



## **POLICY 9.18**

### **POSITION**

#### *Student Aid*

### **POLICY RESPONSIBILITY**

Council

### **POLICY**

WHEREAS the Ministry of Alberta Advanced Education has released a report that states that “those with a post-secondary credential see significant increases in their earning potential in the long run(i)”;

WHEREAS 31% of Canadian students are at the loan limit, meaning they likely have financial need that exceeds funding available to them (ii);

WHEREAS in 2015 bachelor’s degree graduates carried an average debt load of over \$26,000 (iii);

WHEREAS over the years major changes and increases have been implemented in regard to full time student aid little has been done to update part time;

WHEREAS according to the 2016 National Survey of Student Engagement, 60% of undergraduate program students at AU were working at least 30 hours per week which makes full time studies challenging;

WHEREAS 50% of AU graduates are supporting dependents (iv) which results in higher costs as compared to other students;

BIRT AUSU will advocate for changes to student loans and grants that will better reflect our unique membership needs and allow for greater accessibility, particularly in regard to part time student aid.

### **RELATED REFERENCES, POLICIES, PROCEDURES AND FORMS**

None

### **POLICY HISTORY**

Original Approval Date: Tuesday, March 13, 2018

Last Review Date:

Review by Date: August 2018

- i. Alberta Advanced Education. (2018, February 01). *Labour market outcomes of graduates of Alberta post-secondary institutions*. Open Alberta Publications. Retrieved March 6, 2018, from open.alberta.ca: <https://open.alberta.ca/publications/9871460137185>
- ii. Athabasca University. (2016, February 03). *Facts and Statistics*. Retrieved from Athabasca.ca: <http://www.athabascau.ca/aboutau/media/aufacts/>
- iii. Office of the Chief Actuary. (n.d.). *Actuarial Report on the Canada Student Loans Program 2011*. Ministry of Public Works and Government Services, Office of the Superintendent of Financial Institutions Canada. Ottawa, Canada: Office of the Superintendent of Financial Institutions Canada. Retrieved February 06, 2018, from [http://www.osfi-bsif.gc.ca/Eng/Docs/CSLP\\_2011.pdf](http://www.osfi-bsif.gc.ca/Eng/Docs/CSLP_2011.pdf)
- iv. Athabasca University. (2018, March 13). *Athabasca University at a Glance*. Retrieved from Athabasca.ca: <http://www.athabascau.ca/aboutau/glance/>.