

**EVALUATING THE EFFECTIVENESS OF THE NIGERIAN EDUCATION  
LOAN FUND (NELFUND) IN ENHANCING ACCESS TO HIGHER  
EDUCATION: A CASE STUDY OF UNDERGRADUATES AT THE  
UNIVERSITY OF BENIN**

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FACULTY OF SOCIAL SCIENCES  
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BENIN CITY.**

**OCTOBER, 2025**

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**A PROJECT WRITTEN AND SUBMITTED TO THE DEPARTMENT OF PUBLIC  
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**OCTOBER, 2025**

## **CERTIFICATION**

This is to certify that this project work was carried out by **IYINBOR ABEL** with Mat. No. **SSC2105823** in the Department of Public Administration, Faculty of Social Sciences, University of Benin, Benin City in partial fulfilment of the requirement for the award of Bachelor of Science (B.Sc.) in Public Administration.

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**(Head of Department)**

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**Date**

## **DEDICATION**

I dedicate this research work to God almighty for his infinite mercy and grace that has been sufficient for me throughout my stay in the University of Benin.

## **ACKNOWLEDGEMENTS**

I will like to express my unalloyed gratitude to God Almighty the custodian of my life for giving me the guidance, wisdom and good health to make this project a reality.

Special thanks to my meticulous project supervisor Dr. E.I. Okonmah for his invaluable contribution and incessant criticism to the success of this work. My profound gratitude goes to my ever caring, loving and wonderful parent chief Godwin Igenegbale Iyinbor and Mrs Blessing Iyinbor whose love and support made me who I am today. I love you all.

To my lovely siblings , I say thank you for being there for me . God bless you for your great role. To my lecturers , especially Mr. Clement Oribhabor I say a very big thank you for giving me the opportunity to share in your wealth of knowledge

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## **CHAPTER ONE:**

### **INTRODUCTION**

#### **1.1 Background to the Study**

Access to higher education is universally acknowledged as a critical driver of individual empowerment and national development. In Nigeria, however, the pathway to tertiary education is often obstructed by financial barriers that prevent many deserving students from pursuing their academic aspirations. This financial exclusion not only hampers human capital development but also reinforces the cycle of poverty and inequality (Odia & Omofonmwan, 2007).

Over the years, the demand for university education in Nigeria has risen significantly due to population growth, increased awareness of the importance of education, and a youthful demographic. However, this surge in demand has not been matched by a corresponding increase in public funding. Government subventions to public universities have remained relatively stagnant, leading to overcrowded classrooms, decaying infrastructure, and underfunded student support systems. Consequently, many students find themselves unable to afford tuition and associated costs, resulting in either non-enrollment or premature dropout.

Recognizing these systemic challenges, the Federal Government of Nigeria introduced the Nigerian Education Loan Fund (NELFUND) in 2023, as a bold and transformative step toward democratizing access to higher education. Enacted under the Nigeria Student Loan Act and signed into law by President Bola Ahmed Tinubu, NELFUND aims to provide interest-free loans to undergraduates in public tertiary institutions, thus removing financial hardship as a barrier to educational attainment (Edugist, 2023; Premium Times, 2023).

Unlike past initiatives—such as the now-defunct Nigerian Students Loans Board of the 1970s, which collapsed due to poor repayment compliance and inadequate administrative structures, NELFUND is envisioned to operate under stricter governance, transparency, and sustainability mechanisms (Okebukola, 2023). Its framework mandates fair access regardless of socioeconomic status and sets out to ensure that no student is denied education due to lack of funds.

However, while the initiative holds immense promise, several operational and structural concerns have been raised. Analysts and education stakeholders have pointed out that the success of NELFUND may be undermined by issues such as limited student awareness, poor digital infrastructure, bureaucratic application processes, and stringent eligibility requirements (Tribune Online, 2023; Edugist, 2023). For instance, the necessity for multiple guarantors and the exclusion of applicants with criminal records have been

criticized as discriminatory, particularly against students from marginalized or underrepresented communities.

Further scrutiny has been directed at the fund's long-term viability. Questions surrounding its funding sources, loan recovery strategies, and fiscal discipline raise doubts about whether NELFUND can maintain operations without falling into the same pitfalls as its predecessors (Ilesanmi & Oyeniran, 2023). Moreover, some scholars caution that without equitable implementation, NELFUND could inadvertently entrench existing inequalities, benefiting only students with better access to information and digital platforms while excluding those in rural or underserved regions (Oladipo & Umeh, 2022).

The World Bank (2022) highlights that for student loan programs to be effective, they must incorporate robust administrative systems, effective repayment enforcement, and strong outreach mechanisms. Transparency and accountability are essential for building trust among students and ensuring the program's sustainability.

The Nigerian context further complicates implementation, as the economy faces inflationary pressures, rising unemployment, and fluctuating household incomes. These socioeconomic realities place greater demand on support systems like NELFUND to deliver efficiently and equitably (NBS, 2023). At institutions like the University of Benin, increasing student enrollments have intensified financial pressures on both students and

university administrations. Many undergraduates are struggling to pay their fees or resorting to multiple jobs, which affects their academic performance and overall well-being (UNIBEN Bulletin, 2023).

Against this backdrop, NELFUND emerges as a potential game-changer. It is seen as a lifeline for thousands of students and a strategic tool to reduce dropout rates, enhance educational equity, and drive national productivity. Nonetheless, the program's success depends on multi-stakeholder collaboration between government agencies, university authorities, student bodies, and civil society to ensure inclusive implementation, real-time monitoring, and continuous policy refinement (Proshare, 2023; Okojie & Musa, 2023).

