



# The Daily

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## Statistics Canada

**Monday, April 26, 2004**

Released at 8:30 a.m. Eastern time

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### MAJOR RELEASES

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- **National Graduates Survey: Student debt, class of 2000** 2  
About one-half of college and bachelor graduates from the class of 2000 left school owing money for their education, mostly in the form of government student loans. One in five graduates who did owe money was debt-free two years after graduation. On average, graduates who still owed money for student loans had paid off about one-quarter of their debt.

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### NEW PRODUCTS

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## MAJOR RELEASES

### National Graduates Survey: Student debt

Class of 2000

About one-half of college graduates and bachelor graduates (graduates from a university bachelor's program) from the class of 2000 left school owing money for their education, mostly in the form of government student loans. One in five graduates who did owe money was debt free two years after graduation. On average, graduates who still owed money for student loans had paid off about one-quarter of their debt.

On average, bachelor graduates with student debt owed about \$20,000 to all sources. College graduates owed almost \$13,000. Most education debt was to government student loan programs: 41% of college graduates and 45% of bachelor graduates left school with government student loans.

College graduates with debt to government student loan programs owed an average of \$12,600 and bachelor graduates owed \$19,500.

Two years after graduation, one in five college and bachelor graduates with government student debt had paid it off completely. For those with debt still remaining two years after graduation, almost one-quarter of the debt had been paid off, more than would be paid off by a graduate making regular payments with a standard 10-year payment schedule.

#### Government student debt for the class of 2000

	College	Bachelor
Graduates with debt to government student loans (%)	41	45
Average government student debt owed at graduation (\$)	12,600	19,500
Indebted graduates who paid off their debt by two years after graduation (%)	18	22
Debt paid off by those graduates who still owe (%)	24	23
Graduates reporting difficulties repaying debt (%)	30	24
Graduates with large debt (\$25,000 or more) at graduation (%)	5	14

**Note:** Excludes graduates who have pursued further education.

Most graduates with debt did not report difficulties paying their debt. Only 24% of bachelor graduates

#### Note to readers

This report presents the first results of the 2002 National Graduates Survey (NGS), class of 2000. The report examines graduates who, in 2000, completed the requirements of, or graduated with a degree, diploma or certificate from a college or university bachelor's program, including first professional degrees such as law and medicine.

Information on student loans and labour market outcomes of students is restricted to graduates who did not pursue any further education after graduation. This is a change from the information published for previous cohorts of the NGS, which could not identify graduates who were currently enrolled in further education at the time of the survey. For this reason, caution should be taken in comparing these results with those of studies on previous NGS graduating classes.

For the class of 2000, 26% of college graduates and 40% of bachelor graduates pursued further education after graduation. These graduates are not included in the analysis, as this further enrolment affects labour market activity, as well as requirements to make payments on student debt.

and 30% of college graduates reported difficulties with repayment.

A small, but notable proportion of graduates left school with large debts. One in seven bachelor graduates, about 14%, owed \$25,000 or more in government student loans upon graduating.

While 38% of bachelor graduates with large debt reported difficulties repaying their loans, about 12% had paid off their entire debt two years after graduation. Moreover, those with remaining loans two years after graduation had managed to pay off, on average, 23% of their debt.

One factor in the size of student debt is the length of time students are in school and possibly accumulating debt. Overall, over one-third of indebted college graduates and more than one-half of indebted bachelor graduates had some previous postsecondary experience prior to entering their most recent program.

#### Most student debt was in government student loans

The bulk of student debt was tied up in government student loans in 2000. However, almost one in five graduates borrowed from other sources to finance their education, either as the sole source of loans, or in addition to government loans.

Among both college and bachelor graduates, about one-third left school with only government student debt, and 8% owed only to non-government sources, such as

private bank loans, student lines of credit and loans from family. Some students borrowed from other sources to supplement their student loans: 11% of bachelor graduates and 8% of college graduates owed money to both public and private sources.

### Sources of debt for the class of 2000

	College	Bachelor
	%	
Graduates with no debt	51	47
Graduates with only government student debt	33	34
Graduates with only non-government debt	8	8
Graduates with both government and non-government student debt	8	11
<b>Total</b>	<b>100</b>	<b>100</b>

**Note:** Excludes graduates who have pursued further education.

The amounts owed to private or non-government sources were generally much smaller than government loans. At the college level, graduates with only government student loans owed an average of \$12,500 at graduation, compared with just \$7,100 for those owing money only to non-government sources. College students who owed to both sources had an average of \$19,200 in total student debt.

The figures were much higher for bachelor graduates. Those with only government student loans owed on average \$19,300 in 2000, and those with only private loans owed \$9,500. However, bachelor graduates who owed to both sources were in debt to the tune of \$32,200 on average.

