CASA
Canadian Alliance of Student Associations
abacus data

# Breaking the Piggy-Bank

*The student affordability crisis continues*

Report release date: September 8, 2026

The Canadian Alliance of Student Associations (CASA) is a non-partisan, not-for-profit advocacy organization representing students at 26 student associations across the country. Through our partnership with the Quebec Student Union/Union étudiante du Québec, CASA represents 390,000 students across Canada. CASA advocates for accessible, affordable, innovative, and high quality post-secondary education in Canada.

We respectfully acknowledge that the lands on which we do our work are the traditional, ancestral, and often unceded shared lands of Nations whose territories fall within the borders of Canada. We also recognize the thousands of years of labour and stewardship that have gone into the care of these territories, and our responsibility as residents on these lands to commit to working towards reconciliation, decolonization, and Indigenization.

CASA honours the enduring presence and deep traditional knowledge of the First Nations, Inuit, and Métis peoples and commit to working in respectful partnership with Indigenous students to advance reconciliation in post-secondary education.

**The Canadian Alliance of Student Associations**

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# About Us

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For media requests related to this report, please contact communications@casa.ca.

For data requests or more information about the report or CASA's policy work, please contact policy@casa.ca.

# Acknowledgements

This report was commissioned by the Canadian Alliance of Student Associations (CASA) on behalf of our 26 student association member-organizations across the country. The survey was developed in collaboration with Abacus Data, with question design, survey administration, and data analysis led by Kelsey Lander, supported by Oksana Kishchuk. The initial concept for the survey and the final report were led and authored by Ellen Yarr at CASA, reflecting the organization's perspective on the findings. Report design and creation were conducted by Mariam Trifess at CASA.

Unless otherwise indicated, all data presented in this report is drawn from a June 2026 survey with Abacus data exploring the experiences of post-secondary students in Canada.

# Executive summary

**Breaking the Piggy-Bank** explores the post-secondary student experience in 2026, based on a June 2026 Abacus Data survey of 1,684 post-secondary students in Canada. The report reveals that the affordability crisis continues for students, who are faring no better than the rest of the country during a period of ongoing economic strain and uncertainty. With smaller financial reserves, however, students are left with little support to navigate their way through.

**Students remain optimistic about their future, but financial pressures continue to shape nearly every aspect of the student experience.**
Affordability remains the defining challenge facing post-secondary students. Three in four (74%) experienced at least one financial hardship last semester, and over half say they would reduce spending (56%) or work more (52%) if their monthly budget fell by just $150. Family remains the largest source of education funding (35%), but reliance on government loans (17%) and employment during the academic year (12%) continues to grow.

**Working while studying has become the norm, and financial realities are increasingly influencing career decisions.**
Nearly three-quarters of students (72%) worked during the academic year, up from 66% in both 2023 and 2024, and 74% expect to work this summer. While confidence in finding work after graduation remains high (85%), fewer students intend to pursue careers directly related to their field (82%, down from 90%), and a majority (51%) would choose higher-paying work outside their field over lower-paid, career-related employment while studying.

**Students continue to value their post-secondary education, but confidence in its career preparation has weakened.**
Most students continue to report positive educational outcomes, including field-specific knowledge (74%), soft skills (64%), and technological skills (62%). However, perceptions have softened across nearly every measure since 2024, including whether required courses prepare them for careers (76%, down from 87%) and whether coursework is relevant to their degree (75%, down from 89%). Satisfaction with teaching and the classroom experience also remains high but has declined modestly.

**Students are adapting to a changing learning and technology landscape while remaining cautious about AI.**
AI has become part of everyday academic work, with students most commonly using it to edit coursework (36%), summarize materials (35%), use Generative AI digital tools (34%), and generate ideas (33%). However, most prefer either AI-free (37%) or AI-assisted (33%) learning environments, and just over half (55%) express concern about AI's impact on their future careers.

**Canada remains an attractive destination for international students, but affordability and long-term opportunities are emerging challenges.**
Most students continue to report positive educational outcomes, including field-specific knowledge (74%), soft skills (64%), and technological skills (62%). However, perceptions have softened across nearly every measure since 2024, including whether required courses prepare them for careers (76%, down from 87%) and whether coursework is relevant to their degree (75%, down from 89%). Satisfaction with teaching and the classroom experience also remains high but has declined modestly.

**Throughout this report, we connect findings to concrete ways the federal government can alleviate some of the financial barriers faced by students who are willing and ready to contribute to Canada's growth and prosperity.**

# Methodology

This survey was commissioned by the Canadian Alliance of Student Associations and survey design and delivery was led by Kelsey Lander at Abacus Data. Sample size: 1,684 post secondary education students in Canada. Survey field dates: June 11 to 24, 2026. Totals may not add up to 100 due to rounding.

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# Introduction

Data collected across the country demonstrates that **students in Canada are looking to their futures and ready to contribute to Canadian business, innovation, and excellence. What they lack, however, are the financial resources and support that will allow them to thrive.** As Canada faces threats to its economic sovereignty and governments look for ways to promote Canadian businesses, innovation, culture, and more, students have demonstrated that they are ready to face the challenges that a shifting international order will bring. However, **students face immense financial pressures that threaten to cut their ambitions short.**

While the entire country faces a cost of living crisis, students bear the brunt of this crisis. Across almost all categories, **poverty indicators remain significantly elevated for students.** Financial pressures for students are also heightened in an environment in which **federal student aid programs, namely the Canada Student Financial Assistance program, are not permanently funded.** While CASA was able to secure an extension of this program's current levels ($4200/year for grants and $300/week for loans) for another year, **unpredictable long-term funding creates financial uncertainty for already struggling students.**

Financial pressures also shape how students are spending their time, as **employment during studies has become less of an option and more of a necessity to make ends meet.** Ensuring quality employment experiences for students is vital, not only to put more money in students' pockets, but also to connect talented students with the workforce. Government funding for programs such as the **Canada Summer Jobs Program (CSJ) and the Student Work Placement program (SWPP)** has demonstrated a commitment on behalf of the federal government to accomplish exactly this. However, as with Canada Student Financial Aid, **future funding of these programs remains uncertain.** While Budget 2025 announced 635.2 million allocated to SWPP over three years, supporting 55,000 student work placements for the 2026-27 academic year, these 55,000 jobs will decrease after the 2026-27 academic year, removing high-quality positions from the youth employment pool [1]. Further, the program has recently scrapped its increased subsidies for equity-deserving students, despite employment gaps remaining for these previously recognized groups.

Overall, this report makes it clear that **affordability is reshaping the student experience.** Financial pressures are influencing nearly every aspect of student life, from housing and employment to academic choices and social attitudes.

# Student Finances

Data collected makes it clear that student finances continue to tighten, and many students are forced to make sacrifices to make ends meet. These sacrifices are far from trivial. 38% of students reported skipping meals in order to save money, effectively sacrificing their health and wellbeing. 34% reported skipping out on purchasing learning materials to save money, while over a quarter reported skipping class to attend a work shift, indicating that **student priorities have necessarily shifted away from a focus on education, and towards a focus on keeping up with costs and making ends meet.**

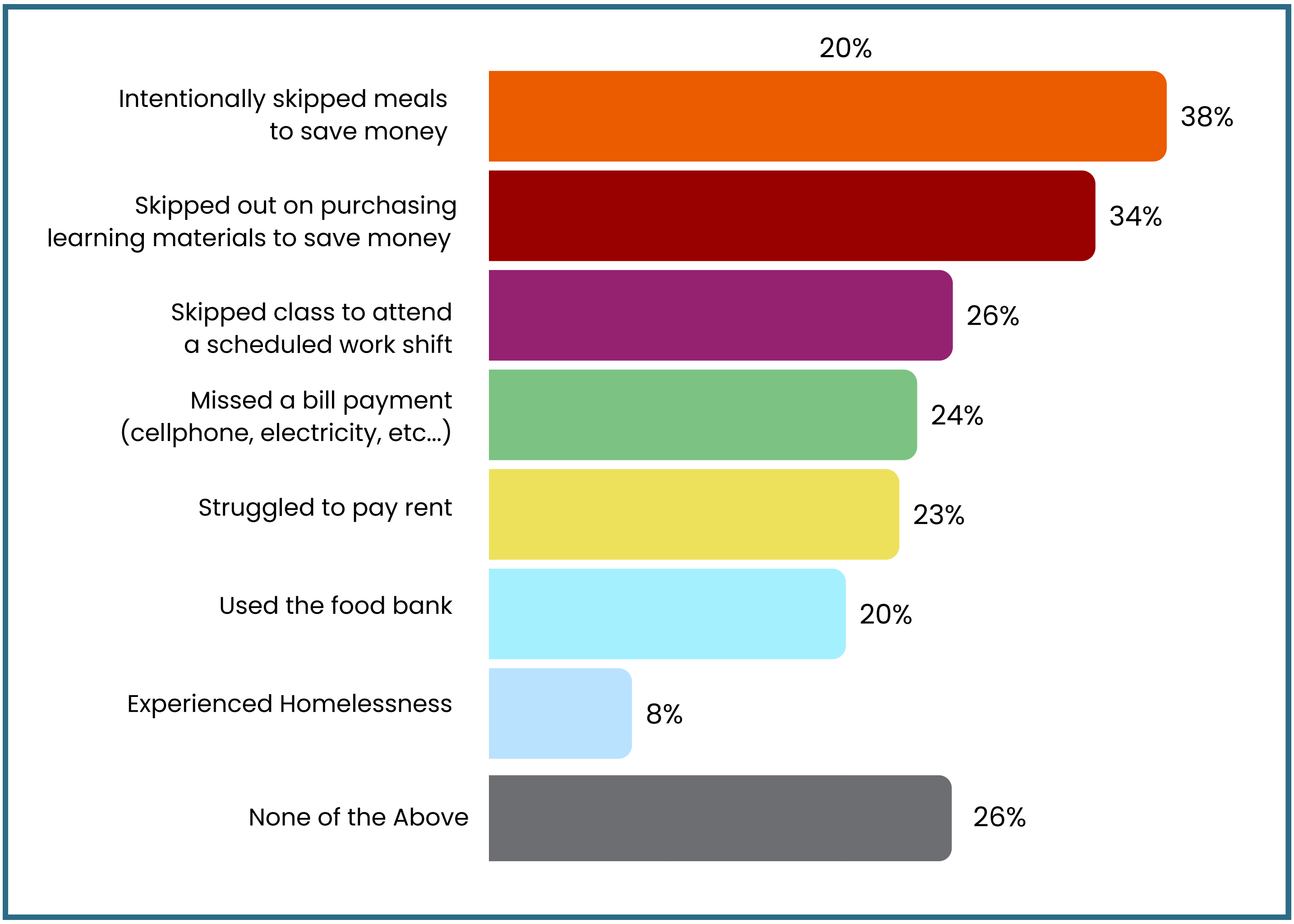



Fig 1. *Poverty indicators for post-secondary students in the past semester*

Concerningly, the amount of students who use the foodbank or experienced homelessness has risen since CASA last surveyed students in 2024. In 2026, 20% of students reported using the foodbank, up from 19% in 2024.

