



Human Resources and  
Skills Development Canada

Ressources humaines et  
Développement des compétences Canada

Now and Tomorrow  
Excellence in Everything We Do

Canada Student Loans Program

# Statistical Review

2009-2010

Canada 

You can order this publication by contacting:

**Publishing Services**

**Human Resources and Skills Development Canada**

140 Promenade du Portage

Portage IV, 10th Floor

Gatineau, Québec

K1A 0J9

**Fax: 819-953-7260**

**Online: <http://www12.hrsdc.gc.ca>**

This document is available on demand in multiple formats (large print, Braille, audio cassette, audio CD, e-text diskette, e-text CD, or DAISY), by contacting 1 800 O-Canada (1-800-622-6232).

If you use a teletypewriter (TTY), call **1-800-926-9105**.

© Her Majesty the Queen in Right of Canada, 2011

Paper

Cat. No.: HS45-2/2010E

ISSN: 1927-1603

PDF

Cat. No.: HS45-2/2010E-PDF

ISSN: 1927-1956

# Introduction

The Government of Canada, through the Canada Student Loans Program (CSLP), provides Canada Student Loans and Grants to eligible Canadians who are attending college, university or trade school. Canada Student Loans and Grants are available across Canada with the exception of Quebec, Nunavut and the Northwest Territories, which operate their own student financial assistance programs.

Since its introduction in 1964, the Canada Student Loans Program has provided close to \$34 billion in student loans to more than 4.7 million students. Since 1995 the CSLP has also provided approximately 1 million non-repayable grants to students, totaling over \$1.6 billion.

This report highlights the significant changes to the program that were announced in Budget 2008, and took effect on August 1, 2009.<sup>1</sup>

The need for student financial assistance was particularly acute in 2009–2010, as many families experienced financial hardship because of the economic downturn, and youth were less able to find employment to help finance their education.<sup>2</sup>

The following information provides a detailed statistical review of the Canada Student Loans Program in 2009–2010. Follow the links below to learn about the students who participated in the CSLP.

---

1 The loan year runs from August 1 to July 31. Unless otherwise noted, figures reported in this Review are reported on a Loan Year basis.

2 EKOS Research Associates, 2009 Survey of Canadian Youth, September 2009.

# Canada Student Loans

The Canada Student Loans Program offers loans, among other financial assistance options, to post-secondary students.

Canada Student Loans have been made available through three different loan regimes: guaranteed loans, risk-shared loans or direct loans. Since 2000, Canada Student Loans have been delivered exclusively through the direct loan regime and constitute about 85% of the Canada Student Loans portfolio. Under the direct-lending regime, a private third-party service provider administers both loan disbursements and loans in repayment.

Prior to 2000, Canada Student Loans were disbursed to students by financial institutions as risk-shared (1995-2000) and guaranteed loans (1964-1995). Loans from these regimes account for a shrinking part of the overall Canada Student Loans portfolio as borrowers repay these loans.

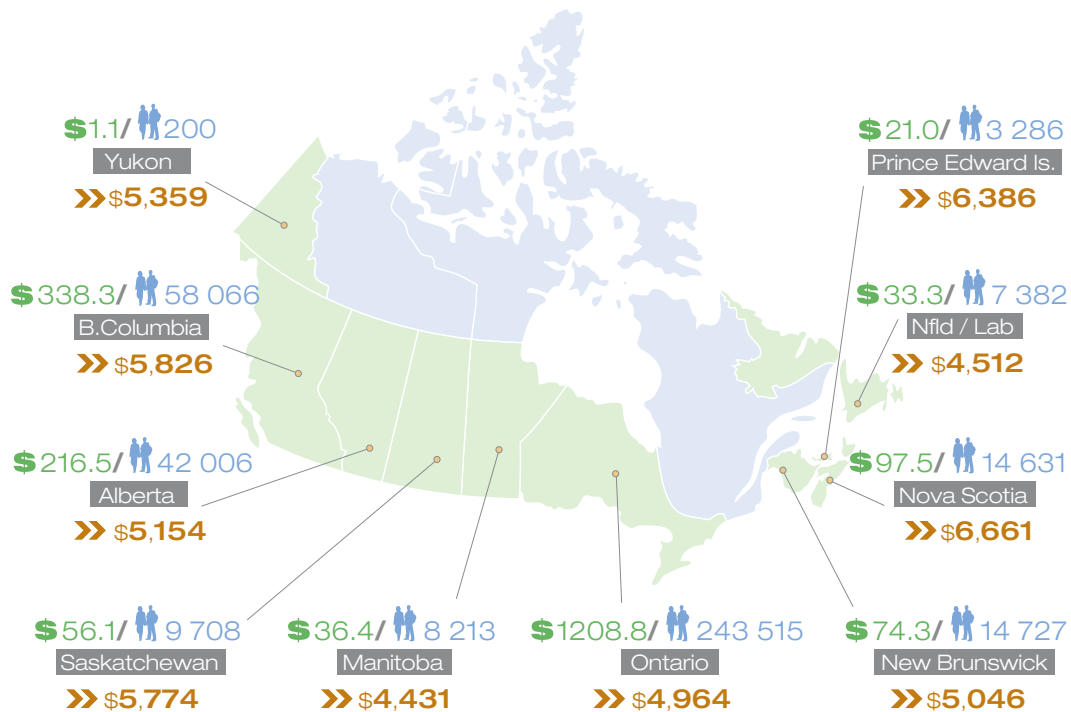
## Number of Full-time Canada Student Loan Borrowers by Province and Territory

In 2009-10, the Canada Student Loans Program provided \$2.1 billion in loans to 401,734 full-time students at an average of \$5,186 per recipient. Over half of full-time Canada Student Loans were disbursed to students from Ontario (58%), while 16% went to students from British Columbia, the next largest participating province.