### Class of 2000 grads owed more than their 1995 counterparts

Although there was no change in the percentage of graduates with government student debt, college and bachelor graduates from the class of 2000 owed more, on average, than borrowers from the class of 1995.

Students in bachelor programs who graduated in 2000 owed about 30% more than the class of 1995 and 76% more than the class of 1990 (in 2000 constant dollars). College graduates with government student loans owed 21% more than in 1995 and 76% more than the class of 1990.

These increases reflect the rise in tuition fees over the 1990s. Average undergraduate tuition (in current dollars) increased from \$1,185 in 1988/89 to \$2,023 in 1993/94 and \$3,064 in 1998/99.

### Debt repayment related to good employment and earnings prospects

The ability to pay off debt is influenced by a number of factors: size of debt, employment, earnings, interest rates, and personal circumstances. It is not surprising, therefore, that the graduates who were able to eliminate their student debt in the first two years following graduation were advantaged in many of these respects.

First, the average debt on graduation for students who paid off their debt within two years was significantly lower than the average debt of students who still owed money two years later. Bachelor graduates who were debt-free had started out with about \$8,000 less debt; debt-free college graduates had started out with almost \$6,000 less debt. In addition, fewer of these graduates at both levels had started out with large debts of \$25,000 or more.

Graduates who were able to pay off their debt by 2002 had higher incomes after graduation than those who still owed student debt two years after graduation. On average, personal incomes for 2001 for the graduates who had paid off their debt were 13% higher for bachelor graduates (\$4,000) and 24% higher for college graduates (\$6,000).

At the bachelor level, there was no difference in the employment rate of graduates who had paid off their debt by 2002 and those who hadn't. However, at the college level, 94% of those who had paid off two years later were employed, compared with only 88% of those with remaining debt.

Overall, about 90% of college and bachelor graduates who had not pursued further studies were employed two years after graduation. Median earnings for bachelor graduates working full-time were \$39,000 compared with \$31,000 for college graduates.

### Profile of college and bachelor graduates from the class of 2000

	College	Bachelor
Graduates with previous postsecondary experience (%)	35	47
Graduates who pursued further education (%)	26	41
Graduates employed two years after graduation (%)	90	90
Median annual earnings two years after graduation <sup>1</sup> (\$)	31,200	39,000

<sup>1</sup> Earnings of full-time workers only.

**Note:** Employment rates and earnings data do not include graduates who pursued further studies after graduation.

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**Definitions, data sources and methods: survey number 5012.**

The report *Class of 2000: Profile of Postsecondary Graduates and Student Debt* (81-595-MIE2004016, free) is now available online. From the *Our products and services* page, under *Browse our Internet publications*, choose *Free*, then *Education*.

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact Client Services (1-800-307-3382; 613-951-7608; fax: 613-951-9040; [educationstats@statcan.ca](mailto:educationstats@statcan.ca)), Culture, Tourism and the Centre for Education Statistics. ■

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## OTHER RELEASES

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### Farm Product Price Index

February 2004

Prices received by farmers for their agricultural commodities decreased 14.3% in February compared with the same month last year, according to data from the Farm Product Price Index (FPPI).

The crop index was down 20.8% from its February 2003 level of 112.8, continuing the monthly year-over-year decreases that began last July. The livestock and animal products index was 9.2% below year-earlier levels, marking the ninth consecutive year-over-year decrease. The only indexes that recorded increases compared with February 2003, were the hog index and the supply-managed sectors: dairy, poultry and eggs.

The FPPI (1997=100) stood at 95.4 in February, up 1.3% from January. The total index had peaked in February 2003 at 111.3, and then slid to the recent low of 92.4 in September.

The livestock and animal products index rose to 99.9 in February 2004, a 2.7% increase from January. Monthly increases were recorded in the hog index (+18.2%) and the dairy index (+7.9%). The index for eggs was unchanged, poultry was down 0.1% and cattle and calves fell 6.2%.

The hog index rose to 78.7, the highest level since last July (82.3). Hog prices were supported by marketings impaired by extreme winter weather and speculation of stronger demand because of the avian flu outbreak. Hog prices have recently been affected by the bovine spongiform encephalopathy (BSE or mad cow disease) situation, a weaker consumer demand and a strong Canadian dollar.

The dairy index rose to a record 130.9, up 7.9% from January as the Canadian Dairy Commission implemented a price increase for milk on February 1, 2004. On a year-over-year basis, it has been increasing since May 2002.

The February 2004 cattle and calves index decreased 6.2% to 93.2. Cattle and calf prices have been struggling since the discovery of BSE in a cow in Alberta last May. The index was 127.8 in January 2003, tumbling to 63.9 in July, and has been struggling to recover ever since. Large market supply and lower demand from feedlots contributed to this latest setback.

