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Money After Graduation to Cover Living Expenses than Parents (70%)
think They Do

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Toronto, ON – With the start of school around the corner, post-secondary students are now starting to think about and prepare for the start of the school year, which for most students and parents brings into frame some of the anxieties that exist around life after school. An Ipsos poll conducted on behalf of RBC has found a disconnect between what parents *think* their child worries about and what their child *actually* worries about.

The data reveal that parents believe the top concerns among their children enrolled in post-secondary school are: will their program help get them the job they'll be happy with (44%); will they be happy with their job after graduation (42%); and are they able to get a job after graduation (40%). While parents believe their children are more concerned about happiness, students on the other hand appear more likely to be worried about practical matters such as getting a job after graduation (45%) and making enough money to support themselves after graduation (38%). Also making the top three anxieties is finding a job after graduation that they'll be happy with (36%). The chart below contains the full listing of anxieties both parents and students think the student will experience at school:

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Anxieties	% of Students Listing Anxiety among Top 3	% of Parents Who think Child considers anxiety among Top 3
Will I get a job after graduation	45%	40%
Will this program help me get the type of job I'll be happy with	35%	44%
Will I be happy with the job after graduation	36%	42%
Will I make enough money to support myself after graduation	38%	32%
Have I chosen the right post- secondary program	23%	30%
Will I be able to succeed/excel in my post-secondary studies	27%	27%
Will I make enough money to pay off my student debt after graduation	28%	20%
What will I do if this school/program isn't right for me	18%	21%
Will I be as successful as my peers	17%	9%
Have I chosen the right post- secondary school	10%	16%
Will my parents be upset if I don't go to/finish post-secondary school	12%	12%
Should I keep going to school	12%	8%

The poll also found that students (82%) are concerned more about whether they will earn enough money to cover living expenses than parents (70%). In fact, students are concerned more than parents on all concerns, such as: choosing a program that doesn't help them get a job after graduation (75% students/66% parents); choosing a program that doesn't help them get the type of job they want after graduation (74% students/64% parents); choosing a program that might not turn out to be as interesting as they would like (73% students/63% parents); having enough money to pay for post-secondary school (73% students/59% parents); choosing a program where they are unable to cope with the workload (63%).

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students/58% parents); how long they will have to live at home after graduation (5% students/35% parents); and choosing to go to post-secondary school right away instead of taking a year off (52% students/36% parents).

School can be stressful for both students and parents of students, but as a consolation prize for students, they get to go back-to-school shopping. Both students and parents agree that the top three items they plan to buy include textbooks (73% students/73% parents), school supplies (71% students/65% parents), and clothes (61% students/59% parents). But parents and students don't necessarily see eye to eye on what is required for back to school shopping as more students than parents expect that they'll purchase school supplies (71% students/65% parents), cell phones (21% students/10% parents), electronic peripherals (20% students/11% parents), furniture and décor (18% students/12% parents), small appliances (14% students/ 9% parents), and desktop computers (9% students/ 4% parents).

The 2015 RBC Student Finances Poll was conducted by Ipsos Reid through a national online survey of 1,003 students aged 17 to 24 and of 1,001 parents of students in post-secondary school (as of September 2015). Data were collected from June 23 to July 7, 2015. The results are based on a sample where quota sampling and weighting are employed to balance demographics and ensure that the sample's composition reflects that of the actual Canadian student population according to Census data. Quota samples with weighting from the Ipsos online panel provide results that are intended to approximate a probability sample. Unweighted, probability samples of this size, with 100 per cent response rate, would have an estimated margin of error of ± 3.5 percentage points, 19 times out of 20, for each sample group. All sample surveys and polls may be subject to other sources of error, including, but not limited to, coverage error and measurement error.



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