More alarmingly, 2024 saw only 4% of students reporting that they had experienced homelessness, while 2026 saw this number double, with 8% of students experiencing homelessness.

For students who identified as visible minorities, Indigenous students, and international students, poverty indicators were even more elevated. **Over half (52%) of Indigenous respondents to the survey reported skipping meals to save costs**, while **44% of both visible minority students and international students reported practicing this cost-cutting measure.** Further, these groups also reported higher instances of missing bill payments and using food banks than their counterparts.
Responses gathered indicate that **the ongoing cost of living crisis,** while affecting most students, **is clearly hitting harder for some students, particularly visible minorities, Indigenous students, and international students.**

| | International students | Visible minorities | Indigenous students |
|---|---|---|---|
| Intentionally skipped meals for the reason of saving money | 44% | 44% | 52% |
| Skipped out on purchasing learning materials to save money | 34% | 38% | 37% |
| Skipped class to attend a work shift | 31% | 28% | 33% |
| Missed a bill payment | 26% | 25% | 44% |
| Struggled to pay rent | 25% | 20% | 25% |
| Used the food bank | 33% | 26% | 33% |
| Experienced homelessness | 13% | 8% | 5% |
| None of the above | 16% | 23% | 15% |

Table 1. *Poverty indicators for post-secondary students in the past semester by demographic*

## Indigenous Students

For Indigenous students in particular, this highlights the importance of programs such as the **Post-Secondary Student Support Program (PSSSP), which provides First Nations organizations with funding to support First Nations post-secondary students.**

Gaps in post-secondary attainment between the non-Indigenous and Indigenous population in Canada persist, despite gaps in high school completion closing between these two groups. **For the almost 30% of Canada's Indigenous population that has a high school equivalency as their highest level of education [2], funding is cited as the number one barrier in achieving post-secondary attainment [3].**

The Post-Secondary Student Support Program, however, remains chronically underfunded, and First Nations administrators of funds are often forced to make difficult decisions about which students receive funding, with many students being put on waitlists. **[4]**

Considering the increased poverty indicators amongst Indigenous students as compared to non-Indigenous students, **the Post-Secondary Student Support Program is clearly in desperate need of increased funding in order to adequately support Indigenous students throughout their studies.**

To close the gap in service, CASA's National Indigenous Advisory Committee (NIAC) **[5]** estimates that $701 million each year is required to support Indigenous students at participation rates comparable to non-Indigenous peers, compared to $611 million current spending levels. While this would not address the existing backlogs, it would significantly reduce new unmet demand to help prevent further disparities in post-secondary access.

Student finances remain tight. When asked how even a small decrease in earnings would affect students' budgets, the majority of students responded that they would be forced to reduce spending or work more hours.

Considering that, at their current budgets, many students already report practicing concerning cost-cutting measures such as skipping meals and skipping class to attend work shifts, it is clear that student budgets have little wiggle room, making students financially vulnerable to emergency costs.

**If their monthly budget decreased by $150, students would largely reduce spending or work more to make up the difference.**

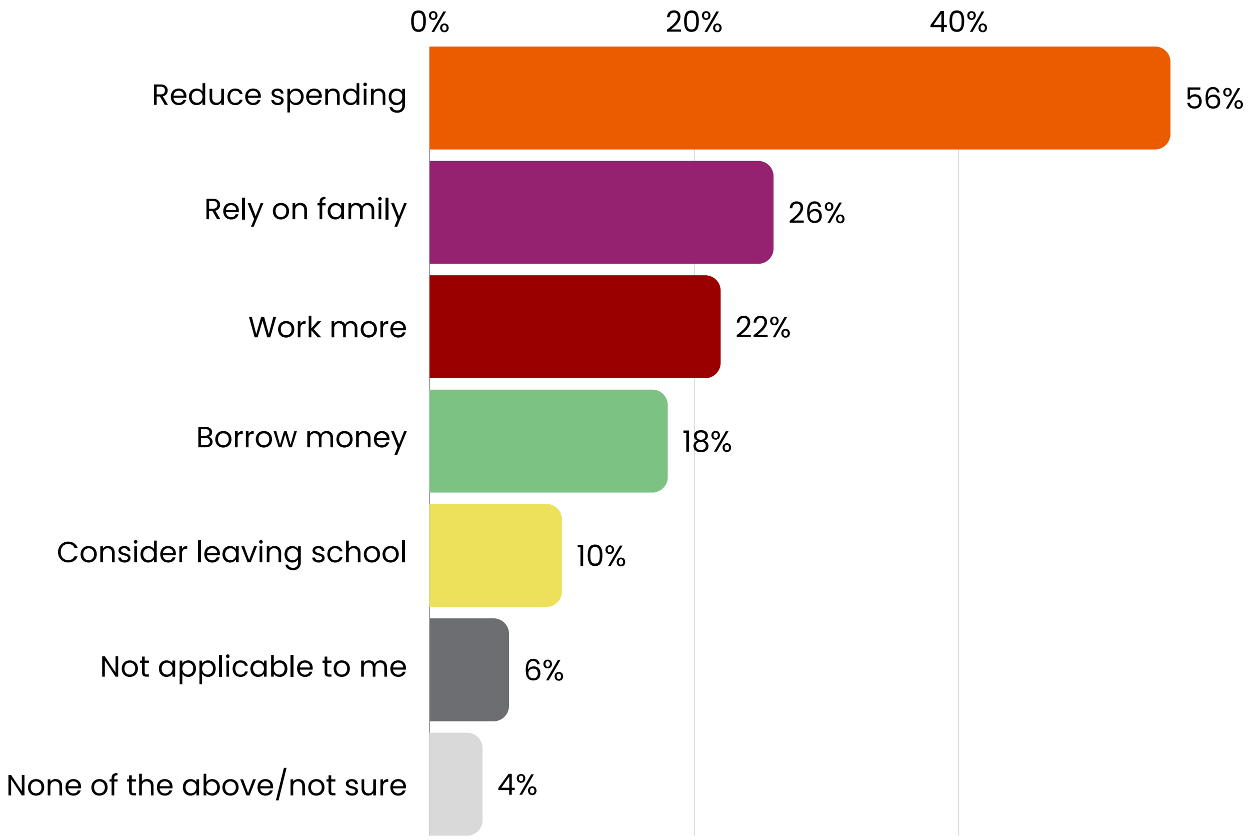



Fig 2. *Reaction to a monthly budget decrease of $150*

Recent pollings of how the general Canadian population would respond to an emergency situation that reduced their budget reflect the student experience of increasingly tightening finances. An April 2026 survey from RBC found that 40% of Canadians were not prepared to pay even one emergency expense, citing the cost of living as the major reason why many Canadians have little savings in case of emergency. **[6]**

| | CAN | BC | AB | SK/ MB | ON | QC | ATL |
|---|---|---|---|---|---|---|---|
| Underestimated how much I should save for emergencies | **41%** | 43% | 38% | 46% | 41% | 39% | 43% |
| Worried I'm one major unexpected expense away from being over the edge financially | **42%** | 42% | 47% | 44% | 42% | 40% | 45% |
| Even a smaller unexpected expense could put me over the edge financially | **33%** | 34% | 32% | 33% | 35% | 29% | 38% |
| Regret not starting an emergency fund sooner | **50%** | 54% | 57% | 52% | 48% | 43% | 64% |
| Haven't saved enough for emergencies | **52%** | 51% | 56% | 52% | 54% | 46% | 57% |
| High cost of living is making it harder to build or maintain emergency savings | **76%** | 75% | 86% | 79% | 79% | 66% | 83% |
| Dipped into my emergency fund for non-emergency expenses | **29%** | 31% | 35% | 32% | 30% | 18% | 42% |
| Can't build an emergency fund and save for other priorities at the same time | **55%** | 51% | 57% | 64% | 55% | 52% | 59% |
| Stretched too thin to make any progress on building an emergency fund | **45%** | 45% | 49% | 46% | 44% | 42% | 51% |
| Recently used my emergency fund and haven't rebuilt it yet | **25%** | 23% | 31% | 28% | 24% | 23% | 29% |
| Never thought about how I'd cover expenses in an emergency | **20%** | 18% | 15% | 17% | 22% | 19% | 19 |

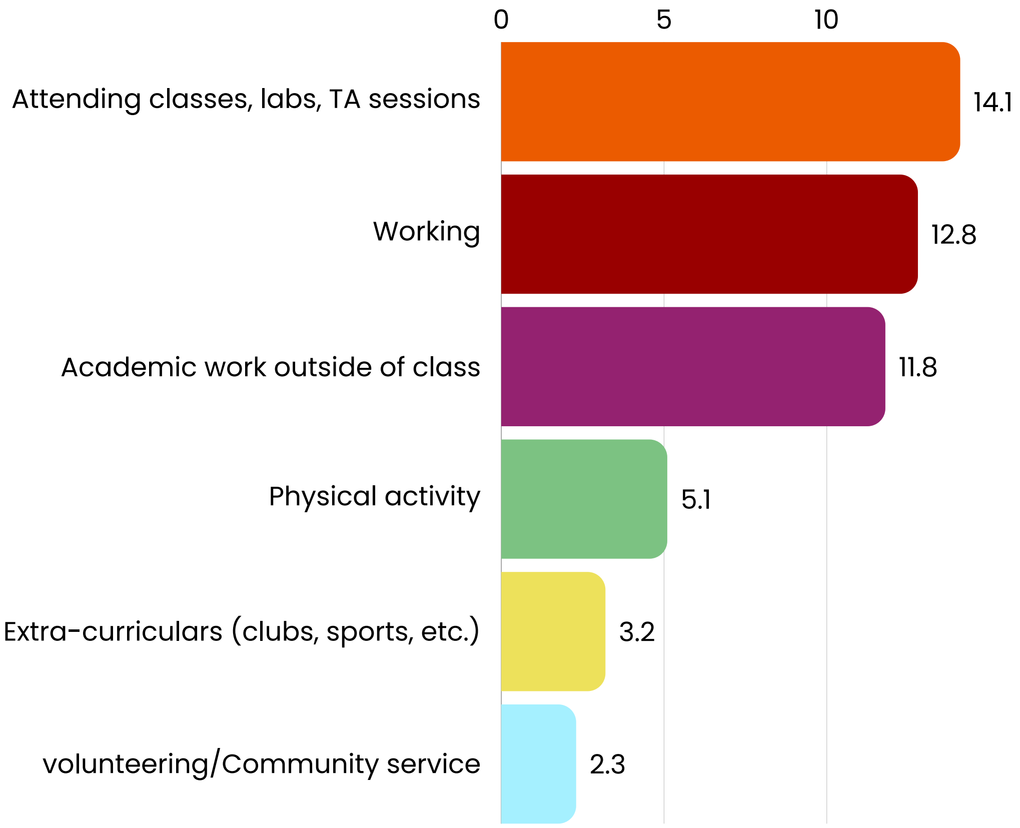
Table 2. *Emergency Readiness Poll, RBC.*

