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SUPPORTING STUDENTS WHILE CONTROLLING COSTS

The 2017-18 Budget continues to invest in post-secondary students while controlling costs to help meet the financial challenge facing the province.

High school graduates from Saskatchewan will continue to receive \$500 per year in direct tuition relief through the Saskatchewan Advantage Scholarship. Post-secondary students will continue to get their tuition costs back after graduation through the Graduate Retention Program, which provides up to \$20,000 in income tax credits to graduates who live and work in Saskatchewan.

In addition, targeted funding is being redirecting from the University of Saskatchewan's base operating budget to the College of Medicine. The College of Medicine will receive a total of \$69.0 million to support accreditation and sustainability.

"Our government's focus is on students," Advanced Education Minister Bronwyn Eyre said. "We must ensure that they continue to have access to high quality, accessible education."

Students will also benefit from over \$46.0 million in key financial supports:

- \$26.0 million for the Student Aid Fund to provide student grants and loans;
- \$12.0 million for scholarships, including the Saskatchewan Advantage Scholarship; and
- \$8.0 million for the Saskatchewan Advantage Grant for Education Savings (SAGES).

SAGES will be suspended effective January 1, 2018. This means SAGES will not be paid on contributions made to a Registered Education Savings Plan (RESP) after December 31, 2017. Federal grants are still available to parents who save for their children's post-secondary education through RESPs. SAGES contributions will resume when the province's financial situation improves.

As part of the plan to address lower resource revenues and return the budget to balance within three years, all post-secondary institutions will receive a five per cent reduction in base operational funding. In recognition of the fiscal challenges facing the province, overall spending at the Ministry of Advanced Education will decline by \$44.0 million, or 5.8 per cent.

Over the past decade, the province has invested \$8.3 billion in post-secondary institutions and student supports. The budget continues to provide strong support for Saskatchewan's post-secondary institutions, with \$649 million in operating and capital funding, which is 40 per cent more than in 2007-08.



This includes:

- \$450.0 million to operate universities and affiliated and federated colleges;
- \$150.0 million to operate Saskatchewan Polytechnic, Saskatchewan Indian Institute of Technologies and Gabriel Dumont Institute;
- \$27.0 million to operate Saskatchewan's regional colleges; and
- Almost \$22.0 million for capital repairs and maintenance.

Changes are being made to the Saskatchewan Student Loans program to reduce costs while better targeting assistance to students with the greatest financial need. Starting August 1, students applying for financial assistance will access up-front provincial grants. When combined with the Saskatchewan Advantage Scholarship and federal grants, the new system will cover most, and in some cases all, of a lower income undergraduate student's tuition costs.

"The new, more transparent system will let students know how much they can borrow for their education and how much they can expect to receive in grants," Eyre said. "It will help students and families plan more in advance for the costs of post-secondary education."

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