

**FINANCIAL
ANXIETY**

**RETHINKING
FALL 2020**

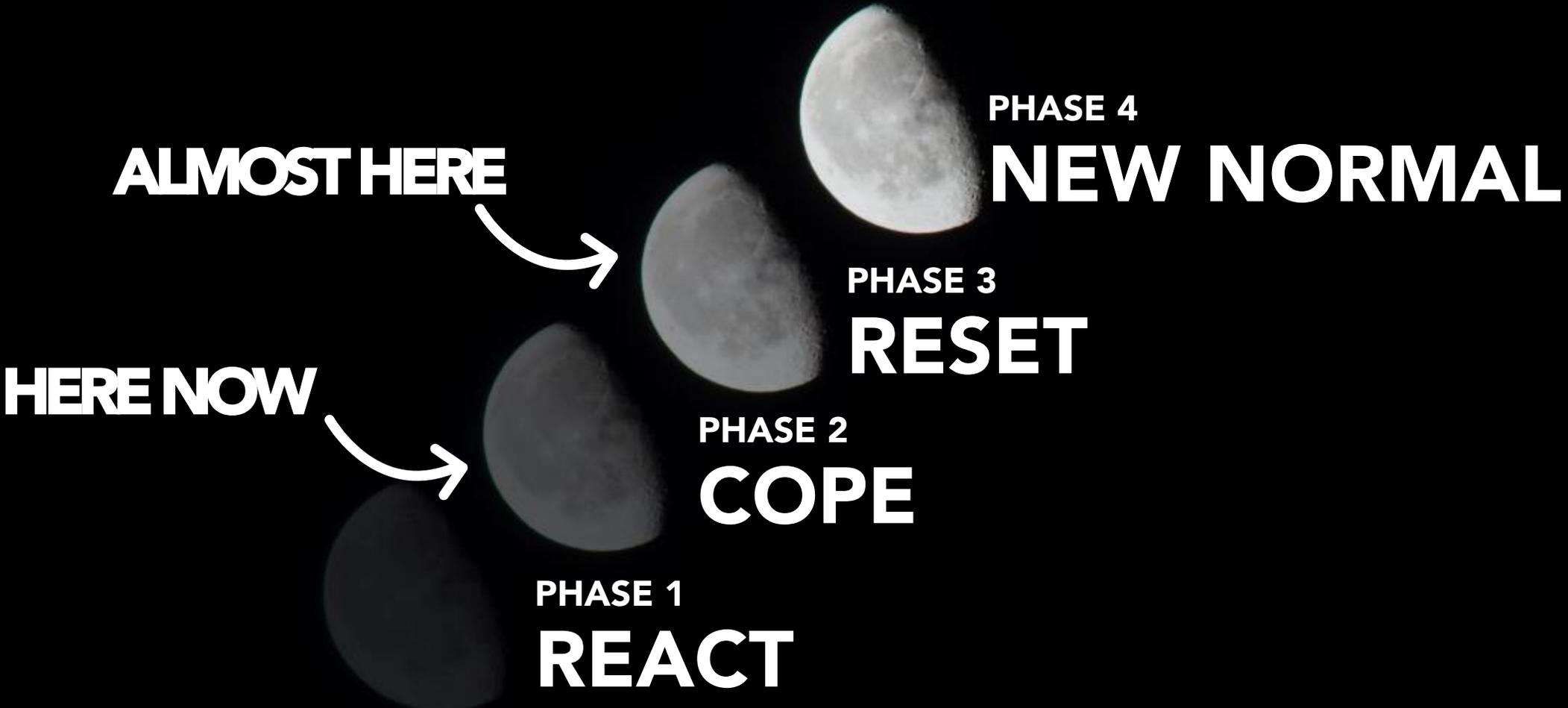
**A NEW
NORMAL?**



HOW HAS THE PANDEMIC IMPACTED STUDENTS AND WHAT DOES IT MEAN FOR FACULTY AND INSTRUCTORS?

RESEARCH AND ANALYSIS FROM CANADA'S LEADING PUBLIC
AFFAIRS AND MARKET RESEARCH EXPERTS

PHASES OF THE CURRENT CRISIS



WHAT'S THE
NEW NORMAL?



SURVEY METHODOLOGY

- **ONLINE SURVEY OF 1,100 RESIDENTS AGED 17+**
- **300 HIGH SCHOOL SENIORS**
- **800 CONTINUING PSE STUDENTS**
- **APRIL 23 – MAY 1, 2020**
- **WEIGHTED TO MATCH THE CANADIAN POPULATION BY AGE, GENDER, REGION, OFFICIAL LANGUAGE, INSTITUTION TYPE**
- **MARGIN OF ERROR: \pm 3.0%, 19 TIMES OUT OF 20**

CONCERNS ABOUT COVID-19



worry

**STUDENTS WHO SAY
THEY ARE WORRIED
ABOUT THE PANDEMIC**

61%

**IS THE WORST STILL
TO COME?**

WORST STILL TO COME

36%

NOT SURE AT THIS POINT

45%

worry

**IT WILL CHANGE
HOW YOU LIVE**

52%

Worry
**IN THE PAST WEEK,
HAVE YOU FELT...**

**WORRIED ABOUT YOUR
FUTURE**

79%

LOST SLEEP

40%

**HOW LONG UNTIL
MOST PHYSICAL
DISTANCING
RESTRICTIONS ARE
LIFTED?**

SEPTEMBER

22%

OCTOBER OR LATER

28%

THE FINANCIAL IMPACT ON STUDENTS



WHAT'S THE
NEW NORMAL?