**Students, then, are faring no better than many Canadians, facing increasingly tightening budgets and difficult financial decisions that often include major sacrifices.**

# Student Work

How students spend their time in a week is also revealing of a shift in student priorities towards making ends meet and keeping up with costs. **Students are spending more time working each week, as the hours per week spent working creeps up to match the amount of time spent on academics.**

**Students continue to spend more hours on in-class academics and have shifted to working more compared to 2024.**




| 2024 | 2023 |
|---|---|
| 15.4 | 14 |
| 11.2 | 12 |
| 11.6 | 12.2 |
| 4.8 | 4.4 |
| 3.2 | 2.7 |
| 2 | 1.4 |

Fig 3. *Time spent on activities per week in the last semester*

Indeed, student employment has continued to increase during the academic year, with well over the majority of students working during the academic year. Even amongst those not employed during the academic year, a significant share (21%) reported being interested in finding employment during this time.

**Nearly 3 in 4 students were employed during the last academic year, up from previous years**

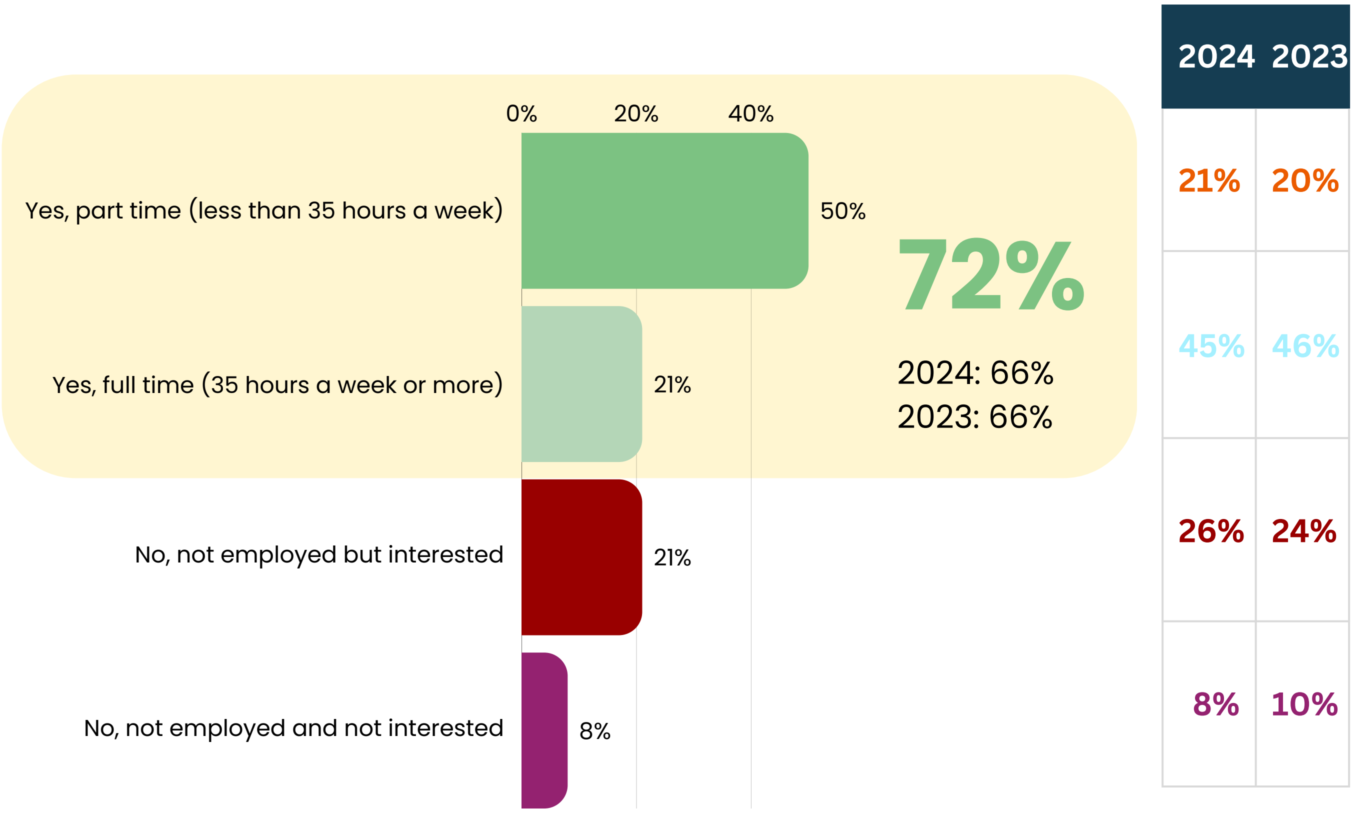



Fig 4. *Employment status during the last academic year*

Recognizing that many students must work, or are interested in working during the school year, the federal government announced in Budget 2025 a renewed investment in the **Student Work Placement Program (SWPP)**. This initiative provides wage subsidies to employers who hire students, either part-time or full-time. Budget 2025 announced additional funding for an increase of 55,000 more jobs for students throughout 2026-27. **[7]**.

However, these 55,000 additional jobs supported will disappear after the 2026-27 academic year, removing high-quality positions from the youth employment pool **[8]**. **At a time when students are not only eager to work, but also often must work to keep up with costs, the removal of 55,000 funded student jobs is concerning.**

It is certainly not guaranteed that these student work positions would exist without government funding: in a 2023 survey, only a quarter (24%) of SWPP employers responded that they would have still hired their SWPP students if they hadn't received a subsidy to support the cost of their students' salaries. **[9]**

Unsurprisingly, student interest in work during the academic year appears to be mainly driven by financial incentives, as the majority of students responded that they would prefer a higher-paying job with more hours outside of their field over a lower paying job with less hours within their field.

**1 in 2 students prioritize higher-paying work during their studies, even when it is outside of their field of study.**

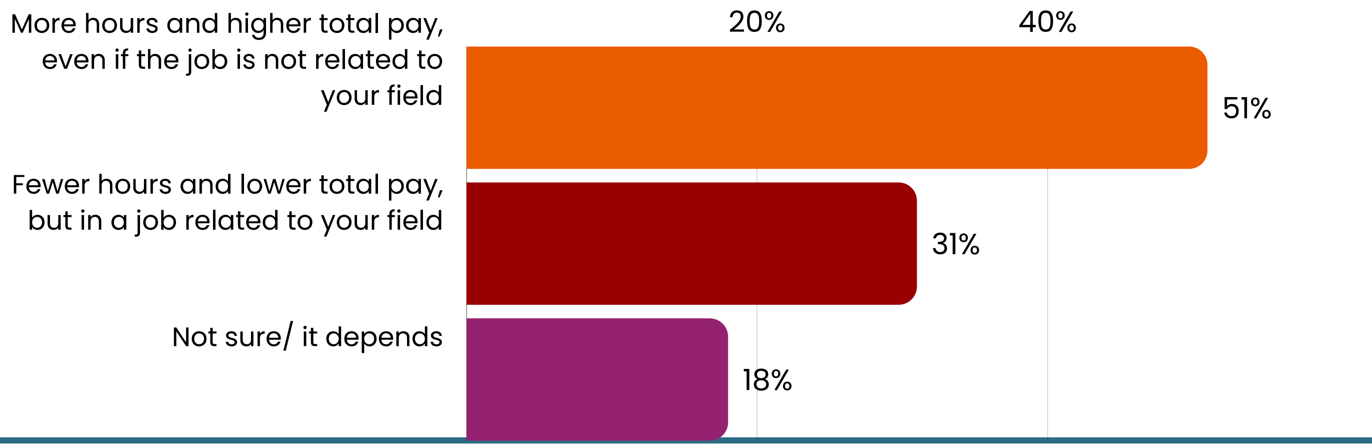



Fig 5. *Preference between higher paid work outside of field of study and lower paid work in field of study.*

Rather than understand this data as an indicator that students are uninterested in career-relevant employment experience, these responses should be understood within the context of increasing financial insecurity students are facing. **As costs increase, students must face immediate financial pressures, rather than plan for long-term career paths.** Indeed, student interest in a career within their field of study remains quite elevated, despite some declines, with 82% of students responding that they were at least somewhat interested in pursuing a career related to their field of study.

