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Students Applaud the Elimination of Interest on the provincial portion of Student Loans and the Increase in Operating Grants for Universities

Fredericton, NB - On Tuesday, April 13, 2022, the Government of New Brunswick (GNB) announced the elimination of interest on the provincial portion of student loans and a 1.5% permanent increase in University operating grants to make post-secondary more affordable in the province. The New Brunswick Student Alliance (NBSA) applauds the Government for recognizing that investing in post-secondary education is building on the success of New Brunswick.

“Students are happy to see that New Brunswick has joined the rest of the Atlantic provinces in eliminating the interest on the provincial portion of student loans,” says Charlie Burke, Chair of the New Brunswick Student Alliance. “For the past few years, the NBSA has been diligently advocating to the Government to eliminate the interest to make post-secondary education in New Brunswick more affordable as well as encourage retention in New Brunswick.”

Funding provided to universities in New Brunswick has always been a topic of conversation for student advocacy since the amount of funding universities receive from the government is directly correlated to university fees for students. Inadequate funding from the Government often results in an increase in tuition and university fees, which places a financial burden on students and serves as an obstacle to the accessibility and affordability of post-secondary education in the province.

“A permanent increase in the operating grants for universities is definitely a step forward to show students that the Government is investing in the future: post-secondary education,” says Wasiimah Joomun, Executive Director for the New Brunswick Student Alliance. “We hope that these are just the first steps towards building a more affordable and accessible education for the future of the province.”

The NBSA will continue to actively work with the Government and stakeholders to ensure that New Brunswick provides a post-secondary education system where any student can attain an accessible, affordable and high-quality education. As the province is looking at population growth, investing in post-secondary education is investing in the future of New Brunswick.