Students and Family Finances in Canada

Average annual university tuition fees for undergraduate students ($6,571), and international undergraduates ($25,180), respectively, for the 2017–2018 academic year. Students paid an average of $880 in additional compulsory fees.

60%

Proportion of graduating university students in Canada surveyed who said in 2015 that parents, family or spouses helped fund their education (60%). Current (49%) or summer (44%) employment was also cited as a funding source, as was government loans or bursaries (41%).

1 in 3

Proportion of bachelor students in Canada surveyed who graduated with student debt who reported that they paid off their student loans within three years after graduating (34%).

6 in 10

Proportion of parents in Canada surveyed in 2017 who are funding their child(ren)’s education who say they use day-to-day income to provide this funding (61%). More than 1 in 5 (21%) say they fund their child’s education using general savings.

2 in 3

Proportion of post-secondary students in Canada surveyed in 2017 who reported that they do not have a Registered Education Savings Plan (RESP) (67%).

55%

Proportion of post-secondary students in Canada surveyed in 2017 who expect to graduate with debt (55%). On average, they expect to owe an average $30,000 by the time they complete their program.

60%

Proportion of graduating university students in Canada surveyed who said in 2016 who said they are currently employed (34%), 43% of whom said their employment has a negative impact on their academic performance.


2 Typically, these include fees for athletics, student health services and student associations, as well as other fees that apply to full-time students in Canada.
6 Bachelor students who graduated in 2009–2010.
9 CIBC/Angus Reid, 2017.