



## Students of Canada: \$8 Million Loan Debt Forgiven

### Description

COVID-19 deprived Canadian students of income in 2020. With no summer jobs, there's [no money](#) to save for tuition or pay for student loans. On March 18, 2020, the National Student Loan Service Centre announced a sweeping six-month loan holiday program.

The pause on payments and interest accumulation is effective March 30 until September 30, 2020. The enrollment to the program is automatic for students with federal loans. As the grace period comes to a close, the province of Nova Scotia announced an \$8 million in student loan forgiveness this year.

The N.S. Loan Forgiveness Program has forgiven the student loans of more than 1,000 individuals who graduated from a Nova Scotia university in 2020. The loan forgiveness includes certificate and diploma programs at universities and Nova Scotia Community College.

### Repayment assistance

Students or graduates still struggling from the spring lockdowns can seek further extension once the Canada Student Loans payment freeze is over. The option is through the Repayment Assistance Plan (RAP). You can apply for RAP in your provincial or territorial government.

Time the filing of your application as you start to repay your student loans. Once approved, you might pay only a fraction of regular payments or make no payments for another six months if your monthly pre-tax income is \$2,083 or below. You can also opt to extend the loan term to lower your payments.

Only students that are up to date in loan payments can access or the program. The advice is to prepare your RAP application early. A processing backlog looms due to the anticipated heavy volume of applications after the payment holiday ends.

### Exciting investment option

Millennials with spare cash and an investment appetite can consider in **Docebo** ([TSX:DCBO](#)), one of

the [hottest](#) TSX stocks in 2020. Investors are thrilled with the 173% year-to-date gain. Analysts covering the tech stock also recommend a buy rating. The forecast is a 15% appreciation (\$46.33 to \$53.27) in the next 12 months.

This \$1.35 billion company is an exciting option because of its tremendous growth potential in the post-pending era. Docebo is carving a name in the fast-growing (20.5% CAGR from 2019) learning management system (LMS) industry. According to an industry forecast, the global market should be worth around \$28.1 billion by 2025.

Docebo provides a cloud-based software-as-a-service (SaaS) learning platform that helps customers centralize learning materials from peer enterprises. It's one of the top five key players that dominate all regional markets. The company offers foundational modules to enrich the learning process across various industries.

Profitability is on the horizon, given the exponential growth in gross profit margin (+53.2%) and total revenue (+51.2%) in the first half of 2020 versus the same period in 2019. Subscription revenue grew 57.7% to \$25.59 million, while recurring revenue climbed 54.5% to US\$57 million.

On June 30, 2020, Docebo's customer base was 2,046, with **TD Ameritrade** and LEGO Education as the latest additions. Other prominent clients include Bloomberg, **Starbucks**, **Thomson Reuters**, **Uber**, and **Walmart**.

## Know the features

Students and graduates shouldn't feel anxious after the loan holiday. Know the features of your federal student loans. You can modify or tweak the repayment plan and, in some cases, suspend the payments.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)

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