On a month-to-month basis, the crop index was down 1.3% in February. All of the crop indexes recorded decreases except oilseeds. The decreases ranged from 0.1% for vegetables to 10.8% for potatoes. All of the crop indexes remained below last year's level when prices were buoyed by tight supplies for many of these commodities.

The potato index was 101.7, down from 114.0 for January. Potato prices have been pressured from a record harvest last year and the influence of the low-carbohydrate, high-protein diet trend.

The oilseed index reached 96.3, up 2.4% from January. However, it remained 5.0% below the February 2003 level. Canadian oilseed prices found support from increased world oilseed consumption, tight US soybean supplies and very strong soybean prices.

**Available on CANSIM: tables 002-0021 and 002-0022.**

**Definitions, data sources and methods: survey number 5040.**

The February 2004 issue of *Farm Product Price Index*, Vol. 4, no. 2 (21-007-XIB, free) will soon be available.

For general information or to order data, contact Client Services (1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Gail-Ann Breese (204-983-3445; fax: 204-983-7543; [gail-ann.breese@statcan.ca](mailto:gail-ann.breese@statcan.ca)), Agriculture Division. □

## Farm Product Price Index (1997=100)

	February 2003 <sup>r</sup>	January 2004 <sup>r</sup>	February 2004 <sup>p</sup>	February 2003 to February 2004	January to February 2004
	% change				
<b>Farm Product Price Index</b>	<b>111.3</b>	<b>94.2</b>	<b>95.4</b>	<b>-14.3</b>	<b>1.3</b>
<b>Crops</b>	<b>112.8</b>	<b>90.5</b>	<b>89.3</b>	<b>-20.8</b>	<b>-1.3</b>
Grains	116.2	73.7	72.4	-37.7	-1.8
Oilseeds	101.4	94.0	96.3	-5.0	2.4
Specialty crops	143.8	104.9	104.7	-27.2	-0.2
Fruit	114.6	106.2	101.4	-11.5	-4.5
Vegetables	115.4	108.7	108.6	-5.9	-0.1
Potatoes	143.9	114.0	101.7	-29.3	-10.8
<b>Livestock and animal products</b>	<b>110.0</b>	<b>97.3</b>	<b>99.9</b>	<b>-9.2</b>	<b>2.7</b>
Cattle and calves	127.0	99.4	93.2	-26.6	-6.2
Hogs	78.1	66.6	78.7	0.8	18.2
Poultry	92.7	97.2	97.1	4.7	-0.1
Eggs	101.9	102.0	102.0	0.1	0.0
Dairy	122.1	121.3	130.9	7.2	7.9

<sup>r</sup> Revised figures.

<sup>p</sup> Preliminary figures.

## Particleboard, Oriented Strandboard and Fibreboard

February 2004

Data on particleboard, oriented strandboard and fibreboard for February are now available.

Available on CANSIM: table 303-0002.

Definitions, data sources and methods: survey number 2141.

The February 2004 issue of *Particleboard, Oriented Strandboard and Fibreboard*, Vol. 40, no. 2 (36-003-XIB, \$6/\$51) is now available. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (1-866-873-8789; 613-951-9497; [manufact@statcan.ca](mailto:manufact@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## Sawmills and Planing Mills

February 2004

Data on sawmills and planing mills for February are now available.

Available on CANSIM: table 303-0009.

Definitions, data sources and methods: survey numbers, including related surveys, 2134 and 2135.

The February 2004 issue of *Sawmills and Planing Mills*, Vol. 58, no.2 (35-003-XIB, \$10/\$93) is now available. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (1-866-873 8789; 613-951-9497; [manufact@statcan.ca](mailto:manufact@statcan.ca)), Manufacturing, Construction and Energy Division. ■

## NEW PRODUCTS

**Sawmills and Planing Mills**, February 2004, Vol. 58, no. 2  
Catalogue number **35-003-XIB** (\$10/\$93).

**Particleboard, Oriented Strandboard and Fibreboard**, February 2004, Vol. 40, no. 2  
Catalogue number **36-003-XIB** (\$6/\$51).

**Education, Skills and Learning Research papers:**  
**Class of 2000: Profile of Postsecondary Graduates and Student Debt, 2002**  
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Statistics Canada

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**MAJOR RELEASES**

- **Urban transit, 1995** 2  
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 40 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4  
Growth in productivity among Canadian businesses was noticeably weaker again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

**OTHER RELEASES**

- **Imported Index, May 1997** 3
- **Short-term Expectations Survey** 2
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, April 1997** 12

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### Statistics Canada's official release bulletin

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