



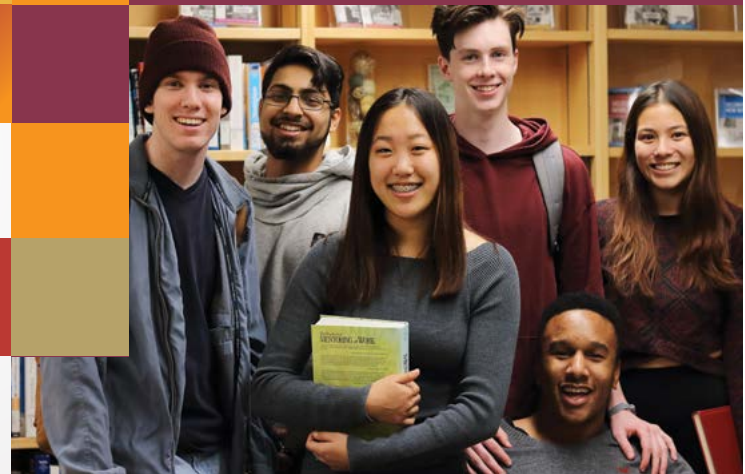
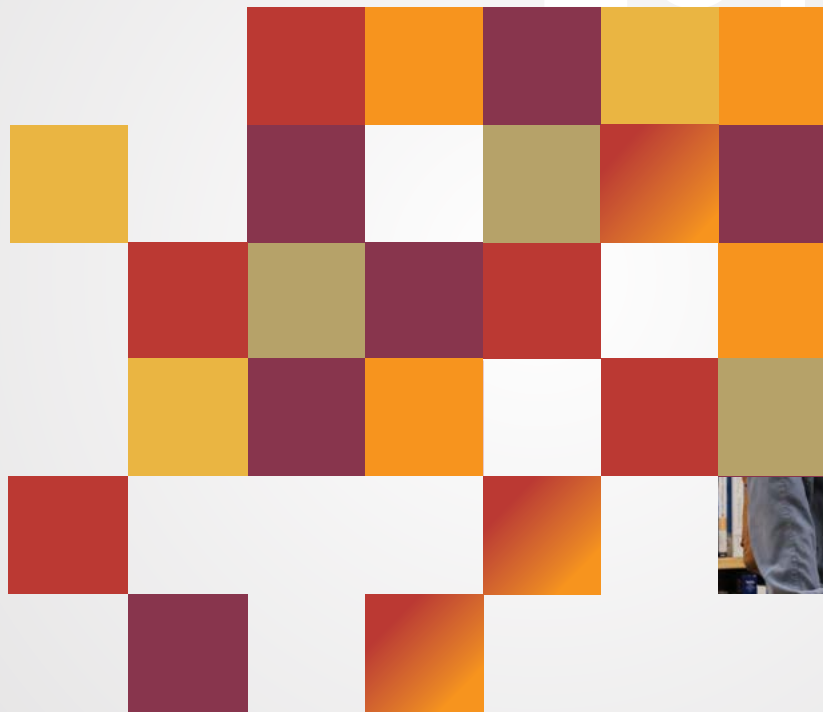
Employment and  
Social Development Canada

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## CANADA STUDENT LOANS PROGRAM

# 2015-2016

## Statistical Review



Canada 

Canada Student Loans Program – Statistical Review 2015-2016

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## Introduction

The Government of Canada delivers the Canada Student Loans Program (CSLP) to help make post-secondary education (PSE) more affordable and accessible for students with a demonstrated financial need. The CSLP reduces financial barriers through the provision of loans as well as Canada Student Grants, which are upfront, non-repayable assistance to meet the diverse financial needs of students from under-represented groups in PSE. In meeting an eligible student's assessed financial need, grants are awarded first, after which any remaining need is covered through Canada Student Loans (up to a loan maximum). The CSLP also offers repayment assistance to student loan borrowers who have difficulty repaying their loans with the Repayment Assistance Plan (RAP).

**Over \$51.4 billion in student loans have been disbursed to more than 5.6 million students since the CSLP's introduction in 1964.**

**The CSLP has provided approximately \$5.8 billion to 2.9 million students in non-repayable grants since 1995.**

Canada Student Loans and Canada Student Grants are available across Canada with the exception of Quebec, Nunavut and the Northwest Territories, which receive alternative payments from the federal government to administer their own student financial assistance programs.

## Highlights

This issue of the Annual Statistical Review includes data up to the end of the 2015-16 loan year (August 1, 2015 to July 31, 2016). Here are key highlights for 2015-16:

- **Loans for Full-time Students:** 490,000 full-time students received a total of \$2.7 billion in loans, which varies marginally from the previous year. The average loan for full-time students decreased slightly to \$5,507, from \$5,529 in 2014-15.
- **Loans for Part-time Students:** \$24.1 million was disbursed to approximately 13,700 part-time students. This represents an increase of 15.6% in the value of loans and a 13.5% increase in the number of borrowers since 2014-15.
- **Grants:** 369,000 students received \$719.5 million in non-repayment grants, which represents a marginal increase since 2014-15. Of the amount disbursed, the vast majority (77.5%) was provided to low-income full- and part-time students, with another 10.2% provided to students from middle-income families and 12.3% targeted for students with permanent disabilities.
- **Loan Balance:** At the time of leaving school, the average debt load was \$13,306 (up 4.1% since 2014-15).
- **RAP Uptake:** More than 276,000 borrowers received support under RAP (an increase of 7.8% from the previous year). Of those who entered into loan repayment in 2015-16, 27.8% used RAP at some point in the loan year.
- **Three-Year Default Rate:** The three-year default rate continues its downward trend, decreasing from 11% for those entering repayment in 2013-14 to 10% for those entering repayment in 2014-15. The default rate has declined one percentage point each year since 2009-10.
- **Canada Apprentice Loan:** \$69.4 million was disbursed to approximately 16,430 apprentices.

## About this Report

This report provides tables pertaining to the various components of the CSLP. These tables offer detailed statistics (broken down by relevant characteristics) and, in most cases, go back to the 2011-12 loan year (i.e. providing a five-year reference period). Please note that figures may not add-up due to rounding.

# Canada Student Loans Program

## Statistical Review 2015–16

<b>1</b>	<b>Canada Student Loan Disbursement</b> . . . . .	<b>4</b>
1.1	Number of Borrowers and Value of Loans for Full-Time Students by Jurisdiction . . . . .	4
1.2	Number of Borrowers and Value of Loans for Part-Time Students by Jurisdiction . . . . .	5
1.3	Number of Borrowers and Value of Loans for Full-Time Students by Institution Type . . . . .	6
1.4	Number of Borrowers and Value of Loans for Part-Time Students by Institution Type . . . . .	6
1.5	Number of Borrowers and Value of Loans for Full-Time Students by Study Level . . . . .	7
1.6	Number of Borrowers and Value of Loans for Part-Time Students by Study Level . . . . .	7
1.7	Number of Borrowers and Value of Loans for Full-Time Students by Gender . . . . .	8
1.8	Number of Borrowers and Value of Loans for Part-Time Students by Gender . . . . .	8
1.9	Number of Borrowers and Value of Loans for Full-Time Students by Age Group . . . . .	9
1.10	Number of Borrowers and Value of Loans for Part-Time Students by Age Group . . . . .	9
<b>2</b>	<b>Canada Student Grant Disbursement</b> . . . . .	<b>10</b>
2.1	Number and Value of Grants by Grant Type . . . . .	10
2.2	Number of Recipients and Value of Grants by Jurisdiction . . . . .	11
2.3	Number of Recipients and Value of Grants by Institution Type . . . . .	12
2.4	Number of Recipients and Value of Grants for Full-Time Students from Low-Income Families by Jurisdiction . . . . .	13
2.5	Number of Recipients and Value of Grants for Full-Time Students from Middle-Income Families by Jurisdiction . . . . .	14
2.6	Number of Recipients and Value of Grants for Full-time Students with Permanent Disabilities by Jurisdiction . . . . .	15
2.7	Number of Recipients and Value of Grants for Full-Time Students with Dependents by Jurisdiction . . . . .	16

<b>3</b>	<b>Average Loan Balance at Time of Leaving School for Full-Time Students</b> . . . . .	<b>18</b>
3.1	Average Loan Balance at Time of Leaving School by Jurisdiction (\$) . . . . .	18
3.2	Average Loan Balance at Time of Leaving School by Institution Type (\$) . . . . .	19
3.3	Average Loan Balance at Time of Leaving School by Study Level (\$) . . . . .	19
3.4	Distribution of Loan Balance at Time of Leaving School by Amount Range . . . . .	20
<b>4</b>	<b>Repayment Assistance Plan (RAP)</b> . . . . .	<b>21</b>
4.1	Number of RAP Recipients by RAP Type and Jurisdiction . . . . .	21
4.2	Number of RAP Recipients by Institution Type . . . . .	22
4.3	Number of RAP Recipients by RAP Stage and Payment Type . . . . .	23
4.4	First Year RAP Uptake Rate by Jurisdiction . . . . .	24
<b>5</b>	<b>Canada Student Loans Forgiveness</b> . . . . .	<b>25</b>
5.1	Doctors and Nurses Loan Forgiveness . . . . .	25
5.2	Number of Severe Permanent Disability Benefit Recipients by Loan Year . . . . .	27
<b>6</b>	<b>Three-Year Default Rates for Direct Loans</b> . . . . .	<b>28</b>
6.1	Three-Year Default Rates for Direct Loans by Jurisdiction . . . . .	28
6.2	Three-Year Default Rates for Direct Loans by Institution Type . . . . .	29
6.3	Three-Year Default Rates for Direct Loans by Province/Territory and Institution Type (2014–15) . . . . .	30
<b>7</b>	<b>Canada Student Loan Portfolio</b> . . . . .	<b>31</b>
7.1	Canada Student Loan Portfolio by Loan Regime at the End of Fiscal Year (\$ million) . . . . .	31
7.2	Number of Direct Loan Borrowers and Amount of Direct Loan Portfolio by Loan Status at the End of Loan Year . . . . .	32

