even crucial, one. Indeed, the decision may be simply whether one can afford not to go.

This report concludes with some recommendations for post-secondary institutions and government. These recommendations include auditing and improving website information and tools (e.g., estimators of student financial need), reconsidering aspects of the conceptual assumptions underlying the provision of financial aid to post-secondary students, and conducting future research on the topic from a student perspective.

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INTRODUCTION

FOCUS

A student's decision-making process about if and where to attend college or university is multi-faceted. Financial considerations often play an important role in this process. Post-secondary education has become increasingly expensive, with tuition rising steadily (Statista, 2024a). With 54% of students graduating in debt and 45% owing more than \$25,000 (Statistics Canada, 2024a), around 80% of Canadians believe students are being required to borrow too much to fund their education (CAUT, 2019).

Much of the assessment of affordability has traditionally focused on tuition, which institutions are increasingly relying upon for revenue, especially post-pandemic (Statistics Canada, 2021a). However, tuition expenses represent only a fraction of the total costs, with student fees, books, transportation, food and accommodation all contributing to the overall cost (Lin, Jiao & Gangbar, 2020). BC in particular tops the list of most expensive provinces to live in Canada according to a Westland Insurance study (Judd, 2023), potentially making non-tuition expenses more of a financial consideration in the decision-making process.

Multiple financial factors go into a potential student's decision as to whether to pursue post-secondary education and if so, where they will attend, the program they choose, and program length. Usher (2022) found the average tuition fees as a percentage of median family income stayed relatively stable between 2006 and 2020. However, the dramatic inflationary environment that has occurred since COVID (Statistics Canada, 2024b) may have eroded some of the post 2020 wage increases making the gap between tuition and wages more pronounced than at first appears.

A widening gap between costs and wages may cause prospective college and university students to approach their post-secondary path through a more critical lens (Hannah, 2018). Whereas college or university once presented itself as a natural progression enroute to a successful career, rising costs and an increase in the number of students with post-secondary degrees or diplomas, may cause individuals to question the opportunity costs (Klazema, 2025) and return-on-investment of such a path (MPEFS, 2024).

The study examined the process of how domestic prospective students navigate the decision-making process through a financial filter. What types of information and data are accessed by post secondary students to shape their decisions? The results of this examination have implications for students and the schools themselves from an institutional planning perspective, as many of these expenses lie outside of an institution's control. Recruitment, program rationalization, residence construction and other capital expenditures may all be impacted.

The study looked at affordability and how that impacts the decision-making process and in particular what subgroups are impacted most. Are groups such as low income, mature students, graduate students and those with dependants and those from rural areas most impacted with respect to financial considerations in their decision-making process?

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How does the value proposition change among different sub-groups of students? The study focused on examining the perceptions and experiences of personnel and experts from different post-secondary institutions and various regions to gather an understanding of how they view affordability, the trends that emerge from these perceptions, and what can be learned about how to address affordability issues for students.

OBJECTIVES

The project was designed to accomplish the following research objectives:

1. To define “affordability” of post-secondary education for students in BC within the post-pandemic environment while recognizing regional differences within the province;
2. To delineate current institutional costs for BC students including tuition fees, mandatory ancillary fees, and to compare with other parts of Canada and the USA;
3. To examine a range of non-institutional-related costs that students face including housing, food, transportation, technology, etc., and determine the impact these have for BC post-secondary students on the decision to pursue or persist with post-secondary education;
4. To explore the availability of existing data, and to collect new data, to provide insights into students’ perceptions of the affordability of post-secondary education;
5. To assess the perceptions of institutional staff regarding the issues of affordability faced by students, including by various sub-groups – such as full-time, part-time, domestic, international, transfer, non-transfer, direct entry, mature, etc.
6. To analyze perceptions of emergent and projected trends in affordability of post-secondary education and institutional measures to ensure access to post-secondary education of diverse student groups.
7. To capture the perceptions/observations/suggestions of various experts and stakeholder organizations relevant to the topic.
8. To make recommendations regarding further research and further discussion among policy-makers.

LIMITATIONS

The research was limited primarily to the post-secondary environment in the province of British Columbia, but some comparisons were drawn with other jurisdictions in Canada and elsewhere. The focus of the study was examining how the affordability of post-secondary education affects access to post-secondary studies by students. The project focused on the experiences of domestic students only.

This focus concentrated on the factors and milieu influencing the decisions of students to choose to attend post-secondary, rather than upon their actual experiences when attending post-secondary later, except in so far as future costs and benefits were anticipated by prospective students. Importantly, the focus of the study did not include current or former students (alumni) reflecting retrospectively on what they perceived to have been the affordability of their education.

The study did not collect data from prospective students themselves but relied upon secondary sources reporting students' perceptions and experiences. As such, the study provides a third-party view of students' affordability decisions, rather than a first-hand account of students' personal perceptions, and this is a major caveat of the study.

DEFINITION

This project adopted a broad approach to the study of affordability. The researchers were interested in exploring the perceived influence of a variety of components of affordability, such as:

- Institutional tuition fees
- Mandatory student fees (e.g. student union fees, laboratory fees, equipment fees, etc.)
- Housing, food, utility and transportation costs including regional variations and comparisons of on-campus housing vs off-campus housing
- Inflationary costs
- Student debt servicing
- Availability of part-time work on campus and off campus
- Opportunity costs of attending school vs full-time employment
- Return on investment (e.g. lifetime earnings comparisons)

Within this context, the working definition of affordability used in the study was formulated as: *The ability for students to satisfactorily cover all the costs of their education with reasonable levels of debt that they can expect to repay with future earnings.* Low affordability of post-secondary would imply that education is expensive and inaccessible, and vice versa, high affordability implies that post-secondary education financially appealing to more prospective students.

METHODS

To accomplish the research objectives of this project, the study employed the following research approaches to obtain data and information:

1. Reviewed literature to obtain current information, previous research conducted, and relevant reports or data relating to the topic, including any BC institutional reports or responses about the topic of affordability that may be available.
2. Using institutional websites, collected information on BC post-secondary tuition costs and mandatory student fees at institutions across the province; and compared with fee structures at other similar institutions in Canada and the USA (See [Appendix A](#)).
3. From data published by Statistics Canada and other sources, assembled information regarding the various *current* (i.e. 2024) living costs impacting students' affordability – such as housing, food, utility and transportation costs, including regional variations and comparisons of on-campus housing vs off-campus housing; determined how costs have changed over the last 5 year period and been affected by inflationary changes, student debt interest changes, availability of part-time work on campus and off campus; and assessed the opportunity costs of attending school vs full-time employment and the return-on-investment (e.g. lifetime earnings comparisons).

4. Surveyed Financial Aid Officers at institutions of the BC transfer system identified via the Association of Student Awards Professionals (ASAP) in British Columbia using SimpleSurvey software. Received completed questionnaires from 17 institutions – a response rate of 65%:
 - British Columbia Institute of Technology
 - Capilano University
 - Coast Mountain College
 - College of the Rockies
 - Douglas College
 - Justice Institute of British Columbia
 - Kwantlen Polytechnic University
 - Langara College
 - Nicola Valley Institute of Technology
 - North Island College
 - Okanagan College
 - Selkirk College
 - Simon Fraser University
 - Thompson Rivers University
 - Trinity Western University
 - University of British Columbia
 - University of Northern British Columbia

Appendix C contains the survey instrument. The survey accomplished the following:

- collected data on how institutional representatives perceive affordability for students of post-secondary institutions.
- assessed perceptions on how institutions respond to concerns about affordability.
- explored perceived differences of impacts on student subgroups such as full-time/part-time, domestic/international, transfer/non-transfer, on-campus/on-line, graduate/undergraduate, direct-entry/mature, students using BCSAP/financially independent students; and
- assessed the perceived impact of various provincial grant programs designed to assist specific sub-groups.

Note: some participants did not respond to all questions in the survey and indicated they found an item to be ambiguously worded or unclear, particularly Questions 4, 6 and 8. This may have resulted in inconsistent responses, leading to measurement error. Therefore, caution should be exercised in interpreting these data collected.

5. Pursued individual follow-up interviews with five volunteer participants from the group of Financial Aid Officers to collect in-depth responses to the survey results, to gather their reactions and any observations, qualifications, or examples they could offer (**Appendix C**). The participants had volunteered via their survey responses.

6. Conducted a focus group session with five Admissions staff volunteers recruited by the British Columbia Associate Registrars and Managers Association (BCARMA) to explore their experiences with the factors that influence students' decisions to enter post-secondary, what financial issues they face, and what types of financial planning they engage in (See [Appendix D](#)):
7. Included questions regarding affordability via a regular meeting of the BC School Counsellors Association (BC-SCA) to gather their overviews of the situations faced by graduating high school students seeking to enter post-secondary institutions, particularly with reference to perceived costs and benefits ([Appendix D](#)).
8. Conducted group interview with three staff at StudentAid BC with the Ministry of Post-Secondary Education and Future Skills to ascertain from their perspective the relevant student financial aid policy determinants affecting prospective students of post-secondary education today.
9. Interviewed three representatives of various associations in BC and Canada with a stakeholder interest and/or professional expertise with assisting prospective students to evaluate issues of affordability for prospective students of post-secondary education in BC:
 - Canadian Association of Student Financial Administrators (CASFA)
 - BC Association of Academic Advisors
 - [StudentAwards.com](https://www.studentawards.com)
10. Conducted interviews with five experts in the field of student finance or with a research interest in student affordability and post-secondary access to gather their observations and opinions regarding the affordability of post-secondary education for today's incoming students.

FINDINGS

This section reports on the results obtained in the current study from a review of relevant literature, from a search of institutional websites in BC to extract published costs and financial aid information, from interviews with a cross-section of practitioners and experts in student finance and assistance, and from a survey of BC financial aid administrators.

COSTS

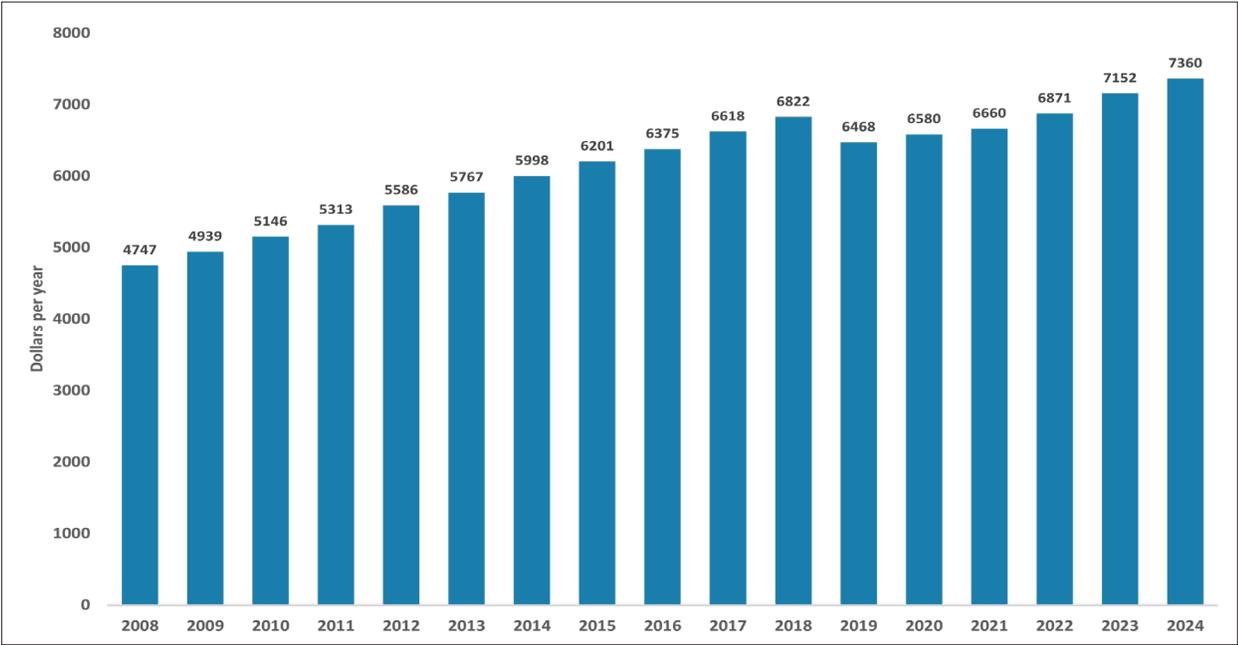
Attending post-secondary education is commonly viewed as expensive. While much of the assessment of affordability has traditionally focused on tuition, these expenses represent only a fraction of the total costs – with books, technology, transportation, food and accommodation all contributing to the overall cost (Dumaresq et al, 2004; Lin, Jiao & Gangbar, 2020) Aside from tuition, post-secondary institutions charge various types of ancillary fees (see [Table 1](#)). All of these expenses can soon add up to a sizable bill. Indeed, the popular news media regularly report stories of students struggling with costs (Piper & Wong, 2022), unable to afford food on campus (Logan, 2021), juggling accommodation costs (Turner, 2024), or parents stretched thin trying to provide financial support (Suhanic, 2024).

Table 1. Types of Post-Secondary Fees

Fee Type	Description
Tuition	Fees to cover the cost of instruction, tutorials and other related services
Student Service & Activity Fees	Fees to cover Student Union, clubs and other student run organizations
Health & Wellness Fees	Fees to cover access to on-campus medical clinics and mental health supports
Athletics and Recreation Fees	Fees to cover gyms, fitness centers and other athletic facilities and intramurals
Technology and Library Fees	Fees to cover Computer labs, Wi-Fi, libraries and on-line learning materials
Administrative fees	Fees to cover registration, transcripts, graduation processing
Programs specific fees	Fee for equipment such would be incurred in programs such as dentistry, or for lab materials or field trips
Orientation fees	Fees for cost of new student orientation. May be rolled into Student Activity Fees
Application fees	Fees for applying to new schools or programs

The cost of attending a post-secondary institution in Canada has been rising steadily for some time, a phenomenon Macdonald & Shaker (2012) termed “eduflation”. The average annual tuition fees for undergraduates have risen from \$4,747 in 2008 to \$7,360 in 2024, an increase of 55% over the period (Figure 1). In BC, the provincial government has limited annual increases in tuition fees since 2005 (currently to 2%) regardless of actual inflation.

Figure 1: Average Undergraduate Tuition Fees in Canada from 2008 - 2024 (Canadian Citizens)



Source: <https://www.statista.com/statistics/542989/canadian-undergraduate-tuition-fees/>

Table 2 shows the average cost for undergraduate domestic students across different types of public post-secondary institution for the academic year 2024/25 as published by the Ministry of Post-Secondary Education and Future Training (see **Appendix A** for complete details) with an average across the system of \$4,505 for tuition fees and \$1,068 for other mandatory fees. Other mandatory fees may include technology/laboratory fees, athletic/recreation fees, student society fees, and U-Pass fees. Additional optional health/dental fees may also be present. The fees are higher at the universities than at the colleges and institutes. However, tuition fees in BC are notably less expensive (average \$4,416 in 2024) than the Canadian average (\$7,360 in 2024).

Table 2. Average Cost of Fees for Undergraduate Students at Types of BC Post-Secondary Institutions 2024/25

Institution Type	Average Tuition Fees	Average Mandatory Fees
Colleges	\$3,363	\$842
Institutes	\$4,851	\$969
Teaching-Intensive Universities	\$5,211	\$1,413
Research-Intensive Universities	\$6,122	\$1,158
System Average	\$4,505	\$1,068

Source: <https://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/cost-of-post-secondary-education>

In addition to varying costs among different types of institution, fees can fluctuate by program type. The researchers performed a search of the fees advertised at BC institutional websites for a cross-section of post-secondary programs commonly offered at both public and private institutions: Professional Cook Certificate Level 1, Diploma in Licensed Practical Nurse, Bachelor of Business Administration, and Master of Education. **Table 3** shows the average tuition costs by program publicized at those websites and shows the variation from lowest to highest in the sample. The full listing by institution is available in **Appendix B**, which also includes other mandatory costs where these were provided. These figures should be viewed with some caution because institutional websites presented information about tuition fees and other fees in numerous formats – some by credit, by term, by year, or by total program. This was true also for Student Society and other mandatory costs. Often, the expense of health insurance or U-Pass transportation was not readily available. The lack of standardization in how cost information is provided by institutions is not only confusing for students trying to assess total costs, but also makes comparison shopping difficult for prospective students where they do have alternative choices. Indeed, high school counsellors in our study strongly lamented how overwhelming post-secondary websites can be when trying to access comprehensive information about the actual cost of pursuing a college or university program.