### Number of Full-time Borrowers by Province and Territory, 2009-2010

Province of Issue	No. of Borrowers	Value of Loans (\$M)
Newfoundland and Labrador	7,382	\$33.3
Prince Edward Island	3,286	\$21.0
Nova Scotia	14,631	\$97.5
New Brunswick	14,727	\$74.3
Ontario	243,515	\$1,208.8
Manitoba	8,213	\$36.4
Saskatchewan	9,708	\$56.1
Alberta	42,006	\$216.5
British Columbia	58,066	\$338.3
Yukon	200	\$1.1
<b>Total</b>	<b>401,734</b>	<b>\$2,083.2</b>

## Full-Time Loans Disbursement by Province / Territory



### Full-Time Loans Disbursement 2009-2010 Loan Year

Number of Borrowers 401 734

Value of Loans (\$M) \$2,083.2

Average Loan Value >> \$5,186

\$ Value of Loans (Millions) Number of Borrowers (Thousands) >> Average

Loan Year: August 1st to July 31st

Caption: This is a graph of the geographical distribution of full-time loans disbursements by average loan amount. In 2009-10, the Canada Student Loans Program provided \$2.1 billion in loans to 401 734 full-time students, with an average of \$5,186 per recipient. Over half of full-time loans were disbursed to students from Ontario (58%), while 16% went to students from British Columbia, the next largest participating province.

## Average Canada Student Loan Amount by Province and Territory

Students from Nova Scotia had the highest average loan amount (\$6,661) in 2009-10, while those in Manitoba borrowed the least (\$4,431).

### Average Canada Student Loan Amount by Province and Territory (\$), 2009-2010

Province of Issue	Average
Newfoundland and Labrador	\$4,512
Prince Edward Island	\$6,386
Nova Scotia	\$6,661
New Brunswick	\$5,046
Ontario	\$4,964
Manitoba	\$4,431
Saskatchewan	\$5,774
Alberta	\$5,154
British Columbia	\$5,826
Yukon	\$5,359
<b>Total</b>	<b>\$5,186</b>

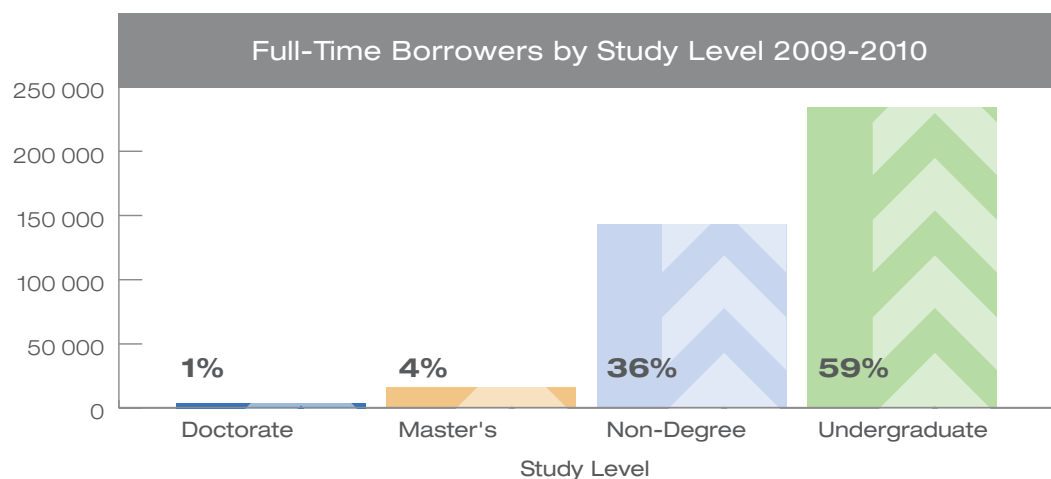
## Percentage of Full-time Canada Student Loan Borrowers by Institution Type

Among full-time borrowers in 2009-10, 61% attended university, while 29% attended college and 10% attended private institutions. These numbers were virtually unchanged from 2008-2009.

## Distribution of Canada Student Loan Borrowers by Study Level

In 2009-10, most full-time student borrowers (59%) were enrolled in undergraduate programs, while 36% were enrolled in non-degree-granting programs at private institutions, colleges or universities. Five percent of full-time student borrowers were masters or doctoral students. These proportions were similar to those from 2008-2009.