<b>8</b>	<b>Canada Apprentice Loan</b> . . . . .	<b>33</b>
8.1	Number of Borrowers and Value of Loans by Jurisdiction . . . . .	33
<b>9</b>	<b>Historical Data: Canada Student Loans Disbursement</b> . . . . .	<b>34</b>
9.1	Number of Full-Time Student Borrowers by Jurisdiction since 1964 . . . . .	34
9.2	Value of Loans for Full-Time Student Borrowers by Jurisdiction since 1964 (\$ million) . . . . .	36
9.3	Number of Borrowers and Value of Loans for Part-Time Students since 1987. . . . .	38
<b>10</b>	<b>Historical Data: Grant Disbursement</b> . . . . .	<b>39</b>
10.1	Number of Grant Recipients by Jurisdiction since 2000. . . . .	39
10.2	Value of Grants by Jurisdiction since 2000 (\$ million). . . . .	40
<b>11</b>	<b>Glossary</b> . . . . .	<b>41</b>

# 1 Canada Student Loan Disbursement

## 1.1 Number of Borrowers and Value of Loans for Full-Time Students by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
Newfoundland and Labrador	6,635	29.9	6,354	29.9	6,081	29.0	5,826	28.0	6,102	28.9
Prince Edward Island	3,307	21.1	3,280	21.3	3,115	20.3	2,900	18.8	2,663	17.0
Nova Scotia	15,351	106.1	15,790	110.5	16,637	116.7	16,311	115.1	16,313	113.9
New Brunswick	14,586	74.1	13,619	71.7	12,859	70.4	12,059	66.5	11,500	63.6
Ontario	273,614	1,420.0	302,355	1,603.9	323,200	1,735.3	323,232	1,736.6	322,386	1,722.7
Manitoba	9,410	44.6	9,858	47.8	9,829	47.3	9,631	46.0	10,052	48.0
Saskatchewan	11,510	66.2	11,469	66.6	11,202	66.1	11,199	68.7	11,642	71.0
Alberta	49,882	275.8	49,114	269.3	49,309	274.1	50,885	285.9	55,900	318.3
British Columbia	62,087	361.9	60,158	344.5	59,058	340.5	56,574	335.7	53,207	313.8
Yukon	200	1.1	170	1.0	154	0.9	164	1.0	170	1.0
<b>Total</b>	<b>446,582</b>	<b>2,400.7</b>	<b>472,167</b>	<b>2,566.4</b>	<b>491,444</b>	<b>2,700.7</b>	<b>488,781</b>	<b>2,702.2</b>	<b>489,935</b>	<b>2,698.2</b>



## 1.2 Number of Borrowers and Value of Loans for Part-Time Students by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
Newfoundland and Labrador	*	*	*	*	*	*	*	*	*	*
Prince Edward Island	95	153.8	90	181.2	95	214.5	68	150.6	72	105.6
Nova Scotia	119	159.2	126	203.0	137	202.5	184	315.6	200	436.1
New Brunswick	69	108.4	92	175.9	102	174.1	104	160.2	118	196.7
Ontario	3,602	5,933.1	5,168	8,250.4	6,261	10,376.7	7,023	11,442.9	7,808	12,645.0
Manitoba	267	601.4	327	738.4	393	949.7	361	1,201.7	434	1,515.8
Saskatchewan	73	241.3	78	179.7	82	182.7	76	193.8	123	290.1
Alberta	477	739.4	1,021	1,740.7	1,166	2,099.5	1,393	2,503.7	1,766	3,459.8
British Columbia	1,744	3,248.3	2,679	5,066.7	2,986	5,660.2	2,841	4,866.2	3,133	5,414.5
Yukon	*	*	*	*	*	*	*	*	*	*
<b>Total</b>	<b>6,470</b>	<b>11,215.9</b>	<b>9,601</b>	<b>16,553.4</b>	<b>11,254</b>	<b>19,887.7</b>	<b>12,086</b>	<b>20,881.4</b>	<b>13,712</b>	<b>24,132.4</b>

\* Cells are suppressed to prevent statistical disclosure of number of borrowers less than 10.

### 1.3 Number of Borrowers and Value of Loans for Full-Time Students by Institution Type

Institution Type	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
University	264,551	1,430.2	279,015	1,533.8	288,867	1,611.1	288,692	1,625.6	287,768	1,619.5
College	137,105	632.8	147,861	692.8	156,262	739.9	155,869	742.4	156,791	740.5
Private Institution	44,926	337.6	45,291	339.8	46,315	349.6	44,220	334.2	45,376	338.2
<b>Total</b>	<b>446,582</b>	<b>2,400.7</b>	<b>472,167</b>	<b>2,566.4</b>	<b>491,444</b>	<b>2,700.7</b>	<b>488,781</b>	<b>2,702.1</b>	<b>489,935</b>	<b>2,698.2</b>

### 1.4 Number of Borrowers and Value of Loans for Part-Time Students by Institution Type

Institution Type	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
University	4,011	6,218.2	5,922	9,302.4	6,860	11,243.6	7,463	11,853.0	8,589	13,996.9
College	2,071	3,394.3	3,156	4,861.8	3,784	5,835.0	4,194	6,740.1	4,586	7,206.9
Private Institution	388	1,603.5	523	2,389.1	610	2,809.2	429	2,288.3	537	2,928.6
<b>Total</b>	<b>6,470</b>	<b>11,215.9</b>	<b>9,601</b>	<b>16,553.4</b>	<b>11,254</b>	<b>19,887.8</b>	<b>12,086</b>	<b>20,881.4</b>	<b>13,712</b>	<b>24,132.4</b>

## 1.5 Number of Borrowers and Value of Loans for Full-Time Students by Study Level

Study Level	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
Doctorate	4,323	34.7	4,207	34.2	4,319	35.2	4,440	35.6	4,439	35.9
Master	15,522	113.4	16,187	119.5	17,186	127.5	17,481	129.0	18,282	133.2
Undergraduate	263,414	1,386.6	279,339	1,495.5	289,662	1,572.4	289,886	1,589.5	289,820	1,584.8
Certificate or Diploma	163,323	866.0	172,434	917.2	180,277	965.6	176,974	948.2	177,394	944.2
<b>Total</b>	<b>446,582</b>	<b>2,400.7</b>	<b>472,167</b>	<b>2,566.4</b>	<b>491,444</b>	<b>2,700.7</b>	<b>488,781</b>	<b>2,702.2</b>	<b>489,935</b>	<b>2,698.2</b>

## 1.6 Number of Borrowers and Value of Loans for Part-Time Students by Study Level

Study Level	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
Doctorate / Master <sup>1</sup>	281	1,009.9	487	1,887.8	529	2,228.6	584	2,117.2	601	2,516.3
Undergraduate	2,447	4,846.3	5,474	7,630.2	6,424	9,345.7	6,962	10,097.4	8,298	12,086.1
Certificate or Diploma	3,742	5,359.7	3,640	7,035.3	4,301	8,313.4	4,540	8,666.9	4,813	9,530.0
<b>Total</b>	<b>6,470</b>	<b>11,215.9</b>	<b>9,601</b>	<b>16,553.3</b>	<b>11,254</b>	<b>19,887.7</b>	<b>12,086</b>	<b>20,881.4</b>	<b>13,712</b>	<b>24,132.4</b>

1. Doctorate and Master are combined due to confidentiality.

### 1.7 Number of Borrowers and Value of Loans for Full-Time Students by Gender

Gender	2011-12		2012-13		2013-14		2014-15		2015-16	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
Female	270,330	1,488.1	280,943	1,558.9	290,896	1,631.9	290,043	1,636.8	290,771	1,632.0
Male	176,252	912.6	191,224	1,007.4	200,548	1,068.8	198,738	1,065.4	199,164	1,066.2
<b>Total</b>	<b>446,582</b>	<b>2,400.7</b>	<b>472,167</b>	<b>2,566.4</b>	<b>491,444</b>	<b>2,700.7</b>	<b>488,781</b>	<b>2,702.2</b>	<b>489,935</b>	<b>2,698.2</b>

### 1.8 Number of Borrowers and Value of Loans for Part-Time Students by Gender

Gender	2011-12		2012-13		2013-14		2014-15		2015-16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
Female	4,159	7,464.2	6,201	10,980.0	7,202	13,150.0	7,542	13,496.4	8,522	15,541.3
Male	2,311	3,751.8	3,400	5,573.3	4,052	6,737.7	4,544	7,385.0	5,190	8,591.1
<b>Total</b>	<b>6,470</b>	<b>11,215.9</b>	<b>9,601</b>	<b>16,553.3</b>	<b>11,254</b>	<b>19,887.7</b>	<b>12,086</b>	<b>20,881.4</b>	<b>13,712</b>	<b>24,132.4</b>

## 1.9 Number of Borrowers and Value of Loans for Full-Time Students by Age Group

Age Group	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
21 and Under	241,756	1,173.2	258,205	1,274.9	271,271	1,361.5	269,965	1,358.7	269,242	1,358.2
22 to 25	115,443	652.2	121,661	693.5	125,045	717.8	124,082	718.2	123,602	707.9
26 to 29	41,776	261.1	42,683	267.8	43,357	274.4	42,649	271.2	43,008	269.3
30 and Over	47,607	314.2	49,618	330.3	51,771	347.0	52,085	354.1	54,083	362.8
<b>Total</b>	<b>446,582</b>	<b>2,400.7</b>	<b>472,167</b>	<b>2,556.4</b>	<b>491,444</b>	<b>2,700.7</b>	<b>488,781</b>	<b>2,702.2</b>	<b>489,935</b>	<b>2,698.2</b>