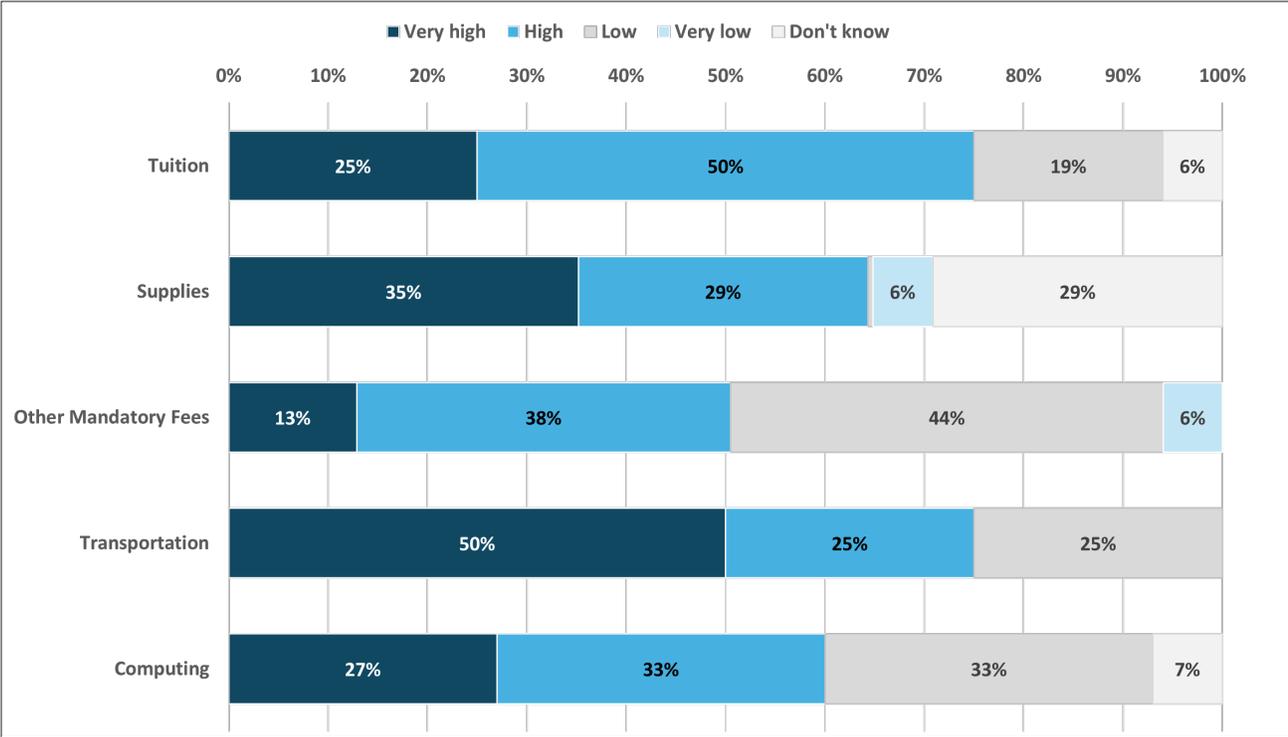
Table 3: Average Annual Tuition Cost of Cross-Section of BC Post-Secondary Programs, Fall 2024

Program	Average Tuition Cost	Low to High Range
Cook Certificate (Level 1)	\$6,522	\$2,706 - \$20,800
Nursing Diploma (LPN)	\$14,454	\$8,909 - \$33,982
Business Degree (BBA)	\$24,471	\$12,914 - \$60,960
Master of Education	\$15,348	\$6,648 - \$27,348

Note: Appendix B shows tuition costs in selected programs by post-secondary institution.

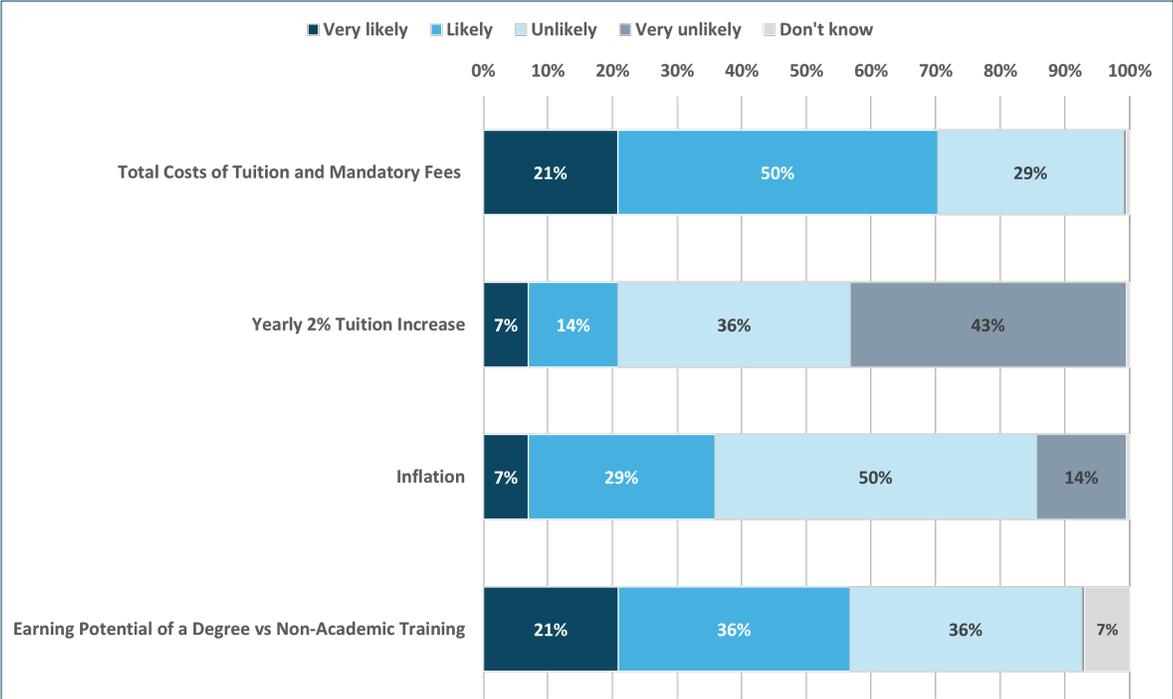
To what extent are students influenced by the costs of post-secondary education when considering whether to participate or not? The financial aid administrators surveyed in our study reported that students were less concerned about Other Mandatory Fees with 44% of respondents scoring “low” levels of concern (Figure 2). Results were more pronounced with administrators reporting students’ Tuition and Transportation (75% of respondents rated this factor of Very High and High concern). Transportation and Supplies had highest percent of respondents rating these factors of Very High concern (50% of respondents for Transportation and 35% for Supplies). The rating for concerns about Computing costs was less differentiated, although over half of respondents rated these costs of Very High and High concern.

Figure 2: Financial Aid Administrators’ Ratings of New Domestic Students’ Concerns when Choosing Post-Secondary Education (n=16)



We also asked the financial aid administrators how likely prospective students were to have evaluated various factors before making the decision to attend post-secondary education. The financial aid administrators’ perceived most applicants as paying attention to the total costs of tuition and mandatory fees (71% of respondents rated this factor as Very Likely or Likely to influence the decision) (Figure 3). The respondents considered costs that are generally not published such as the expected 2% annual increase in domestic tuition fees not to be a likely factor for applicants’ decision-making. Similarly, the impact of inflation generally was seen as unlikely (50%) to be assessed by incoming students. When asked if students considered the earning potential of pursuing a degree versus non-academic training programs, 57% of respondents considered this factor as Very Likely or Likely to influence the decision to pursue post-secondary education.

Figure 3: Financial Aid Administrators' Perceptions of How Likely Applicants are to Assess Selected Factors in their Decision to Pursue Post-Secondary Education (n=14)

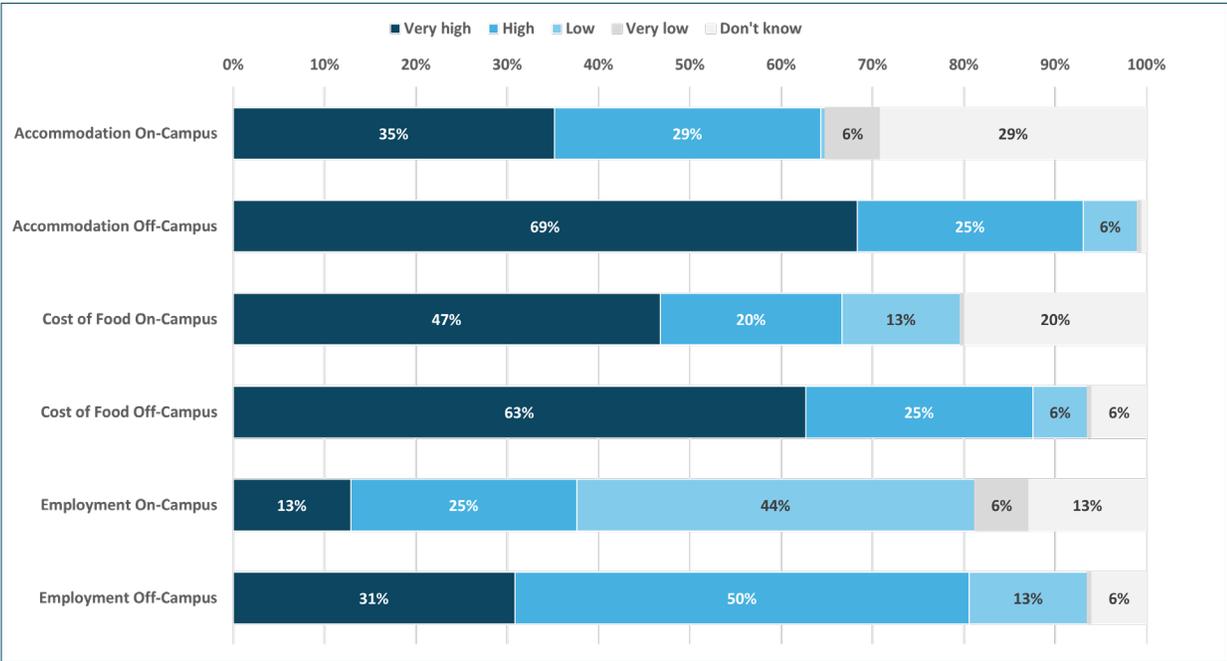


While tuition fees often represent the “sticker price” of affordability, other costs can actually be more significant because they can be harder to predict and calculate in advance. Students in BC, while benefiting from caps on annual tuition increases, still face financial headwinds beyond institutional control. The most notable non-tuition expense for students is their cost of living during the period of their education. The Consumer Price Index in Canada rose after the COVID pandemic at more than triple the previous ten-year historical norms (Statistics Canada, 2024b). BC, for example, in addition to having the highest average rent, ranked highest in costliest plane tickets, dental services, public transportation, hotel accommodations, clothing, and healthcare, among others (Judd, 2023), although there is considerable variation across the province (Russell, 2023).

Interviewed education industry experts pointed to high costs of living affecting affordability to be particularly pronounced in metropolitan areas such as Toronto and Vancouver (especially the Lower Mainland and Vancouver Island). Quebec was considered to offer the most affordable option with low tuition and relatively affordable housing. Also noted was how students from rural areas, who may not have a campus close by, are particularly impacted by the rising cost of living as compared with those able to live at home while pursuing post-secondary education. Given the high financial outlay necessary to attain a post-secondary education, it is not surprising that 47% of students planned on living with their parents in 2023 while attending post-secondary, compared to 36% ten years prior (RBC, 2023).

Costs can differ depending on whether students study and live on campus or off campus. We asked the financial aid administrators in our survey how they rated students' concerns about these locations. Students were perceived to be especially concerned with off-campus accommodation, presumably because (i) this is harder to find, and (ii) may lead to more cost insecurity compared to on-campus accommodation such as student housing (Figure 4). Similarly, ratings for concerns about the cost of food off campus and availability of off-campus employment were also noticeably higher than for what may be found on-campus.

Figure 4: Financial Aid Administrators' Ratings of New Domestic Students' Concerns when Choosing Post-Secondary Education: On-Campus versus Off-Campus (n= 16)



Another aspect of costs is students' perception of them. Experts in our study commented on how students often over-estimate the expenses of tuition, living expenses and textbooks, and they often lack understanding of the support and financial aid that is available to them. This lack of financial planning and understanding of cost and support can deter students from pursuing higher education. A recent Ipsos poll conducted for CIBC found 48% of Canadian students reporting being uneasy about being able to meet their expected costs in the coming school year (CIBC, 2025).

To meet the costs of their education, students regularly seek financial assistance. The most obvious and accessible forms of assistance are the student loan and grant system in Canada. It is easy to see why these programs are offered by government: encouraging those with lesser financial means through need-based programs such as bursaries, grants and loans promotes the democratization of universal opportunity for all income levels, as well as raising the general education level of the population. However, some recent research suggests this social ladder may be illusory (Bleemer & Quincy, 2025).

Designed as a national matching partnership between the federal and provincial governments, the Canada Student Loans program was initially funded by banking institutions but was fully underwritten by the federal government in 2000 which assumed all the risk (Usher, 2024). Today, the value of these student loans owed to the Canadian government is over \$23.5 billion (Statistics Canada, 2022a), a substantial federal fiscal liability – and a reflection of how many students are unable to pay for the cost of post-secondary education without assistance.

Table 4: Number of Recipients in BC of Financial Aid (Loans and Grants) Compared to all of Canada (2018/19 to 2023/2024)

		2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Loans	BC	55,228	58,140	59,185	58,207	57,763	66,720
	Canada	625,135	607,861	576,462	558,356	565,848	649,393
<hr/>							
Grants	BC	47,664	59,097	51,965	52,341	52,065	56,324
	Canada	532,785	528,079	541,777	544,055	557,684	586,021

Source: Federal government annual reports. For example, see Statistics Canada (2024)

In 2023/24, 649,393 post-secondary students (either full- or part-time) were recipients of Canada Student Loans; of these, 66,720 students were studying in BC (Table 4). The student numbers increased over the period 2018/19 - 2022/23. In 2023/24, the number of BC students who obtained a federal grant of any kind was 56,324, with a similar trend in student numbers over the five-year period as for student loans.

In Canada, 54% of post-secondary students graduate in financial debt, with 45% owing more than \$25,000 (Statistics Canada, 2024a). Table 5 compares the level of debt that graduates from BC post-secondary institutions owed per year during the years 2000 to 2020 obtained by self-report data from the National Graduates Survey (Statistics Canada, 2025). At all levels of study from College to Doctorate, the percentage of graduates with debt declined during these years by close to one half. In contrast, the percentage of graduates with large debt (\$25,000 or more) increased at all levels during the same period, tripling for college graduates and more than doubling for doctorate graduates. While fewer students are graduating with outstanding loan debt, the amount of debt they are graduating with has been rising appreciably.

Table 5: Student Debt from All Sources in British Columbia by Level of Study

Study Level	Statistics of Debt	Year				
		2000	2005	2010	2015	2020
College	Percentage of graduates who owed debt to the source at graduation	38%	34%	21%	20%	18%
	Percentage of graduates with large debt at graduation (\$25,000 and over)	6%	21%	17%	19%	18%
	Average debt owed to the source at graduation	\$10,500	\$16,400	\$17,100	\$14,600	\$16,100
	Percentage of graduates with debt who had paid it off at time of interview	19%	26%	17%	23%	22%
	Average debt remaining at time of interview for those who still owed	\$9,100	\$14,000	\$12,100	\$12,700	\$13,200
Bachelor's	Percentage of graduates who owed debt to the source at graduation	43%	44%	36%	33%	28%
	Percentage of graduates with large debt at graduation (\$25,000 and over)	33%	44%	52%	48%	56%
	Average debt owed to the source at graduation	\$20,300	\$24,800	\$29,000	\$28,000	\$29,000
	Percentage of graduates with debt who had paid it off at time of interview	20%	25%	26%	35%	27%
	Average debt remaining at time of interview for those who still owed	\$17,200	\$21,500	\$23,000	\$22,000	\$23,900
Master's	Percentage of graduates who owed debt to the source at graduation	28%	31%	18%	21%	17%
	Percentage of graduates with large debt at graduation (\$25,000 and over)	37%	42%	46%	48%	49%
	Average debt owed to the source at graduation	\$20,400	\$24,000	\$27,100	\$29,000	\$30,300
	Percentage of graduates with debt who had paid it off at time of interview	31%	31%	33%	34%	26%
	Average debt remaining at time of interview for those who still owed	\$18,100	\$19,600	\$21,000	\$25,000	\$25,500
Doctorate	Percentage of graduates who owed debt to the source at graduation	28%	28%	22%	20%	18%
	Percentage of graduates with large debt at graduation (\$25,000 and over)	29%	42%	26%	*	68%
	Average debt owed to the source at graduation	\$18,900	\$25,700	\$18,700	\$31,000	\$43,200
	Percentage of graduates with debt who had paid it off at time of interview	20%	34%	49%	*	26%
	Average debt remaining at time of interview for those who still owed	\$15,100	\$19,800	\$12,200	\$28,000	\$36,700

Note: * not available for a specific reference period. Source: Statistics Canada (2025b).