### Distribution of Canada Student Loan Borrowers by Study Level



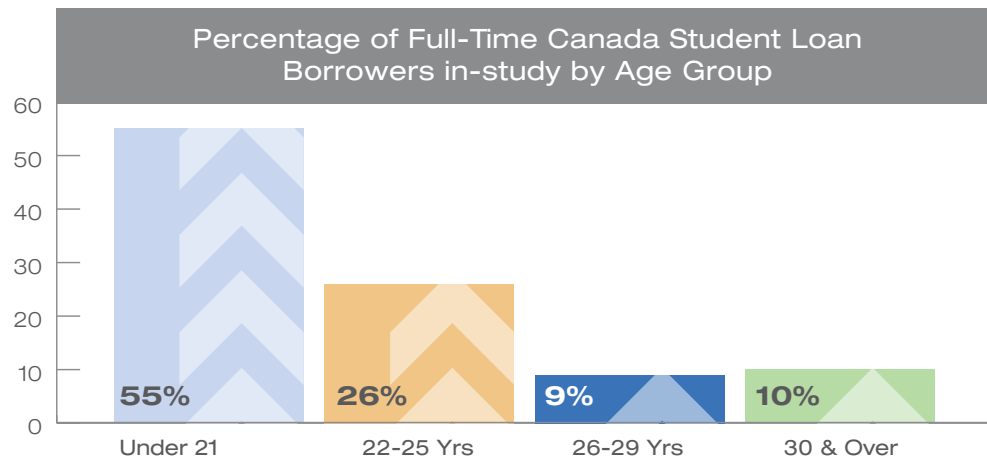
Loan year: August 1-July 31

Caption: this is a graph of the distribution of Canada Student Loans by study level. In 2009-10, 59% of full-time borrowers were enrolled in undergraduate programs, 36% were enrolled in non-degree programs, 4% were enrolled in masters programs and 1% in doctoral programs.



## Percentage of Full-time Canada Student Loan Borrowers in-Study by Age Group

In 2009-10, 55% of all full-time borrowers in-study were under 21 years of age, while 19% were over 25 years of age. The number of borrowers under 21 years of age rose steadily between the 2001-02 and 2009-10 loan years, the number of borrowers aged 22 to 25 years fluctuated but remained relatively constant over that time while the number of borrowers 26 years of age and older increased only slightly.



Figures in this chart represent the share of loans provided for full-time studies only.

Loan year: August 1–July 31

Caption: This is a graph of the percentage of full-time Canada Student Loan borrowers who are in-study, by age-group. In 2009-10, 55% of full-time borrowers in study were under 21 years of age, 26% were between 22-25 yrs, 9% were between 26-29 yrs, and 10% were over the age of 30.

# Canada Student Grants

On August 1, 2009, the Canada Student Grants Program (CGSP) replaced Canada Access Grants, Canada Study Grants and grants previously offered by the Canada Millennium Scholarship Foundation. In 2009-2010, 367 309 grants were provided to approximately 290 000 students from low-and middle-income families, part-time students, students with permanent disabilities and students with dependents. In comparison, in 2008-2009 the CSLP disbursed 84 246 grants worth \$147.6 million.

The following table summarizes the distribution of each type of grant offered through the Canada Student Grants Program for 2009-2010.

Type of Grants*	Value of Disbursements 2009-2010	Number of Grants 2009-2010
<b>Full-Time Studies</b>		
For students with dependants	\$66.3 million	28 212
For students from low-income families	\$353.4 million	190 083
For students from middle-income families	\$60.9 million	83 341
For students with permanent disabilities	\$33.8 million	18 185
Transition Grants**	\$52.1 million	35 089
For students with permanent disabilities - equipment and services	\$22.1 million	8 099
Millennium Excellence awards**	\$245,750	39
Total full-time grants	\$588.9 million	363 048
<b>Part-Time Studies</b>		
For part-time students	\$4.36 million	4 147
For students with permanent disabilities	\$111,060	114
Total part-time grants	\$4.47 million	4 261
<b>Total grants</b>	<b>\$593.4 million</b>	<b>367 309</b>

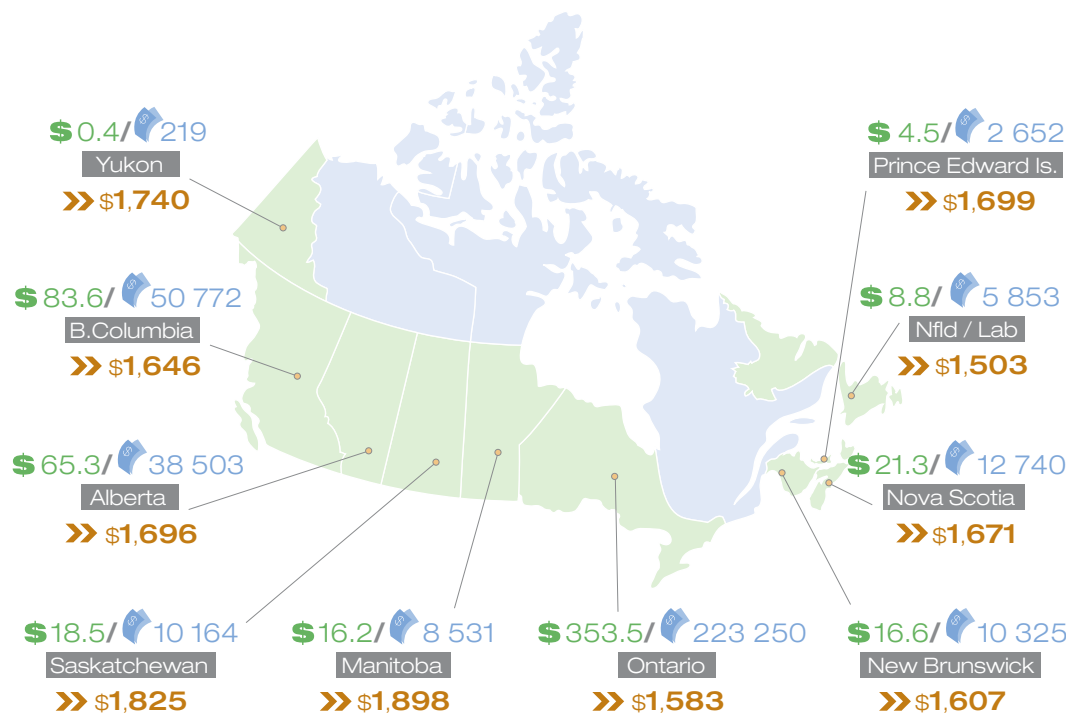
Note: A student may receive more than one grant