**Most students remain confident in their job prospects, but interest in careers related to their field has declined**

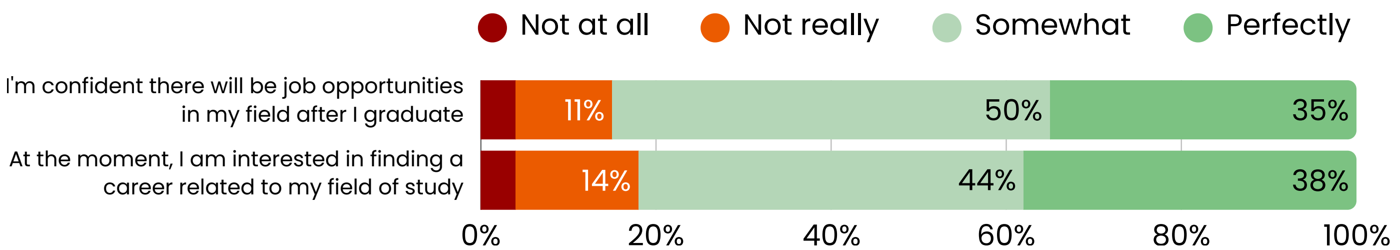
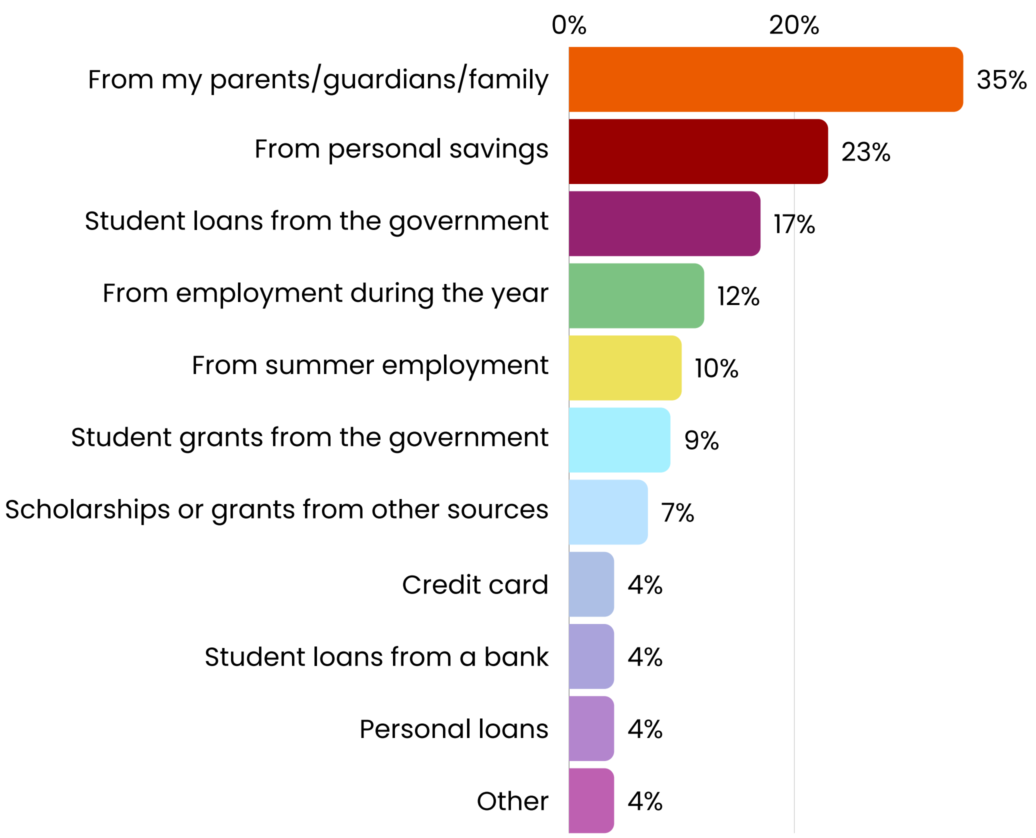



Fig 6. *Confidence and interests in job prospects.*

# Student Financial Aid

Although more students are working, or looking to work, during the school year, the majority of student funding continues to come from personal savings and family. Nonetheless, **there is an increasing reliance on government student aid**, highlighting the necessity of programs such as the Canada Student Financial Assistance Program.

**Parents and family account for the largest share of students' education costs (35%), followed by personal savings (23%)**




| 2024 | 2023 |
|---|---|
| 32% | 33% |
| 18% | 23% |
| 11% | 10% |
| 8% | 9% |
| 9% | 7% |
| 7% | 6% |
| 4% | 5% |
| 4% | 2% |
| 2% | 3% |
| 3% | 1% |
| 2% | 3% |

Fig 7. *Self-reported source of funds for education costs*

Importantly, when it comes to the Canada Student Loans program, **the majority of students value the interest-free nature of Canada Student Loans**, and would prefer a lower overall aid level, if it meant keeping loans interest free, rather than higher loans that re-introduced interest.

**More students prefer lower overall financial aid with interest-free student loans (42%) than higher financial aid that includes loan interest (36%)**

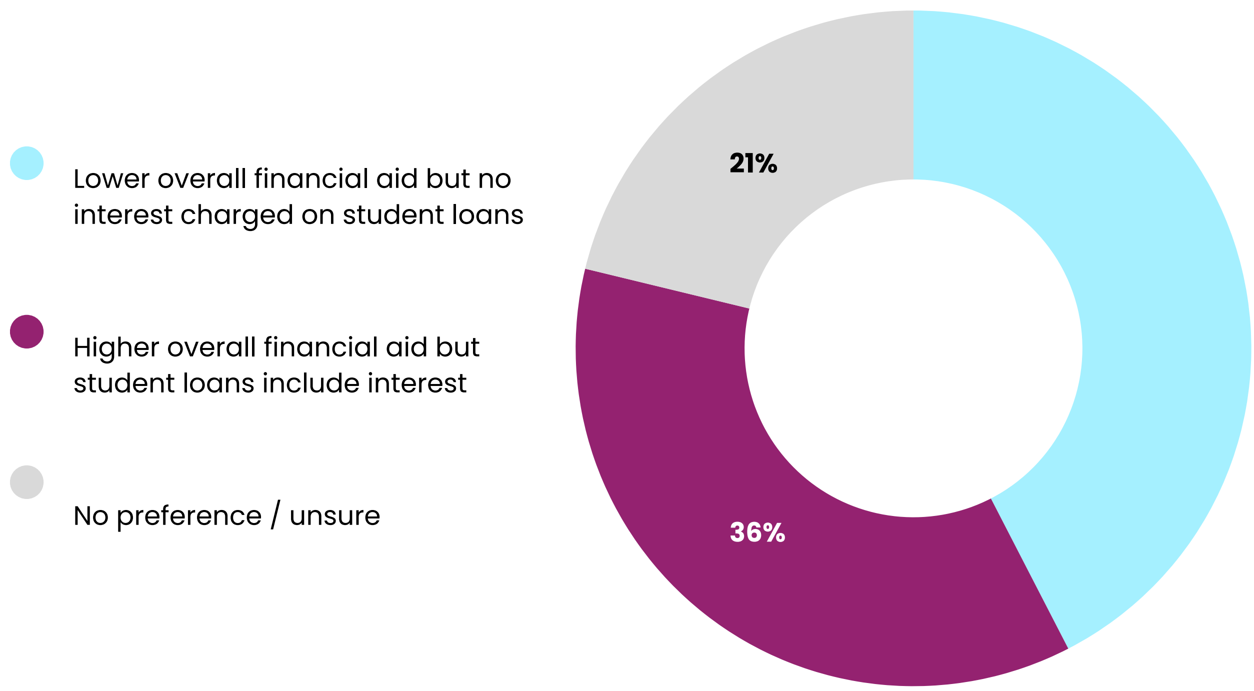



Fig 8. *Preference of student loan policy.*

Maintaining reasonable levels of student debt through interest-free loans is vital, particularly as the percentage of students graduating with high debt levels (over $25,000) has been steadily increasing over the past decade. **[10]**

**Ensuring that these large loans do not continue to inflate will benefit not only graduates who are paying off student loans, but it will also make post-secondary education more accessible for those who have yet to enroll.** Students coming from low-income families, as well as students from other equity-deserving groups such as Indigenous students, racialized students, and female students, are more likely to be debt-averse than their peers **[11][12][13]**. These groups are thus less likely to see significant student debt as a worthwhile investment, and more likely to see it as a reason to not pursue a post-secondary education. Keeping Canada Student Loans interest-free thus means keeping post-secondary education in Canada accessible.

# Student Housing

While rental vacancies have increased across many regions in Canada, affordability remains a key concern for students. According to the CMHC's mid-year rental update, these initial vacancy improvements are not expected to permanently solve Canada's housing shortage, and have not managed to tackle the challenge of housing affordability. **[15]**

These affordability concerns are reflected in the fact that almost a quarter of students reported struggling to pay rent in the past academic semester. Once again, these financial difficulties reflect the realities of Canada's population as a whole, most of whom spend 35 to 50% of their monthly income on housing, despite the oft-cited rule of thumb being that no more than 30% of monthly income should be spent on housing.

When asked about on-campus housing, affordability remained a key factor in determining uptake for students.

**Demand for additional student housing is strong, but affordability will determine uptake**

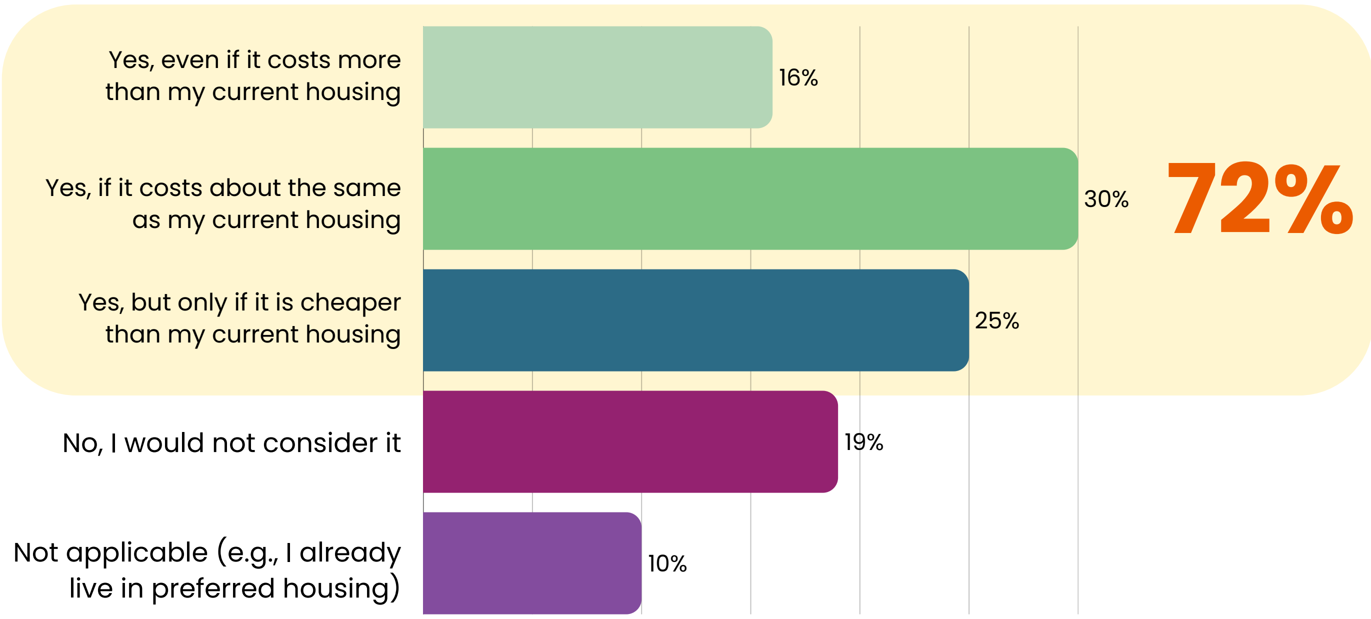



Fig 9. *Demand for additional student housing*

**7 in 10 students say they would consider living in additional on- or near-campus housing if it were available. However, for most, affordability is key, 55% would only consider it if it cost the same as or less than their current housing.**