While student aid comes in many forms, one particular source encourages early saving by parents and other family members. The Registered Education Savings Plan (RESP) matched savings program offers government grants and bonds to the program participants based on contributions with additional incentives for low-income families. The 1998 introduction of the Canada Education Savings Grant (CESG) and the introduction in 2004 of the enhanced grant to encourage saving by low and middle-income families, have incentivized families to start post-secondary savings early.

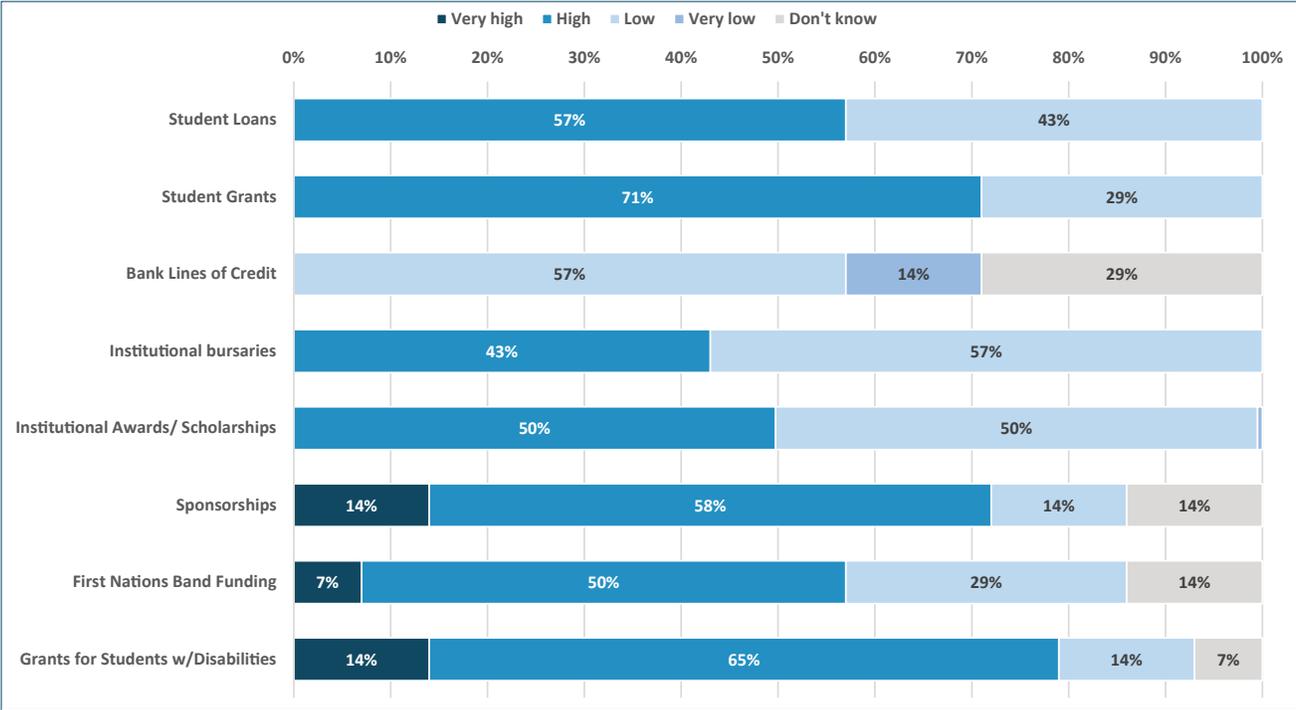
Statistics reviewed in this study showed that while fewer students are graduating with outstanding loan debt, the amount of debt they are graduating with has been rising substantially. It is quite possible that the growing number of students entering post-secondary studies with the aid of RESPs is facilitating fewer students having to access government student loans. The increased uptake of RESPs rose from just 11% in 1998 to over 53% by 2019, with 56.7% receiving federal education savings incentives by 2021 (Frenette, 2022).

It is also probable that the financial support RESPs provide is much greater among middle to high-income students than among low-income students whose parents may not have been able to contribute as much in order to trigger the maximum government grants. The research appears to substantiate that. While RESP investments increased from \$1,473 in 1999 to \$10,485 in 2019. RESP investments continued to be most prevalent among well-to-do families in recent years, as average investments among the top 20% of families by income were almost seven times higher compared to the bottom 20% of families in 2019. The result was a gap of \$18,757 in total RESP investments between the two groups. (Frenette, 2022). Thus, it is students from lower income families who are most likely incurring the largest portion of the rising debt load.

A recent Ipsos survey of domestic students aged 18-25 who were planning to be either full- or part-time students found that 78% of those polled anticipated working while studying and 53% reported using student loans – yet, 48% still viewed themselves as heavily reliant on parental assistance to meet their financial needs (CIBC, 2025). Given the challenge students face calculating whether pursuing a post-secondary education is worthwhile, entering into financial debt to pay for that education can be daunting, especially for young people who may never have taken out any other kind of loan or applied for a bursary. Indeed, over 75% of post-secondary graduates under 40 years old in Canada said they regretted the student debt they had acquired (Ipsos, 2017).

We asked financial aid administrators for their views on how successful they thought various financial aid sources were at addressing affordability for students pursuing post-secondary education. Their ratings were uniformly high for Loans, Grants, Sponsorships, First Nations Band Funding and Disability Grants – with grants being, perhaps not surprisingly, the highest rated (**Figure 5**). In contrast, programs offered by institutions themselves received mixed ratings, with roughly an equal percentage of respondents rating these either of low value or high value. Regarding the value of Lines of Credit, 29% of administrators checked “Don’t Know”, possibly because it involves commercial lenders with which they have less exposure, while those who did have knowledge of this type of assistance generally did not express a favourable rating.

Figure 5: Financial Aid Administrators' Rating of Success of Financial Aid Sources at Addressing Affordability for Incoming Domestic Students (n=14)



The surveyed financial aid administrators perceived similar affordability for incoming domestic students who were recipients of student loans and who were not – for both groups of students, 46% of respondents rated affordability as Very High and High. This finding suggests this group of observers viewed the availability of student loans as necessary but not sufficient at alleviating student concerns over the affordability of post-secondary education.

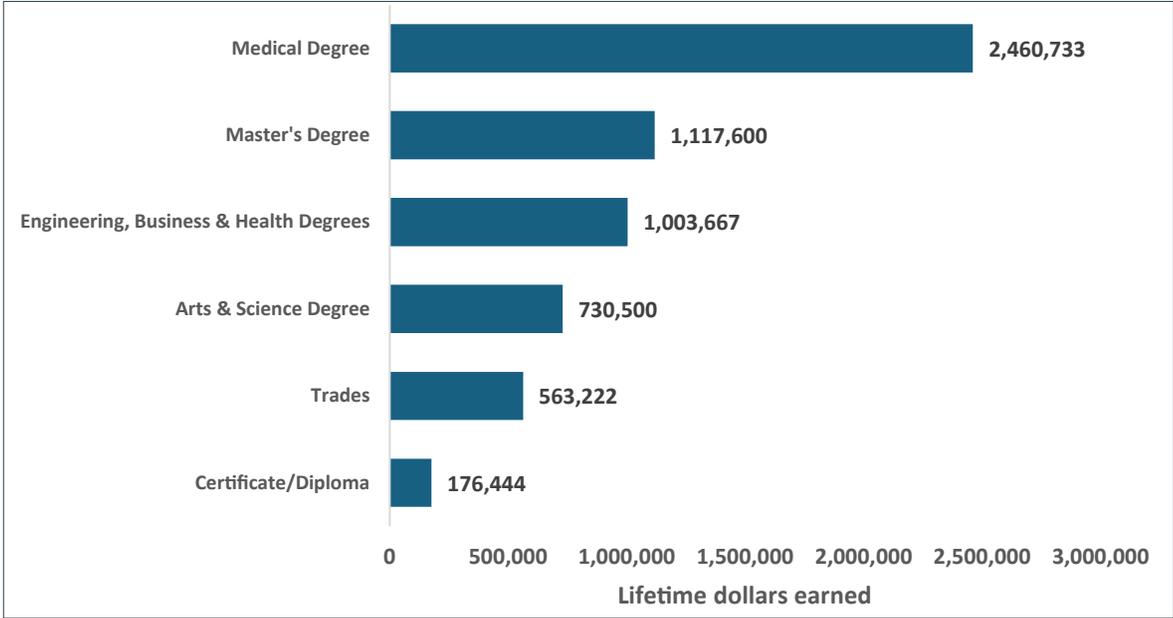
When around 80% of both Canadians in general (CAUT, 2019) and students in particular (Embark, 2023) believe a post-secondary education requires taking on too much debt, the indication is clear that the appropriate balance is still to be achieved between who pays what, leading to renewed calls to bridge the “affordability crisis” (Fredua-Agyeman, 2023; NCAN, 2023) by re-evaluating the funding system of post-secondary education in BC (MPEFS, 2022) as well as other provinces (Deller, Kaufman & Tamburri, 2019; MacDonald, 2023; Enoch, 2024).

BENEFITS

Post-secondary education is generally considered beneficial to both individuals and the greater society. This symbiotic relationship is advantageous to both students and society economically and socially. Since Canada has the G7's most educated work force, with 57.5% of the population aged 25 to 64 now possessing college or university credentials (Statistics Canada, 2022c), one can assume that for some time both individuals and government have viewed the cost-benefit calculation as favourable. However, this situation is undergoing some changes.

On an individual basis, the benefits of post-secondary are numerous. Some are easier to quantify, whereas others are more subjective (Wielk & Stein, 2024). The most apparent benefit and one that has been constantly measured is the average income that a college or university graduate can expect to make. Post-secondary education is generally associated with higher paid employment and upward economic mobility. The Canadian average annual income with a bachelor's degree in 2020 was \$68,300 which is well above the national average of \$51,900, with masters (\$84,400) and doctoral (\$100,000) degrees commanding even higher average salaries (Universities Canada, 2024a). Historical data consistently supports this income advantage for post-secondary graduates over those with high school graduation both in Canada (Statistics Canada, 2017) and the U.S. (NCES, 2024). **Figure 6** shows how much various levels of post-secondary education in BC are likely to improve lifetime earnings by credential type over people with only a high school diploma (include reference).

Figure 6. Additional Lifetime Earnings Beyond High School Diploma by Program Type in BC (2021 Census)



Source: <https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/data-research/lifetime-earnings.pdf>

However, recently there has been doubt as to whether the large financial outlay today delivers a significant return-on-investment (Morici, 2024). While the wage premium for both college and university degrees has fallen, graduates from both groups still command higher salaries than those who do not pursue post-secondary studies. As education and living costs rise due to inflation, these higher costs of pursuing post-secondary studies may impact students' perception of the return on investment. Specifically, prospective students may question whether the lower wage premium and the value of the additional education expense are worthwhile.

Nonetheless, there are also non-income employment-related advantages associated with post-secondary studies. Greater job satisfaction is reported by post-secondary graduates, as is the belief that their education has prepared them for a job or career (Pew Research Centre, 2014). In BC, post-secondary graduates have also experienced lower rates of unemployment than high school graduates and, in particular, greater resilience to unemployment during economic disruptions such as occurred during the COVID pandemic (Canada Open Government Portal BC, 2023). At the peak of the pandemic, college and university graduates' unemployment rates were half of high school graduates' unemployment rates. They were also 3.5 times less likely to be impoverished (APLJU, 2022).

Unfortunately, the area of personal development that is enhanced through college or university is often ignored as career and finances become the focus. The developmental theory of student involvement suggests the greater the student's involvement in college, the greater will be the amount of student learning and personal development (Astin, 1999). For those not pursuing post-secondary, such opportunity for campus involvement would be absent. Specific benefits of interacting with other cultures and sharing ideas also enriches the student experience (Luo & Jamieson-Drake, 2013). These intercultural opportunities and experiences would likely be much less accessible for those not pursuing post-secondary.

Aside from individual benefits, there are also ones for society. The economic benefits of a higher tertiary participation rate among the population includes a higher proportion of lifetime taxes paid, including over 300% more in federal income tax alone paid by a bachelors' degree graduate compared to a high school graduate (Trostel, 2007). This translates into a higher tax contribution to government coffers to fund expenses such as social programs. At the same time, post-secondary graduates, on average, draw less from those same programs they are helping fund. A US study found that the benefits of increased taxes paid combined with less government expenditure on college and university graduates meant government expenditures per graduate were actually negative. Over a lifetime, college graduates contributed \$510,000 in taxes, amounting to \$273,000 more than high school graduates, a net \$381,000 more in taxes paid than used in government services, versus their high school counterparts (Torsten, 2015).

People with higher levels of education or a higher income have on average longer life expectancies and are expected to spend a greater portion of those years in good health compared with those with less education or with a lower income (Statistics Canada, 2020). This is an obvious benefit to the individual, but also society in general in terms of lower health care costs. Among the better educated, fewer people smoke and there is less obesity, both of which are attributed to better health and lower health-care costs placed on the public (Brown, 2021). Of course, these positive outcomes for society are unlikely to factor into a student's post-secondary decision-making about the value of pursuing post-secondary education.

Students are also faced with the reality of a greater supply of more college and university graduates, raising the prospect that the competitive advantage of having a post-secondary degree may be diminished. The numbers of those aged 25 to 34 who had earned a post-secondary qualification in 2019 had risen to an all-time high of 73% compared with 59% in 2000 (Statistics Canada, 2021b), lending some credence to a perception of diminished competitive advantage from post-secondary. The increase in individuals with post-secondary education has in fact had an impact on the wage gap. For workers in their forties, the difference in wages between someone with a university degree versus someone without any higher education has narrowed from 63% in 1997 to 53% in 2015, while falling from 20% to 18% for other higher education qualifications (Bank of Canada, 2021).

The pandemic, and the post-pandemic recovery, had an enormous impact on education and the labour market, and consequently on perceptions of education value. The impacts of the COVID pandemic on the post-secondary graduating class of 2020 showed the impact was found to linger 3 years later (Statistics Canada, 2024c). While post-secondary graduates may have fared better than high school graduates post-pandemic, they were not immune to the pandemic's impact. Graduates who experienced a pandemic-related change to their employment status or employment plans in 2020 were more likely to have a lower employment income three years later, were more likely to feel overqualified for their job in 2023, and less likely to hold a job closely related to their program (Statistics Canada, 2024c).

The financial aid professionals and experts we interviewed generally observed that students increasingly looked at post-secondary through a return-on-investment lens, versus post-secondary for personal interest's sake. There was, however, not total consensus on how effectively students calculate the return-on-investment and their ability to utilize the correct tools to come up with an effective calculation. The experts noted that students are often making only rudimentary calculations, particularly younger students (aged 17-19) who do not have enough life experience to answer questions such as "what type of job am I going to end up getting?" and "what will it pay?" Some experts observed that younger students did not really have a concept of what \$10,000 or \$20,000 worth of debt was, and what the implications were. The experts compared this with older, mature students who tended to have a better understanding of ROI based on practical real-world experience, which gave them much better understanding of how to manage finances independently.

Our interviewees also observed that the perceived return-on-investment would vary depending on the economic environment in which the decision as to whether to attend or not was being made. The relative appeal of the alternatives such as trades and other non-degree programs, and the demand and salaries that they command, will also weigh into the process. The experts also confirmed that the return-on investment equation varied depending on employment prospects, and in particular, for youth. One cited the example of high employment and pay levels in the resource sector in Alberta being a magnet drawing away the immediate appeal of post-secondary education. In such ways, changes in economic climate can impact perceived return-on-investment.

Indeed, the perception of the economic and non-economic benefits of post-secondary education and the appeal of education alternatives can carry equal or even greater weight than the reality itself. Various media outlets, such as social media influencers, may provide varying degrees of messaging as to the value of and benefits from a post-secondary credential (Carpenter, Shelton & Schroeder, 2023). In addition, much information on how post-secondary enables socio-economic mobility is available from BC Outcomes studies. So, while there should be little doubt that the benefits of a post-secondary education are valuable and often transformative, the challenge for post-secondary institutions lies in how those benefit messages are broadly conveyed.

While institutions have little control over the macro-economic factors that impact affordability, they do have the ability to disseminate information that conveys the positive return-on-investment that still exists for college and university graduates and the financial support that students may be unaware of. Our interviewees emphasized that when students did not receive messages of the financial support options available to them, this unawareness could deter potential students from considering pursuing post-secondary studies.