## 1.10 Number of Borrowers and Value of Loans for Part-Time Students by Age Group

Age Group	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
21 and Under	2,422	2,946.3	3,547	4,104.3	4,220	4,962.7	4,793	5,692.0	5,559	6,646.5
22 to 25	1,811	2,993.1	2,642	4,326.8	3,128	5,189.5	3,286	5,507.7	3,770	6,565.1
26 to 29	750	1,664.0	1,164	2,376.6	1,296	2,861.7	1,423	3,049.5	1,566	3,349.8
30 and Over	1,487	3,612.5	2,248	5,745.6	2,610	6,873.8	2,584	6,632.2	2,817	7,571.0
<b>Total</b>	<b>6,470</b>	<b>11,215.9</b>	<b>9,601</b>	<b>16,553.3</b>	<b>11,254</b>	<b>19,887.7</b>	<b>12,086</b>	<b>20,881.4</b>	<b>13,712</b>	<b>24,132.4</b>

## 2 Canada Student Grant Disbursement

### 2.1 Number and Value of Grants by Grant Type

Type of Grants	2011-12		2012-13		2013-14		2014-15		2015-16	
	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)
<b>Full-time studies</b>										
Students from low-income families	218,837	410.4	232,209	444.0	238,513	455.0	236,675	453.5	237,667	451.3
Students from middle-income families	89,076	65.7	93,262	70.5	95,493	72.3	95,820	72.8	97,564	73.5
Full time students with dependants	36,596	87.2	37,655	92.2	38,317	93.4	36,676	90.4	35,347	86.3
Students with permanent disabilities	22,881	42.7	26,547	50.4	29,222	55.3	31,356	59.4	34,104	65.0
Students with permanent disabilities – equipment and services	7,753	20.5	8,290	21.6	8,622	21.9	9,544	23.6	9,894	23.5
Transition grants <sup>1</sup>	4,365	6.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Millennium Excellence Awards <sup>2</sup>	768	4.1	255	1.4	17	0.1	N/A	N/A	N/A	N/A
<b>Total full-time grants</b>	<b>380,276</b>	<b>636.7</b>	<b>398,218</b>	<b>680.1</b>	<b>410,184</b>	<b>697.9</b>	<b>410,071</b>	<b>699.6</b>	<b>414,576</b>	<b>699.7</b>

1. Transition grants were phased out in 2011-12.

2. Millennium Excellence Awards were phased out in 2013-14.

## 2.1 Number and Value of Grants by Grant Type (Continued)

Type of Grants	2011-12		2012-13		2013-14		2014-15		2015-16	
	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)	Number of Grants	Value of Grants (\$M)
<b>Part-time studies</b>										
Part-time students	8,802	9.7	13,180	14.5	14,937	16.6	15,958	17.7	17,432	19.4
Part-time students with dependants	317	0.3	423	0.4	739	0.7	378	0.4	408	0.4
<b>Total part-time grants</b>	<b>9,119</b>	<b>10.0</b>	<b>13,603</b>	<b>14.9</b>	<b>15,676</b>	<b>17.3</b>	<b>16,336</b>	<b>18.1</b>	<b>17,840</b>	<b>19.8</b>
<b>Full-time and Part-time studies</b>										
<b>Total number of grants</b>	<b>389,395</b>	<b>646.7</b>	<b>411,821</b>	<b>695.0</b>	<b>425,860</b>	<b>715.3</b>	<b>426,407</b>	<b>717.7</b>	<b>432,416</b>	<b>719.5</b>
<b>Total unique grant recipients</b>	<b>336,173</b>	<b>646.7</b>	<b>356,894</b>	<b>695.0</b>	<b>367,603</b>	<b>715.3</b>	<b>365,832</b>	<b>717.7</b>	<b>368,940</b>	<b>719.5</b>

## 2.2 Number of Recipients and Value of Grants by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)
Newfoundland and Labrador	4,215	7.5	4,063	7.5	3,879	7.6	3,665	7.4	4,038	8.3
Prince Edward Island	2,323	4.3	2,406	4.5	2,370	4.6	2,271	4.4	2,177	4.5
Nova Scotia	10,616	21.7	10,917	22.8	11,321	23.5	11,104	23.3	11,169	23.7
New Brunswick	8,448	15.6	8,199	15.9	7,919	16.1	7,418	15.2	7,009	14.0
Ontario	207,364	386.7	226,772	431.8	239,781	457.1	240,701	463.6	243,772	464.1
Manitoba	7,757	16.6	7,788	17.7	7,922	17.3	7,800	16.8	8,116	17.2
Saskatchewan	8,661	19.8	8,659	20.0	8,374	18.9	8,214	19.1	8,524	19.6
Alberta	36,573	74.2	37,647	76.4	36,559	73.6	37,515	76.1	39,544	80.9
British Columbia	49,284	95.8	50,036	96.7	49,336	96.1	47,009	91.7	44,463	87.0
Yukon	164	0.4	152	0.3	125	0.3	135	0.3	128	0.3
<b>Total</b>	<b>335,405</b>	<b>642.7</b>	<b>356,639</b>	<b>693.6</b>	<b>367,586</b>	<b>715.2</b>	<b>365,832</b>	<b>717.7</b>	<b>368,940</b>	<b>719.5</b>

Note: The number of grant recipients in each jurisdiction includes all types of grants offered through the CSLP, except for the Millennium Excellence Awards, for which the provincial breakdown is unavailable. That is why the total in this table in some cases is smaller than that in Table 2.1.



## 2.3 Number of Recipients and Value of Grants by Institution Type

Institution Type	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)
University	202,460	376.0	212,772	397.1	217,274	404.2	216,101	407.7	217,633	409.6
College	109,498	218.7	118,574	241.6	124,207	253.3	124,758	254.9	126,528	254.2
Private Institution	24,215	52.0	25,548	56.2	26,106	57.6	24,974	55.1	24,779	55.8
<b>Total</b>	<b>336,173</b>	<b>646.7</b>	<b>356,894</b>	<b>695.0</b>	<b>367,586</b>	<b>715.2</b>	<b>365,832</b>	<b>717.7</b>	<b>368,940</b>	<b>719.5</b>

## 2.4 Number of Recipients and Value of Grants for Full-Time Students from Low-Income Families by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)
Newfoundland and Labrador	2,865	5.3	2,756	5.1	2,605	4.9	2,537	4.8	2,736	5.1
Prince Edward Island	1,253	2.5	1,223	2.4	1,172	2.3	1,088	2.2	1,026	2.0
Nova Scotia	6,442	13.0	6,651	13.6	6,904	14.0	6,823	13.9	6,793	13.8
New Brunswick	5,191	9.6	5,109	9.6	4,951	9.6	4,727	9.0	4,400	8.4
Ontario	135,956	250.9	148,342	281.3	156,746	296.4	156,432	298.0	158,666	297.9
Manitoba	4,999	8.9	5,153	10.3	5,260	10.3	5,217	10.2	5,398	10.5
Saskatchewan	5,477	10.7	5,557	10.9	5,287	10.3	5,190	10.3	5,289	10.5
Alberta	23,277	45.5	23,447	46.0	22,642	44.3	23,230	45.2	24,352	47.8
British Columbia	33,268	63.8	33,864	64.6	32,863	62.7	31,343	59.8	28,914	55.1
Yukon	109	0.2	107	0.2	83	0.2	88	0.2	93	0.2
<b>Total</b>	<b>218,837</b>	<b>410.4</b>	<b>232,209</b>	<b>444.0</b>	<b>238,513</b>	<b>455.0</b>	<b>236,675</b>	<b>453.5</b>	<b>237,667</b>	<b>451.3</b>

Note: Eligibility for this grant is determined with the low-income thresholds based on the Low-Income Cut-Offs (LICO) of Statistics Canada. The low-income thresholds vary by family size and province of residence.