\*Please refer to Glossary for a complete description of the grants.

\*\*Please refer to Appendix B, the Canada Millennium Scholarship Foundation section for further details.

## Full-Time Grants Disbursement by Province / Territory

The map below illustrates the national distribution of the \$589 million in grants provided for full time studies in 2009-2010.



### Full-Time Grants Disbursement 2009-2010 Loan Year

Number of Grants 363 009  
 Amount Disbursed (\$M) 588.7  
 Average Grant Value >> \$1,622

Value of Grants (Millions) Number of Grants (Thousands) >> Average  
 Loan Year: August 1st to July 31st

This chart does not include grants provided for part-time studies.

Caption: This is a graph of the geographical distribution of full-time grants by number and value of grants. In the 2009-10 loan year, the CSLP disbursed 363 000 grants to about 290 000 students worth \$589 million. Students from Ontario received a total of approximately 223 000 full-time grants with a total value of \$354 million, while students from the Yukon received 200 grants totalling \$400 000.

For information on the previous Canada Access Grants and the Canada Study Grants, please refer to the 2008-2009 Statistical review:

[http://www.hrsdc.gc.ca/eng/learning/canada\\_student\\_loan/Publications/annual\\_report/2008-2009/tables/grants.shtml](http://www.hrsdc.gc.ca/eng/learning/canada_student_loan/Publications/annual_report/2008-2009/tables/grants.shtml)

## Average Canada Student Loan Balance at Completion of Studies

Average Student Loan Balance at Completion of Studies refers to the amount a borrower owes the Canada Student Loans Program upon entering repayment. A student enters repayment six months after they leave school.

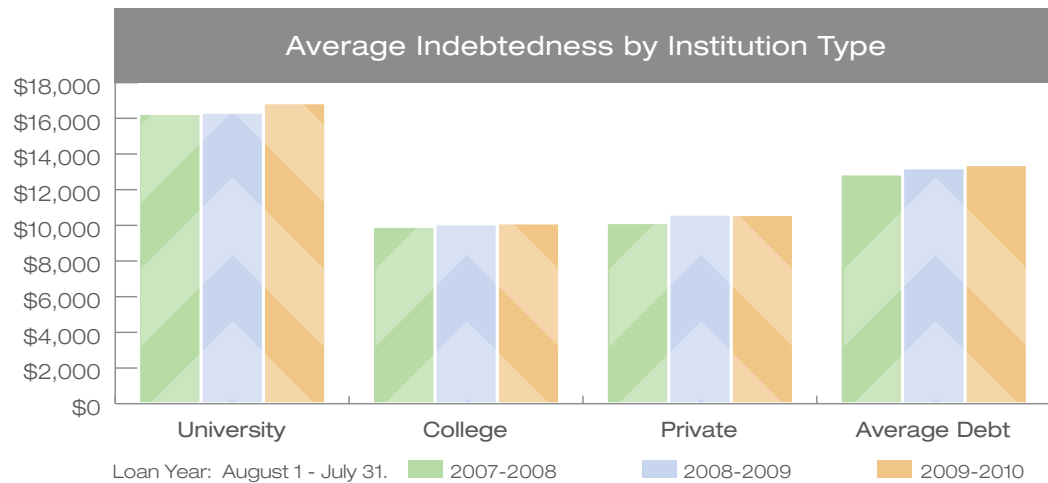
In 2009–2010, average student loan balances varied from a low of \$10,999 for students from Manitoba to a high of \$16,595 for students from Prince Edward Island.

