

# Univer

## Study on Affordability and Accessibility

Prepared by Institutional Planning and Analysis

Report to the Provost and Vice -President Academic

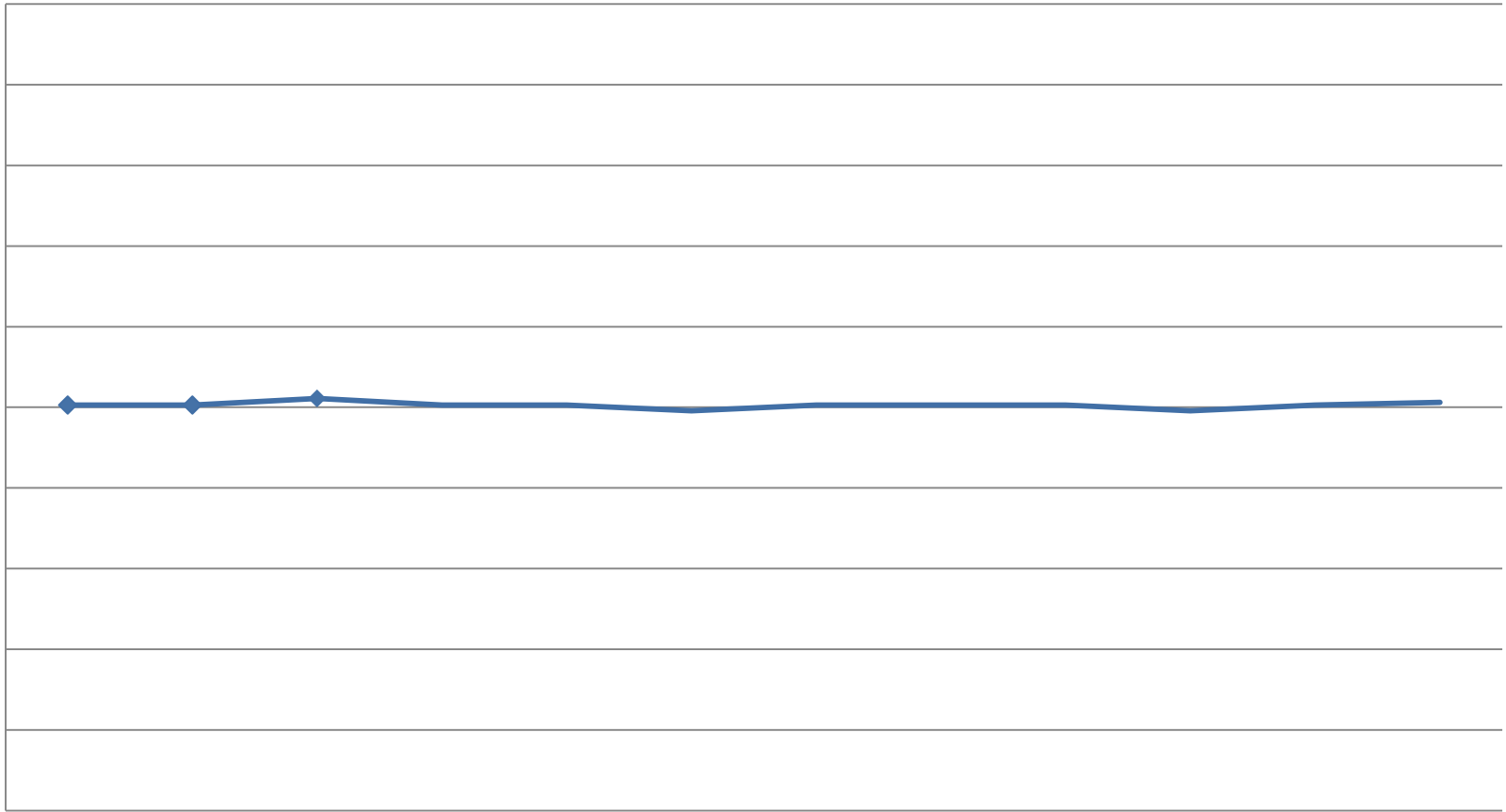
Results to be presented to  
Board of Governors (201 1-201 2)

This report available at  
<http://web.uvic.ca/vpac/> and <http://www.inst.uvic.ca/>









There are only modest variations in median income at any income-band (Table 1 and Figure 1.) As such, there is little to suggest that the socio-economic make-up of our entering undergraduate population has changed over the last seven years. The lone exception is that median incomes at the 80% percentiles have risen in the most recent year

As the survey results that follow will reveal, many students do suffer economic hardship during the route to their degree, but they appear to be making the necessary adjustments and sacrifices to accommodate current higher tuition.

## **2. Debt load and debt repayment by baccalaureate graduates**

Evidence from the annual survey of baccalaureate graduates suggests that around half of UVic grads complete their program with debt. Two-years after graduation, one quarter of UVic grads have repaid all their outstanding debt, the remainder with debt have reduced their debt load by almost half. Five-years after graduation, one third have completely repaid their outstanding debt, and those with debt on average owe less than \$10,000. Differences in debt-loads between UVic graduates and grads from the other BC universities are largely attributed to the fact that 70% of UVic students have come from outside the Greater Victoria region in order to study, thereby incurring higher living costs (less likely to be living at home during their studies).

The most recent information on graduate debt levels is as follows:

### **5 years after graduation (2009 Survey of 2004 Grads)**

#### Percent who incurred debt

UVic: 56%  
Provincial Average: 48%

#### Median Debt upon graduation (for those with debt)

UVic: \$22,000  
Provincial Average: \$20,000

#### Percent who have repaid all debt

UVic: 33%  
Provincial Average: 36%

#### Amount left to be repaid

UVic: \$9,000  
Provincial Average: \$7,000

### **2 years after graduation (2010 Survey of 2008 Grads)**

#### Percent who incurred debt

UVic: 53%  
Provincial Average: 51%

#### Median Debt upon graduation (for those with debt)

UVic: \$25,000

Provincial Average: \$20,000

Percent who have repaid all debt

UVic: 17%

Provincial Average: 23%

Amount left to be repaid

UVic: \$15,000

Provincial Average: \$12,000

How have debt levels of UVic graduates changed over time? Debt levels have risen, but the proportion taking on debt has fallen. After two years, almost a fifth of all students with debt have repaid those loans in full (and that proportion is rising). After five years, over a third of graduates with debt have repaid those loans in full. Those with debt after five years owe between \$5,000 and \$9,000.

University of Victoria Baccalaureate Graduate Survey  
 2 Years After Graduation  
 Student Debt Incurred and Left to be Repaid