## 2.5 Number of Recipients and Value of Grants for Full-Time Students from Middle-Income Families by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$ million)	Number of Recipients	Value of Grants (\$M)
Newfoundland and Labrador	1,130	0.8	1,038	0.8	939	0.7	809	0.6	886	0.6
Prince Edward Island	694	0.6	687	0.5	650	0.5	585	0.5	539	0.4
Nova Scotia	3,328	2.7	3,380	2.7	3,519	2.9	3,387	2.7	3,364	2.7
New Brunswick	2,600	1.9	2,391	1.8	2,225	1.7	2,041	1.6	1,970	1.5
Ontario	56,274	41.0	60,916	45.9	63,512	47.9	64,820	49.2	66,044	49.6
Manitoba	1,636	1.1	1,742	1.4	1,826	1.4	1,809	1.4	1,893	1.5
Saskatchewan	2,422	1.9	2,409	1.8	2,435	1.9	2,334	1.8	2,515	1.9
Alberta	10,081	7.8	10,108	7.9	9,722	7.6	9,775	7.5	10,421	8.0
British Columbia	10,867	7.9	10,551	7.7	10,630	7.7	10,228	7.5	9,899	7.2
Yukon	44	0.04	40	0.03	35	0.03	32	0.03	33	0.03
<b>Total</b>	<b>89,076</b>	<b>65.7</b>	<b>93,262</b>	<b>70.5</b>	<b>95,493</b>	<b>72.3</b>	<b>95,820</b>	<b>72.8</b>	<b>97,564</b>	<b>73.5</b>

Note: Eligibility for this grant is determined with middle-income thresholds based on the Moderate Standard of Living estimated by CSLP. The middle-income thresholds vary by family size and province of residence

## 2.6 Number of Recipients and Value of Grants for Full-time Students with Permanent Disabilities by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)
Newfoundland and Labrador	253	0.5	283	0.5	377	0.7	360	0.7	511	1.0
Prince Edward Island	*	*	*	*	*	*	*	*	*	*
Nova Scotia	1,122	2.2	1,275	2.5	1,331	2.6	1,338	2.6	1,533	3.0
New Brunswick	526	0.9	553	1.0	676	1.2	699	1.2	696	1.2
Ontario	15,140	27.8	17,797	33.3	19,798	37.0	21,458	40.3	23,242	43.9
Manitoba	374	0.7	420	0.8	412	0.8	416	0.8	442	0.8
Saskatchewan	750	1.4	806	1.6	815	1.6	889	1.7	1,005	1.9
Alberta	1,705	3.3	2,141	4.2	2,242	4.4	2,481	4.9	2,756	5.4
British Columbia	2,835	5.6	3,068	6.1	3,341	6.6	3,466	6.8	3,613	7.2
Yukon	*	*	*	*	*	*	*	*	*	*
<b>Total</b>	<b>22,881</b>	<b>42.7</b>	<b>26,547</b>	<b>50.4</b>	<b>29,222</b>	<b>55.3</b>	<b>31,356</b>	<b>59.4</b>	<b>34,104</b>	<b>65.0</b>

\* Cells are suppressed to prevent statistical disclosure of number of borrowers less than 10.

## 2.7 Number of Recipients and Value of Grants for Full-Time Students with Dependants by Jurisdiction

Province / Territory	2011–12		2012–13		2013–14		2014–15		2015–16	
	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)	Number of Recipients	Value of Grants (\$M)
Newfoundland and Labrador	338	0.6	358	0.7	343	0.7	323	0.7	328	0.7
Prince Edward Island	161	0.4	152	0.3	157	0.4	143	0.3	122	0.3
Nova Scotia	927	2.3	916	2.2	953	2.3	923	2.3	939	2.3
New Brunswick	930	1.9	932	1.9	862	1.7	769	1.6	703	1.4
Ontario	21,400	50.7	22,800	55.9	23,874	58.5	22,668	56.3	21,564	52.6
Manitoba	1,384	3.4	1,412	3.7	1,330	3.4	1,199	3.1	1,192	3.0
Saskatchewan	1,549	4.2	1,473	4.1	1,445	4.0	1,349	3.8	1,366	3.7
Alberta	5,031	12.5	5,228	13.1	5,066	12.3	5,419	13.2	5,706	14.3
British Columbia	4,850	11.2	4,363	10.2	4,268	9.9	3,861	8.9	3,414	7.9
Yukon	26	0.1	21	0.1	19	0.04	22	0.04	13	0.02
<b>Total</b>	<b>36,596</b>	<b>87.2</b>	<b>37,655</b>	<b>92.2</b>	<b>38,317</b>	<b>93.4</b>	<b>36,676</b>	<b>90.4</b>	<b>35,347</b>	<b>86.3</b>

### 3 Average Loan Balance at Time of Leaving School for Full-Time Students

#### 3.1 Average Loan Balance at Time of Leaving School by Jurisdiction (\$)

Province / Territory	2011–12	2012–13	2013–14	2014–15	2015–16
Newfoundland and Labrador	11,611	11,683	11,320	11,001	11,134
Prince Edward Island	16,375	16,836	16,823	16,741	17,704
Nova Scotia	15,864	15,979	16,602	16,534	17,090
New Brunswick	12,438	12,374	12,614	12,916	13,806
Ontario	11,865	12,056	12,240	12,657	13,308
Manitoba	9,088	9,059	8,972	9,263	9,710
Saskatchewan	13,644	13,207	13,389	13,750	14,279
Alberta	11,554	11,748	11,853	11,975	12,142
British Columbia	12,780	13,042	13,328	13,477	13,728
Yukon	11,868	12,879	12,239	10,968	11,118
<b>Overall</b>	<b>12,155</b>	<b>12,314</b>	<b>12,480</b>	<b>12,783</b>	<b>13,306</b>

### 3.2 Average Loan Balance at Time of Leaving School by Institution Type (\$)

Institution Type	2011-12	2012-13	2013-14	2014-15	2015-16
University	15,416	15,548	15,655	15,989	16,727
College	8,975	9,143	9,452	9,794	10,172
Private Institution	10,243	10,635	10,739	11,082	11,137
<b>Overall</b>	<b>12,155</b>	<b>12,314</b>	<b>12,480</b>	<b>12,783</b>	<b>13,306</b>

### 3.3 Average Loan Balance at Time of Leaving School by Study Level (\$)

Study Level	2011-12	2012-13	2013-14	2014-15	2015-16
Doctorate	26,596	27,502	28,463	29,289	29,040
Master	19,806	20,112	20,366	20,531	21,207
Undergraduate	14,912	15,020	15,144	15,478	16,152
Certificate or Diploma	8,948	9,136	9,317	9,626	9,890
<b>Overall</b>	<b>12,155</b>	<b>12,314</b>	<b>12,480</b>	<b>12,783</b>	<b>13,306</b>

### 3.4 Distribution of Loan Balance at Time of Leaving School by Amount Range

Loan Amount Ranges	2011-12	2012-13	2013-14	2014-15	2015-16
Less than \$5,000	25%	24%	24%	23%	22%
\$5,000-\$9,999	30%	30%	29%	29%	27%
\$10,000-\$19,999	27%	27%	27%	27%	28%
\$20,000-\$29,999	12%	12%	12%	13%	14%
\$30,000 and over	7%	7%	7%	8%	9%



## 4 Repayment Assistance Plan (RAP)

### 4.1 Number of RAP Recipients by RAP Type and Jurisdiction

Province / Territory	2014–15				2015–16			
	Stage 1	Stage 2	PD	Total	Stage 1	Stage 2	PD	Total
Newfoundland and Labrador	3,565	654	170	4,389	3,651	731	207	4,589
Prince Edward Island	1,667	*	*	1,943	1,714	*	*	2,041
Nova Scotia	9,954	1,222	807	11,983	10,478	1,511	982	12,971
New Brunswick	10,457	1,859	500	12,816	10,503	2,232	607	13,342
Ontario	133,697	13,323	11,470	158,490	140,298	16,992	13,282	170,572
Manitoba	3,324	291	211	3,826	3,408	347	247	4,002
Saskatchewan	3,246	453	466	4,165	3,475	518	537	4,530
Alberta	18,060	1,140	751	19,951	21,929	1,444	991	24,364
British Columbia	33,216	3,264	2,041	38,521	33,142	4,205	2,301	39,648
Yukon	70	*	*	80	63	*	*	74
<b>Total</b>	<b>217,256</b>	<b>22,391</b>	<b>16,517</b>	<b>256,164</b>	<b>228,661</b>	<b>28,199</b>	<b>19,273</b>	<b>276,133</b>

\* Cells are suppressed to prevent statistical disclosure of number of RAP recipients less than 10.

## 4.2 Number of RAP Recipients by Institution Type

Institution Type	2011-12	2012-13	2013-14	2014-15	2015-16
University	83,125	91,637	102,240	110,088	117,571
College	64,797	73,978	83,505	93,377	101,712
Private Institution	36,891	43,164	47,939	52,699	56,850
<b>Total</b>	<b>184,813</b>	<b>208,779</b>	<b>233,684</b>	<b>256,164</b>	<b>276,133</b>

### 4.3 Number of RAP Recipients by RAP Stage and Payment Type

RAP stage		2011–12	2012–13	2013–14	2014–15	2015–16
Stage 1	Zero Payment	148,126	163,424	178,479	189,208	197,829
	Affordable Payment	18,932	21,418	24,549	28,048	30,832
	<b>Total</b>	<b>167,058</b>	<b>184,843</b>	<b>203,028</b>	<b>217,256</b>	<b>228,661</b>
Stage 2	Zero Payment	6,728	10,051	13,613	17,985	22,540
	Affordable Payment	1,573	2,478	3,428	4,406	5,659
	<b>Total</b>	<b>8,301</b>	<b>12,528</b>	<b>17,041</b>	<b>22,391</b>	<b>28,199</b>
Permanent Disability (PD)	Zero Payment	8,234	9,912	11,795	14,412	16,538
	Affordable Payment	1,220	1,496	1,820	2,105	2,735
	<b>Total</b>	<b>9,454</b>	<b>11,408</b>	<b>13,615</b>	<b>16,517</b>	<b>19,273</b>
All Stages	Zero Payment	163,088	183,387	203,887	221,605	236,907
	Affordable Payment	21,725	25,392	29,797	34,559	39,226
	<b>Total</b>	<b>184,813</b>	<b>208,779</b>	<b>233,684</b>	<b>256,164</b>	<b>276,133</b>

#### 4.4 First Year RAP Uptake Rate by Jurisdiction

Province / Territory	2013–14			2014–15			2015–16		
	Number of Borrowers Entering Repayment	Number of Borrowers on RAP During the 1st Year in Repayment	RAP Uptake Rate	Number of Borrowers Entering Repayment	Number of Borrowers on RAP During the 1st Year in Repayment	RAP Uptake Rate	Number of Borrowers Entering Repayment	Number of Borrowers on RAP During the 1st Year in Repayment	RAP Uptake Rate
Newfoundland and Labrador	3,340	787	23.6%	3,190	757	23.7%	3,052	737	24.1%
Prince Edward Island	1,454	408	28.1%	1,407	397	28.2%	1,341	408	30.4%
Nova Scotia	7,145	2,364	33.1%	7,473	2,502	33.5%	7,284	2,512	34.5%
New Brunswick	6,427	2,317	36.1%	6,232	2,181	35.0%	5,627	2,081	37.0%
Ontario	118,452	34,960	29.5%	124,131	36,665	29.5%	125,750	36,181	28.8%
Manitoba	5,131	792	15.4%	5,136	835	16.3%	5,127	796	15.5%
Saskatchewan	5,204	857	16.5%	4,908	837	17.1%	5,046	876	17.4%
Alberta	23,429	4,675	20.0%	23,445	4,964	21.2%	23,731	5,926	25.0%
British Columbia	27,932	7,548	27.0%	27,711	7,507	27.1%	26,864	7,086	26.4%
Yukon	99	19	19.2%	99	15	15.2%	87	17	19.5%
<b>Total</b>	<b>198,613</b>	<b>54,727</b>	<b>27.6%</b>	<b>203,732</b>	<b>56,660</b>	<b>27.8%</b>	<b>203,909</b>	<b>56,620</b>	<b>27.8%</b>

Note: The total is greater than the sum for the jurisdictions because the provincial indicator was missing for a small number of borrowers.