ABACUS DATA

TO WHAT EXTENT, IF ANY, HAS COVID-19 HAD A NEGATIVE IMPACT ON ANY OF THE FOLLOWING:

Your own financial situation (loss of job, reduced hours, etc)

37%

35%

Your parents/family financial situation (loss of jobs, reduced hours, etc)

28%

39%

Your ability to receive government grants for your studies

14%

32%

Your ability to receive scholarships for your studies

17%

26%

■ **A really big impact**

■ **Somewhat of an impact**

WORRY

**PANDEMIC MADE
THEIR ABILITY TO
AFFORD PSE
MORE DIFFICULT**

51%

**WORRIED ABOUT
ABILITY TO PAY
YOUR BILLS
OVER THE NEXT
FEW MONTHS**

54%

IMPACT ON THE STUDENT EXPERIENCE



WHAT'S THE
NEW NORMAL?



**PSE STUDENTS WHO
HAVE EXPERIENCED
REMOTE LEARNING**

88%

COMPARED WITH IN-
CLASS LEARNING...

REMOTE LEARNING
IS **WORSE.**

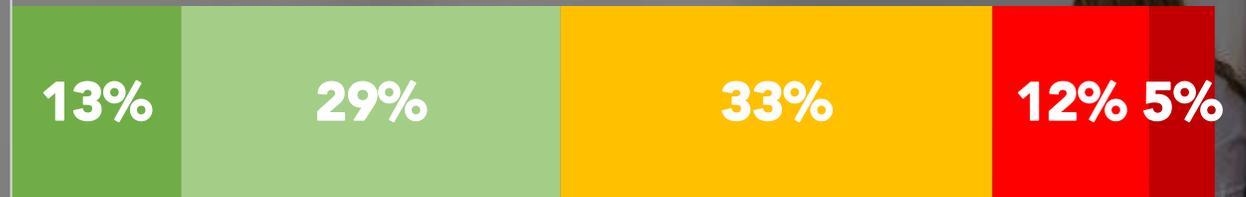
56%

DURING THE TRANSITION TO REMOTE LEARNING, WOULD YOU SAY THE SUPPORT PROVIDED BY THE FOLLOWING WAS...