STUDENT SUB-CATEGORIES

Central to government policy for providing financial assistance programs for students in need—those who might otherwise not be able to afford post-secondary education—has been the strategy of targeting particular groups of students. This policy has focused on students in primary need of financial support who lie at the fringe of what regular aid programs have provided.

The key societal motivation has been two-fold: to ensure that the growing massification of the opportunity for post-secondary is available equitably across all potential student subgroups, but also to provide especially proactive support as part of a social equity agenda to financially assist members of defined groups deemed to be particularly needy.

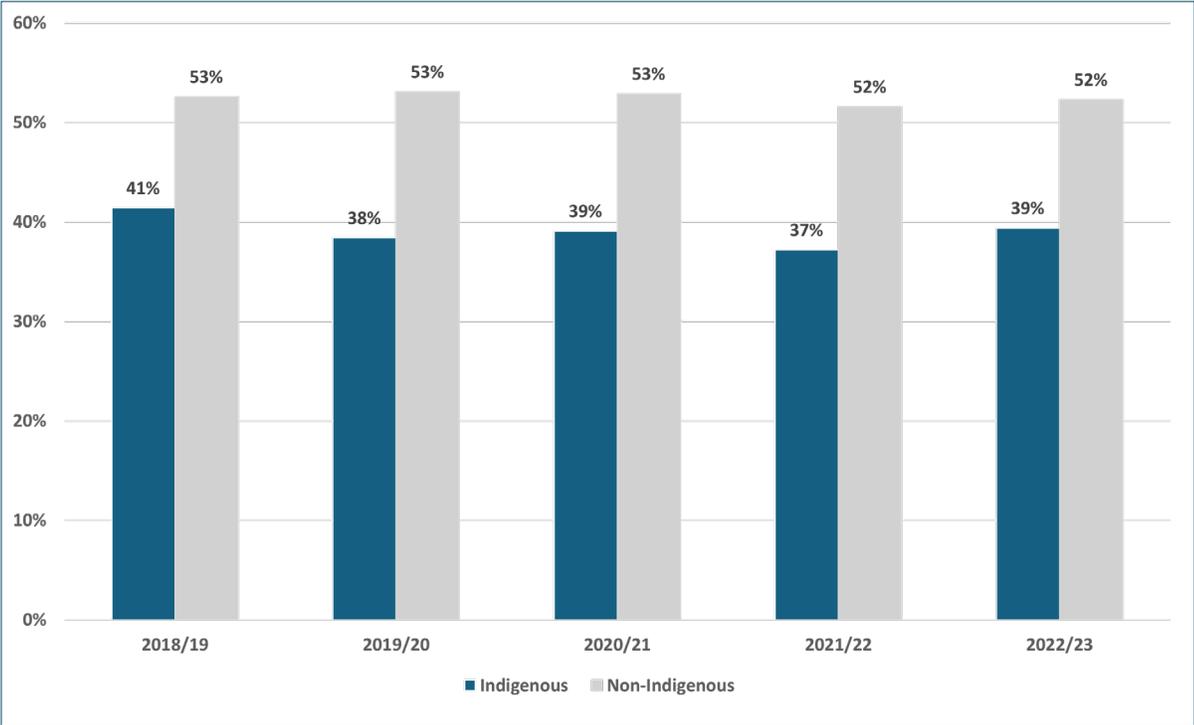
Therefore, in addition to the loans, grants and bursaries available for the majority of students, an assembly of equity-related programs has been developed in most jurisdictions to assist members of underrepresented groups of students. This means students from these groups have additional support—and therefore additional decisions to make—regarding whether to pursue post-secondary education. While such programs are created at both the local institutional level and at the larger system level, the focus here will be on the latter.

Indigenous Students

Enrolment of Indigenous students in BC post-secondary institutions increased by 5.2% from 26,035 in 2009/10 to 27,380 in 2018/19, in contrast to a decrease of 10% in the numbers of non-Indigenous students during the same period (MAEST, 2021). This partially reflects the success of provincial initiatives to promote access to post-secondary for Indigenous students (AVED, 2020), and partially mirrors a growth of 16.5% in BC and Canada generally in the Indigenous population (MAEST, 2021; Statistics Canada, 2023). The increase in Indigenous students may also reflect improvements in self-identification and reporting of Indigenous students, but the extent to which that may be the case is unknown. The Indigenous students' 'immediate entry'¹ transition rate from high school graduation to public post-secondary in BC continues to be a lower than that for non-Indigenous students (**Figure 7**); however, the gap narrows as the number of years since high school graduation increases (Student Transitions Project, 2025).

¹ As per Student Transitions Project definition, immediate entry students are students who enrol in post-secondary within one year of high school graduation (Heslop, 2025).

Figure 7: Immediate Entry Transition Rates of BC High School Graduates into BC Public Post-Secondary Education: Indigenous vs. Non-Indigenous Students



Source: STP Research Results (Heslop, 2025).

Funding to assist Indigenous students in BC has three sources:

1. **Band Funding** – local bands or Tribal Councils provide funds via the federally-funded Post-Secondary Student Support Program from Indigenous Services Canada. This grant funding can cover tuition, books, travel support, and living allowances. Students can receive a current maximum of \$53,000 per year (with potential exceptions for graduate students). Local Bands are responsible for determining selection criteria and funding amounts on an annual basis in keeping with national program requirements (ISC, nd). These practices can vary widely among Bands, for example some Bands will not fund Adult Basic Education courses. For students living in urban areas away from their ancestral territory, the BC Association of Aboriginal Friendship Centres (BCAAFC, nd) provides financial support.
2. **Student Aid BC** – Indigenous students may apply for various loan and grant assistance programs administered by the provincial government. For example, the Indigenous Student Recruitment Bursary for Health Programs assists students who self-identify as First Nations, Inuit or Métis, and are enrolled in eligible health programs on an annual maximum of \$5,000 per year, in addition to the regular recruitment bursary of \$2,000.
3. **Independent sponsors** – these are various sources of funding support, such the BC Scholarship Society which provides Indigenous Award grants of \$1,000-\$5,000 (renewable annually) (BCSS, nd.). Local post-secondary institutions though their Foundation Offices may provide specific awards (scholarships or bursaries) to Indigenous students, such as the UBC scholarships and bursaries for Indigenous students (UBC, nd).

Prospective Indigenous students, when trying to decide whether or not to pursue post-secondary education, face a myriad of decision-elements (Stonechild, 2006). These are linked to their Indigenous status, which can determine which aid programs they are eligible for, their location, whether on- or of-reserve, their future career plans, and their family and/or community responsibilities (Preston, 2008; Deer, De Jaeger & Wilkinson, 2015). Indigenous students can also face various unique challenges that complicate participation in post-secondary education (Melvin, 2023). These challenges can impede progression and graduation rates (Gallop & Bastien, 2016), reducing the return on the financial investment of Indigenous students when pursuing post-secondary education (Chichekian & Bragoli-Barzan, 2020). Melvin (2023) includes the following in a non-exhaustive list of barriers: “inadequate financial resources or funding, the lack of culturally relevant curricula, a lack of confidence or feelings of unpreparedness, having personal or family responsibilities, experiences of racism and discrimination, and the effects of intergenerational trauma associated with residential schools” (p.2). One of the post-secondary experts in the current study similarly commented:

Indigenous students struggle with so many issues of identity and purpose that deciding whether to go to post-secondary is simply one in a host of considerations they face. They often lack role models who can help them people navigate through the complexities. Many face the impact of intergenerational trauma from the legacy of residential school abuse, and can suffer from poor self-esteem and feelings on inadequacy that mitigate against even considering further education after high school.

The financial aid administrators in our survey generally did not identify Indigenous students as facing issues of affordability particularly compared with students on non-Indigenous backgrounds. However, this may be due to the respondents’ unfamiliarity with the experiences of Indigenous students, and different results may have been obtained from surveying staff who daily interact with Indigenous students. Those financial aid administrators who indicated higher concerns for affordability for Indigenous students spoke of specific cases where they had witnessed students “fall through the cracks” or where they noticed disparities in eligibility for band funding opportunities.

Given the barriers that Indigenous people experience with post-secondary entry, it is not surprising they have lower rates of post-secondary participation and completion (McKeown et al., 2018; Layton, 2023; Melvin, 2023).

Students with Disabilities

In Canada, the number of people in 2022 aged 15 years or older with a disability was 27%, an increase from 22% in 2017 (Hébert et al., 2024). The number of students with disabilities accessing post-secondary institutions in Canada also increased from to 35% in 2024 from 5% in 2001 (Usher & Balfour, 2024).

As one of the experts we consulted emphasized,

We're seeing more and more students identifying with different types of disabilities... which is putting a challenge on our systems to identify and respond to specific needs, and it's partly because we are getting better at recognizing disabilities.

Students with disabilities who are BC residents and who have applied for and been approved for a student loan can submit a Disability Programs Application to Student Aid BC from which they will automatically be considered for additional grants and supports. These include the B.C. Access Grant for Students with Disabilities for full-time students who can have a maximum of \$1,560 annually replaced in their student loan.

The Canada Student Grant for Students with Disabilities is funding supplementary to a student loan for students with a disability, providing up to \$2,800 currently per year. For those who qualify for this federal grant, the BC Supplemental Bursary for Students with Disabilities provides an additional \$800 or \$400 depending on a student's credit load. The Canada Student Grant for Services and Equipment – Students with Disabilities funds to the limit of \$20,000 per year both full-time or part-time students with a permanent disability, or a persistent or prolonged disability, to cover costs for services and equipment for notetakers, tutors, interpreters and technical aids.

Students whose financial need exceeds the limit of this program can apply for an additional grant maximum of \$10,000 through the BC Assistance Program for Students with Disabilities. Some financial aid is focused on specific disabilities. The Learning Disability Assessment Bursary provides a maximum of \$3,500 to defray costs of a clinical assessment of learning disabilities. The BC Access Grant for Deaf Students covers additional costs for those attending an approved institution (in USA) for the deaf and hard of hearing.

The decision-making process for students with disabilities contemplating post-secondary education is complex: involving many considerations about barriers to access and supports needed. These depend much on the actual challenges a student may face (NEADS, 2018). The financial dimension of that decision can also be complicated due to additional costs, such as for transportation and adaptive computer equipment. It can also be disability-specific, as one expert suggested regarding people with Attention Deficit Hyperactivity Disorder (ADHD):

ADHD is considered to impact 8%-10% of individuals in society, although ... in reality it is more like 20% in post-secondary right now. There is a growing recognition of ADHD in adults ... that is challenging the belief that ADHD was outgrown in childhood. Think about the cost for those students that will take them twice as long to get their degrees.

Even though targeted programs of financial support exist for students with disabilities, accessing those programs can be more complicated for people who face challenges with information processing. One informant with a research background in disabilities explained:

For instance, Registered Disability Savings Plans tend to be underutilized because people just don't know about it. I've gone to workshops and even the staff don't know about it. Then there's the financial institutions that are full of bank jargon that's hard for an able person to navigate. And then the kinds of documentation you may need to provide... it's not for the faint of heart.

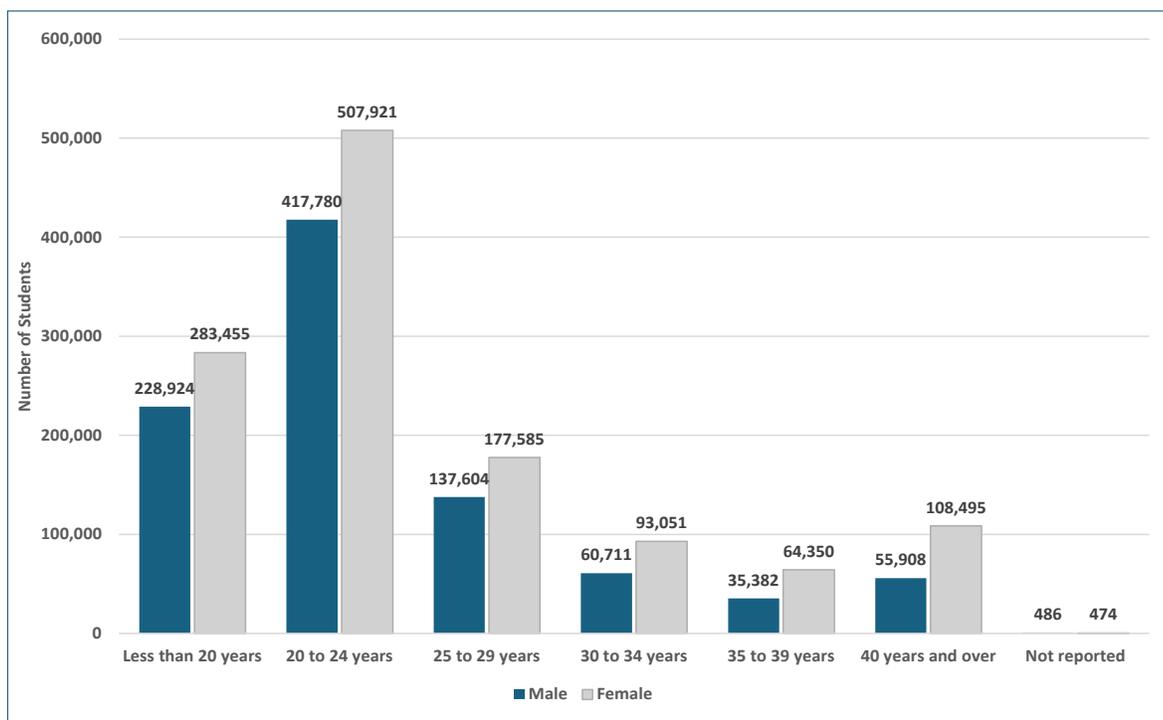
In addition, students with disabilities transitioning from high school to post-secondary can experience a reduced level of automatic institutional support (Garrison-Wade, 2012). Many students with disabilities study with a reduced course load which prolongs the time to graduation and extends the period where financial aid may be needed. However, a notable advantage of pursuing post-secondary students for those with disabilities is the increased employment options it brings (Furrie, 2017) although these outcomes may not materialize as readily as for students without disabilities (So, 2019).

The results from our survey of financial aid administrators for students with disabilities were mixed: 46% of respondents rated affordability for this group of students as Very High or High, and 46% of respondents ranked it as Very Low or Low. In follow-up interviews, respondents clarified that while the existence of comprehensive financial aid and assistance programs for this sub-group existed in the province, students may face issues with accessing funds, using these to meet students' specific needs, and budgeting the use of these funds. On balance, these were seen less as access issues and more with the progression of students with disabilities through their programs.

Gender and Age

Although female students outnumber males in post-secondary education in Canada generally—54.0% of enrolled students were female in 2023/24 according to Statistics Canada (2024g)—they have traditionally been viewed as an equity group by themselves, since they may have special support or career advising needs. In various fields, such as business and administration, women may be held back by a lack of career capital and connections (Houldsworth et al., 2023). Concern has also focused on increasing participation rates by women in STEM fields (Wall, 2019) and in trades (Perreault et al., 2018). Since females are over-represented as single parents with dependants (Statistics Canada, 2024d), female students may struggle more with affordability. Nonetheless, evidence exists that females are more responsive to financial aid programs, particularly grants, than are males (Bouchard St-Amant, 2020).

Figure 8: Number of students enrolled in post-secondary institutions in Canada in 2021/22, by age and gender



Source: Statista (2025)

Note: Data for 'Unknown gender' is not presented.

Government-funded financial aid specifically for female students does not exist in Canada, but there are several programs available for female students in various programs or circumstances, in addition to the regular loan and grant programs available to full-time or part-time student of either gender. The Canada Student Grant for Part-Time Students with Dependents helps students with weekly subsidies assessed on the number of dependents up to \$2,688 per school year, but any award is deducted from any student loan amounts already received. There are also programs of financial support for female students available from independent organizations, such as the Minerva Foundation BC's Education Awards or professional associations such as the Society for Women Engineers (SWE).

The decision to choose between college/university and pursuing an apprenticeship may be a more difficult monetary decision for females, given the higher pay of apprenticeships attracting males versus generally lower paying apprenticeships pursued by females (Statistics Canada, 2022b).

Our survey of financial aid administrators found no perceived difference between males and females on the topic of affordability of post-secondary education, but many gave responses of "Don't Know" indicating that gender differences may not be a factor they typically notice. Likewise, the financial aid administrators' perceived affordability for young and mature incoming domestic student similarly.