## 5 Canada Student Loans Forgiveness

### 5.1 Doctors and Nurses Loan Forgiveness

#### 5.1.1 Number of Recipients and Value of Amount Forgiven for Doctors and Nurses Loans by Profession and by Fiscal Year

Profession	2013-14		2014-15		2015-16	
	Number of Recipients	Amount Forgiven (\$ 000)	Number of Recipients	Amount Forgiven (\$ 000)	Number of Recipients	Amount Forgiven (\$ 000)
Family Doctor	45	348.4	97	757.5	154	1,147.1
Family Medicine Resident	89	706.0	222	1,738.4	340	2,647.3
Licensed Practical Nurse	298	1,161.8	479	1,813.4	647	2,314.3
Registered Practical Nurse	142	547.3	255	952.6	348	1,283.1
Registered Psychiatric Nurse	51	204.0	86	338.4	109	418.9
Nurse Practitioner	11	44.0	22	83.3	25	89.1
Registered Nurse	1,099	4,314.7	1,836	7,106.1	2,376	9,102.4
<b>Total</b>	<b>1,735</b>	<b>7,326.2</b>	<b>2,997</b>	<b>12,789.8</b>	<b>3,999</b>	<b>17,002.1</b>

Note: The Loan Forgiveness for Doctors and Nurses program started in April 2013 and it applies only to the federal portion of a student loan.

### 5.1.2 Number of Recipients and Value of Amount Forgiven for Doctor and Nurses Loans by Province/Territory of Work by Fiscal Year

Province/Territory of Work	2013–14		2014–15		2015–16	
	Number of Recipients	Amount Forgiven (\$ 000)	Number of Recipients	Amount Forgiven (\$ 000)	Number of Recipients	Amount Forgiven (\$ 000)
Newfoundland and Labrador	103	471.9	159	776.4	204	943.5
Prince Edward Island	38	164.9	61	269.2	83	349.9
Nova Scotia	161	682.7	302	1,252.7	455	1,946.7
New Brunswick	109	478.9	152	633.9	188	746.9
Quebec	*	*	*	*	*	*
Ontario	350	1,436.5	678	2,894.6	951	4,152.2
Manitoba	75	326.5	130	570.1	174	753.4
Saskatchewan	151	680.6	241	1,061.6	284	1,174.9
Alberta	249	1,044.6	472	1,971.1	638	2,705.6
British Columbia	439	1,798.3	709	2,962.9	905	3,718.3
Yukon	*	*	*	*	*	*
Northwest Territories and Nunavut	38	152.7	54	239.3	70	320.9
<b>Total</b>	<b>1,735</b>	<b>7,326.2</b>	<b>2,997</b>	<b>12,789.8</b>	<b>3,999</b>	<b>17,002.1</b>

\* Cells are suppressed to prevent statistical disclosure of number of borrowers less than 10.

Note: Eligibility for the Loan Forgiveness for Doctors and Nurses program is based on the borrower's location of work, which can be different from where they live or where they borrowed their loans. This table presents the distribution of the location of work by province or territory.

## 5.2 Number of Severe Permanent Disability Benefit Recipients by Loan Year

Loan Year	Number of Recipients	Total Value of Loans Forgiven (\$ 000)	Average Value of Loans Forgiven (\$ dollar)
2011–12	418	6,422	15,363
2012–13	494	8,047	16,290
2013–14	550	8,150	15,093
2014–15	545	8,007	14,691
2015–16	706	11,667	16,526

Note: This data represents all loans balances at the beginning of the assessment process by CSLP for the purposes of the Severe Permanent Disability Benefit. It includes the federal portion for all loan types and the federal & provincial portion for Direct Integrated provinces that are aligned for the Severe Permanent Disability Benefit.

## 6 Three-Year Default Rates for Direct Loans

### 6.1 Three-Year Default Rates for Direct Loans by Jurisdiction

Province / Territory	2010–11	2011–12	2012–13	2013–14	2014–15
Newfoundland and Labrador	14%	10%	10%	9%	10%
Prince Edward Island	15%	13%	13%	10%	9%
Nova Scotia	14%	13%	13%	11%	11%
New Brunswick	15%	14%	13%	10%	10%
Ontario	15%	13%	12%	11%	10%
Manitoba	13%	13%	12%	11%	10%
Saskatchewan	12%	11%	11%	10%	11%
Alberta	14%	13%	12%	11%	11%
British Columbia	14%	13%	11%	10%	9%
Yukon	12%	N/A	N/A	11%	7%
<b>Overall</b>	<b>14%</b>	<b>13%</b>	<b>12%</b>	<b>11%</b>	<b>10%</b>



## 6.2 Three-Year Default Rates for Direct Loans by Institution Type

Institution Type	2010-11	2011-12	2012-13	2013-14	2014-15
University	10%	9%	8%	7%	6%
College	17%	16%	14%	13%	12%
Private Institution	26%	24%	22%	21%	19%
<b>Overall</b>	<b>14%</b>	<b>13%</b>	<b>12%</b>	<b>11%</b>	<b>10%</b>

### 6.3 Three-Year Default Rates for Direct Loans by Province/Territory and Institution Type (2014–15)

Province / Territory	Institution Type		
	University	College	Private Institution
Newfoundland and Labrador	4%	11%	20%
Prince Edward Island	7%	11%	16%
Nova Scotia	8%	13%	19%
New Brunswick	7%	13%	15%
Ontario	6%	13%	20%
Manitoba	7%	10%	15%
Saskatchewan	8%	12%	22%
Alberta	4%	8%	26%
British Columbia	6%	9%	14%
Yukon	N/A	N/A	N/A
<b>Overall</b>	<b>6%</b>	<b>12%</b>	<b>19%</b>

Note: Figures are based on borrowers who entered repayment in 2014–15.

## 7 Canada Student Loan Portfolio

### 7.1 Canada Student Loan Portfolio by Loan Regime at the End of Fiscal Year (\$ million)

Loan regime		2012	2013	2014	2015	2016
Guaranteed Loans	In Study	2.3	1.6	1.4	1.1	0.8
	In Repayment	22.2	15.4	10.1	6.8	4.7
	Total Guaranteed Loans	24.6	17.0	11.5	7.8	5.5
Risk Shared Loans	In Study	30.4	19.4	13.0	9.3	5.8
	In Repayment	1,476.5	1,310.4	1,180.0	1,076.9	961.1
	Total Risk Shared Loans	1,506.9	1,329.9	1,193.0	1,086.3	966.9
Direct Loans	In Study	5,894.1	6,272.3	6,649.8	6,877.7	6,999.5
	In Repayment	6,803.4	7,363.7	7,845.7	8,445.7	9,012.1
	Total Direct Loans	12,697.5	13,636.0	14,495.5	15,323.4	16,011.6
<b>Total</b>	<b>In Study</b>	<b>5,926.9</b>	<b>6,293.3</b>	<b>6,664.2</b>	<b>6,888.2</b>	<b>7,006.2</b>
	<b>In Repayment</b>	<b>8,302.1</b>	<b>8,689.5</b>	<b>9,035.8</b>	<b>9,529.4</b>	<b>9,977.9</b>
	<b>Total Portfolio</b>	<b>14,229.0</b>	<b>14,982.8</b>	<b>15,699.9</b>	<b>16,417.5</b>	<b>16,984.1</b>

Note: Figures are as of March 31 each year.