My professors and instructors



Student support services



**The institution
(university/college) overall**



■ Very good

■ Good

■ Adequate

■ Poor

■ Very poor

**SAME LEARNING
EXPERIENCE AS IN-CLASS**

**REMOTE COURSES OFFER
THE SAME VALUE AS
IN-PERSON**

57%
DISAGREE

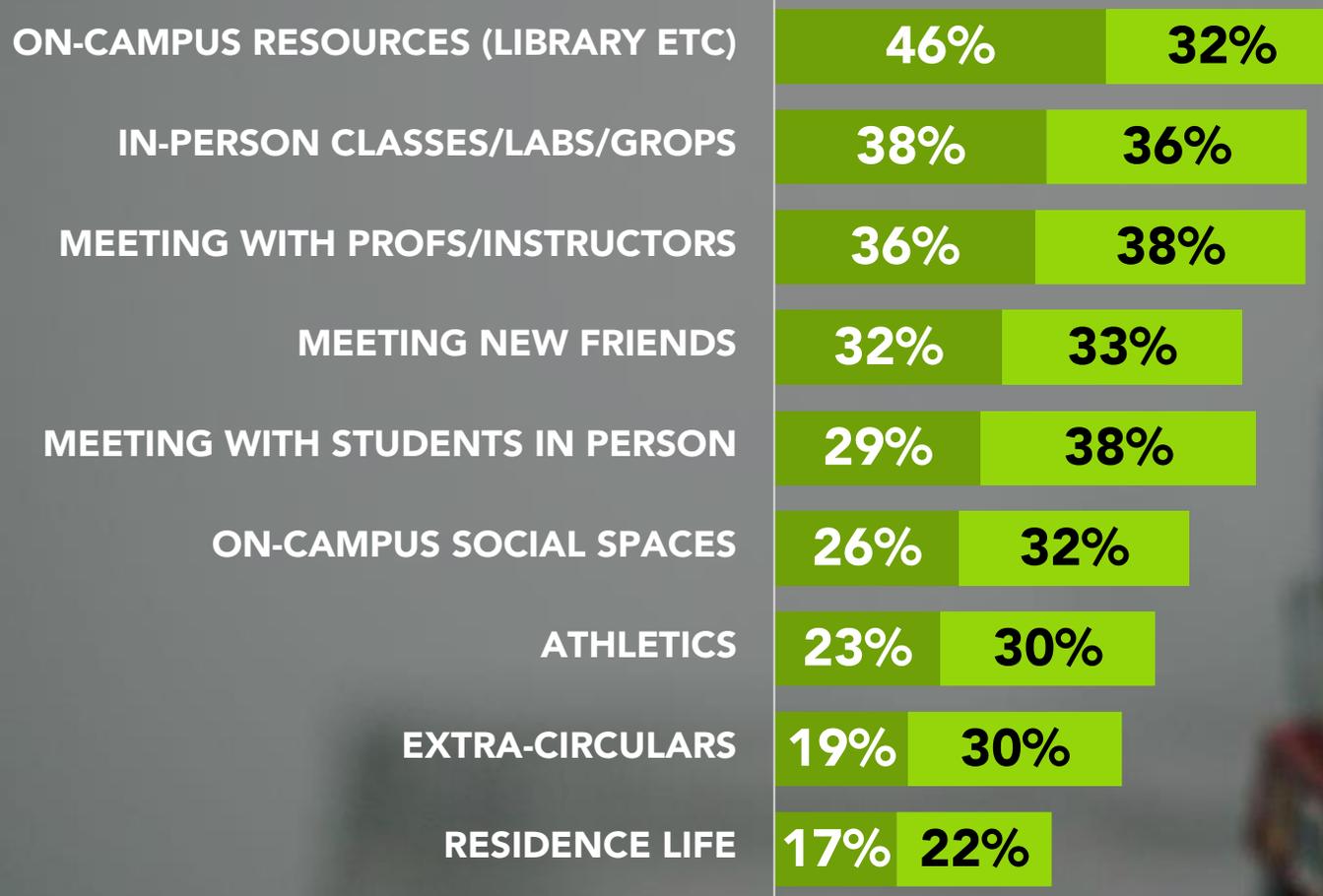
55%
DISAGREE

WHAT MAKES THE PSE EXPERIENCE?

WHAT'S THE
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ABACUS DATA

WHAT MATTERS TO THE STUDENT EXPERIENCE?



■ Essential ■ Important

LEARNING/ENGAGEMENT

COMMUNITY

UNIVERSITY OR COLLEGE IS LARGELY ABOUT THE IN-PERSON, TANGIBLE EXPERIENCE FOR MOST STUDENTS.

PLANS FOR THE FUTURE



WHAT'S THE
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ABACUS DATA

WHEN WILL INSTITUTIONS START OPERATING AS BEFORE?

33%

SEPTEMBER

29%

OCT - DEC

32%

JAN 2021 OR LATER

**IN SEPT 2020:
ALL CLASSES WILL BE
CONDUCTED
REMOTELY**

**57%
CERTAIN/LIKELY
TO HAPPEN**

BEFORE AND AFTER: THE IMPACT OF THE PANDEMIC ON INTENTIONS TO ENROL

	BEFORE	AFTER
DEFINITELY	70%	48%
PROBABLY	16%	29%
PROBABLY/ DEFINITELY NOT	8%	12%
NOT SURE	6%	11%

**HOW MANY STUDENTS
COULD DEFER STUDIES
IN THE FALL?**

WORST CASE

30%

MOST LIKELY

4-6%

WHAT ARE THE DRIVERS OF POSSIBLE DEFFERAL?

HEALTH
CONCERNS
SAFETY

FINANCIAL

EXPERIENCE



ADDITIONAL EVIDENCE OF STUDENT HESITATION



WHAT'S THE
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ABACUS DATA

DUE TO THE PANDEMIC:

	ALL	AT RISK
DELAY OR DEFER FALL SEMESTER	36%	56%
SWITCHING TO A DIFFERENT SCHOOL CLOSER TO HOME	23%	28%
SWITCHING TO A MORE AFFORDABLE PROGRAM	26%	33%

Imagine for a moment that a vaccine for COVID-19 is not found until September 2021 and schools are required to limit the number of people on campus and institute intensive testing procedures before people can come to campus.

53%

CONTINUE MY EDUCATION

30%

DEFER SO I CAN GET THE BEST EXPERIENCE

15%

NOT SURE

THE UPSHOT



WHAT'S THE
NEW NORMAL?



HOW DOES THIS IMPACT FACULTY?

1. **STUDENTS ARE UNCERTAIN ABOUT WHAT TO DO IN THE FALL.**
2. **NEGATIVE ECONOMIC IMPACT ON 70%+. MOST ACUTE FOR 30-40%.**
3. **DROP IN ENROLMENT COULD BE AS HIGH AS 30%, BUT MORE LIKELY 4% RO 6%.**



WHAT'S THE
NEW NORMAL?

ABACUS DATA

STAY IN TOUCH

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