### Average Student Loan Balance at Completion of Studies by Province, Territory and Institution Type

		2009-2010
Province and Territory	Newfoundland and Labrador	\$12,775
	Prince Edward Island	\$16,595
	Nova Scotia	\$16,520
	New Brunswick	\$13,920
	Ontario	\$13,020
	Manitoba	\$10,999
	Saskatchewan	\$15,116
	Alberta	\$13,450
	British Columbia	\$14,033
	Yukon	\$13,768
Overall Average		\$13,404
Institution Type	University	\$16,872
	College	\$10,135
	Private	\$10,602

## Average Canada Student Loan Balance at Completion of Studies by Institution Type

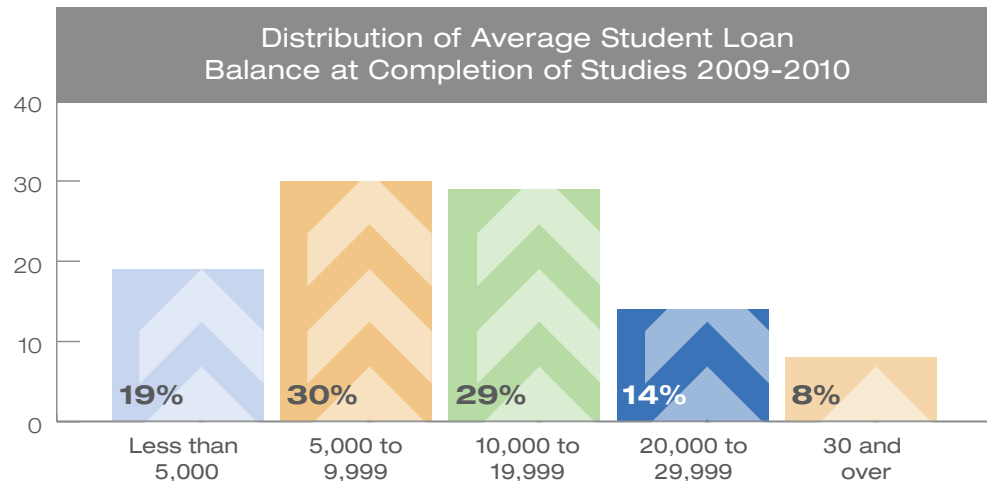
Between the 2001-02 and 2009-10 loan years, borrowers studying at all institution types saw an increase in average student loan balances at completion of studies. Borrowers who enrolled in university programs had the largest average increase (\$4,436), followed by borrowers attending private institutions (\$2,740), and colleges (\$2,088).



Caption: This is a graph of the average indebtedness by institution type. In 2009-2010, the average student loan balance for university students was \$16,872, \$10,135 for College students and \$10,602 for students that attended Private Institutions.

## Distribution of Average Student Loan Balances at Completion of Studies

Overall, in 2009–2010, 49% of all borrowers held a Canada Student Loan balance under \$10,000; 29% had a balance between \$10,000 and \$20,000, while 22% owed over \$20,000.



Loan year: August 1–July 31

Caption: this is a graph of the distribution of average student loan balances at completion of studies. In 2009-2010, 19% of all borrowers had loan balances less than \$5,000, 30% had balances between \$5,000-9,999, 29% between \$10,000-19,999, 14% between \$20,000-29,999 and 8% had loan balances over \$30,000

## Canada Student Loan Debt Management Measures

The Canada Student Loans Program has a number of measures in place to assist individuals who experience difficulty in repaying their Canada Student Loans.

Since August 2009, the Repayment Assistance Plan (RAP) has replaced the previous Interest Relief and Debt Reduction in Repayment programs.

## Number of recipients of RAP and RAP- Permanent Disability (PD), by Province, 2009-2010

Province of Issue	RAP Stage 1	RAP Stage 2	RAP-PD	Total
Number of recipients				
Newfoundland and Labrador	5,266	121	22	5,409
Prince Edward Island	1,543	25	16	1,584
Nova Scotia	8,463	118	134	8,715
New Brunswick	9,544	186	81	9,811
Ontario	90,925	1,390	1,375	93,690
Manitoba	2,683	48	54	2,785
Saskatchewan	3,787	66	99	3,952
Alberta	10,234	144	42	10,420
British Columbia	23,544	321	282	24,147
Yukon	*	*	*	59
<b>Total</b>	<b>156,047</b>	<b>2,419</b>	<b>2,106</b>	<b>160,572</b>

\* Accounts lower than 10 have been suppressed

### Note: RAP Stage 1:

- Student loan borrowers who qualify will make affordable payments (which may be zero payment for some borrowers) toward their loan principal. Paying the loan principal first reduces the total debt.
- The Government of Canada will cover the interest amount owing that the borrower's calculated affordable payment does not cover.
- Borrowers will not make payments exceeding 20% of their income toward loans covered by RAP.

If a borrower requires further assistance after having received 60 months of RAP assistance during Stage 1, or has been in repayment for 10 years, the borrower may qualify for Stage 2 of RAP.

### RAP Stage 2:

- The Government of Canada will continue to cover interest payments and will begin to cover the principal of the loan not met by the borrower's affordable payment.
- The balance of the loan is to be gradually paid off so that no student loan debt remains after 15 years (or 10 years for persons with permanent disabilities).

## Distribution of RAP and RAP-PD Recipients by Gender, 2009-2010

Females accounted for 65% of RAP recipients (104, 918) while males (56, 575) accounted for 35%.

## Distribution of RAP and RAP-PD Recipients by Institution Type, 2009-2010

The highest number of RAP recipients attended university (45%) followed by college (36%) and private institutions 19%.

	Recipient Count	Proportion of total Recipients (%)
University	72,193	45
College	60,460	38
Private	27,919	17

## Canada Student Loan Default Rates

CSLP uses the three-year cohort default rates as a main indicator of the Canada Student Loans portfolio's performance. This rate compares the value of the loans that enter repayment in a given loan year (cohort) and default within three years to the value of all the loans that entered repayment in that cohort.

