

University students head to classes with long-term bills on agenda

Looming student debt a daunting prospect

BY RICHARD CUTHBERTSON, CALGARY HERALD AUGUST 26, 2010



High school graduate Hammad Sheikh, 18, expects to be facing \$55,000 in student loan debt by the time he graduates with an engineering degree.

Photograph by: Dean Bicknell, Calgary Herald, Calgary Herald

Just out of high school and beginning his university studies, Hammad Sheikh hasn't spent too much time thinking about what happens in four years.

But Sheikh is aware there will be a bill waiting at the end: a debt he'll have to repay when he graduates. The 18-year-old expects to rack up \$55,000 in student loans while studying engineering at the University of Calgary.

"It's \$10,000 for this year," he said Wednesday. "I'm transferring to engineering next year, so it's going to be much higher."

He is not alone.

Alberta Advanced Education anticipates an increase of up to 18 per cent in the number of students getting financial assistance from the province this year. That's on top of the 24 per cent rise last fiscal year, when 46,315 students received a loan.

The question mark emerging is what happens when all these students finish their education and are

