



Report summary
Student Debt Loads of 2020 Graduates





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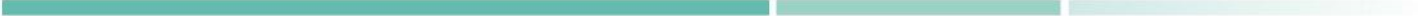
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Official title: Student Debt Loads of 2020 Graduates: Results from the 2023 National Graduates Survey

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Why this study

This research looks at the student debt levels of Canadian post-secondary graduates. The research explores student debt at graduation and three years after graduation. The sources of debt and demographic groups are also examined.

What we did

The study uses data from the 2023 National Graduates Survey. This data helps to understand who had student debt, how much debt students had, and who was able to pay off their debt after graduation.

What we found

This research found that:

- in 2020, most graduates with a bachelor's, master's, or PhD borrowed from three or more sources of funding
- among graduates with debt, bachelor's graduates tended to borrow from government only or both government and non-government loans
- a higher percentage of college graduates with loans also borrowed from only government sources and paid off their loans at a slower rate despite having low debt amounts from shorter programs and lower tuition fees
- graduates with high government debt levels were more likely to have a bachelor's degree and be a visible minority, landed immigrant, Indigenous, or have a disability
- students who borrowed only from non-government sources tended to repay their debt quicker compared to those with only government loans

What it means

The findings of this research will help the Government of Canada to understand:

- the student debt situation in Canada
- how governments may improve access to post-secondary education for students



Contact us

For access to the full report, please contact us using the email address below.

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