These responses reflect the reality that **affordability remains a driving concern in student decision-making.** For post-secondary institutions, this data demonstrates the importance of **ensuring that new on-campus housing not only addresses tight student housing vacancy rates, but also that housing costs remain realistic and affordable for their students.**

## International Students

When asked their reasons for choosing Canada as a location to study, international students ranked the reputation of their program, the reputation of their post-secondary institution, the quality of living in Canada and opportunities to work in Canada after graduation all highly. **Reputations of academic programs, however, dominated as the reason that international students chose Canada.**

**Academic reputain remains Canada's greatest strength, while quality of life and graduation opportunities have become less influential.**

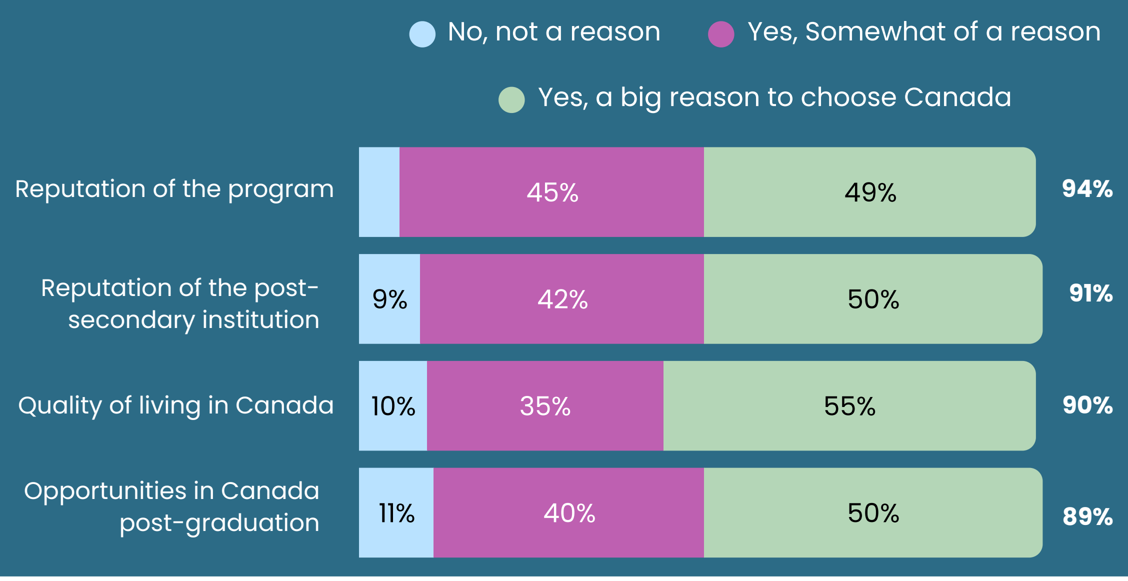



Fig 10. *International student's self-reported reason for choosing to study in Canada.*

While international students predominantly came to Canada for the reputation of academic programs, credential value remains predominantly the same in Canada and in the home country of responding international students.

**Canadian credentials are viewed as at least as valuable as those earned in students' home countries**


Fig 11. *Self-reported value of Canadian credentials versus home country credentials for international students*

International students struggled, however, with some aspects of their experience in Canada, with many of their challenges mirroring those faced by domestic students.

**International students rate the admissions process positively, but experiences with housing, employment and staying in Canada remain more challenging**

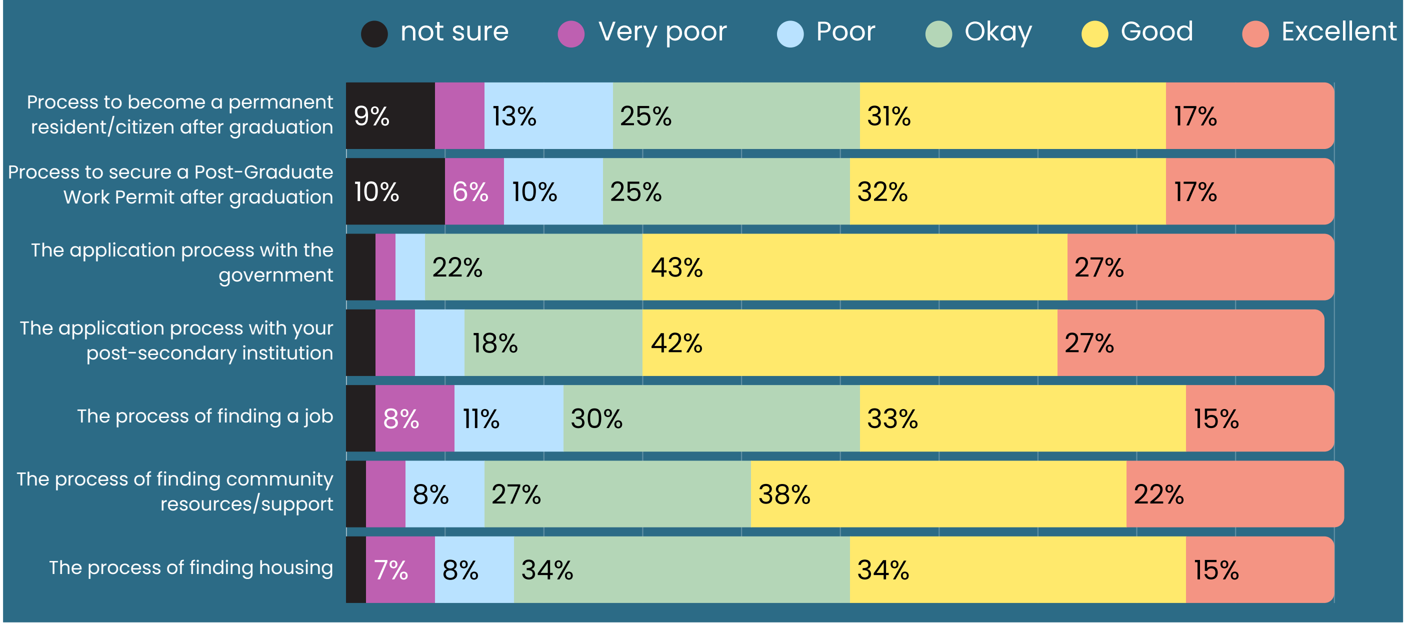



Fig 12. Self-reported ranking of different aspects of the international student experience

**Most notably, international students struggled with finding housing, finding employment, and securing a post-graduate work permit.** Looking back at earlier poverty indicator data, international students also experienced higher rates of financial insecurity, reporting higher rates of food bank usage, skipping meals, and homelessness than many of their peers.

| | International students |
|---|---|
| Intentionally skipped meals for the reason of saving money | 44% |
| Skipped out on purchasing learning materials to save money | 34% |
| Skipped class to attend a work shift | 31% |
| Missed a bill payment | 26% |
| Struggled to pay rent | 25% |
| Used the food bank | 33% |
| Experienced homelessness | 13% |
| None of the above | 16% |

Table 3. *Poverty indicators for post-secondary students in the past semester by demographic*

Despite their massive investments in Canada, both economically, socially, and culturally, **international students studying in Canada face challenges as extreme as homelessness and severe food insecurity.**

Challenges in finding housing and employment were particularly severe for international students, indicating a **need for government action to support this group of students that has contributed, as estimated by Global Affairs Canada, $30.9 billion to Canada's GDP in past years. [16]** Despite their massive contributions, international students often receive little support in finding housing, employment, and in accessing other settlement supports. **[17]**

Housing in particular is a challenge for international students, who may arrive with little connection to or knowledge of their city's rental market. On-campus housing, then, offers an opportunity for international students to settle safely within their new communities.

When asked about interest in additional on-campus housing, international students responded with overwhelming positivity, indicating a need for post-secondary institutions to continue investing in on-campus residence builds, all while keeping in mind that the affordability of this housing is what will ultimately drive uptake.

**International student interest in additional student housing**

| | International students |
|---|---|
| [NET] YES | 84% |
| Yes, even if it costs more than my current housing | 24% |
| Yes, if it costs about the same as my current housing | 39% |
| Yes, but only if it is cheaper than my current housing | 21% |
| No, I would not consider it | 8% |
| Not applicable (e.g., I already live in preferred housing) | 8% |

Table 4. *Demand for additional student housing by demographic*

# Social Attitudes

Experiences of financial hardship as students appear to have had a significant impact on student perceptions of Canada and the challenges it faces. **When asked what they believed constituted the biggest threats to Canada, students overwhelmingly responded with issues impacting the financial stability of the country.** 60% of students saw affordability and the cost of living as a threat to the country, with the housing crisis tailing slightly behind this. Similarly, 30% of students saw economic uncertainty as the biggest threat facing Canada.