### Canada Student Loan Default Rates by Province, Territory and Institution Type<sup>3</sup>

The Canada Student Loans Program strives to decrease borrowers' default rates. Between 2003-04 and 2008-09, the overall default rate decreased significantly, from 28% to 14.7%. Over this period, students from New Brunswick and Newfoundland and Labrador posted the largest decrease (18 percentage points).

---

<sup>3</sup> Reported default-rate data are the latest available.



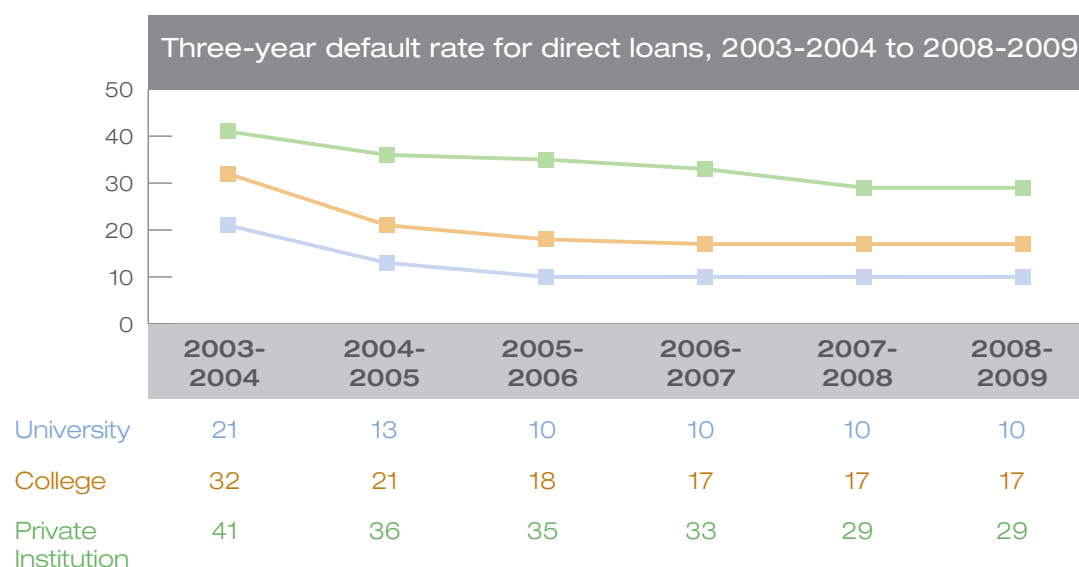
## Canada Student Loan Default Rates by Year, Province, Territory and Institution Type, 2003-2004 to 2008-2009

		2003-04	2004-05	2005-06	2006-07	2007-08	2008-09 <sup>P</sup>
<b>Overall</b>		<b>28.0%</b>	<b>19.4%</b>	<b>16.6%</b>	<b>15.8%</b>	<b>14.7%</b>	<b>14.7%</b>
<b>Province/ Territory</b>	Newfoundland and Labrador	29.5%	20.4%	18.4%	17.9%	13.3%	13.3%
	Prince Edward Island	23.3%	18.1%	16.3%	14.6%	14.3%	13.8%
	Nova Scotia	33.5%	24.8%	21.9%	20.7%	17.9%	17.7%
	New Brunswick	31.5%	27.3%	21.4%	21.0%	14.9%	13.3%
	Ontario	25.6%	16.7%	15.3%	15.0%	15.0%	14.9%
	Manitoba	31.4%	20.7%	17.0%	16.5%	17.1%	17.1%
	Saskatchewan	28.0%	21.1%	18.8%	17.6%	14.8%	14.8%
	Alberta	25.4%	16.8%	13.4%	11.9%	11.5%	11.5%
	British Columbia	31.4%	22.7%	17.9%	16.2%	14.7%	14.7%
<b>Institution Type</b>	Yukon			9.2%	18.0%	16.4%	16.3%
	University	20.5%	12.9%	10.3%	10.0%	9.6%	9.5%
	Colleges/ Institutes	31.6%	21.2%	17.6%	17.2%	17.2%	17.1%
	Private	40.7%	36.1%	35.3%	33.1%	29.4%	29.4%

P: Preliminary

## Student Loan Default Rate by Institution Type

A trend was also observed in default rates by institution type. From 2003-2004 loan year to 2008-2009 loan year, private institutions represented the largest decrease in default rates (7 percentage points), followed by colleges and institutes (4 percentage points). The percentage of private institution student defaults in 2008-2009 (29.4%) remained significantly higher than those of university (9.5%) and college students (17.1%) in 2008-09.



Loan year: August 1–July 31

Notes: Reported default-rate data are the latest available.

A loan is deemed in default when it is in arrears for greater than 270 days under the direct-lending regime (roughly equivalent to missing nine monthly payments).

The three-year default rate is defined as the ratio of cumulative amount of all loans deemed in default for the period covering the year of consolidation and the subsequent two years, to the total amount of all loans consolidated in that year.

Caption: This graph shows Canada Student Loan Default Rates by Institution Type. Loan years range from 2003-04 to 2008-09.