While post-secondary education is generally aimed at young people, especially recent high school graduates, a notable proportion of post-secondary students are older adults, often referred to as mature students. The percentage of students aged 25 or more is 33.8%, which drops to 19.2% of those aged 30 and above (**Figure 8**). This represents sizable growth from 23.3% for those aged 25 and older in 2013 (Statista, 2025). Our participants pointed out the diverse nature of this student group whose motivation for pursuing post-secondary education is wide-ranging from career change to fulfillment of personal advancement.

McQuarrie (2013) noted "Because of this large amount of variation, it is difficult to clearly identify the most challenging barriers to mature student admissions, as different barriers may be more or less challenging to different types of mature students." However, our participants suggested mature students do tend to assess the financial impact of returning to learning as much as or even more than younger students, due to their age and stage in life. While some mature students have savings that can see them through the costs of attending school full-time, others have children, mortgages and other considerations that reduce their financial independence, often leading to part-time study.

Financial assistance for mature students in Canada is available through several avenues. Aside from the general menu of Canada Student Grants there are some that specifically apply to older students, such as the Grant for Students with Dependents, providing a maximum of \$400 per month of study, per child. The province of BC offers the BC Access Grant for part-time students. Some post-secondary institutions themselves provide financial scholarships or bursaries specifically tailored to mature students, such as the Mature Student Grant at the University of Toronto and the Bursary for Mature Students at York University. However, van Rhijn et al.'s (2015) study concludes: "Overall, the proportion of financial resources and support available to mature students entering post-secondary institutions was minimal in comparison to available awards/bursaries for traditional students" (p.16).

Government mechanisms have also been created to facilitate mature students pursuing post-secondary or returning to school to upgrade their education. The Lifelong Learning Plan (LLP), which allows students with RRSPs to borrow up to \$20,000 from their registered plan to fund full-time studies, in effect provides an interest free, re-payable loan to themselves.

To what extent do financial considerations play in the decision-making of mature student whether to pursue post-secondary education? Again, the impact may be as varied as the students themselves. However, finances may not be the most important factor compared to other influences such as opportunity for access (Osborne, Marks & Turner, 2004) and family responsibilities (Williams, 2004); Bonnycastle & Prentice, 2011). In the current study, members of the school counsellors focus group emphasized the factor of “relevance”. One counsellor described how the longer a person was away from school, the more “life gets in the way”, adding “One of my sons now has a degree in engineering but he went back and forth... cost was not a real barrier for him... but he didn't see the relevance. He just finally accepted that a degree in engineering would help him for his other goals.” In follow-up conversations, respondents agreed they felt each age range generally faced its own particular problems—associated with the student’s stage in life, access to savings and different fiscal priorities/responsibilities—with younger students facing overall more issues over how affordable post-secondary education might be and possibly over-estimating what those costs would be.

Disadvantaged

As noted previously, Indigenous students and students with disabilities can face issues affecting participation in post-secondary education caused by being economically disadvantaged. There are other categories of students who face issues caused by financial issues. Students with low incomes or low socio-economic backgrounds are an obvious category.

Finnie, Mueller & Wismer (2015) used the Youth in Transition Survey to explore barriers to post-secondary access and found, “Among the 25% of all youths who do not access PSE, 23% of this group state that they had no PSE aspirations and 43% report no barriers. Only 22% of the 25% who do not access PSE (or 5.5% of all youths in our sample) claim that “finances” constitute a barrier.” Instead, these researchers found family variables, especially levels of family income and parental education to be more significant. This corresponds with responses we received from school counsellors who emphasized how cultural knowledge and exposure to the benefits of post-secondary were crucial in students’ inclination to consider post-secondary as a viable future option.

Single parents are another group of students who can experience economic hardship. Families led by single parents in Canada are 80% female (McGinn, 2024) and the challenges faced by these women pursuing post-secondary while raising families have been well-documented (Samsami, 2018).

Another group of situationally disadvantaged students are former youth-in-care residents. The BC government since 2017 has provided additional financial assistance for this group to participate in post-secondary education below the graduate level. This included the Provincial Tuition Waiver Program and a yearly grant of \$3,500 maximum for the cost of textbooks and access to computers as well as access to funding to cover housing and utilities costs. A study of youth-in-care students at four BC post-secondary institutions (Plaid Consulting, 2022) found general satisfaction with this financial assistance program among the 2 in 3 students who qualified, but some students indicated difficulty with accessing the funds.

People with low incomes can access the B.C. Access Grant (Part-Time) that provides assistance to low- and middle-income students enrolled in part-time programs.

In the survey of financial aid administrators, 62% of respondents viewed the affordability of post-secondary education as Very Low or Low for students from low-income backgrounds. Respondents in follow-up conversations spoke of the difficulties that having access to low levels of funds can cause for people when considering the large projected financial outlay of a post-secondary education. Some respondents felt this sub-group of students was particularly vulnerable to the “sticker shock” of the potential costs. This effect may prematurely lead potential applicants to dismiss further education as being out of reach and cause them to ignore the multiplier effect that access to loans and grants might make in their future earnings.

Part-Time Students

Students who study part-time are an important component of post-secondary enrollments, comprising 229,176 students or 19% of undergraduates at Canadian universities in Fall 2023 (Universities Canada, 2024b). The proportion of part-time students in BC tends to be higher than nationally with 47% of students being part-time upon entry into all post-secondary institutions, a proportion that has remained stable over the past decade (Student Transitions Project, 2024). Yet part-time students have been traditionally viewed with less interest by policy-makers than full-time students (Tight,1991; Lee, 2018) and received fewer opportunities for financial aid (Callender, 2014).

Our survey of financial aid officers found they perceived affordability to be a more serious concern for full-time students (54% of respondents rated affordability Very Low or Low for this group of students) compared to part-time students (36% of respondents). As several of the interviewees pointed out, the financial aid programs in BC are primarily geared towards those attending school full-time. This goes in parallel with the perceived low affordability for full-time students found in the survey responses. One university administrator observed:

The vast, vast majority of the funding we have is only for full-time students...whether it's from entrance funding to athletic funding, research funding, general bursaries, scholarships... the gamut. The government grants [are] generally for full-time students because we're assuming, perhaps not accurately, that part-time students are working and just picking up a course or two on the side so [the thinking is] as long as we give sufficient funding to cover their educational costs, [then] that's about as far as we're going to go.

In BC, students who are residents of the province can apply for part-time student loans, but unlike those for full-time students, the assessment of financial need does not cover living expenses, only tuition, books, supplies, transportation, and childcare. In addition, part-time students from low-income families may also be eligible for a federal grant of up to \$2,500 per year. Low-income students enrolled in an undergraduate degree, diploma or certificate may also receive up to \$1,000 per year from the BC Access Grant. Fortunately, part-time students who apply for assistance via Student Aid BC are automatically assessed for eligibility for any of these awards.

Sometimes students choose to study part-time because they do not wish to give up their current full-time jobs. Participants in our study explained that the traditional bias towards studying full-time has shifted for many students because of the changing employment environment. As one college advisor stated:

Gone are the days when you could focus on school and take a summer job to earn money for next year's tuition. That steady stream of summer employment isn't available any more. Instead, you have to look for part-time jobs throughout the year... [and] basically, if they've got a job they want to hold on to it and go to school part-time. Partly also because the financial aid vehicles are largely skewed towards full-time students, not part-time students.

Another informant added: "Part-time jobs used to be more for discretionary expenses i.e. clothes, entertainment—now it is to pay rent."

As the costs of pursuing post-secondary education have risen, other students choose to attend part-time because they believe they do not want to take on the debt of studying full-time. As a college participant in our study emphasized "students aren't often ready for that kind of course load [full-time] or maybe they can't afford that kind of course load... and sometimes it's balancing the desire and the goals with what's realistic for the person." However, balancing work and study can have its own set of difficulties for part-time students, especially managing work-school balance (Garg et al., 2025) and for those from less advantaged backgrounds (Perna & Odle, 2021).

Developmental Education

Students who are under-prepared to enter post-secondary programs often take academic upgrading programs called developmental education. These can include upgrading in English, Mathematics and Science courses—usually known as Adult Basic Education (ABE)—but also include English Language Learning (ELL or ESL) courses. In 2021/22, there were 21,550 developmental education students in BC which represented 10% of all enrollments in BC post-secondary institutions (James, 2024).

Both ABE and ELL courses are currently tuition-free in BC. Students enrolled in these courses are not eligible for BC student loans, but qualifying students are eligible for the Adult Upgrading Grant, which can cover the costs of books, supplies, transportation and unsubsidized daycare. In 2022, the ABE Transition Award was introduced by the BC Scholarship Society. This is a \$5,000 annual scholarship for ABE students with records of community or volunteer service.

Students considering developmental education courses face several decisions regarding their financial situation. While tuition and other direct costs are already covered for eligible students, living costs are not. Therefore, students often can only choose to study part-time because they need to keep working to pay bills. Some students can qualify to remain on income assistance but usually cannot qualify to remain on unemployment insurance while studying. Also, developmental education courses are preparatory to the regular post-secondary program the student will pursue afterwards; therefore, they are a front-loaded cost, both of time and money, that students will have to factor into their budgeting. Consequently, the longer the period of upgrading, the more likely students are to drop out and never enter their post-secondary program (Kim, 2024)

Over 50% of surveyed financial aid administrators rated affordability as Very Low or Low for this sub-group of students; however, about a quarter of respondents could not provide a rating and responded "Don't Know". Study participants did recognize the particular needs of these prospective students, and how lack of access to loans and limited grant programs tended to create unique challenges to students contemplating access to academic upgrading programs.

Students from Rural/Remote Areas

Canada and BC occupy large geographic areas with considerable population differences between rural and urban areas. Not surprisingly, this spread has led to concerns about rural equity of accessibility to post-secondary institutions that are disproportionately located in urban areas. The Canadian Council on Learning (2006) noted the number of people aged 25 to 54 who achieved some post-secondary education was under 50% in rural areas compared to over 60% in urban areas, limiting rural employment opportunities and decreasing local expertise in rural communities. The Council also observed:

...among OECD countries, Canada has the worst rural-urban gap with respect to levels of education in the workforce. Canada's rural areas are experiencing out-migration, higher unemployment and lower incomes (p.3).

Carr (2010) explored the reasons for this geographical “gap” in participation, and Schrumm (2020) examined whether the impact of increased on-line delivery due to the COVID pandemic had opened up new opportunities to people in rural areas. Nonetheless, Brownie et al. (2022) concluded being a rural-based student is still a disadvantage even in a digital age. For example, one school counsellor told us:

My nephew's living with me now. He actually came from a fishing village on the West side of Vancouver Island. He just found out in the last six months that he could be a part time student and take courses remotely. He didn't even know that was an option where he grew up.

Part of the disadvantage, particularly if a student is the first one in the family to consider post-secondary education, is the dearth of people locally who are role models. As a result, as one school counsellor said: “Literally, the students don't know what they don't know. They don't even know the questions to ask.”

Since students in rural areas of BC often live far from local post-secondary campuses or their satellites, transportation difficulties and costs can be huge barriers and factor large in a student's decision whether to participate in further education or not. As one financial aid advisor said:

Many students have to use a car. They have no choice. Look at healthcare students, they have to be at practicum in the middle of the night. Our bus service in this small town shuts down at 8:30pm. There's like three buses a day that go to campus from here.

In addition, the range of educational programming available to them can be so limited that they have to consider relocating to the Lower Mainland to access or complete their desired credential. For example, as one financial aid advisor explained: “although many rural institutions such as North Island College, Coast Mountain College, and Selkirk College offer a range of skilled trades programming, many students need to relocate to BCIT if their desired employment is in aerospace or another advanced engineering field.”

These concerns were reflected in the ratings in the financial aid administrators' survey results: 62% of respondents reported students from rural/remote areas facing low levels of affordability when considering the decision to pursue post-secondary education.

Graduate Level Students

The number of students studying at the master's or doctoral levels in Fall 2023 at universities in Canada was 256,858, which represented 17.8% of all university enrollments (Universities Canada, 2024b). Of these, the vast majority (77.3%) were studying full-time, somewhat surprisingly, due to the rise in part-time master's degrees in the past couple of decades, especially MBA's (GMAC, 2013), and sometimes caused by upscaled entry requirements to certain professions, such as occupational therapy (Lall, Klien & Brown, 2003). In BC, the number of graduate students at the research-intensive universities for Fall 2023 was 23,009 which represented 17.4% of all enrollments at these universities, with 89.6% being enrolled full-time (Universities Canada, 2024b).

Graduate students are eligible for assistance through conventional government loan and grant programs. Graduate student funding is also frequently administered through a university's relevant department or faculty which has access to local funding packages for graduate students. These frequently include graduate fellowships or teaching assistantships (TA) or research assistantships (RA) which may provide accommodation allowances and may require teaching responsibilities. Students in research-based programs may also qualify for external research grants from government or industry, and may qualify for travel grants to conduct research or attend conferences. Most universities also have locally based endowment awards for graduate students which can be separated into needs-based (bursaries) versus merit-based (scholarship) awards. For example, the UBC website lists 25 separate awards available to graduate students (UBC, nd). The BC government also introduced merit-based B.C. Graduate Scholarships that concentrate on students doing research in STEM areas or professional areas, including business administration and health. Nonetheless, the levels of graduate and research awards have remained stagnant over several years (Friesen, 2023) and some authors point to a majority of graduate students who experience financial hardship (Laframboise et al., 2023). However, there is a pay-off in increased earnings for completing a graduate degree, especially in a STEM or professional fields (Wall et al., 2018).

A critical decision for would-be graduate students is whether to participate full-time or part-time. This greatly affects the financial aid available: part-time graduate students generally have a smaller list of financial assistance opportunities open to them, because aid has been traditionally slanted in favour of those studying full-time. Often there is no choice, either because a prospective graduate student has family and employment obligations that preclude attending full-time, or because some graduate programs require full-time residency, particularly in science and technology fields. Part-time students often seriously underestimate the time commitment they still need to make to their graduate studies (Oliphant & Branch-Mueller, 2018)

The surveyed financial aid administrators were largely (54% of respondents) unaware of the issues faced by graduate students regarding the affordability of their education and how much this may influence or not their decision to pursue graduate level studies. Some of this lack of knowledge is likely to emanate from the respondents being based at post-secondary institutions that offered none or few graduate programs. However, among those who did provide ratings, the responses were skewed towards more undergraduate students facing affordability issues than graduate students when starting their programs.

In summary, specific sub-groups of prospective students can face particular challenges and choices when considering whether to pursue post-secondary education. Their different circumstances and characteristics shape their decisions. Some sub-groups can be especially affected by lack of information or its complexity, such as Indigenous students quali-

fyng for financial assistance, students with disabilities navigating how to meet their special needs, and students in rural areas deciding between studying locally or moving to urban areas. In addition, students who can be negatively impacted include those from low-income backgrounds facing particularly acute budgets, and students pursuing developmental education before entering vocational programs after a prolonged period away from the workforce. While targeted sources of financial aid are available to support members of these sub-groups, gaps in resources exist, and navigating one's way through the challenges can be daunting.

STUDENT DECISION-MAKING

The decision whether to pursue post-secondary education is complicated. Indeed, it is better described as a series of interconnected decisions: about where to go, what to study, what resources will be required, and what confidence students have in a successful outcome, etc. The NPEC (2007) called that "a process rather than an event" (p. iii). The final decision is likely to have a transformational impact on a person's life (Christopherson, 2020), whatever the outcome. Not surprisingly people struggle with making this decision and seek out information and advice from various sources to help them navigate through the decision-making process (Belasco & Bergman, 2023).

A large part of the conundrum, as Paul (2015) argues, is the difficulty of making rational calculations about a largely subjective outcome: "life is more about discovery, and coming to terms with who we've *made* ourselves *into* via our choices, than about carefully executing a plan for self-realization" (emphasis added, p.765). Nonetheless, prospective students still need to make rational assessments (Reuter & Messerli, 2017), however imperfect, of the value of pursuing post-secondary education, and one of the most important of those calculations is the financial impact. For example, Ruffalo Noel Levitz (2018) found Cost (64%) and *Financial Aid/ Scholarships* awarded (64%) to be the top two factors affecting the final decision to attend post-secondary after *Availability of Desired Academic Program* (74%).

Many models have been proposed to help explain how students made the decision to pursue post-secondary education (see, for example, Iloh, 2018). The predominate conceptual framework continues to be Hossler and Gallagher's (1987) three phase consecutive approach describing how students first acquire a predisposition to enroll, which then provokes a search for relevant information about post-secondary, leading eventually to a choice of a particular institution. Perna (2006) embellished this model by including economic and sociological dimensions to reflect that "students' educational decisions are determined, at least in part, by their habitus, or the system of values and beliefs that shapes an individual's views and interpretations" (p.115). Iloh (2018) proposed an alternate three-component ecological model which considers "important contextual factors of opportunity, time, and information and their interdependent relationship in college decisions and trajectories" (p. 228). While the role of financial decisions is clearly included in these theoretical explanations, no model has yet been formulated solely related to the financial decisions of accessing post-secondary.

