

Title: Socioeconomic Status and Student Financial Assistance in Canada

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In many western countries the austere realities of economic globalization and the neoliberal economic arguments associated with it have resulted in an ever-increasing emphasis on tuition fees and in turn, on student loans as a key mechanism for funding the tertiary level of education. The justification for expanded use of student loans contends that the costs of public higher education have risen dramatically as a result of increased participation rates while the public revenues available are increasingly limited. Since the early- to mid-nineties, reductions in government funding to Canadian colleges and universities have resulted in inflation exceeding tuition increases and the elimination of most of the pre-existing grant aid for students. This has been accompanied by sizable increases in the proportion of students who are borrowing and increases in the amounts borrowed by students. In Canada, there is general agreement that the purpose of student financial aid is to provide support to those individuals who, as a direct result of the heavy financial commitment that is required, would not otherwise have been likely to have the opportunity to participate in post-secondary education. Reflecting this, since the end of the 1930's there continuously has been some type of direct government involvement in helping Canadian post-secondary students with their educational costs. Relatively few studies of Canadian student financial aid have been carried out and, consequently, there are significant gaps in the research. Student decisions to undertake post-secondary studies are, in part, influenced by education related costs and the availability of financial aid. Factors such as socioeconomic status and rural versus urban background are highly influential in this decision-making process. This presentation will compare some characteristics of students from rural and urban backgrounds attending

Memorial University of Newfoundland in the Canadian province of Newfoundland and Labrador. The primary focus will be on the background characteristics of students who participated in the study, their education related costs and their strategies for financing university education.