The graph shows a downward trend between 2003-04 and 2008-09 for university, colleges/institutions, and private institutions. The three-year cohort default rates were 9.5%, 17%, and 29% for students from university, colleges/institutions and private institutions in 2008-2009. This is down from 20.5%, 31.6% and 40.7% for the 2003-04 cohort.

# Canada Student Loan Portfolio

The Canada Student Loans Program portfolio includes all loans that have yet to be paid back, including loans held by students who are still in school. The portfolio contains loans from all three loan regimes: guaranteed loans, risk-shared loans and direct loans.

## Canada Student Loan Portfolio by Loan Type

In 2009-2010, out of the Canada Student Loans Program's total loan portfolio of \$13 billion, 59% (\$7.7 billion) was held by borrowers in repayment. The \$7.7 billion in repayment was comprised of loans from all three loan regimes (guaranteed, risk-shared and the current direct regime). Some 74% of the \$7.7 billion in loans in repayment were issued as direct loans since 2000. The balance was comprised of risk-shared (25%) and guaranteed loans (1%).

## Canada Student Loan Portfolio by Year and Loan Type, 2005-2010

(Current \$Millions)									
As of March 31	Guaranteed		Risk-Shared		Direct Loans		Total (Guaranteed, Risk-Shared & Direct)		
	Loans In-Study	Loans In- Repayment	Loans In-Study	Loans In- Repayment	Loans In-Study	Loans In- Repayment	Loans In-Study	Loans In- Repayment	Loans In- Study & In- Repayment
<b>2005</b>	\$38.8	\$287.0	\$392.9	\$3,656.8	\$3,645.0	\$2,602.7	\$4,076.7	\$6,546.5	\$10,623.2
<b>2006</b>	\$26.1	\$214.4	\$263.1	\$3,165.9	\$4,149.3	\$3,255.6	\$4,438.5	\$6,635.9	\$11,074.4
<b>2007</b>	\$18.3	\$159.1	\$183.8	\$2,720.4	\$4,462.7	\$4,033.6	\$4,664.4	\$6,906.8	\$11,571.2
<b>2008</b>	\$12.4	\$117.1	\$126.7	\$2,317.4	\$4,715.7	\$4,690.6	\$4,854.8	\$7,125.2	\$11,980.0
<b>2009</b>	\$7.1	\$62.6	\$90.9	\$1,999.7	\$4,953.3	\$5,225.3	\$5,051.2	\$7,287.6	\$12,338.9
<b>2010</b>	\$ 5.0	\$45.5	\$63.2	\$1,959.3	\$5,233.7	\$5,720.6	\$5,301.9	\$7,725.3	\$13,027.2

Note: Data in this table are reported on a fiscal-year basis (April 1-March 31)

# Glossary

See CanLearn.ca for a more thorough glossary of terms related to the Canada Student Loans Program (CSLP) and student financial assistance.

## Canada Student Grants:

On August 1, 2009, Canada Student Grants replaced the existing **Canada Access Grants**, **Canada Study Grants**, and grants offered by the Canada Millennium Scholarship Foundation. The following types of grants are available:

- Grants for Students from Low-income Families: \$250 per month, to a maximum of \$3,000 per year for full-time students in a multi-year program;
- Grants for Students from Middle-income Families: \$100 per month, to a maximum of \$1,200 per year for full-time students in a multi-year program;
- Grants for Students with Dependants: For full-time students, \$200 per month of study, per child under 12 years of age. For part-time students with up to two children under 12 years of age, \$40 per week of study. For part-time students with three or more children under 12 years of age, \$60 per week of study.
- Grants for Part-time Studies: For students from low-income families, up to \$1,200 per school year, depending on assessed need.
- Grants for Students with Permanent Disabilities: \$2,000 per loan year for full-time or part-time students with permanent disabilities.
- Grants for Services and Equipment for Students with Permanent Disabilities: Up to \$8,000 per loan year to cover exceptional education-related costs such as tutors, note-takers, sign interpreters, brailers, or technical aids.
- Transition Grant: This Grant, which will operate until 2013, replaces the Millennium bursary following the wind-down of the Canada Millennium Scholarship Foundation in 2009. It will ensure that 2008-2009 Millennium bursary recipients will continue to receive the same level of funding for the remainder of their current post-secondary education program.

## Consolidation:

Borrowers consolidate their student loan(s) six months after completing their post-secondary studies (or ending full-time studies). Repayment begins once they have consolidated their loans.

## Default:

A Canada Student Loan, issued under the **direct loans** regime, enters into default once a borrower has missed payments for 270 days. Loans issued under the **guaranteed** and **risk-shared** loan regimes enter into default when payments are in arrears for 90 days or more.