To assist students with making financial decisions about pursuing higher education, a variety of tools and aids are available. Websites such as University Admissions in Canada (nd) are dedicated to helping prospective students with the admission process in general. Canadian books such as the *Debt Free Graduate* (Baker, 2003) focus on financial planning advice for students. Maclean's magazine provides a number of guides for Canadian students such as How to Pay for University. The Financial Consumer Agency of Canada offers a general budget planner and a plethora of budget calculators and budget trackers are available as phone apps (MacGregor, 2025). The federal government maintains a website to help students

manage their finances. Work BC provides a Cost-of-Living Calculator² and Student Aid BC has an Education Budget Worksheet³. BC post-secondary institutions also offer various planning and budgeting information for students. For example, UBC has a particularly useful Spending Plan Template⁴.

How much do students make use of these tools and how well do they work? In 2008, the US Congress enacted a requirement for post-secondary institutions to offer prospective students with a net price calculator (NPC) so they could calculate the likely cost of their education. After reviewing 50 NPCs, Cheung (2012) determined they were not easy to find, to use, nor to compare. Almost a decade later, Anthony et al., (2021) found the situation unchanged: NPCs varied by an average of close to US\$6,000 among institutions for the same student's circumstances, some NPCs were easier to use than others, many asked for different types of financial information, some NPCs had outdated information about financial aid available, and lack of consistency among NPSs prevented price comparisons among institutions. Another part of the problem is that budget calculators seldom consider the effects of inflation (Bushra, 2022). In BC, due to the provincial government's restriction on a maximum 2% increase in tuition fees at public institutions (BC Government, 2023), students can expect a uniform annual 2% increase in tuition cost (**Appendix A**). Institutions cannot recoup the lost increase later if they forego this increase. Yet the budget spreadsheets at institutional websites do not generally include this inflation multiplier. Besides tuition rises, there are also other inflationary cost-of-living increases that are hard to predict—such as the recent dramatic food increases (Strain, 2024) and rent increases (Bruce, Lam & McMillan, 2022) occurring post COVID. And soaring costs can have a disproportionate impact on lower-income students (Marcus & Khan, 2023).

In our survey of financial aid administrators, we asked respondents to assess how likely prospective students in BC were to make use of information aids when deciding to pursue post-secondary education. Their ratings for each one are shown in **Figure 9**. The most notable trend was that respondents had a uniformly negative view of students' use of these aids, with each one receiving more "unlikely" scores than any other response. The lack of use of an Online Budget estimator tool was most prevalent in the responses from administrators.

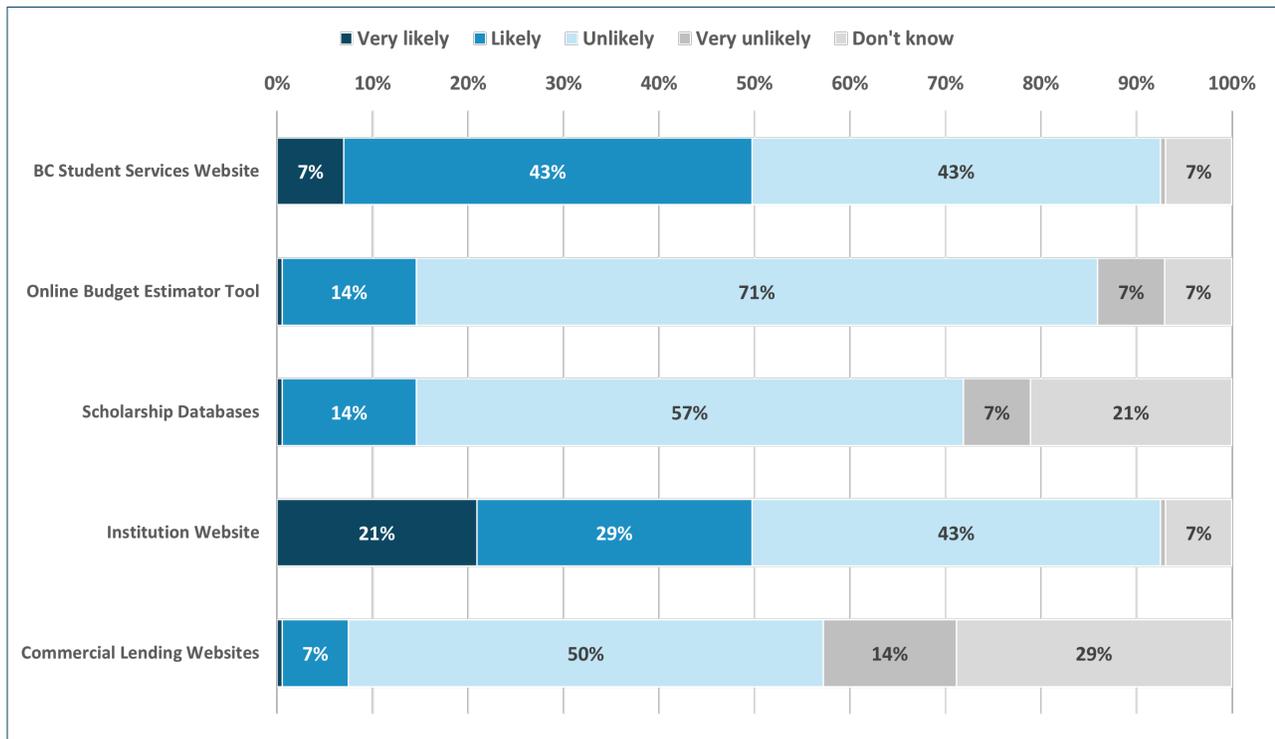
Moreover, aside from a large number of "Don't Know" responses (21% of respondents), the ratings for student searches in scholarship database/search engines (such as [StudentAwards.com](https://www.studentawards.com), [ScholarshipsCanada.com](https://www.scholarshipscanada.com) and [DisabilityAwards.ca](https://www.disabilityawards.ca)—all given as examples in the survey question) was also rated as unlikely to be made by students. The use of websites about Commercial Lending organizations was least well-known among the administrators with 29% commenting they did not know about students' use of these websites. Perhaps not surprisingly, the tools reported to be the most likely to be used by students by respondents was the BC Student Services website (likely, StudentAid BC) or an institution's website with 50% of respondents believing students are likely to use them; on the other hand, 43% of respondents suggested these information sources were not likely to be used. These responses suggested that even people with daily first-hand knowledge of students' information gathering behaviours did not have a firm grasp of tools students may be using.

² See [WorkBC Official Website - Cost of Living Calculator](#)

³ See https://studentaidbc.ca/sites/all/files/form-library/budget_worksheet.pdf

⁴ See <https://www.ubcsororities.com/uploads/1/8/8/2/18820148/budgetform.pdf>

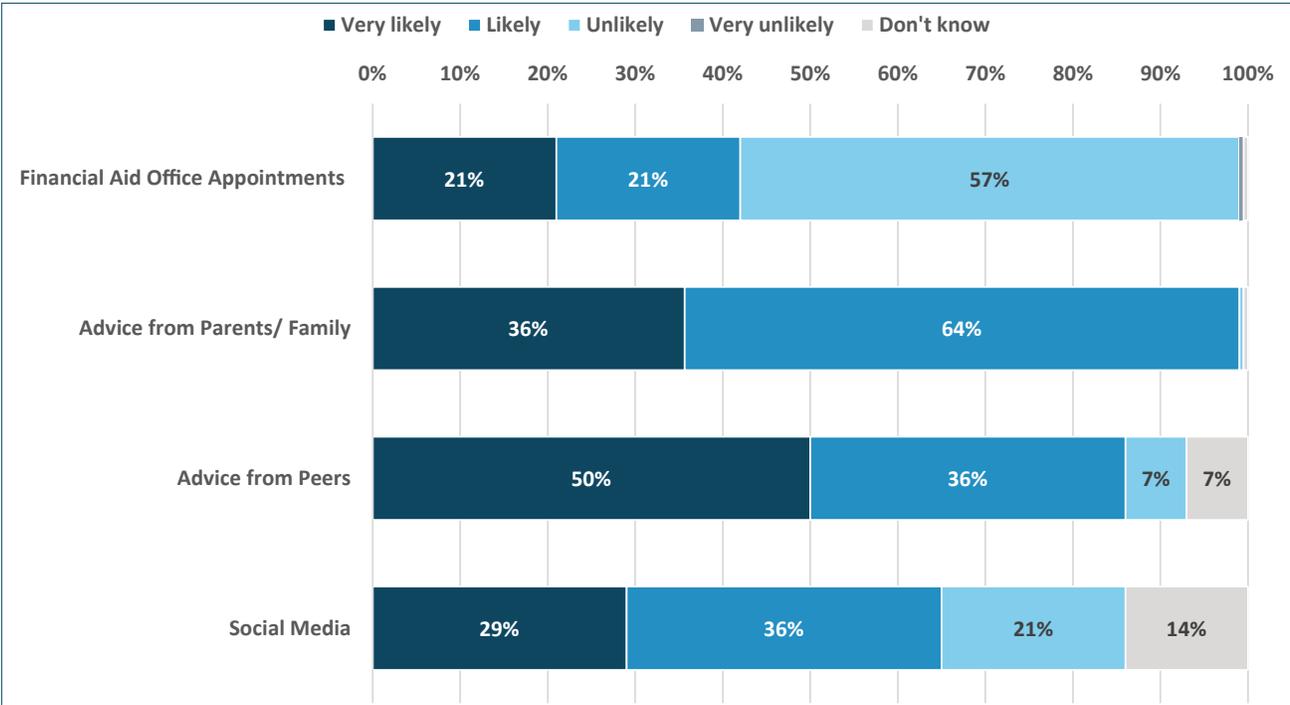
Figure 9: Financial Aid Administrators' Ratings of Domestic Students' Use of Informational Websites



Aside from online information aids, prospective students gain information from a variety of other sources. However, these may not always be as helpful as anticipated (Patch, 2022). Many students seek assistance and advice from their parents (Flaster, 2018), since parental funds are often an important source of financial aid (TD, 2024). Parents—especially those who did not attend college themselves—may not be able to navigate the admissions process much better than their children (Wohn et al., 2013). Prospective students can seek help from personnel in institutional departments of financial aid, but access can be limited by low staffing ratios (NASFAA, 2022). Another source of advice can be peers and friends navigating the same decisions, but these may not be reliable sources of information (Pratt, 2016). In recent years, the rise in social media platforms has increased the range of sources of information (Sahu & Kumar, 2023) with 20% of students relying primarily on TikTok, Instagram, YouTube and other social media outlets for financial information (TD, 2024). These sources can be unreliable, suffering from the vagaries of diverse personal experience (Thornton, 2017). Recognizing the power of social media, post-secondary institutions themselves (Ferguson, 2010; Bélanger, Bali & Longden, 2014; Martin, 2015), especially during and post COVID (Hernandez, 2021), have embarked upon social media strategies to communicate with prospects making admission decisions, but these posts can be seen by students as merely self-serving marketing ploys with inauthentic messaging (Skiler, 2023).

In our survey we asked financial aid administrators about students’ use of different sources of information. The results are shown in **Figure 10**. Respondents were more confident here in their knowledge of whom students consulted than they had been in which aids students used. Respondents reported students were most likely to use advice they obtained from family members with 100% seeing this as a likely source. Similarly, advice from peers was also reported by 92% as a likely source of information used by students with a higher “very likely” rating than all other sources. Use of appointments with financial aid staff at local institutions was seen as the most unlikely of the sources of information, although some respondents 43% saw this as likely or very likely. This finding suggests there may be differences in the types of students who are making use of this information source. Ratings were mixed for the use of social media by prospective students for information to help them determine the affordability of post-secondary education. Overall, 64% reported this as likely source of information but 36% thought it unlikely or didn’t know. The range of responses here may reflect the difficulty of financial aid administrators having concrete knowledge of students’ use of social media beyond anecdotal sources.

Figure 10: Financial Aid Administrators’ Ratings of Domestic Students’ Use of Other Information Sources



Another dimension to the issue of effective student decision-making is the ability for students to understand or believe the information they are processing. Although Canada has globally been among the most financially literate populations (FCAC, 2020), many students lack the financial literacy skills to complete budgets or make realistic calculations (Brau, Holmes & Israelsen, 2019). Students also become overwhelmed by the complexity of the information they need to absorb and can easily abort their financial aid applications (Lira, 2023).

Meantime, government policies aimed at improving access to financial aid may not have facilitated better student decision-making. Indeed, there are studies suggesting that government policies intended to reform access inequalities based on students' financial need are actually counter-productive or neutral (Herbaut & Geven, 2020; Callender & Melis, 2021). For instance, AASCU (2020) contends that while grant awards available to disadvantaged students can defray student costs, these students generally "begin at a greater disadvantage with the least financial resources... [and so] the amounts are not enough to close the education funding gaps experienced by these students, perpetuating the inequities that already exist (p.3)."

Consequently, the chances of students being able to make informed decisions about how much their education will cost them, how they will be able to pay for it, and what level of debt they may incur, can be daunting. And as Harper et al. (2021) conclude, the key element tends to be information, or the lack of it:

students tend to rely on at least one source of information when considering their finances and sometimes they consider multiple sources equally (e.g., parents, financial aid, siblings, peers, significant others), but the information they are getting is largely lacking, contributing to the confusion that students associate with financial aid (p.16).

Nonetheless, the landscape is changing in other respects. Remote learning became the norm during the early years of the pandemic as institutions were forced to hastily transition to online learning to continue to operate. The post-secondary experience had changed dramatically as had the uncertainty of the labour market upon graduation. The aftermath added one more dimension to the decision-making process, as now the choice became not only whether to attend college or university but rather how to attend. COVID-induced on-line learning opened up numerous new options for accessing post-secondary, with many of these options carrying a much lower cost. However, in-person learning continues to be the preferred mode of delivery for many students (Johnson, 2024).

Equally important to the perceived value of post-secondary education by prospective students is their assessment of a changing workplace and what is needed to succeed. One of our experts stated a observation made by others: "today's generation tends to have a different perspective on career and lifetime employment and they're really prioritizing flexibility and work life balance." We collected a general impression from panelists that a desire among students for flexibility of lifestyle is driving a shift towards choosing more part-time and remote learning. As one said: "students want us to be there in the online experience because that's their world now. They are pursuing at a different pace... some for economic reasons and some because that's how they want to be living at this stage in their lives."

At a macro level, the growing impact of Artificial Intelligence on the workplace is influencing students' decisions about pursuing post-secondary education. Almost half (47%) of Canadian workers report being anxious about automation and technology causing them to change careers with five years, with fears being strongest (55%) among 18-29 year olds (Sheppard & Coletto, 2025). For now, the rise of Artificial Intelligence appears to be influencing more the choice of post-secondary program, than the decision to attend college or university per se (Attewell, 2025). Among our experts there was consensus that students are poor at financial literacy because, as one expert stated "There's a real need for it, but students are just not accessing it." However, people noted that students are better at managing credit cards than they used to because credit cards have become a transactional main stay. One expert observed that "while both males and females are bad at managing money, males are way worse than females." There was also strong consensus that the lack of financial literacy is related to a lack of financial literacy education in high school or students' lack of engagement in the information they may be given in courses such as Planning 10.

Panelists noted that many students have changed their attitude about the direct route from high school. Taking a "gap year" has become much more acceptable than prior. Parents too have become much more accepting of the practice of students not going straight to college or university. Participants in the current study noted that parents seem to be taking a more active role in planning their children's post-secondary education. Some experts suggested this may be related to more money coming from RESPs set up by parents.

One expert pointed to government aid moving to monthly disbursements to students as a way to improve students' money management: "I mean if a 21 year-old gets paid once a month and it's the first of the month, it's very, very bad start for the rest of the month... that's true about students so I think you are required to dole out the money in a way that allows them to better manage."

Another expert observed:

It's often times the case that students manage better when they get on campus and realize 'wow this is expensive!'. So they tend to take action in time of need or when in crisis situation. I guess it really comes down to students being more reactive than proactive. It's a learned experience, and people tend to learn when they're in the greatest time of need the immediacy.

Our experts also noted the existence of plenty of resources available when students get into trouble financially, but often students aren't necessarily informed about these resources or are not aware of student financial aid offices or employment centres on campus.

While we found frequent mention that parents and friends remain a major source of information on the value of post-secondary and planning, students are increasingly turning to social media for this information. However, the quality and reliability of much of this messaging may be low, increasing the imperative that institutions are proactive in countering with their own messaging about the value of post-secondary education and how to finance the costs effectively.