## 7.2 Number of Direct Loan Borrowers and Amount of Direct Loan Portfolio by Loan Status at the End of Loan Year

Loan status	2012		2013		2014		2015		2016	
	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)	Number of Borrowers	Value of Loans (\$M)
In Study	481,111	5,575.8	502,141	5,923.7	517,187	6,251.7	519,004	6,473.4	519,627	6,589.3
In Repayment										
Current	510,610	4,380.2	520,147	4,534.0	547,437	4,852.8	554,955	5,022.7	572,788	5,352.1
RAP	94,424	1,613.8	118,250	1,972.9	133,504	2,258.0	159,336	2,700.1	171,855	2,945.8
Delinquency	64,438	674.6	67,538	695.7	62,538	665.2	59,301	638.1	62,179	683.3
Total in Repayment	669,472	6,668.6	705,935	7,202.6	743,479	7,776.1	773,592	8,360.9	806,822	8,981.3
<b>Total Portfolio</b>	<b>1,150,583</b>	<b>12,244.4</b>	<b>1,208,076</b>	<b>13,126.3</b>	<b>1,260,666</b>	<b>14,027.7</b>	<b>1,292,596</b>	<b>14,834.3</b>	<b>1,326,449</b>	<b>15,570.6</b>

## 8 Canada Apprentice Loan

### 8.1 Number of Borrowers and Value of Loans by Jurisdiction

Province / Territory	2014–15		2015–16	
	Number of Borrowers	Value of Loans (\$ 000)	Number of Borrowers	Value of Loans (\$ 000)
Newfoundland and Labrador	126	492	264	1,130
Prince Edward Island	22	86	70	291
Nova Scotia	261	1,046	515	2,293
New Brunswick	332	1,305	485	1,927
Ontario	1,202	4,808	2,065	8,471
Manitoba	440	1,704	1,035	4,144
Saskatchewan	435	1,685	1,105	4,331
Alberta	3,597	14,290	7,998	34,027
British Columbia	1,652	6,763	2,840	12,533
Yukon	14	64	25	104
Northwest Territories	*	*	*	*
Nunavut	*	*	*	*
<b>Total</b>	<b>8,095</b>	<b>32,297</b>	<b>16,429</b>	<b>69,353</b>

\* Cells are suppressed to prevent statistical disclosure of number of borrowers less than 10.

Note: The Canada Apprentice Loan program came into effect on January 1st, 2015 and this program is calculated by the loan year. The 2014-15 loan year reports on the period from January 1st, 2015 to July 31st, 2015.

## 9 Historical Data: Canada Student Loans Disbursement

### 9.1 Number of Full-Time Student Borrowers by Jurisdiction since 1964

Loan Year	Canada	Newfound-land and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon
1964–65	42,113	737	437	2,513	2,027	21,920	2,272	2,992	4,519	4,675	12
1965–66	53,702	1,392	1,100	3,943	3,170	21,368	3,523	4,965	6,439	7,770	22
1966–67	67,401	1,488	881	5,029	3,939	27,640	4,183	6,210	8,245	9,753	21
1967–68	94,758	1,980	969	6,387	5,766	45,225	4,694	7,726	10,716	11,270	14
1968–69	103,735	2,176	958	6,640	6,178	52,165	4,694	8,015	12,878	10,000	22
1969–70	128,070	5,051	1,242	9,248	7,613	62,761	5,584	10,203	17,565	8,768	22
1970–71	126,567	5,371	1,630	9,155	7,605	60,523	4,597	9,757	19,308	8,585	27
1971–72	133,501	7,903	2,000	9,897	8,504	63,549	5,430	10,012	17,286	8,869	35
1972–73	132,012	7,553	1,869	9,966	8,440	66,390	5,710	9,361	15,462	7,208	22
1973–74	137,150	7,933	1,649	9,243	8,524	69,510	6,155	8,205	15,577	10,289	30
1974–75	151,349	7,828	1,560	9,579	7,653	79,340	7,267	6,901	14,703	16,421	42
1975–76	144,893	4,529	1,494	9,505	6,591	80,708	7,527	5,317	12,761	16,318	72
1976–77	140,870	4,795	1,395	9,201	6,210	77,823	7,052	4,886	13,283	16,103	75
1977–78	114,827	4,583	1,281	8,111	6,135	56,063	5,569	5,334	12,568	15,031	90
1978–79	122,438	4,106	1,207	7,577	6,121	66,313	4,613	5,322	12,177	14,870	78
1979–80	118,374	4,390	1,143	7,720	6,067	63,412	4,181	4,637	12,139	14,544	91
1980–81	128,362	4,906	1,228	7,955	6,404	70,963	4,224	4,933	13,476	14,130	86
1981–82	138,539	5,432	1,442	8,962	6,981	74,537	5,390	5,211	15,530	14,886	120
1982–83	172,506	7,829	1,688	10,179	8,777	93,874	7,237	6,400	16,051	20,339	122
1983–84	196,154	7,183	1,873	11,403	9,911	104,451	8,439	7,819	25,589	19,332	146
1984–85	207,184	8,240	1,992	12,378	10,275	105,028	9,722	8,083	33,331	17,936	192
1985–86	217,746	10,333	2,143	12,829	11,219	101,713	10,842	9,234	38,438	20,794	188
1986–87	234,164	11,843	2,272	13,547	11,241	101,332	11,329	14,032	45,256	23,095	201
1987–88	222,370	10,840	2,294	13,000	11,445	91,995	12,013	14,596	39,568	26,413	190
1988–89	203,047	10,303	2,070	12,779	10,917	83,868	11,596	14,360	35,698	21,247	209

Loan Year	Canada	Newfound-land and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon
1989–90	215,034	10,588	2,484	13,361	11,707	87,999	10,752	14,961	36,637	26,379	166
1990–91	240,543	12,960	2,451	14,957	13,040	100,623	11,801	15,306	37,193	31,911	301
1991–92	268,305	12,132	2,399	14,674	13,472	128,270	11,707	15,480	35,513	34,292	366
1992–93	281,312	11,740	2,211	13,905	13,427	139,299	12,066	16,280	36,649	35,350	385
1993–94	304,942	11,936	2,132	14,165	12,775	162,794	10,305	15,479	38,305	36,685	366
1994–95	315,670	12,478	2,065	13,430	10,422	180,644	9,629	14,663	32,656	39,397	286
1995–96	324,165	15,236	2,107	14,608	9,455	178,771	9,199	13,705	37,439	43,361	284
1996–97	343,224	18,717	2,169	16,201	13,437	185,297	9,208	12,951	38,900	46,103	241
1997–98	350,774	18,796	2,312	16,748	14,127	188,108	9,488	13,051	36,973	50,904	267
1998–99	336,342	17,645	2,650	17,463	14,448	177,451	9,957	13,865	36,141	46,493	229
1999–00	335,103	14,842	2,306	16,553	13,782	169,990	10,558	15,203	39,683	51,918	268
2000–01	343,588	15,953	3,047	16,903	15,708	158,256	10,860	16,358	43,294	62,953	256
2001–02	328,674	13,912	3,068	17,234	15,614	145,287	10,267	16,246	42,323	64,467	256
2002–03	328,991	12,554	3,238	16,945	15,439	148,195	9,930	15,392	42,052	64,993	253
2003–04	340,203	11,541	3,385	16,697	15,902	159,684	9,649	15,163	42,501	65,425	256
2004–05	337,256	10,395	3,280	16,044	15,434	167,354	9,180	14,132	41,422	59,764	251
2005–06	343,638	9,640	3,239	15,895	15,918	182,016	9,305	13,245	37,844	56,306	230
2006–07	343,261	8,887	3,206	15,477	15,676	192,875	8,496	12,346	33,779	52,298	221
2007–08	352,708	8,570	3,297	15,137	15,446	207,694	8,212	11,000	33,183	49,966	203
2008–09	365,363	7,646	3,286	15,158	14,943	219,632	7,871	9,688	35,356	51,570	213
2009–10	401,734	7,382	3,286	14,631	14,727	243,515	8,213	9,708	42,006	58,066	200
2010–11	424,575	6,950	3,326	14,835	14,604	256,692	8,823	11,038	47,503	60,593	211
2011–12	446,582	6,635	3,307	15,351	14,586	273,614	9,410	11,510	49,882	62,087	200
2012–13	472,167	6,354	3,280	15,790	13,619	302,355	9,858	11,469	49,114	60,158	170
2013–14	491,444	6,081	3,115	16,637	12,859	323,200	9,829	11,202	49,309	59,058	154
2014–15	488,781	5,826	2,900	16,311	12,059	323,232	9,631	11,199	50,885	56,574	164
2015–16	489,935	6,102	2,663	16,313	11,500	322,386	10,052	11,642	55,900	53,207	170

Note: The total number in Canada between 1964 and 1988 also included borrowers from Northwest Territories, which participated in the CSLP during that period.

## 9.2 Value of Loans for Full-Time Student Borrowers by Jurisdiction since 1964 (\$ million)

Loan Year	Canada	Newfound-land and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskat-chewan	Alberta	British Columbia	Yukon
1964–65	26.7	0.5	0.3	1.8	1.4	14.4	1.4	1.9	2.1	3.1	0.01
1965–66	34.6	0.9	0.4	2.9	2.3	14.6	2.2	3.4	3.1	4.8	0.02
1966–67	40.5	0.8	0.6	3.3	3.0	14.4	2.8	4.5	4.4	6.6	0.02
1967–68	57.3	1.1	0.7	4.3	4.2	23.6	3.2	5.8	6.3	8.0	0.01
1968–69	63.9	1.5	0.8	5.1	4.8	26.6	3.4	6.4	8.1	7.3	0.02
1969–70	78.1	3.1	0.9	7.0	5.4	31.8	4.3	8.4	10.5	6.6	0.02
1970–71	86.1	4.9	1.4	7.9	6.5	32.3	3.4	8.5	14.3	6.8	0.02
1971–72	87.5	5.5	1.6	8.8	6.7	33.5	4.1	7.3	13.8	6.1	0.03
1972–73	102.3	6.7	2.1	10.2	7.5	45.1	3.7	6.8	14.9	5.3	0.02
1973–74	108.7	5.2	1.9	10.8	6.9	50.8	4.5	6.1	15.2	7.2	0.03
1974–75	121.0	4.4	1.8	11.8	7.3	60.1	5.5	5.4	14.9	9.7	0.04
1975–76	148.3	4.3	2.0	13.1	8.9	74.4	6.3	5.4	18.1	15.7	0.11
1976–77	160.9	4.8	2.1	12.6	7.9	80.4	10.0	5.2	18.6	19.2	0.12
1977–78	134.6	4.4	1.7	10.9	8.0	57.7	8.0	7.2	17.6	19.0	0.14
1978–79	147.9	4.8	1.7	10.7	8.2	70.2	6.9	7.6	18.0	19.6	0.13
1979–80	142.7	4.9	1.6	11.1	8.5	65.9	6.5	6.5	17.7	19.8	0.15
1980–81	162.1	5.9	1.8	11.6	9.0	80.2	6.7	7.0	19.8	19.9	0.14
1981–82	199.9	7.0	2.3	13.7	10.1	99.8	9.9	7.7	25.4	23.6	0.20
1982–83	280.3	10.8	2.8	18.6	15.3	144.3	13.6	10.5	30.3	34.1	0.20
1983–84	454.9	13.7	4.1	30.4	21.8	224.9	25.0	18.0	67.9	48.7	0.37
1984–85	526.7	22.3	4.6	34.4	24.2	247.1	30.8	18.4	95.5	48.9	0.48
1985–86	576.9	29.8	5.1	35.8	31.2	239.8	35.6	24.6	114.5	60.0	0.54
1986–87	621.0	35.9	5.7	39.9	33.2	231.2	37.6	39.6	126.1	71.1	0.55
1987–88	612.0	33.9	5.8	39.5	34.4	200.0	40.4	47.3	120.6	89.6	0.56
1988–89	551.0	31.1	5.3	39.3	32.9	183.0	39.3	47.0	108.4	64.0	0.65