<b>Default rate:</b>	The CSLP measures default using the “three-year cohort default rate.” This rate shows the proportion of loan dollars that enter repayment in a given loan year (cohort) and default within three years. For example, the 2006-2007 default rate represents the proportion of loans that entered repayment in 2006-2007 and defaulted before August 1, 2009.
<b>Designated:</b>	A designated post-secondary educational institution meets provincial and federal eligibility criteria, and students attending these schools can apply for government-sponsored student financial assistance, such as Canada Student Loans.
<b>Direct loans:</b>	As of August 2000, the federal government issues Canada Student Loans under the direct loans regime. Loans are directly financed by the Government and a third-party service provider administers the loan process.
<b>Full-time:</b>	A full-time student is a student enrolled in at least 60% of a full course load (or 40% for students with permanent disabilities), for a period of at least 12 consecutive weeks at a <b>designated</b> post-secondary educational institution.
<b>Guaranteed loans:</b>	Between 1964 and 1995, Canada Student Loans were provided by financial institutions (such as banks) under the guaranteed loans regime. If a student defaulted on a guaranteed loan, the government paid out the bank and the student’s debt was then owed directly to the government.
<b>Integrated province:</b>	In integrated provinces, federal and provincial loans are combined so borrowers receive and pay back one federal-provincial integrated loan. The federal and provincial governments work together to make applying, managing and repaying loans easier. As of July 31, 2010, the CSLP has integration agreements with Ontario, New Brunswick, Newfoundland and Labrador, and Saskatchewan.
<b>In-Study:</b>	The status of borrowers who are still attending full-time or part-time studies at a post-secondary institution or who have finished school less than six months ago.

<b>In-Study Interest Subsidy:</b>	<p>Canada Student Loan borrowers in full-time study are exempt from paying interest on their loans as follows:</p> <ul style="list-style-type: none"> <li>• For loans negotiated before August 1, 1993, the government covers the interest for the entire in-study period;</li> <li>• For loans negotiated after August 1, 1993, the government covers the interest while the borrower is in school.</li> </ul>
<b>Loan year:</b>	August 1 to July 31.
<b>Millennium Excellence Awards</b>	Merit scholarship for academic excellence, innovative leadership and community service, awarded by the Canada Millennium Scholarship Foundation (CMSF). Since the closure of the CMSF, the CSLP administers these awards until 2013.
<b>National Student Loans Service Centre (NSLSC):</b>	The main point of contact for borrowers in managing their loans, from loan disbursement, to repayment and repayment assistance. The NSLSC is run by a third-party Service Provider. The NSLSC manages all Canada Student Loans issued on or after August 1, 2000, as well as integrated student loans for New Brunswick and Newfoundland and Labrador, issued on or after August 1, 2000. It also manages all integrated student loans for Ontario and Saskatchewan issued on or after August 1, 2001.
<b>Part-time:</b>	A part-time student is a student taking between 20% and 59% of a full course load (or 20% to 39% of a full course load for a student with a permanent disability).
<b>Participating provinces/territories:</b>	The provinces and territories that choose to deliver financial assistance to students within the framework of the CSLP. As of July 31, 2010, they included Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Saskatchewan, Alberta, British Columbia and Yukon.
<b>Permanent Disability Benefit</b>	In certain cases, some borrowers may be eligible for loan forgiveness. The Permanent Disability Benefit makes it possible to cancel the repayment obligations of borrowers who have a severe permanent disability.
<b>Province/territory</b>	A student's province or territory of residence is the province or territory where they have most recently lived for at least 12 consecutive months (not including time spent in a province or territory as full-time student at a post-secondary institution). For example, a student from Alberta studying in Quebec would be considered an Alberta student.

<b>Post-secondary education:</b>	Levels of education following secondary school (high school). This can include public and private educational institutions such as universities, colleges, community colleges, trade schools, technical institutions, vocational institutions, or CEGEPs (Collège d'enseignement général et professionnel).
<b>Repayment:</b>	The status of borrowers who have begun repaying their Canada Student Loans. Repayment for full-time loans begins six months after a borrower completes their post-secondary studies, or stops studying full-time.
<b>Repayment Assistance Plan (RAP):</b>	<p>On August 1, 2009, RAP replaced the <b>Interest Relief</b> and <b>Debt Reduction in Repayment</b> measures. RAP is a temporary repayment assistance measure where a borrower pays an affordable monthly loan payment based on their family income and family size. RAP also ensures that no borrower will have a repayment period of more than 15 years (or 10 years if they have a permanent disability). Under RAP:</p> <ul style="list-style-type: none"> <li>• Eligible borrowers can receive assistance for six months, and can reapply as long as they are eligible.</li> <li>• Loan payments are based on the borrower's income, level of debt and ability to pay.</li> </ul>
<b>Repayment rate:</b>	The repayment rate is the percentage of the total principal amount of Canada Student Loans consolidated in a given loan year that is repaid or in good standing at the end of the subsequent loan year.
<b>Revision of terms:</b>	A means of allowing borrowers to manage their loan repayment in a way that is responsive to their situation. It can be used to decrease monthly payments (extending the loan term to a maximum of 14.5 years), or it can be used to increase loan payments to allow the borrower to pay off the loan sooner.
<b>Risk-shared loans:</b>	Between 1995 and 2000, Canada Student Loans were provided by financial institutions (such as banks) under the risk-shared loans regime. Under this regime, financial institutions assumed responsibility for a portion of the possible risk of defaulted loans in return for a payment from the Government.
<b>Transition grants:</b>	This grant, which will operate until 2013, replaces the Millennium bursary following the wind-down of the Canada Millennium Scholarship Foundation in 2009. It will ensure that 2008-2009 Millennium bursary recipients will continue to receive the same level of funding for the remainder of their current post-secondary education program.