OVERALL ASSESSMENT

How well overall are today's prospective students managing this information when making the decision to pursue post-secondary education or not? This is not an easy question to answer. In some respects, today's students face a much wider array of factors to consider compared to a generation or two ago: a larger range of programs to choose between, additional mandatory student fees and costs such as for computer and phone costs. Students also face a wider number of information sources and tools to assist them, especially internet-based ones, that in theory at least should increase tremendously access to information, unless students become overwhelmed with details and choices. Concurrently, students also have access to a greater scope of financial aid programs and sources, many tailored to specific student groups.

The financial aid administrators were asked to assess how incoming domestic students viewed the overall affordability of pursuing post-secondary education today. Their responses were generally not favourable with about 65% of 16 respondents choosing the rating of Very Unaffordable (12%) or Unaffordable (53%).

When asked how the affordability of post-secondary education had changed for incoming domestic students in the past academic year and in the past five years, the respondents to the survey were not in general agreement. Slightly higher percentage of respondents perceived that affordability improved in the last while (47% of respondents marked affordability "Increased Greatly" and "Increased Somewhat" over last year, and 53% did so for change over last five years). In contrast, 36% of respondents indicated affordability "Decreased Greatly" or "Decreased Somewhat" over last year, and 47% of respondents used the same ratings for change over last five years.

The financial aid administrators' perceptions of how government student needs assessment provides a satisfactory measure of a student's financial needs, and how well new domestic students are managing the costs of their post-secondary education today, were unfavourable. While representing an institutional perspective, 72% of 14 respondents viewed governmental needs assessment as "Badly" or "Very Badly" measuring student financial needs. Respondents commented that the assessment was now out-of-date and was inadequately covering the range of student costs. Also, 64% of the respondents thought that students were managing the costs of post-secondary education Badly or Very Badly. In respondents' view, post-secondary institutions were not very successful in responding to issues of affordability of post-secondary education for new domestic students: 43% indicated "High Success", 43% noted 'Low Success", and 14% responded "Don't Know".

While governments at both federal and provincial levels strive to encourage and facilitate individuals' pursuit of higher education and provide \$41.5 billion for post-secondary education (CMEC, nd), this still leaves much of the cost to be covered by students and their families. Increasingly, students are re-evaluating how much they are willing to participate and how much they are willing to pay for the perceived personal benefits. This raises the question of how much responsibility and initiative all other stakeholders should bear in helping students with their decision-making, particularly in communicating and re-enforcing what the benefits of that education are.

Today, students are determining their post-secondary route within a highly altered micro and macro-economic post-pandemic environment and the information sources they access to determine their chosen path are also changing. Their emerging perceptions amidst this new reality are important for institutions to understand when planning to meet current students' evolving needs and expectations.

CONCLUSION

SIGNIFICANCE

Students' ability to afford the costs of pursuing post-secondary education is a major determinant of who is able to access this level of education, how they can financially maintain their studies, and what financial legacy their exit from post-secondary education creates for them.

Attending post-secondary education is an investment, not simply a cost. Aside from the personal development and maturation that students experience, they also acquire valuable skills that increase their employability. Those with a post-secondary education have higher employability rates and experience reduced impact from recessionary periods in the economy compared to those with only a secondary school diploma. Post-secondary graduates also have lifetime earnings higher than those who do not attend post-secondary. Moreover, post-secondary graduates make better health choices and, as a result, tend to live healthier lives.

In addition, governments and society in general are large stakeholders because the provision of post-secondary education is heavily subsidized by governments at all levels and to varying degrees. However, the economic return to society for government-subsidized post-secondary education is substantial. Indeed, "the returns to education in terms of higher employment earnings are high enough that undergraduate students continue to pay on average double the cost of their education when their additional income tax contributions are considered" (Ivanova, 2012).

Therefore, there is much at stake for both students and society in enabling people to access and pursue post-secondary education and provide assistance to help them manage the affordability of that education.

THEMES

This research project was devised to examine the context of affordability for prospective students of post-secondary education in BC and how they navigate the decision-making process through a financial filter, including the context for various student sub-groups. The study explored what is available as evidence from a review of relevant literature, conducted a search of institutional websites in BC to extract published costs and financial aid information, interviewed a wide assortment of practitioners and experts in student finance and assistance, and conducted a survey of BC financial aid administrators. From the findings of this research, the following themes emerged:

Access - Information about the various costs associated with pursuing post-secondary education is generally hard to access for potential students. Our study found institutional websites are often difficult to navigate and frequently present information about the costs of different programs using terms—such as fees calculated by credit hours, by semester or by year—in ways that complicate cross-comparison. Some of this information is not updated regularly to show current costs or the information is incomplete because it omits expenses such as ancillary costs for supplies and equipment. The budget estimators available from various institutional and commercial websites are often inadequate tools that omit categories of costs or multi-year calculations. Lenders do not always provide user-friendly means to calculate loan repayment projections. Determining estimates of future income is often difficult because of a lack of information about actual

salaries in future employment. Some sub-groups can be especially affected by this lack of information—such as students from low-income backgrounds who may be facing particularly acute budgets, or those students pursuing developmental education before entering vocational programs who may be facing prolonged periods away from the workforce.

Complexity - There are many variables that students need to consider when deciding if post-secondary is affordable for them, such as how much it will cost, what funds they can access, how long it may take to repay any loans or to recoup their investment in future earnings. This study found that evaluating sufficient information to calculate the affordability of post-secondary education is a daunting task in itself for potential students, but the situation is complicated by how much the projected costs are at best rough estimates, and the actual costs may vary considerably because many of the variables involved are beyond the student's control. Today's students face a much tougher environment assessing affordability a generation ago because the complexity of the financial variables has broadened with students facing more choice, such as whether to study on campus or on-line, and greater difficulty predicting the cost-benefit trade-off. The changing world of work has also complicated students' assessment of future earnings as increased technology and the rapid emergence of Artificial Intelligence is already dramatically impacting various sectors of the economy. Faced with this complexity many potential students may be prematurely dissuaded from even bothering to consider post-secondary education because they feel they are not up to the task of figuring out whether they can afford it. Our study found that some sub-groups may be particularly vulnerable to being leery of the complexity—for instance, Indigenous students for financial assistance, students with disabilities navigating how to meet their special needs, and students in rural areas deciding between studying locally or moving to urban areas.

Situational - Students from different backgrounds can face different levels of need and support; this was reflected in the perception of affordability with perception varying among various sub-groups. Rural students, for whom living at home while attending PSE is usually not an option, experience a greater barrier to attendance as the cost of on-campus attendance increases. Likewise, the opportunity costs for males may be higher than for females in a thriving economy where high paying trade jobs may tilt their return on investment calculation away from pursuing a post-secondary education, or at least while the economy stays buoyant. The different costs incurred by the various subgroups may skew their post-secondary path in slightly different directions.

Variability - Various changes such as interest-free loans, tuition fee caps, open-source textbooks have reduced the burden of some costs, but other changes such as inflated cost of living, transportation, and employment changes have increased other costs for post-secondary students. This has shifted the focus on affordability from tuition fees to cost-of-living expenses such as housing, food, transportation, and technology-related expenses. The shift in focus has been particularly pronounced in the Lower Mainland, Kelowna and Victoria. The impact of this shift has also been a larger factor for rural students who may not have access to college or university in their immediate area.

Return-on-Investment - The lens through which students assess post-secondary options has changed significantly. Students are increasingly evaluating college or university based on the return on investment of the various post-secondary options. And, while the value of tertiary education is still supported statistically, that perception may be waning among those considering their post-secondary options. Headlines of high unemployment for post-secondary graduates and social media commentary challenging the value of college or university have fed into a more negative return-on-investment narrative among some potential students. Students are increasingly assessing the type of institution, the program and what outcome they can expect financially.

Flexibility – The traditional direct path of high school to post-secondary has also changed significantly both among students and their parents who may be assisting them financially. Students are embracing a work-life balance that aligns with their values. Gap years have become more commonplace (the pandemic helped push this to a more mainstream option), and more palatable to parents. The idea of gaining work experience, extra cash, or life experience while traveling has become more attractive. Likewise, students have embraced the option of remote learning to provide them with more flexibility to combine work and education or avoid the extra expense of living away from home to pursue their post-secondary education.

Taken together, these themes present a multi-faceted picture of the situation facing prospective students when considering the financial aspects of pursuing post-secondary education today. That picture is largely one where information can be difficult to obtain, where the number of variables is many and complex, where students are looking for flexible solutions that fit their individual circumstances and lifestyle, and where students are increasingly focused on the better return on investment that career or vocational programs offer.

The financial aspect is but one of many factors that influence a prospective student’s decision to attend post-secondary education or not. Other factors—such as family expectations, peer pressure, desire to learn, or ambition for a better life—all exert influence to differing extents on that decision. Nonetheless, a reckoning of whether one can afford to pay for the experience is a critical—even crucial—one, especially for members of some student sub-groups. The decision can often be framed as an answer to the question of whether one can afford **not** to go.

RECOMMENDATIONS

From the current study, the researchers offer the following suggestions for future investigation by relevant institutions and agencies:

- 1. Student studies** – *Conduct studies that collect data from prospective post-secondary students themselves of the affordability issues they face, the sources of information they access, and how they determine the impact of affordability on their decision to attend post-secondary education.* The current study would have benefitted greatly from student input, but collecting such data was outside the projects’ scope. The researchers collected data from the perspective of “helpers” in that process – institutional staff and secondary school counsellors – but analysis of the students’ view of their own decision-making would be valuable. Students’ perspectives could be obtained, for example, by surveying high school graduates about their intentions or by interviewing select individuals who recently entered post-secondary education or how they made their decisions.
- 2. Institutional websites** – *Audit and then improve information available at the financial aid website locations of post-secondary institutions.* The current study found that college and university websites typically did not provide sufficient information to allow prospective students to be aware of all the costs associated with particular programs. To remedy this, institutions should conduct audits of how prospective students can access and compute what the financial outlay will be of pursuing an educational program, and which can allow them to make realistic cost-benefit calculations.

- 3. Estimator of financial need** – *Re-evaluate some of the cost assumptions used in the financial need formula used by Student Aid BC to calculate financial need.* A common complaint collected from participants in the current study was that student financial need was under-estimated using need calculation because elements of the educational costs such as the living allowance for shelter, food and transportation have not kept pace with inflation throughout the province.
- 4. Provincial policy framework** – *Reconsider the conceptual assumptions underlying the provision of financial aid available to post-secondary students.* Participants in the current study emphasized how outdated the assumptions were that most students attend classes on campus in a full-time capacity for two semesters and then find summer employment before returning to classes full-time again in the fall. Instead, a growing number of students are choosing online or hybrid classes, attending part-time, and working throughout the year. The design of government loan and grant programs need to be re-considered to reflect this paradigm.
- 5. Post-secondary attainment** – *Institutions and other stakeholders should redouble their efforts to emphasize the statistically backed benefits of obtaining a post-secondary education, such as results obtained from BC Outcomes surveys.* While stories of gloomy job prospects for graduates make headlines and the value of post secondary may be challenged on social media, the value of post-secondary education still holds true. In opposition to messages that oppugn the value of post-secondary education, institutions can highlight these benefits and showcase examples of students' lives being transformed. While the value of education may have previously appeared self-evident, in today's environment the message may need to be more energetically presented.
- 6. Financial supports** – *Provide more communication to prospective students about the range and depth of financial supports available to them.* Students were frequently reported to underestimate the available financial supports for post-secondary education. This can act as a deterrent to pursuing college or university, particularly for prospective students from lower income households. Communication around the availability and accessibility of these financial supports needs to be communicated to students early on, before they self-select out of the post-secondary stream.

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APPENDIX A:

Tuition Fees and Mandatory Fees at Public Post-Secondary Institutions in BC

Source: <https://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/cost-of-post-secondary-education>

DOMESTIC TUITION FEES

Institutions	2022/23 Tuition Fees	2023/24 Tuition Fees	2023/24 Percent Over 2022/23
Colleges (C)			
Camosun College	\$3,697	\$3,771	2.0%
Coast Mountain College	\$3,024	\$3,085	2.0%
College of New Caledonia	\$2,944	\$3,003	2.0%
College of the Rockies	\$2,975	\$3,035	2.0%
Douglas College	\$3,365	\$3,431	2.0%
Langara College	\$3,165	\$3,229	2.0%
North Island College	\$3,206	\$3,269	2.0%
Northern Lights College	\$3,511	\$3,581	2.0%
Okanagan College	\$3,690	\$3,764	2.0%
Selkirk College	\$3,077	\$3,136	1.9%
Vancouver Community College	\$2,902	\$2,960	2.0%
Simple Average¹	\$3,232	\$3,297	2.0%
Weighted Average²	\$3,321	\$3,346	2.0%
Institutes (I)			
British Columbia Institute of Technology ³	\$5,681	\$5,795	2.0%
Justice Institute of British Columbia ⁴	\$5,523	\$5,633	2.0%
Nicola Valley Institute of Technology	\$2,783	\$2,839	2.0%
Simple Average¹	\$4,662	\$4,756	2.0%
Weighted Average²	\$5,544	\$5,655	2.0%
C & I Simple Average¹	\$3,539	\$3,609	2.0%
C & I Weighted Average²	\$4,029	\$3,924	2.0%
Teaching-Intensive Universities (TIU)			
Capilano University	\$4,230	\$4,315	2.0%
Emily Carr University of Art and Design	\$4,352	\$4,439	2.0%
Kwantlen Polytechnic University	\$4,604	\$4,696	2.0%
Royal Roads University ⁵	\$7,789	\$7,945	2.0%
Thompson Rivers University	\$4,576	\$4,668	2.0%
University of the Fraser Valley	\$4,710	\$4,804	2.0%
Vancouver Island University	\$4,798	\$4,894	2.0%

Institutions	2022/23 Tuition Fees	2023/24 Tuition Fees	2023/24 Percent Over 2022/23
Simple Average¹	\$5,008	\$5,109	2.0%
Weighted Average²	\$4,831	\$4,839	2.0%
Research-Intensive Universities (RIU)			
Simon Fraser University	\$6,114	\$6,236	2.0%
University of British Columbia	\$5,729	\$5,843	2.0%
University of Northern British Columbia	\$5,756	\$5,872	2.0%
University of Victoria	\$6,045	\$6,166	2.0%
Simple Average¹	\$5,911	\$6,029	2.0%
Weighted Average²	\$5,879	\$6,002	2.0%
TIU & RIU Simple Average¹	\$5,337	\$5,443	2.0%
TIU & RIU Weighted Average²	\$5,598	\$5,627	2.0%
System Simple Average¹	\$4,330	\$4,416	2.0%
System Weighted Average²	\$5,153	\$5,049	2.0%

NOTES:

1. Simple averages for the year-over-year and the cumulative percent change columns are calculated by averaging the percent change of each institution within a sector or sector grouping (i.e. college sector, TIU & RIU).
2. Weighted averages for tuition are derived by using institution size (i.e. student Full-Time Equivalents, or FTEs) to provide an average that more accurately reflects the average amounts paid. The current year uses the Funded FTEs; all prior years are restated annually using Actual FTEs.
3. Tuition for British Columbia Institute of Technology (BCIT) is derived from the full-time Technology program. In 2021/22, BCIT revised the methodology for full-time Technology from a simple average to a weighted average using average headcount of sampled programs in three technology tuition bands.
4. Tuition for Justice Institute of British Columbia is derived from a Bachelor of Emergency and Security Management Studies.
5. Tuition for Royal Roads University is derived from a Bachelor of Science in Environmental Science.

