

NEWS

More grants needed for college students

BY ADRIAN NIEOCZYM

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Canada relies too heavily on student loans as the primary way of funding post-secondary education, says the president of the University of B.C.

"Canada as a whole has actually gone, in my view, too far down the road of imagining people will finance post-secondary education by way of loans," said Stephen Toope.

"That's a policy choice that's been made over the course of the last 15 years."

He was responding to an audience question during UBC's annual general meeting in Kelowna Monday.

He added that in other societies, the choice has been made to offer more direct grants to students. He then called for a review of the entire student support system.

"We need a fundamental discussion about how it is students fund their education.

"My own sense is that there has to be a rebalancing. More direct support by way probably of bursaries or grants and less reliance on loans."

In British Columbia, the average student debt upon graduation is \$27,000. The interest rate charged on government issued loans ranges from 8.75 per cent to 11.75 per cent.

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— Stephen Toope

During his speech to the AGM earlier in the afternoon, Toope noted that former B.C. attorney general Geoff Plant, in his Campus 2020 report on post-secondary education, called for increases in student financial assistance.

"(It's) more necessary than ever when so many new economy jobs demand a higher education and students and their families experience increasingly high debt loads," said Toope.

Monday's AGM and the simultaneous release of UBC's annual report were an opportunity for administrators across all of the university's campuses to boast about the previous year's successes.

Doug Owsram, deputy vice-chancellor for UBC Okanagan, drew attention to the continued growth of the Kelowna campus.

"We're growing in every way. In faculty, staff, students and programs," he said.

He noted construction on the \$30.5-million, 6,500 square-metre Fipke academic centre has begun and is scheduled to be completed in the spring.