Government of Nunavut

Department of Education

Student Loan Fund

for the year ended
March 31, 2026

(unaudited)

GOVERNMENT OF NUNAVUT

Schedule for the Student Loan Fund
for the year ending March 31, 2026

Statement of Operations

		2026 ($000's)	2025 ($000's)
Loans Receivable, Opening Balance	$	11,047	9,798
Adjustment to opening entry			
		11,047	9,798
Add: Loans issued during the year		3,229	1,253
Reversal of previous loan remissions		-	-
		14,276	11,050
Less: Principal amount of loans repaid		6	3
Principal amount of loans written off		-	-
Principal amount of loan remissions		42	-
Loans Receivable, Closing Balance		14,228	11,047
Less: Estimated provision for remission and doubtful accounts		10,671	8,285
Net Loans Receivable, Closing Balance		**3,557**	**2,762**

Effect of the Student Loan Fund
on Government Operations

Interest earned and credited to general revenues	-	-
Less: Financial collection agency fees	-	-
Estimated provision for remission and doubtful accounts	2,385	937
Operating deficiency for the year	**(2,385)**	**(937)**

1 During the fiscal year the allowance for remission and written off accounts was increased by $2,385,479. These allowances represent estimated accrued expenses charged against the Consolidated Revenue Fund. These expenses represent loans that are unlikely to be collected.

2 During the fiscal year, $42,000 of loans were remissed.

3 During the fiscal year, loans totalling $3,228,564 were issued.

4 No costs for administration of the Student Loan Fund are included.

Approved:

Deputy Minister
Department of Education

Kearon Nyandoro

Director, Corporate Services
Department of Education