MANDATORY FEES

Institutions	Fees Payable to the Institution ¹	Fees Payable to the Student Society ²	Total Fees
Colleges			
Camosun College	\$96	\$756	\$852
Coast Mountain College	\$236	\$368	\$604
College of New Caledonia	\$242	\$532	\$774
College of the Rockies	\$711	\$387	\$1,098
Douglas College	\$75	\$779	\$854
Langara College	\$185	\$947	\$1,132
North Island College	\$276	\$438	\$714
Northern Lights College	\$209	\$40	\$249

Institutions	Fees Payable to the Institution ¹	Fees Payable to the Student Society ²	Total Fees
Okanagan College	\$407	\$413	\$821
Selkirk College	\$541	\$444	\$986
Vancouver Community College	\$203	\$676	\$880
Average	\$289	\$526	\$815
Institutes			
British Columbia Institute of Technology	\$225	\$1,214	\$1,439
Justice Institute of British Columbia	\$189	\$408	\$596
Nicola Valley Institute of Technology	\$60	\$756	\$816
Average	\$158	\$792	\$950
Teaching-Intensive Universities			
Capilano University	\$557	\$1,259	\$1,817
Emily Carr University of Art and Design	\$311	\$830	\$1,140
Kwantlen Polytechnic University	\$329	\$1,003	\$1,331
Royal Roads University	\$513	\$775	\$1,288
Thompson Rivers University	\$781	\$1,397	\$2,178
University of the Fraser Valley	\$576	\$527	\$1,104
Vancouver Island University	\$408	\$478	\$886
Average	\$496	\$896	\$1,392
Research-Intensive Universities			
Simon Fraser University	\$272	\$1,161	\$1,433
University of British Columbia	\$245	\$997	\$1,242
University of Northern British Columbia	\$513	\$609	\$1,122
University of Victoria	\$192	\$713	\$905
Average	\$305	\$870	\$1,175
System Average	\$334	\$716	\$1,050

NOTES:

1. Fees payable to the institution include registration fees, technology and laboratory fees, library fees, learning resource fees, ancillary fees, athletic and recreation fees, etc. Fees payable to the institution have been subject to the 2% Tuition Limit Policy since 2007.
2. Fees payable to the student society include Canadian Federation of Students fees, U-Pass fees, student union building fees, optional health and dental fees, etc. Student fee amounts must be approved by a majority of the student society. Any rate changes must be approved by student society referendum. Fees payable to the student society are not subject to the 2% Tuition Limit Policy.

APPENDIX B:

Comparison of Fees for Select Programs at Post-Secondary Institutions in BC (Fall 2024)

Post-Secondary Institutions (PSIs)	Public or Private PSI	Tuition (Domestic Students)	Books and Supplies	Student Fees	Total
Master of Education (or MA in Education)					
Royal Roads University	Public	27,348			
Simon Fraser University	Public	6,648	1,310	2,004	9,962
Thompson Rivers University	Public	16,739			
University of BC (Van)	Public	15,771	550	913	17,234
University of Fraser Valley	Public	17,122			
University of Northern BC	Public	10,145			
University of Victoria	Public	10,885			
Vancouver Island University	Public	18,123		1,684	19,807
Bachelor of Business Administration (or BComm)					
Ascenda College of Management	Private	30,600			
Camosun College	Public	16,570			
Capilano University	Public	20,836		7,169	28,005
College of the Rockies	Public	15,923		2,291	18,214
Douglas College	Public	24,880	7,000	3,880	35,760
Fairleigh Dickenson University	Public	27,600			27,600
Langara College	Public	12,914	7,200	3,600	23,714
Okanagan College	Public	20,898		3,339	24,237
Simon Fraser University	Public	25,456	9,480	6,128	41,064
Thompson Rivers University	Public	18,672	4,400	5,588	28,660
University of BC (Van)	Public	23,840	5,960	8,790	39,430
University of Northern BC	Public	23,480	6,800	4,740	35,020
Vancouver Island University	Public	19,968	4,400	3,368	27,736
Yorkville University	Private	60,960		150	61,110
Diploma in Licensed Practical Nurse					
Camosun College	Public	16,453			
CDI College	Private	33,982		3,491	37,473
Coast Mountain College	Public	9,806	2,500	1,662	13,968
College of New Caledonia	Public	12,746			
College of the Rockies	Public	14,144		837	14,982
North Island College	Public				
Northern Lights College	Public	10,228		966	11,194
Okanagan College	Public	11,967		1,120	13,087
Selkirk College	Public	12,393		2,022	14,415
Sprott Shaw College	Private				
Stenberg College	Private				
Thompson Rivers University	Public	8,909			
University of the Fraser Valley	Public	12,257		2,211	14,468

Post-Secondary Institutions (PSIs)	Public or Private PSI	Tuition (Domestic Students)	Books and Supplies	Student Fees	Total
Vancouver Community College	Public	16,107		2,239	18,346
Professional Cook 1 Certificate					
College of the Rockies	Public	3,142	750	572	4,464
Camosun College	Public	668			
Coast Mountain College	Public	2,250	1,600	1,037	4,887
College of New Caledonia	Public	3,557	1,567	1,598	6,722
LaSalle College	Private	12,750			
Nicola Valley Institute of Technology	Public	2,706			
North Island College	Public				
Northern Lights College	Public	2,930		640	3,570
Okanagan College	Public				
Pacific Institute of Culinary Arts	Private	20,800	1,850	300	22,950
Vancouver Community College	Public	4,041		1,361	5,402

NOTES:

1. Based on information for year F24 intake as reported at institutional websites
2. May be costed per contact hour, per credit, per term or per year rather than full cost, so figures here are extrapolations
3. Not all ancillary fees are included in each student fee column, e.g., not all institutions include health plan or UPASS
4. Various incidental fees not included, e.g., application fees, transcript fees, card replacement fees.

APPENDIX C:

Survey Instrument of Financial Aid Officers at BC Transfer System Member Institutions in the Association of Student Awards Professionals (ASAP)

Survey Of Financial Aid Directors

The purpose of this survey is to obtain information from members of the Association of Student Awards Professionals British Columbia (ASAP) on their perceptions of the affordability of today's post-secondary studies for new domestic post-secondary students, particularly with respect to how students make decisions to enter post-secondary studies or not.

The data collected in this survey will form a part of a study of affordability being conducted by the British Columbia Council on Admissions and Transfer (BCCAT)

For the purpose of this survey, the term "affordability" means the ability for domestic students to satisfactorily cover all the costs of their education with reasonable levels of debt that they can expect to repay with future earnings.

Participation in this survey is voluntary and you may exit at any time.

If you have questions about the survey, please contact Dr. Anna Tikina, Director, Research & Admissions, BC Council on Admissions & Transfer. Tel: 604-412-7790, email: atikina@bccat.ca.

1. Which post-secondary institution do you represent?
2. How do you think incoming domestic students view the affordability of their post-secondary studies in British Columbia? *[very affordable] [somewhat affordable] [somewhat unaffordable] [very unaffordable] [don't know]*
3. How widespread are concerns about the affordability of post-secondary education at your institution? *[not at all widespread] [mildly widespread] [somewhat widespread] [very widespread] [don't know]*
4. Has the affordability of post-secondary education generally changed for incoming domestic students in the past academic year? *[decreased greatly] [decreased somewhat] [no change] [increased somewhat] [increased greatly]*
5. How has the affordability of post-secondary education generally changed for incoming domestic students in the past 5 years? *[decreased greatly] [decreased somewhat] [no change] [increased somewhat] [increased greatly]*
6. What is (are) the main reason(s) why affordability of post-secondary education for incoming domestic students may be getting worse or better? Please list up to three reasons.
7. How would you rate the following as a concern for new domestic students today choosing whether to enter post-secondary education or not? *Scale: 1 = very low, 2 = low, 3 = high, 4 = very high, 5 = don't know*

- Tuition fees
- Textbook fees (incl. lab and equipment fees)
- Mandatory other student fees (incl. student union fees, athletic fees, etc.)
- Accommodation on-campus
- Accommodation off-campus
- Food costs on-campus
- Food costs off-campus
- Transportation (including parking)
- Computing and other electronic device costs
- Availability of on-campus employment
- Availability of off-campus employment
- Other costs (please specify)

8. Please rate the affordability of the post-secondary education in British Columbia for each of the following types of incoming domestic students *Scale: 1 = very low, 2 = low, 3 = high, 4 = very high, 5 = don't know*

- Full-time students
- Part-time students
- Transfer students
- Direct-entry students
- Mainly on-campus students
- Mainly online students
- Undergraduate students
- Graduate students
- Young students
- Mature students
- Students with loans
- Students without loans
- Indigenous students
- ABE/ESL students
- Students with disabilities
- Students from low-income backgrounds
- Students from rural areas
- Male
- Female
- LGBTQ+ students

9. Please rate how successful or unsuccessful overall you perceive to be the following current financial aid programs at addressing issues of affordability for incoming domestic students: *Scale: 1 = no success, 2 = low success, 3 = high success, 4 = very high success, 5 = don't know*

- Student loans
- Student grants
- Bank lines of credit
- Local bursaries
- Local awards/scholarships
- Sponsorships
- First Nations Band funding
- Grants for students with disabilities

10. Please rate how likely or unlikely incoming domestic students are to have assessed the following when deciding to enter post-secondary: *Scale: 1 = very unlikely, 2 = unlikely, 3 = likely, 4 = very likely, 5 = don't know*

- Total cost of tuition and mandatory fees for the whole program
- The 2% increase in tuition each year
- Effect of inflation on living and transportation expenses
- Cost of books, supplies and equipment
- Cost of additional computer software/ hardware needed
- Cost of borrowing and how much debt they will exit with
- How long it will take to repay their debt
- Opportunity cost of post-secondary versus staying employed
- Current labour market and/or job prospects upon graduation
- Earnings potential of a degree versus non-academic training
- How a post-secondary credential will increase their life-time earnings
- Current labour market and/or job prospects upon graduation
- Earnings potential of a degree versus non-academic training

11. Please rate how likely or unlikely incoming domestic students are to use the following aids in making their financial decision to enter post-secondary: *Scale: 1 = very unlikely, 2 = unlikely, 3 = likely, 4 = very likely, 5 = don't know*

- BC Student Services website
- Online budget estimator tool
- Scholarship database/search engines (e.g. StudentAwards.com, ScholarshipsCanada.com, DisabilityAwards.ca)
- Information/tools available at your institution's website
- Websites of commercial lending organizations
- Appointments to see advisors in Financial Aid Office at your institution
- Advice from their parents/family
- Advice from peers and other students
- Registered Educational Savings plans
- Information on EducationPlanner BC
- Social media

12. Overall, how well or badly do you think the current government student needs assessment provides a satisfactory measure of a student's financial needs? *Scale: 1 = very badly, 2 = badly, 3 = well, 4 = very well, 5 = don't know*
13. Overall, how well or badly do you think new domestic students are managing the costs of their post-secondary education today? *Scale: 1 = very badly, 2 = badly, 3 = well, 4 = very well, 5 = don't know*
14. Overall, how successfully or unsuccessfully do you think post-secondary institutions are responding to issues of affordability of post-secondary education for new domestic students today? *Scale 1 = No success, 2 = low success, 3 = high success, 4 = very high success, 5 = don't know*
15. Are there other aspects of the affordability of post-secondary education for new domestic students which this survey has not captured?
16. Would you or a colleague from your institution be willing to be interviewed on the issue of affordability of post-secondary education? No [], Yes [], Name _____

APPENDIX D:

Interview/Focus Group Questions

A. FOLLOW-UP WITH ASAP MEMBERS

The following questions are based on the results of the survey conducted with ASAP members in December 2024 about perceptions of the affordability of post-secondary education for incoming domestic students.

1. The survey results showed 59% of respondents thought students saw their education as unaffordable. And 70% of respondents thought these concerns as widespread among students. *Overall, why do you think this is?*
2. Regarding the past year, 11% of respondents saw affordability having increased greatly with 16% seeing it as decreased greatly. But regarding the past 5 years, the ratio responding was larger and was reversed: 32% increased greatly and 26% decreased greatly. *What do you think is going on here?*
3. Respondents saw the main concerns for students being cost of accommodation, food and transportation; and the least concerns being with mandatory fees, computing costs, and employment availability. *Does this square with your experience?*
4. Concerns about students' costs were consistently ranked as higher for an off-campus context and lower for an on-campus context? *Why do you think on campus students are fairing better with affordability?*
5. Regarding student type, the survey produced the following results. *What comments can you provide on each regarding affordability?*
 - a. More serious for:
 - i. part-time (53%) vs full-time students (28%)
 - ii. on-line (47%) vs on campus students (35%)
 - b. No difference between:
 - i. male and female students (but many saying Don't Know)
 - ii. direct-entry and transfer students
 - iii. students with loans and those without loans
 - c. Somewhat more serious for young (35%) vs mature students (28%)
 - d. Wide variation in responses about:
 - i. Indigenous students
 - ii. Students from low income backgrounds
 - iii. Students with disabilities
6. Regarding the success of financial aid programs, respondents gave some of the lowest ratings to local programs (institutional bursaries, grants, scholarships). *Why do you think these are viewed negatively?*
7. Close to half (43%) of respondents felt students were very unlikely to consider the following costs of their education: (a) how long it would take to repay their debt and (b) the 2% cost in tuition each year. *Why do you think students overlook these considerations?*

8. Regarding the aids students use in their decision-making, respondents gave the following results. *What comments can you provide on each regarding affordability?*
 - a. Very unlikely to use
 - i. Online budget estimator tool
 - ii. Scholarship database/search engines (but many Don't Know)
 - iii. Websites of commercial lending organizations (but many Don't Know)
 - iv. Information of EducationPlannerBC
 - b. Mixed results about use of
 - i. Student Aid BC website
 - ii. Information at institution's website
 - iii. Appointments with FAO advisors
9. Respondents gave low scores to the success of the following. What comments do you have on these results?
 - a. Utility of government needs assessment (73% viewed badly)
 - b. Ability of students to manage costs (64% viewed badly)
10. Results for the success of local institutions at responding to affordability were equally (40%) positive and negative – although 20% didn't know. *What do you think these results mean?*
11. Do you have any other comments on:
 - a. The survey
 - b. Affordability issues for students
12. *What do you think we should recommend be improved/changed to help students with affordability?*

B: BCARMA FOCUS GROUP

Asked individually of all participants

1. What is your current role helping students with financing their education? How long have you been in that role?
2. What financial planning tools and services does your institution provide to students? How much do students use these?

Asked to group as a whole

3. Do you think students evaluate if education is worth the cost? If yes, what sources of information or tools have you seen students use to help answer this question? (Where does your knowledge come from?)
4. How would you characterize the situation faced by people trying to decide whether they can afford to enter post-secondary studies today? (How has it changed? Is the situation improving or worsening?)
5. How well do you think new domestic students engage in financial planning (budgeting) for their education? (What do you think they are best at – worst at?)

6. What are the particular financial issues faced by subgroups of students when deciding to pursue post-secondary studies? Please comment on any that you have experience with:
 - a. Full-time students
 - b. Part-time students
 - c. Transfer students
 - d. Direct-entry students
 - e. Mainly on-campus students
 - f. Mainly on-line students
 - g. Graduate students
 - h. Mature students
 - i. Students using BCSAP
 - j. Non-BCSAP students
 - k. Aboriginal students
 - l. ABE/ESL students
 - m. Students with disabilities
 - n. Low-income students
 - o. Students from rural areas
7. What advice would you give to prospective students who are assessing the cost-benefit of pursuing a post-secondary education? (Has that advice changed over the years?)
8. How well do you think new students are at managing the costs of their post-secondary education once they enter their studies? (Does this vary among different types of students?)
9. What is your opinion of the current government loans and grants available to students? What changes would you recommend be made?
10. How has the need to balance school/jobs while attending school impacted students' academic performance? How has this changed?
11. Do you have any other comments about the financial decision-making of prospective students considering whether to enter post-secondary studies or not?

C: FINANCIAL EXPERTS

1. How would you characterize the situation faced by people trying to decide whether they can afford to enter post-secondary studies today (*in your country*)? (Is the situation improving or worsening?)
2. How would you compare the affordability situation faced by new domestic students in BC compared to other provinces?
3. How well or badly do you think new domestic students in your country engage in financial planning/budgeting for their education? (What do you think they are best at – worst at ? What is commonly overlooked?)

4. What sources of information or tools do you think new students normally use in determining whether post-secondary education is worth the cost (*in your country*)? (Where does your knowledge come from?)
5. What advice would you give to prospective students who are assessing the cost-benefit of pursuing a post-secondary education? (Has that advice changed over the years?)
6. How affordable do you think education is for students today compared to 5 years ago (*in your country*)? (Does this vary among different types of students?)
7. How aware well do you think the system (post-secondary institutions, government and other stakeholders such as banks) are in your country of the issues of affordability that new students face today? (Does this vary among different types of students?)
8. How well or badly do you think the system (post-secondary institutions, federal government, provincial government, and other stakeholders such as banks) are responding to issues of post-secondary affordability for new domestic students today (*in your country*)? (What do you think could be done differently?)
9. As the pandemic ushered in the proliferation and potential of online learning, how has this impacted students' perceived value of attending college or university versus remote learning options? (How has this varied among different student sub-groups?)
10. The value of a post-secondary education is shared by both the individual and the state, as is the cost; do you think BC/Canada (your country) has the right balance over who pays what?
11. Do you have any other comments about the financial decision-making of prospective students considering whether to enter post-secondary studies or not (in your country)?
12. *Do you have knowledge that would allow you to compare and contrast the financial issues that new post-secondary students face in your country compared to Canada?*

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