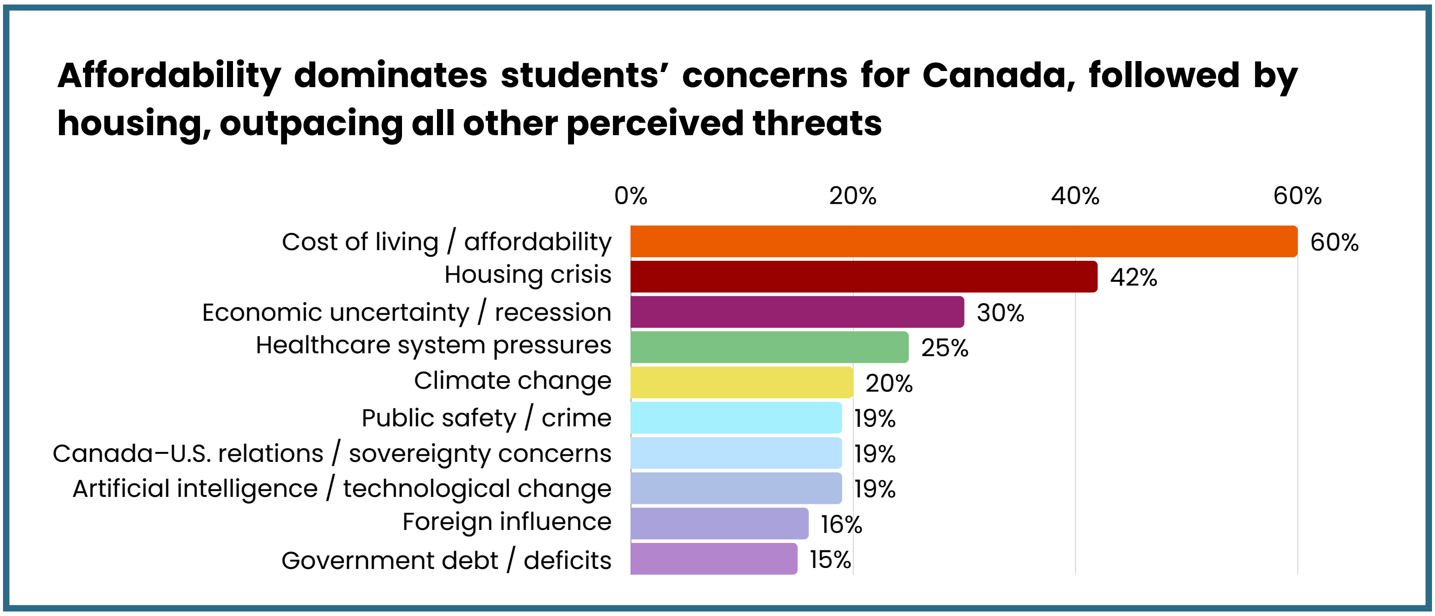



Fig 13. *Post-secondary student's opinions on the biggest threats to Canada.*

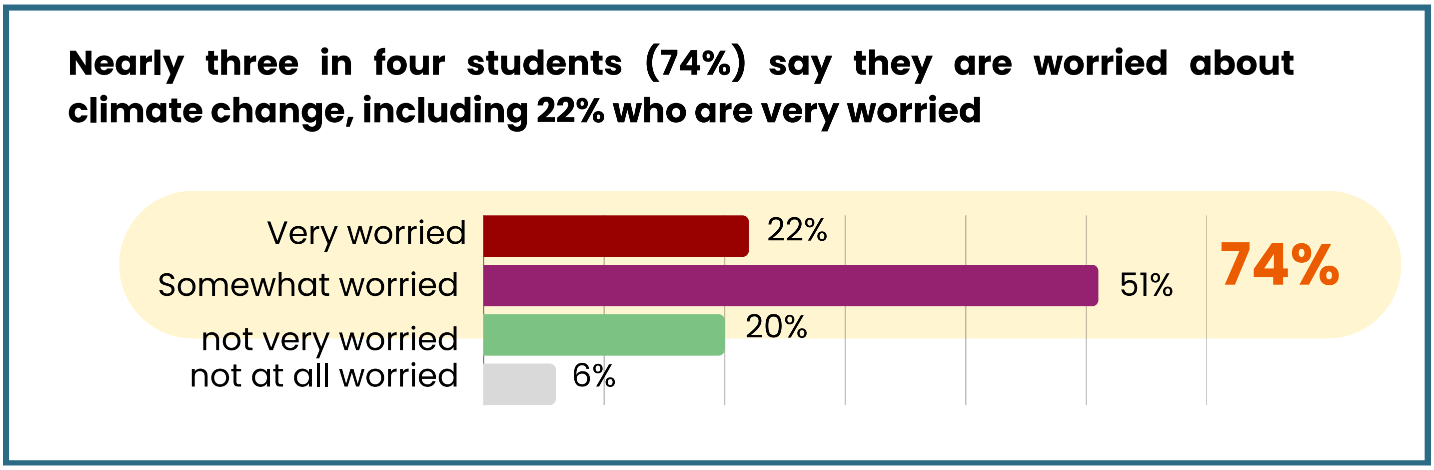



Fig 14. *Student's worry about climate change*

Student perceptions that the overwhelming challenges facing Canada are economic and financial in nature stand to reason, considering the immense financial pressures that students face on a daily basis. Revealingly, when asked about climate change in isolation, the large majority of students identified that they are worried about climate change, with 22% responding that they were "very worried."

However, when asked about the dominating threats facing the country, more long-term threats such as climate change become significantly overshadowed by immediate crises in everyday life such as concerns about the cost of living and housing. Combining these insights with data from the previous section, **students appear to be too overwhelmed with thinking about simple everyday survival to consider more long-term and existential threats: How will their next meal be paid for? How can they save more to afford rent next month, and which classes will they skip to pick up extra work shifts that will pay their tuition fees?**

When it comes to government support for youth in the face of these challenges, 4 in 10 students responded that they saw Canadian governments as being more focussed on older generations rather than younger generations and students, indicating that **many students feel overlooked by government support systems.**

**Nearly 4 in 10 (37%) believe governments in Canada are more focused on older generations, compared with 17% who believe the focus is on youth and students.**

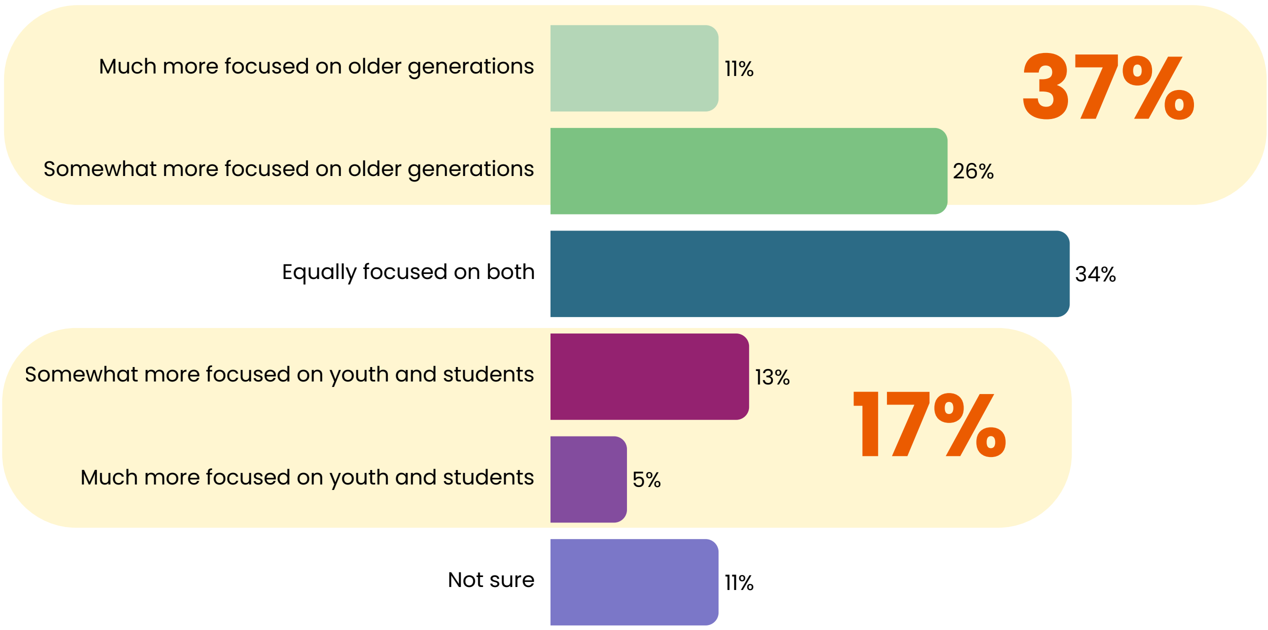



Fig 15. *Post-secondary student opinion on the generational focus of Canadian governments .*

# Artificial Intelligence

The rapid proliferation of artificial intelligence has had a unique impact on post-secondary education, with professors scrambling to find ways to work with this new technology while continuing to maximize learning experiences for students.

When asked how they used AI in their coursework, many students responded that they used this technology, whether it be in small ways, such as spellcheck, or in more encompassing ways, such as generative AI. Interestingly, the use of generative AI technologies has decreased amongst students from 2024.

**AI use for academic work is becoming more common, particularly, for editing, research, and summarixzing course material, however, use of generative AI has decreased**

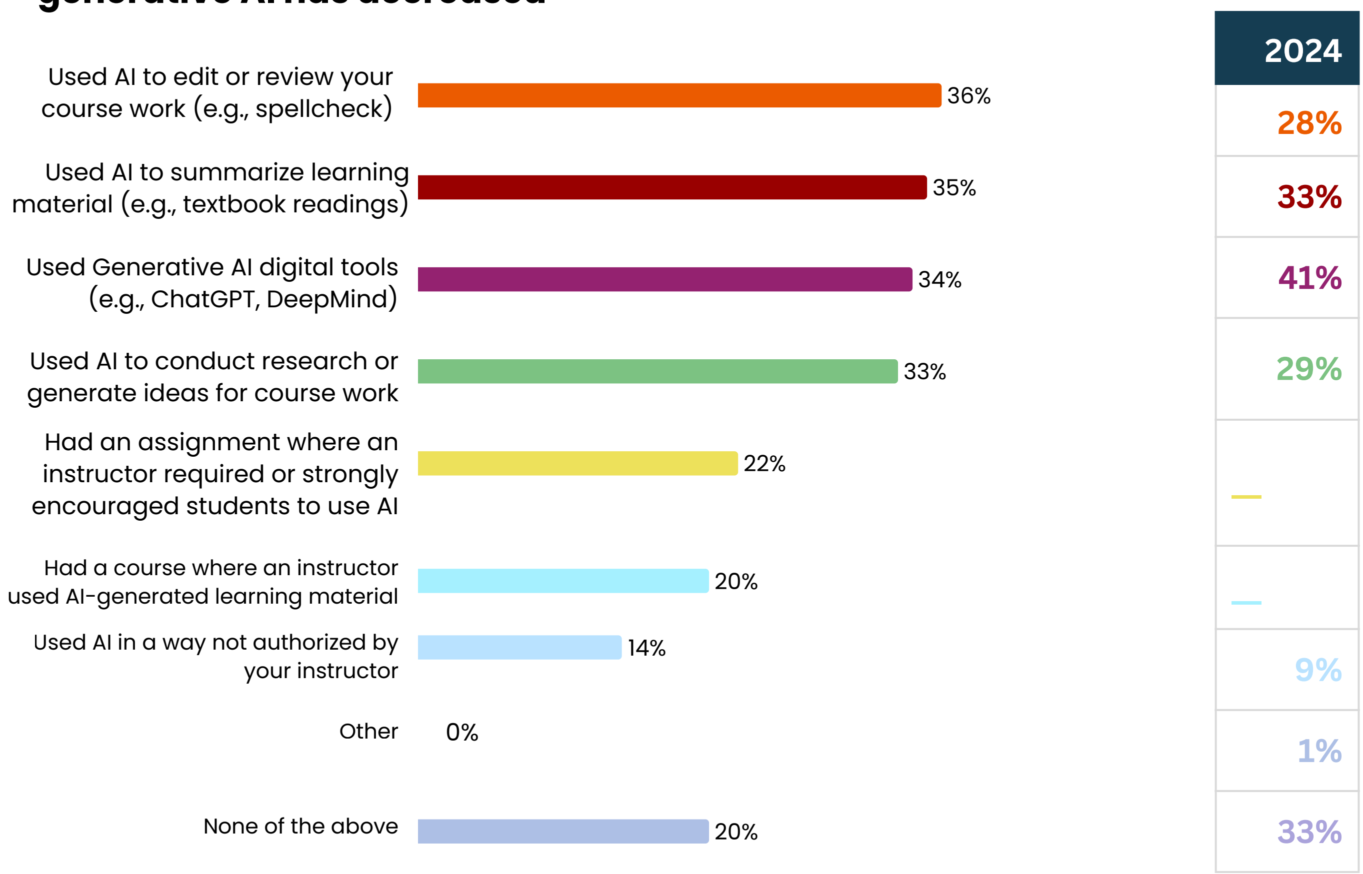



Fig 16. *Post-secondary student uses of Artificial Intelligence.*

While many universities continue to put forward strategies and solutions on how to move forward with artificial intelligence embedded into the university experience **[18]**, CASA asked students how they would like to see the post-secondary sector's future align with AI as an emerging technology.

