

STUDENT FINANCES

Analysis of select results from the 2015 KPU Student Satisfaction Survey¹

KPU ASKED ITS STUDENTS WHAT THEIR TOP TWO FUNDING SOURCES WERE:



SUPPORT FROM FAMILY²



PERSONAL SAVINGS



WORKING WHILE STUDYING



GOV'T LOANS



FINANCIAL AWARDS (SCHOLARSHIPS, BURSARIES, ETC)



BANK LOANS

Percentages exceed 100% as students were able to choose two funding sources.

STUDENT RESPONDENT PROFILE (BASED ON SIMILAR TOP TWO FUNDING SOURCES)3:



4 in 10 had funding that DID NOT NEED TO BE REPAID. They are mainly:

39% not working (27% overall); 22% working 10-19 hrs/week (27% overall)

61% living with parents/ guardian <u>not</u> paying room & board (49% overall)

78% full-time students (3+ courses, 76% overall); 83% taking <5 courses because they need to work (36%; 42% overall) & to get better grades (25%; 19% overall)

63% are 18 to 22 yrs old (54% overall)



For 3 in 10, ONE of their top funding sources INCLUDED WORKING.

They are mainly:

Working: 40% 10-19 hrs/wk (27% overall) & 30% 30+ hrs/wk (16% overall)

40% living with parents/ guardian <u>not</u> paying room & board (49% overall); 25% renting (23% overall)

68% full-time students (3+ courses, 76% overall); 90% taking <5 courses because they need to work (59% vs. 42%)

18 to 22 yrs old (43%; 54% overall); **23-28 yrs old** (37%; 28% overall)



2 in 10 had MIXED funding sources (non-repayable & loans. They are mainly):

40% not working (27% overall); **20% working 10-19 hrs/week** (27% overall)

42% living with parents/ guardian <u>not</u> paying room & board (49% overall); 30% renting (23% overall)

83% full-time students (3+ courses, 76% overall);
79% taking <5 courses because they need to work (31%; 42% overall) & to get better grades (19%; 19% overall)

51% 18 to 22 yrs old (54% overall)



1 in 10 relied on LOANS.
They are mainly:

43% not working (27% overall); 22% **working 10-19 hrs/week** (27% overall)

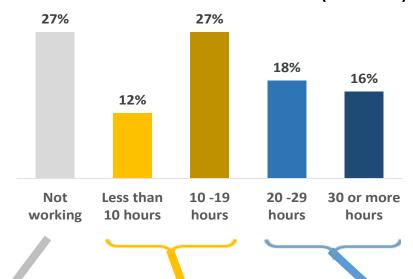
38% living with parents/ guardian <u>not</u> paying room & board (49% overall); 35% renting (23% overall)⁴

86% full-time students (3+ courses, 76% overall);
79% taking <5 courses because they need to work (27%; 42% overall), to get better grades (21%; 19% overall) & couldn't get into course(s) they wanted (21%; 14% overall)

49% 18 to 22 yrs old (54% overall); **34% 23-28 yrs old** (28% overall)



NUMBER OF HOURS WORKED PER WEEK (FALL 2015):



STUDENT REPONDENT PROFILE (BASED ON HOURS WORKED PER WEEK IN FALL 2015)⁵:

CHARACTERISTICS OF RESPONDENTS NOT WORKING:

55% 18 to 22 years old (similar to the average of 54% overall)

84% full-time student (3+ courses; 76% overall)

50% living with parents/guardians without

paying room & board (similar to the average of 49% overall)

Top reasons for attending KPU: 43% say to prepare for a career/job (similar to the average of 45% overall); 14% say to improve job prospects/ earning potential (similar to the average of 16% overall)

78% took fewer than 5 courses to get better grades (40%; 19% overall) & because they couldn't get into the course(s) they wanted (20%; 14% overall)

CHARACTERISTICS OF RESPONDENTS WORKING LESS THAN 20 HRS/WEEK:

61% 18 to 22 years old (54% overall)

84% full-time student (3+

courses; 76% overall)

54% living with

parents/guardians without paying room & board (49% overall)

Top reasons for attending KPU: 48% say to prepare for a career/job (45% overall); 14% say to improve job prospects/earning potential (similar to the average of 16% overall)

82% took fewer than 5 courses because they need to work (41%, similar to the average of 42% overall) & to get better grades (19%, same as overall average of 19% overall)

CHARACTERISTICS OF RESPONDENTS WORKING 20+ HRS/WEEK:

47% 18 to 22 yrs old (54% overall); **34% 23-28 years old** (28% overall)

63% full-time student (3+ courses; 76% overall)

43% living with parents/guardians without paying room & board (49% overall); 22% renting (similar to the average of 23% overall)⁶

Top reasons for attending KPU: 44% say to prepare for a career/job (similar to the average of 45% overall), 21% say to improve job prospects/ earning potential (16% overall)

92% took fewer than 5 courses because they need to work (68%, 42% overall) & they couldn't get into all the course(s) they wanted (8%, 14% overall)



FOOTNOTES

- ¹ When reviewing information from the 2015 Student Satisfaction Survey, it is important to keep in mind that female students were over-represented in the survey results (53% of KPU students are female; 67% of survey respondents were female). Full-time students (those taking 3+ courses) were also over-represented (63% of KPU students are full-time; 76% of survey respondents were full-time students). Additional information on student respondent characteristics are available in the *KPU STUDENTS research note* #1 at http://www.kpu.ca/iap/students-tell-us.
- ² Support from family includes amounts that do not need to repaid (such as RESP) and loans that are expected to be paid back. Most respondents who received financial support from family, had amounts they did not have to repay (80%); 15% received financial support that they were expected to repay; and 5% received both.
- ³ A. The profile includes characteristics which may influence/ be influenced by funding sources (i.e., students with loans as a top funding source may choose to take 3 or more courses to meet full-time student loan requirements).
- B. For each characteristic, at least 50% of respondents in the group are profiled/described.
- C. The overall proportion is provided so that the reader may determine whether the group is below average, average, or above average. For example, 25% of respondents who have top funding sources that do not need to be repaid say they are taking less than 5 courses to get better grades. This is higher than the overall average (includes all respondents) of 19%.
- ⁴ Respondents with loans as their top funding sources are also more likely to be living with parents/guardians and paying room & board (23%; 18% overall).
- ⁵ A. The profile includes characteristics which may influence/ be influenced by number of hours worked (i.e., students who work more hours per week may choose to take fewer courses).
- B. For each characteristic, at least 50% of respondents in the group are profiled/described.
- C. The overall proportion is provided so that the reader may determine whether the group is below average, average, or above average. For example,34% of respondents who work 20+ hrs/week are between the ages of 23 and 28. This is higher than the overall average (which includes all respondents) of 24%.
- ⁶ Respondents who usually work 20+ hours/week are more likely to own the housing they live in (14% compared to 9% overall).

ABOUT THE 2015 STUDENT SATISFACTION SURVEY

KPU conducts a student satisfaction survey every 2 years and asks students various questions related to their selection of post-secondary institution, their education plans at KPU, their course registration and educational experiences, satisfaction with support services, as well as their background information (such as age, funding sources, etc.). In 2015, a total of 3,443 students responded to the online survey between October 24, 2015 and November 18, 2015. This translates into an overall response rate of 26%, a 7 percentage point increase over the 2013 survey.

ADDITIONAL RESEARCH NOTES ARE AVAILABLE ON KPU'S INSTITUTIONAL ANALYSIS & PLANNING WEBSITE:

http://www.kpu.ca/iap/students-tell-us