Loan Year	Canada	Newfound- land and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Yukon
1989–90	599.2	32.1	6.9	40.9	35.8	201.5	36.0	48.9	112.0	84.6	0.52
1990–91	665.8	36.4	6.1	43.6	39.2	238.1	38.8	48.6	114.1	100.1	0.83
1991–92	797.2	34.2	6.1	44.9	41.7	351.2	38.8	52.3	112.2	114.9	0.93
1992–93	846.6	35.9	6.4	42.9	42.4	395.7	35.3	56.3	117.9	113.1	0.78
1993–94	986.7	38.0	6.1	42.7	44.1	511.7	35.5	50.7	127.1	129.5	1.10
1994–95	1,214.6	54.1	7.5	51.2	33.0	681.9	35.5	56.3	117.2	176.9	0.90
1995–96	1,340.0	74.1	8.4	51.1	29.3	741.6	35.7	54.9	140.7	202.9	1.20
1996–97	1,583.9	91.5	13.4	62.8	82.5	880.8	30.6	56.1	147.6	217.5	1.20
1997–98	1,567.8	86.1	11.4	62.8	79.7	856.0	37.1	57.5	133.3	243.0	1.00
1998–99	1,557.2	88.8	11.9	94.7	67.6	817.3	38.2	67.3	146.9	223.4	1.02
1999–00	1,549.6	70.0	10.1	90.2	61.9	780.9	44.3	72.8	170.5	247.7	1.11
2000–01	1,564.7	69.5	13.5	90.7	77.6	704.5	46.9	78.2	184.2	298.6	1.20
2001–02	1,507.4	61.3	16.1	92.9	77.7	643.7	44.5	79.0	181.3	309.5	1.28
2002–03	1,544.7	56.2	17.0	92.5	77.9	664.6	43.4	74.5	187.3	330.0	1.27
2003–04	1,643.0	52.0	17.9	92.6	82.5	734.5	44.1	76.0	200.1	342.0	1.28
2004–05	1,628.8	46.5	17.3	88.8	80.0	768.9	41.5	71.3	198.9	314.4	1.24
2005–06	1,935.0	49.3	21.2	107.1	88.8	971.2	48.7	80.8	215.0	351.5	1.41
2006–07	1,927.1	45.7	22.6	102.6	91.4	1,034.9	44.3	74.0	189.4	320.9	1.35
2007–08	2,012.5	43.9	24.6	102.1	88.2	1,146.0	43.1	66.0	190.5	306.9	1.19
2008–09	2,077.8	39.7	21.7	101.7	83.2	1,210.0	41.3	58.8	204.8	315.3	1.33
2009–10	2,083.2	33.3	21.0	97.5	74.3	1,208.8	36.4	56.1	216.5	338.3	1.07
2010–11	2,218.9	31.1	21.2	98.5	73.2	1,285.0	40.3	65.1	252.3	351.0	1.14
2011–12	2,400.7	29.9	21.1	106.1	74.1	1,420.0	44.6	66.2	275.8	361.9	1.13
2012–13	2,566.4	29.9	21.3	110.5	71.7	1,603.9	47.8	66.6	269.3	344.5	0.95
2013–14	2,700.7	29.0	20.3	116.7	70.4	1,735.3	47.3	66.1	274.1	340.5	0.89
2014–15	2,702.2	28.0	18.8	115.1	66.4	1,736.6	46.0	68.6	285.9	335.7	0.98
2015–16	2,698.2	28.9	17.0	113.9	63.6	1,722.7	48.0	71.0	318.3	313.8	0.98
<b>TOTAL</b>	<b>51,446.0</b>	<b>1,563.6</b>	<b>449.1</b>	<b>2,652.7</b>	<b>2,107.9</b>	<b>27,393.5</b>	<b>1,429.0</b>	<b>2,056.6</b>	<b>5,989.0</b>	<b>7,450.6</b>	<b>33.9</b>

Note: The total value in Canada between 1964 and 1988 also included loans in Northwest Territories, which participated in the CSLP during that period.

### 9.3 Number of Borrowers and Value of Loans for Part-Time Students since 1987

Loan Year	Number of Borrowers	Value of Loans (\$M)
1987–88	620	0.9
1988–89	320	0.5
1989–90	730	1.2
1990–91	803	1.4
1991–92	757	1.3
1992–93	1,280	2.6
1993–94	1,414	3.0
1994–95	2,112	5.9
1995–96	1,887	5.4
1996–97	1,859	5.4
1997–98	3,205	7.7
1998–99	3,128	7.8
1999–00	1,302	3.5
2000–01	2,980	5.5
2001–02	2,867	4.9
2002–03	2,772	4.6
2003–04	2,779	4.7
2004–05	2,572	4.6
2005–06	2,127	3.8
2006–07	1,863	3.5
2007–08	1,436	2.8
2008–09	1,425	2.9
2009–10	2,698	4.6
2010–11	3,974	7.0
2011–12	6,470	11.2
2012–13	9,601	16.6
2013–14	11,254	19.9
2014–15	12,086	20.9
2015–16	13,712	24.1

## 10 Historical Data: Canada Student Grants Disbursement

### 10.1 Number of Grant Recipients by Jurisdiction since 2000

Loan Year	Canada	Nfld and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon
<b>CANADA STUDY GRANTS<sup>1</sup></b>											
2000–01	55,280	1,242	343	1,389	1,174	26,375	1,037	3,609	6,441	13,636	34
2001–02	48,730	977	354	1,541	1,643	23,440	1,088	2,387	6,206	11,054	40
2002–03	55,625	703	425	1,598	1,383	25,259	1,317	2,727	6,443	15,732	38
2003–04	53,272	1,245	295	1,703	1,701	22,107	1,428	2,236	6,977	15,528	52
2004–05	53,404	588	296	1,548	1,419	24,384	1,434	3,342	6,589	13,762	42
2005–06	49,500	481	308	2,280	1,311	25,833	1,482	2,754	5,574	9,442	35
2006–07	47,853	559	288	1,437	1,275	26,632	1,194	2,489	4,385	9,551	43
2007–08	40,402	523	363	1,343	1,539	21,787	1,079	1,955	3,999	7,785	29
2008–09	42,489	482	410	1,411	1,195	23,128	1,074	1,707	4,054	8,997	31
<b>CANADA ACCESS GRANTS<sup>2</sup></b>											
2005–06	31,882	664	11	1,760	39	21,684	718	1,120	2,026	3,848	12
2006–07	39,515	1,073	363	1,842	1,881	26,674	737	1,128	1,867	3,942	8
2007–08	40,279	1,034	505	1,916	1,088	28,373	748	1,042	1,935	3,632	6
2008–09	41,757	816	317	1,818	415	30,855	758	920	1,780	4,065	13
<b>CANADA STUDENT GRANTS</b>											
2009–10	295,114	4,823	2,305	10,184	8,592	181,270	6,272	7,270	30,696	43,542	160
2010–11	318,992	4,394	2,399	10,364	8,584	194,333	6,928	8,101	36,247	47,463	179
2011–12	335,405	4,215	2,323	10,616	8,448	207,364	7,757	8,661	36,573	49,284	164
2012–13	356,639	4,063	2,406	10,917	8,199	226,772	7,788	8,659	37,647	50,036	152
2013–14	367,586	3,879	2,370	11,321	7,919	239,781	7,922	8,374	36,559	49,336	125
2014–15	365,832	3,665	2,271	11,104	7,418	240,701	7,800	8,214	37,515	47,009	135
2015–16	368,940	4,038	2,177	11,169	7,009	243,772	8,116	8,524	39,544	44,463	128

1. Canada Study Grants provided non-repayable assistance to eligible students with dependents, students with permanent disabilities, high-need part-time students and females pursuing doctoral studies.

2. The Government of Canada issued two new grants in 2005–06: the Canada Access Grant for Students with Permanent Disabilities and the Canada Access Grant for Students from Low-Income Families.