Somewhat surprisingly, **the majority of students responded that they would prefer an AI-free learning experience.**

**Students largely prefer limited or no AI integration over fully AI-driven learning experiences**

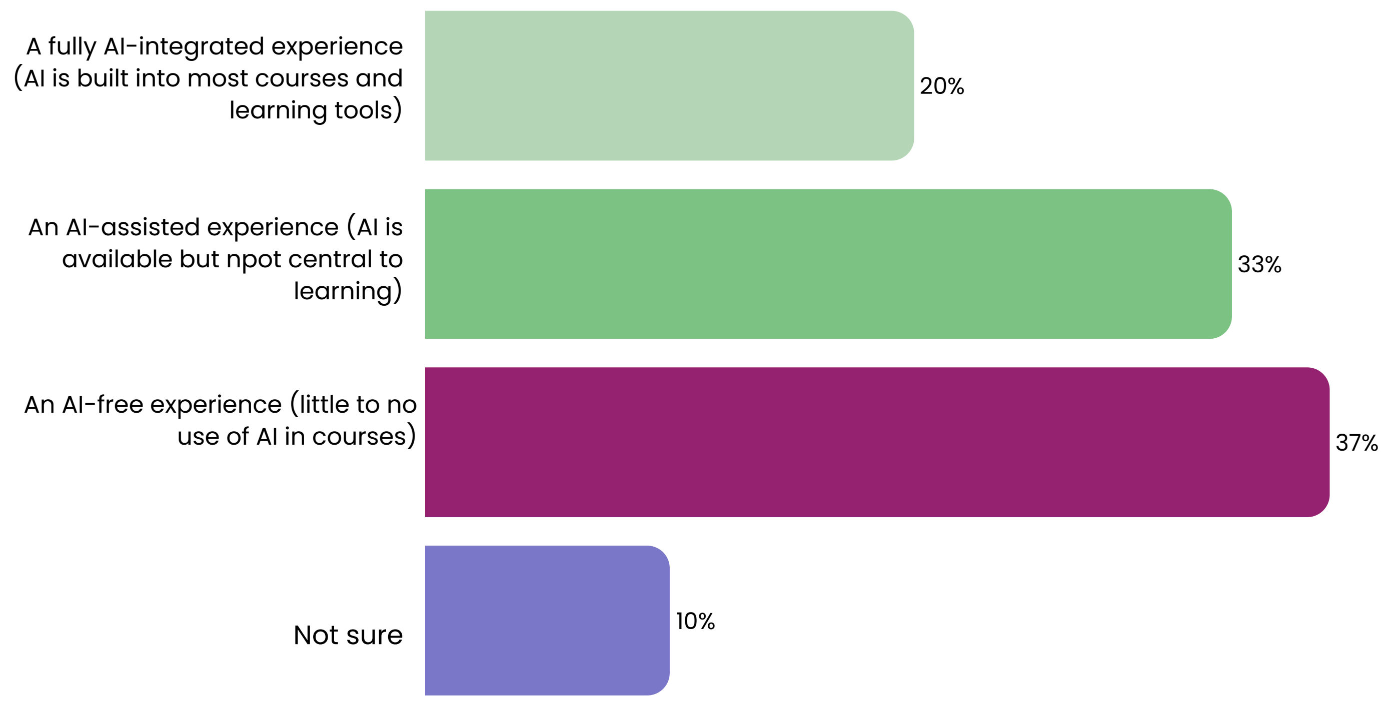



Fig 17. *Student preferences of post-secondary Artificial Intelligence integration.*

As the Canadian government works towards implementing its new [AI for All Strategy,] students seem to be reticent about some aspects of AI adoption, and not only within their classrooms. **Many have concerns about the impacts of AI on their future career, with over half of students expressing some worry about this emerging technology.**

Once again, student responses seem to reflect the general Canadian population's opinion on this topic. In September 2025, [Abacus asked Canadians] how they felt about AI, and 61% responded that they saw it as a threat to "jobs, privacy, and stability."

**Just over 1 in 2 (55%) are worried about AI negatively affecting their future career, with 1 in 3 a little bit worried**

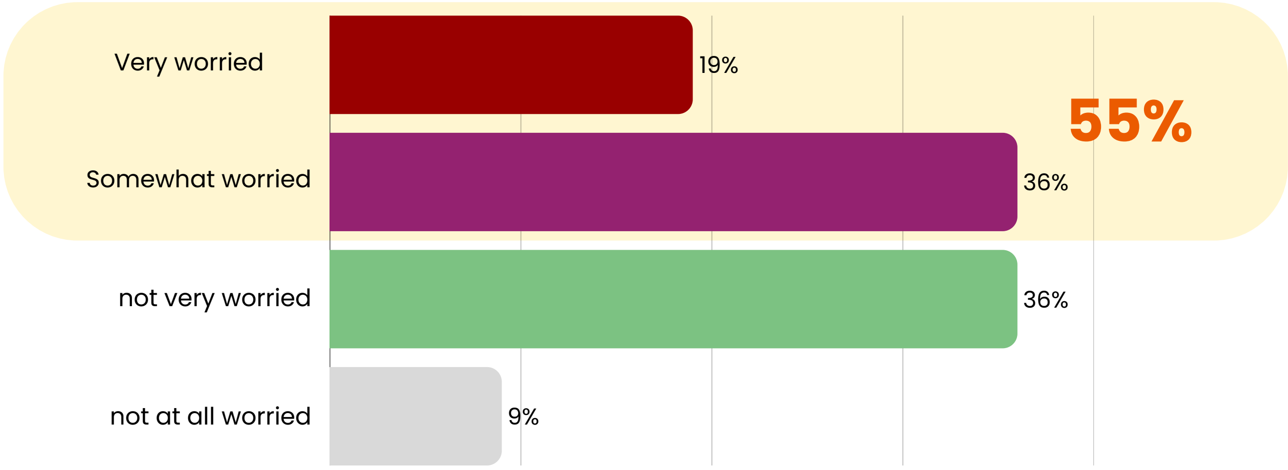



Fig 18. *Post-secondary student concerns about Artificial Intelligence*

These consistent responses of concern demonstrate that Canadians, including students, continue to feel wary about rapidly proliferating AI, indicating a need for the government to acknowledge and address these concerns before implementing even more widespread adoption.

# Career Outlook

Despite financial hardships, sacrifices, and some worry, **students remain optimistic about their futures.** 85% of students are at least somewhat confident in finding a job in their field upon graduation.

**Most students remain confident in their job prospects.**

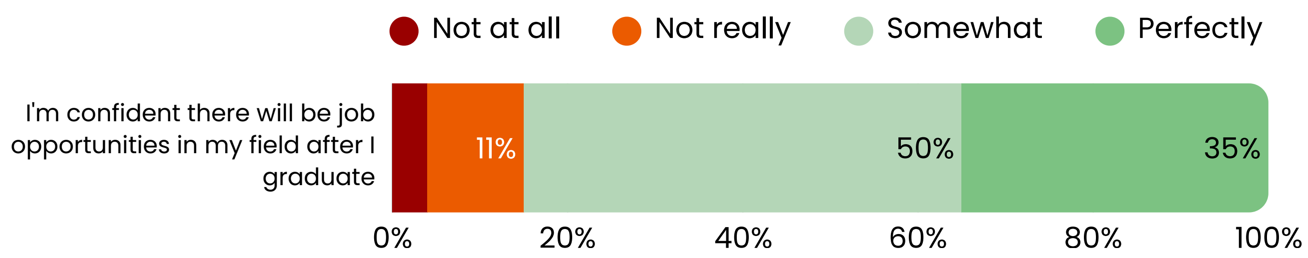



Fig 19. *Student confidence in job opportunities in field*

Many students expect these future careers to generate significant income, with almost half of students responding that they expected to earn six figure salaries 10 years after graduation.

**Students expect their earnings to grow substantially over the course of their careers after graduation, with nearly 1 in 2 anticipating six-figure incomes after 10 years**

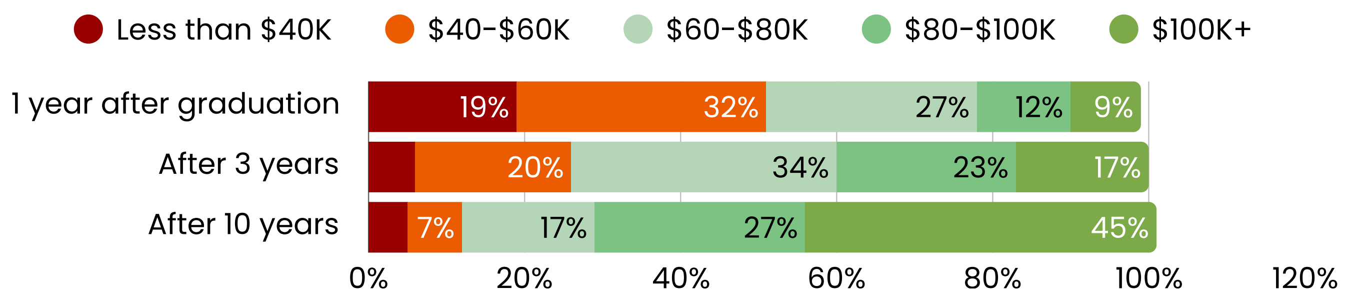



Fig 20. *Student expectations of earnings over lifetime.*

These expectations are not completely unfounded. Post-secondary graduates, whether it be college diploma holders or those with a post-graduate degree, consistently earn more on average than those without a post-secondary education.

| Highest certificate, diploma or degree | Average Employment Income |
|---|---|
| No certificate, diploma or degree | **$26,880** |
| High (secondary) school diploma or equivalency certificate | **$35,520** |
| Postsecondary certificate, diploma or degree | **$60,000** |
| Postsecondary certificate or diploma below bachelor level | **$48,600** |
| Apprenticeship or trades certificate or diploma | **$47,960** |
| Non-apprenticeship trades certificate or diploma | **$41,360** |
| Apprenticeship certificate | **$55,900** |
| College, CEGEP or other non-university certificate or diploma | **$48,680** |
| University certificate or diploma below bachelor level | **$50,120** |
| Bachelor’s degree or higher | **$72,300** |
| Bachelor's degree | **$66,500** |
| University certificate or diploma above bachelor level | **$71,500** |
| Degree in medicine, dentistry, veterinary medicine or optometry | **$106,400** |
| Master's degree | **$82,000** |
| Earned doctorate | **$97,400** |

Table 5. *Average employment income by highest level of education according to StatsCan.* **[19]**

Post-secondary graduates have also been found to be more economically resilient than those without a post-secondary education. They are less likely to experience unemployment, and if they do become unemployed, their period of unemployment is more likely to be shorter than their non-post-secondary educated counterparts. **[20]** Students thus appear to recognize the value of post-secondary education in providing them with the skills for economic success.

