

Saving for postsecondary education, 2020

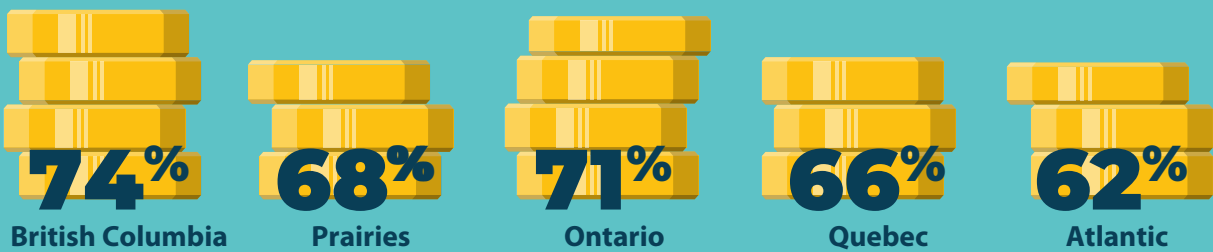


*SAEP collected information from a parent or guardian who was a member of the child's household at the time of collection.

From February 4 to June 20, 2020, Statistics Canada conducted the Survey of Approaches to Educational Planning (SAEP) to understand how parents and guardians* of children aged 0 to 17 were planning for their academic future after high school.

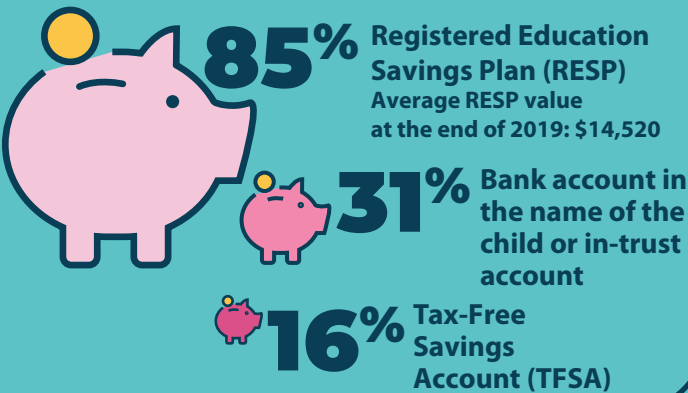
69% of children have savings set aside for postsecondary studies

Percentage of children with savings set aside for postsecondary studies, by region



Most common methods used to save* for children's postsecondary studies

*among children with savings set aside

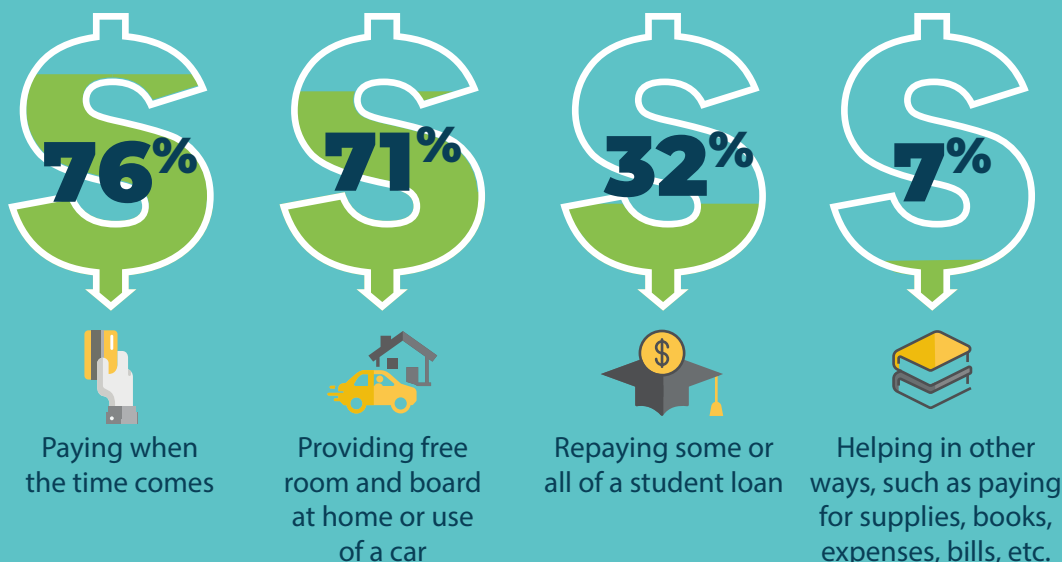


31% of children did not have savings set aside for postsecondary studies

Top reasons why children's parents and guardians did not save



Parents and guardians will help with the costs of postsecondary education in other ways than through savings



48% of children's parents and guardians who were not saving said that they would save later.

Source: 2020 Survey of Approaches to Educational Planning.

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