## 10.2 Value of Grants by Jurisdiction since 2000 (\$M)

Loan Year	Canada	Nfld and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon
<b>CANADA STUDY GRANTS<sup>1</sup></b>											
2000–01	81.1	1.6	0.5	2.3	2.3	37.8	1.7	5.1	8.4	21.4	0.1
2001–02	67.4	1.3	0.4	2.6	2.3	33.7	1.7	5.3	8.2	11.8	0.1
2002–03	75.5	1.1	0.6	3.0	2.1	36.1	2.0	5.2	9.0	16.6	0.1
2003–04	76.8	1.0	0.4	3.7	2.4	36.0	2.2	5.5	10.1	15.3	0.1
2004–05	83.9	0.9	0.5	3.0	2.4	38.2	2.3	5.6	9.9	21.0	0.1
2005–06	79.5	0.6	0.5	3.3	2.3	41.3	2.5	4.5	9.0	15.5	0.1
2006–07	72.9	0.9	0.4	3.0	2.4	38.5	2.0	4.3	7.7	13.6	0.1
2007–08	69.8	0.8	0.5	2.9	2.4	38.0	1.9	3.7	7.7	11.9	0.0
2008–09	72.9	0.7	0.5	2.5	2.2	40.6	1.8	3.1	7.9	13.4	0.1
<b>CANADA STUDY GRANTS<sup>2</sup></b>											
2005–06	58.9	1.0	0.0	3.9	0.1	38.6	1.2	2.4	4.0	7.7	0.02
2006–07	68.8	0.9	0.7	4.0	3.8	45.4	1.1	2.3	3.6	6.9	0.02
2007–08	72.0	0.9	1.1	4.0	2.3	50.0	1.2	2.2	3.9	6.6	0.01
2008–09	74.7	0.8	0.7	3.7	0.8	55.0	1.2	1.9	3.6	7.0	0.03
<b>CANADA STUDY GRANTS</b>											
2009–10	593.2	8.8	4.7	21.4	16.6	354.8	16.3	18.6	65.7	85.9	0.4
2010–11	623.5	7.9	4.7	21.6	16.0	370.5	16.5	18.7	75.7	91.4	0.5
2011–12	642.7	7.5	4.3	21.7	15.6	386.7	16.6	19.8	74.2	95.8	0.4
2012–13	693.6	7.5	4.5	22.8	15.9	431.8	17.7	20.0	76.4	96.7	0.3
2013–14	715.2	7.6	4.6	23.5	16.1	457.1	17.3	18.9	73.6	96.1	0.3
2014–15	717.7	7.4	4.4	23.3	15.2	463.6	16.8	19.1	76.1	91.7	0.3
2015–16	719.5	8.3	4.5	23.7	14.0	464.1	17.2	19.6	80.9	87.0	0.2

1. Canada Study Grants provided non-repayable assistance to eligible students with dependents, students with permanent disabilities, high-need part-time students and females pursuing doctoral studies.

2. The Government of Canada issued two new grants in 2005–06: the Canada Access Grant for Students with Permanent Disabilities and the Canada Access Grant for Students from Low-Income Families.

## Glossary

### **Canada Apprentice Loans (CAL):**

In January 2015, the Government launched the CAL initiative. Borrowers can apply for up to \$4,000 in loans per period of technical training, for up to five technical training periods. Loans are available to help pay for tuition, tools, equipment and living expenses, to cover forgone wages and to help support family during training.

### **Canada Student Grants:**

Canada Student Grants (CSG) are non-repayable student financial assistance. In 2015-16, CSG are available for:

- Students from low-income families: \$250 per month of study.
- Students from middle-income families: \$100 per month of study.
- Low-income students with dependants: \$200 per month of study for each dependant under 12 years of age (or for each dependant over 12 years of age if they have a permanent disability).
- Part-time studies: For students from low-income families, up to \$1,200 per year, depending on assessed need.
- Students with permanent disabilities: \$2,000 per year for full-time or part-time students with permanent disabilities.
- Services and equipment for students with permanent disabilities: Up to \$8,000 per year to cover exceptional education-related costs such as tutors, note-takers, sign interpreters, brailers and technical aids.

**Canada Student Loan Forgiveness for Family Doctors and Nurses:**

Family doctors, residents in family medicine, nurse practitioners, and nurses that practice in under-served rural or remote communities may be eligible to have a portion of their Canada Student Loans (CSL) forgiven. Family doctors and residents in family medicine may receive up to \$8,000 per year and all nurses may receive up to \$4,000 per year. The program operates on a fiscal year basis (April 1st to March 31st).

**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 loan is deemed in default when it is in arrears for greater than 270 days under the direct lending regime. The three-year default rate is defined as the ratio of the cumulative amount of all loans deemed in default for the period covering the first year in repayment (e.g. 2012–13) and the subsequent two years (e.g. 2013–14 and 2014–15) to the total amount of all loans entering repayment in that first year (e.g. 2012–13).

**Default rate:**

The CSLP measures default using a 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 2014–15 default rate represents the proportion of loan dollars that entered repayment in 2014–15 and defaulted before August 1, 2017.

**Designated:**

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.

**Direct loans:**

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.

**Fiscal year:**

April 1 to March 31.

**Full-time:**

A full-time student is a student enrolled in at least 60% of a full course load (or 40% for students with permanent disabilities) in a program of study of at least 12 consecutive weeks at a designated post-secondary educational institution.

**Guaranteed loans:**

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.

**Integrated province:**

In integrated provinces, federal and provincial loans are combined so borrowers receive and repay one federal-provincial integrated loan. The federal and provincial governments work together to make applying for, managing and repaying loans easier. The CSLP has integration agreements with five provinces: Ontario, New Brunswick, Newfoundland and Labrador, Saskatchewan and British Columbia.

**In-study:**

The status of borrowers attending full-time or part-time studies at a post-secondary institution, or who have finished school less than six months ago.

**In-study interest subsidy:**

The Government of Canada covers the interest on Canada Student Loans while borrowers are in school (i.e. borrowers who have in-study status).

**Loan year:**

August 1 to July 31.

**National Student Loans Service Centre (NSLSC)**

The NSLSC is the main point of contact for borrowers in managing their Canada Student loans, from loan disbursement to repayment and repayment assistance. The service centre is administered by a third-party service provider. The service centre 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;
- Ontario and Saskatchewan issued on or after August 1, 2001; and
- British Columbia issued on or after August 1, 2011.

**Part-time:**

A part-time student is a student taking between 20% and 59% of a full course load. Students with permanent disabilities may be accorded part-time status if they are taking between 20% and 39% of a full course load (and if they are taking between 40% and 59% of a full course load they can elect to be considered either as a full-time or part-time student for the purpose of the CSLP).

**Participating provinces/territories:**

The provinces and territories that choose to deliver financial assistance to students within the framework of the CSLP include Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Saskatchewan, Alberta, British Columbia and Yukon.

**Province/territory of residence:**

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 a full-time student at a post-secondary institution). For example, an individual from Manitoba studying in Ontario would be considered a Manitoba student.

**Post-secondary education:**

Levels of education following secondary school (high school) at all designated public or private post-secondary institutions.

**Repayment:**

The status of borrowers who have begun repaying their Canada Student Loans. Repayment begins six months following the end of studies.

**Repayment Assistance Plan (RAP):**

On August 1, 2009, the RAP replaced the CSLP's previous debt management programs (Interest Relief and Debt Reduction in Repayment). RAP is a temporary repayment assistance measure where a borrower repays an affordable monthly amount (or none) based on family income, family size and outstanding loan balance. RAP ensures that the repayment period will not exceed 15 years (or 10 years for a borrower with a permanent disability). Under RAP, eligible borrowers receive assistance for periods of six months and can reapply as long as they remain eligible.

**Repayment Assistance Plan for Borrowers with a Permanent Disability (RAP-PD):**

RAP-PD is similar to RAP in that it is designed to assist borrowers experiencing difficulty meeting their repayment obligations. RAP-PD provides repayment assistance that is accelerated and that considers the additional living costs faced by people with permanent disabilities. Those who are approved RAP-PD can obtain the following benefits:

- RAP-PD borrowers proceed directly to Stage 2 whereby the government covers the principal and interest not covered by the borrower's monthly RAP payments.
- Eligible RAP-PD borrowers are allowed to claim disability-related expenses, which are taken into consideration when the RAP-PD application is assessed.

**Repayment Assistance Plan (RAP) First Year Uptake Rate:**

The first year RAP uptake rate is defined as the ratio of the number of borrowers who entered repayment and used RAP in the same year to the total number of borrowers who entered repayment during the year.

**Repayment Assistance Plan (RAP) payment outcomes:**

Based on the RAP calculation, there are three possible scenarios or outcomes for the duration of each six-month RAP or RAP-PD term:

- Zero Payment: The borrower is approved for RAP or RAP-PD and is not required to make any monthly payments;
- Affordable Payment: The borrower is approved for a reduced monthly loan payment (greater than Zero Payment); or
- The borrower is not approved for RAP or RAP-PD.

**Repayment Assistance Plan (RAP) Stages:**

**RAP Stage 1:** Stage 1 signifies that the borrower is in a stage where the Government of Canada and the relevant provincial government pay the interest owing that the borrower's payment does not cover. This stage can last up to 10 six-month periods or 60 months during the 10-year period after a borrower leaves school.

**RAP Stage 2:** Stage 2 starts once the borrower completes Stage 1. During this stage, if the borrower continues to experience difficulty in meeting their repayment obligations, the Government will cover both the principal and interest that exceeds the borrower's reduced monthly payments.



**Risk-shared loans:**

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.

**Severe Permanent Disability Benefit:**

In certain cases, some borrowers may be eligible for loan cancellation. The Severe Permanent Disability Benefit makes it possible to cancel the repayment obligations of borrowers whose permanent disability prevents them from studying at a post-secondary level and taking part in the labour force and is expected to remain with them for life.