Indeed, **students remain optimistic about the ability of post-secondary education to provide them with the skills needed for their future careers**, with 74% responding that post-secondary education has had a positive impact on the skills related to their field of study, 64% responding that it had a positive impact on their soft skills, and 62% responding that it had a positive impact on their technological skills.

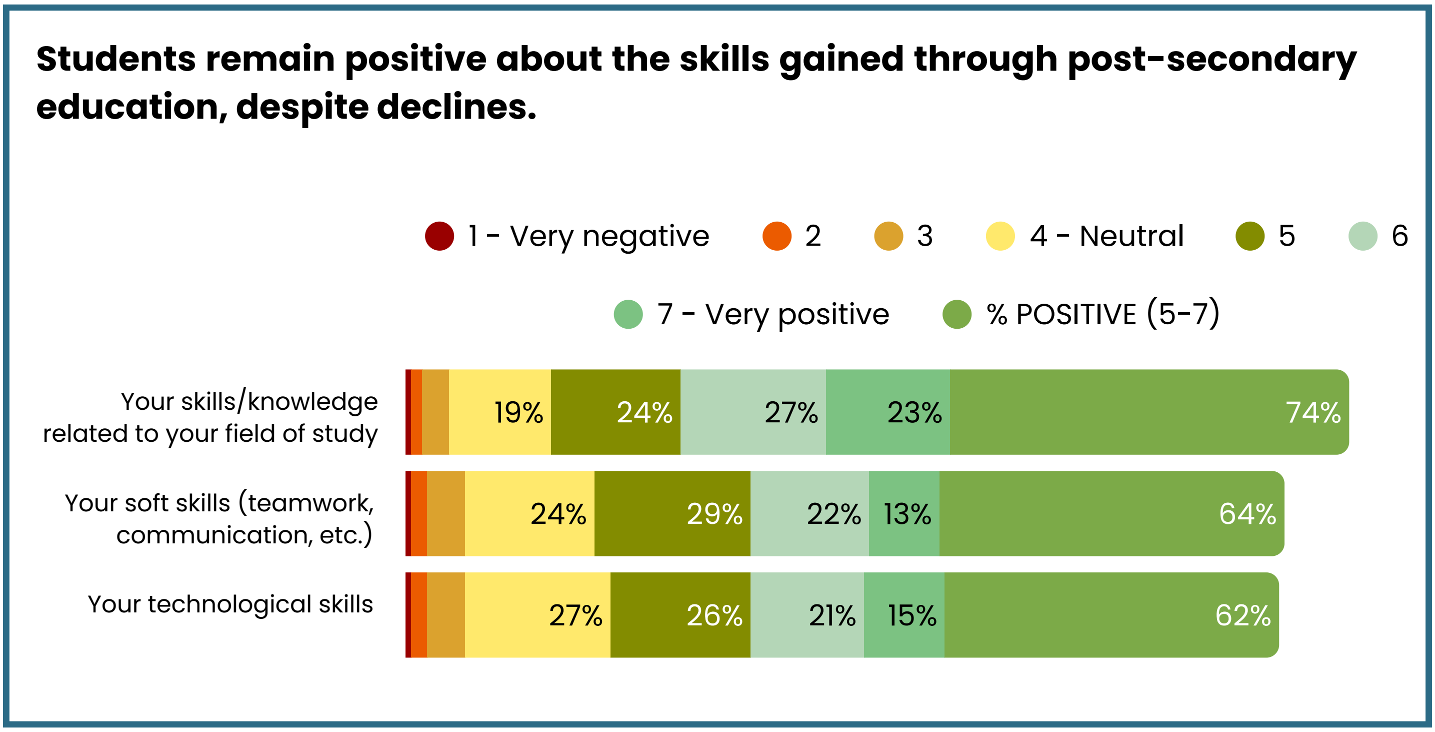



Fig 21. *Student perceptions of skills gained through post-secondary education.*

**A large majority (65%) of students also expressed an interest in starting or acquiring their own business in the future. This interest in generating new businesses is good news for Canada's economy, whose GDP growth continues to fall behind its OECD peers**. **[21]** Particularly in the face of tariff pressures, the possibility of new Canadian business creation should be welcome news for Canada's government.

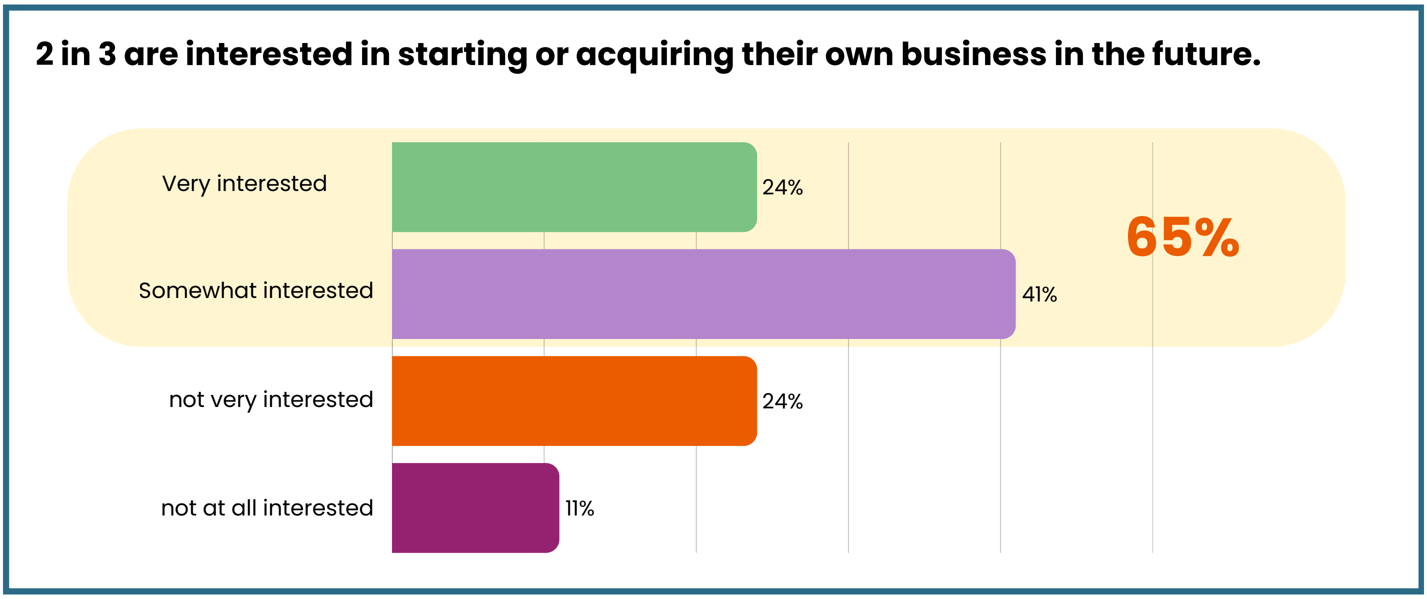



Fig 22. *Student interest in starting or acquiring their own business in the future*

But despite interest, the cost of living crisis makes new business creation particularly difficult, especially for new graduates who are just beginning their careers. With student debt on the rise, **[22]** graduates, and particularly graduates from low-income families, will be less likely to have the additional financial resources to invest in new business in the years following graduation. **[23]** Indeed, international evidence suggests that **student debt presents a major roadblock for entrepreneurs looking to create new businesses.** **[24]** Ensuring **a healthy mix of grants and loans in student aid, then, could help Canada's future entrepreneurs follow their ambitions of new business creation and acquisition.**

# Conclusion

Despite facing often overwhelming financial challenges throughout their studies, students continue to remain hopeful about their futures. **Through dreams of entrepreneurship, business ownership, and high earnings, students are ready to contribute to Canada's future and tackle an ever-changing domestic and global economy.**

However, students will need support from the government to achieve these dreams. Firstly, students need permanent and increased support through financial aid. The Canada Student Financial Aid Program faces a pattern of yearly funding extensions, a funding uncertainty that is compounded by the fact that, at the program's current levels, students continue to make concerning sacrifices to cut costs. In order to alleviate these financial burdens, **CASA is calling upon the federal government to permanently fund the Canada Student Financial Aid Program at maximum grant levels of $5000, and maximum loan levels of $360 per week.**

For Indigenous students, the financial burdens of attending post-secondary are often elevated. As this report has demonstrated, **Indigenous students face higher poverty indicators than their peers.** In order to address these challenges and ultimately close the gap in post-secondary achievement between Canada's Indigenous and non-Indigenous population, **CASA is calling upon the federal government to fund the Post-Secondary Student Support Program at an amount of $701 million a year, compared to $611 million current spending levels.**

Finally, as students spend more time working to fund their post-secondary journeys, **the government of Canada should continue and increase investments in quality work opportunities that will positively contribute to the future career paths of post-secondary students.** Through programs such as the Student Work Placement Program, students are connected to quality and often career-relevant opportunities that will serve as the foundational building block for the rest of their career's trajectory. CASA is calling upon the federal government to permanently fund the Student Work Placement Program at its current levels, ensuring that as many students as possible are provided with this building block as they begin their careers. Further, **CASA is asking that increased subsidies for equity-deserving students be re-introduced to the program, ensuring that students who continue to face employment gaps are provided with the support they need.**

All together, these solutions will ensure that Canada's students have the support necessary to fund their ambitions for both their post-secondary journeys and their future careers. Supporting today's students will enable tomorrow's workforce to thrive and shape Canada's future, whatever it may hold.

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