

## EDITORIAL

# Students facing financial barrier

PWN  
Oct 23

They come in hopes of learning a skill that will allow them to build a better future for themselves. Unfortunately, all too many leave with a lesson in the cold, hard reality of modern economics.

Students at the Penticton campus of Okanagan College joined their counterparts across the province this week in protesting the rising debt load faced by many B.C. post-secondary students.

The campaign — called Education Shouldn't Be A Debt Sentence — lays out four recommendations for the provincial government. The B.C. chapter of the Canadian Federation of Students is seeking a reduction of tuition fees to 2001 levels, re-establishment of a provincial grants program, elimination of interest on student loans and restoration of per-student funding to 2001 levels.

While each of the student proposals have merit, the elimination of interest on student loans would seem to be a logical first step for Victoria. Newfoundland introduced a similar measure earlier this year. While government loans are interest free while students are enrolled in a post-secondary institution, interest is applied shortly after graduation. And it is here where the costs become punitive for many students.

Federation statistics show the average debt for students completing a four-year degree has climbed to over \$27,000. Interest payments will push that debt closer to \$40,000 for most before the loan is repaid.

This situation is producing far-reaching ramifications for our post-secondary education system. It creates an inequitable system where low and middle-income families, who are most likely to have to borrow to fund their education, pay substantially more than those from upper-income families. These escalating costs also represent another barrier to achieving economic independence for those already facing financial hardships — one especially felt by single mothers and minorities.

It has been shown that a skilled workforce is the best tool to compete in the global economy. We can only hope this is not a lesson that is lost on the provincial government.