



# NEWS RELEASE

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THOMPSON RIVERS UNIVERSITY STUDENTS' UNION

**FOR IMMEDIATE RELEASE**

September 17, 2008

## **Liberals Announce Plans for Post-Secondary Education**

Kamloops – September 17, 2008 - The Liberal proposal for 300,000 student grants could help improve access to post-secondary education but may resemble the failed Millennium Scholarship Foundation.

“A system of up front grants would alleviate a lot of financial pressures that students face today if they were to be administered in an accountable and accessible way,” said Kyle Bowman, President of the Thompson Rivers University Students Union. “For the sake of students, I would hope that this endowment is nothing like the controversial Millennium Scholarship Foundation because it was ineffective in its goals to increase access and reduce student debt.”

The Liberal post-secondary education portion of their platform was announced this morning. The Liberals are making commitments to increase university research funding and create an endowment fund to administer 300,000 needs-based and income-based student grants. The platform also pledges a reduction in the interest rate charged on student loans during the first two years after graduation. Unfortunately, the Liberal plan is silent on the issue of tuition fees.

“Student debt and interest rates on student loans are out of control,” said Bowman. “The liberals have made a commitment to take a step towards a better repayment scheme for Canadian students, but we are disappointed that there was no commitment to work with the provinces to cap and reduce tuition fees.”

During the lifespan of the Millennium Scholarship Foundation (1998 to 2008), tuition fee increases eroded the value of their grants by over \$1,000 (33%). Tuition fees have doubled over the past 15 years, and average student debt is \$27,000 in British Columbia.

The Thompson Rivers University Students' Union is the student membership based organization at TRU in Kamloops. It has over 7000 members and is member local 15 of the Canadian Federation of Students and stands in solidarity with over one-half million students in Canada.

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For more information, contact:

**Kyle Bowman**  
President

Canadian Federation of Students – Local 15  
Thompson Rivers University Students Union  
250.828.5289  
[president@trusu.ca](mailto:president@trusu.ca)