Student reactions to the loan fund have been mixed. While many welcome the opportunity to access education without immediate financial burden, concerns persist about the loan's repayment conditions in a country where graduate unemployment remains high (Akande & Yusuf, 2023). There is also fear that post-graduation repayment obligations could further stress already vulnerable students unless policies on flexible repayment and loan forgiveness are considered.

Technological infrastructure presents another hurdle. Since the application process is predominantly digital, students in remote or underserved regions may face exclusion due to poor internet access and lack of digital literacy (Iroanusi, 2023). This digital divide

contradicts the fund's equity objectives and calls for complementary measures such as offline application centers or digital literacy training.

Internationally, student loan programs in countries such as the United Kingdom, Australia, and India offer instructive examples. These countries have successfully used education loans to widen access to higher education, but their experiences also underscore the importance of institutional capacity, social safety nets, and loan default management (OECD, 2021). Nigeria must, therefore, learn from these models while tailoring its approach to local socioeconomic conditions.

As the NELFUND scheme continues to evolve, its implementation offers an opportunity for empirical research. It is crucial to assess the program's real-world impact on student enrollment, retention, performance, and post-graduation outcomes. Data-driven evaluations will guide policymakers in refining the scheme and addressing its weaknesses (Adediran & Bello, 2023).

## **1.2 Statement of the Problem**

Access to higher education in Nigeria has long been hindered by a combination of systemic and socioeconomic challenges. Over the past decade, the cost of university education has continued to rise, driven by inflation, increased privatization of educational services, and inadequate government funding. Students are not only expected to pay

tuition fees, but also cover associated costs such as registration, accommodation, transportation, learning materials, internet access, and feeding. For students from low-income backgrounds, particularly those whose families are affected by underemployment or the rising cost of living, these expenses can be insurmountable.

In response to these realities, the Federal Government introduced the Nigeria Education Loan Fund (NELFUND) as a policy instrument intended to democratize access to tertiary education by providing interest-free loans to eligible undergraduate students in public institutions. NELFUND was created to fill a longstanding gap in student financing in Nigeria, where access to credit facilities for education has been almost non-existent. The Fund is expected to remove financial obstacles and empower every willing and qualified Nigerian to attain a higher education, thereby contributing to national development and social mobility.

However, despite the policy's ambitious goals and public enthusiasm, a number of pressing concerns have surfaced that raise questions about its immediate and long-term effectiveness. Since its launch, there has been limited empirical assessment to determine how well the scheme is functioning in practical terms. Many students are either unaware of the fund or do not understand how to access it. This low level of awareness, compounded by poor digital literacy and weak outreach campaigns, has hindered the program's visibility and reach, particularly in underserved communities and rural areas.

Additionally, the application process itself has been described by some students and stakeholders as bureaucratic, technologically inaccessible, and poorly coordinated. Reports suggest that challenges such as difficulty in accessing the loan portal, lack of clarity on required documentation, and inadequate institutional support from universities are discouraging many from applying. The criteria for eligibility, including stipulations that exclude students with certain criminal records or those who lack guarantors, have also been criticized as being overly rigid and potentially discriminatory.

Moreover, the issue of disbursement remains a major concern. At the time of this study, a large percentage of students who had applied for the loan had yet to receive funds or official communication about their application status. This has led to growing skepticism and mistrust among the student population, who question whether the program will deliver the promised financial relief or become another failed government initiative. Delays in disbursement are particularly troubling in a context where financial support is urgently needed to pay for fees and sustain academic activities.

Another critical area of concern revolves around repayment. While NELFUND loans are described as interest-free and repayable only after the student gains employment, fears remain about the feasibility and fairness of the repayment structure in a country with a high rate of graduate unemployment and underemployment. Without clear enforcement strategies, economic buffers, and job creation mechanisms, repayment could become a

major hurdle, potentially exposing graduates to future financial distress and legal complications.

These challenges suggest that, although NELFUND is well-intentioned, its implementation may be marred by institutional weaknesses, lack of stakeholder engagement, and infrastructural deficits. If these issues are not addressed, the program could fail to fulfill its mission, thereby entrenching existing inequalities and further disenfranchising the very groups it seeks to uplift.

Therefore, this study seeks to investigate the extent to which the Nigeria Education Loan Fund is achieving its objectives in a real-world university setting. Focusing on the University of Benin, the research aims to assess students' awareness of the scheme, examine the accessibility and transparency of the application process, evaluate the actual disbursement and impact of the loan on student life, and explore the challenges faced in implementation. Ultimately, the study aims to provide evidence-based recommendations for improving NELFUND so that it becomes a reliable tool for expanding access to higher education in Nigeria.

### **1.3 Objectives of the Study**

The broad objective of this study is to evaluate the effectiveness of the Nigeria Education Loan Fund (NELFUND) in enhancing access to higher education among undergraduate students at the University of Benin.

The specific objectives are to:

1. Examine the level of awareness and understanding of NELFUND among undergraduates.
2. Assess the accessibility and ease of applying for the NELFUND loan.
3. Evaluate the impact of the loan fund on students' ability to afford and sustain higher education.
4. Identify the challenges faced by students in accessing and benefiting from NELFUND.
5. Propose strategies for improving the implementation of the loan scheme.

#### **1.4 Research Questions**

1. What is the level of awareness and understanding of NELFUND among undergraduates?
2. How accessible and user-friendly is the application process for NELFUND?
3. What impact does NELFUND have on students' ability to afford higher education?
4. What are the major challenges experienced by students in accessing NELFUND?

5. What strategies can be employed to improve the effectiveness of NELFUND?

### **1.5 Scope of the Study**

This study focuses on evaluating the effectiveness of the Nigeria Education Loan Fund (NELFUND) in enhancing access to higher education among undergraduate students at the University of Benin, Edo State, Nigeria. The research is limited to the University of Benin as a case study to provide in-depth insights into how the loan scheme is being implemented and experienced within a specific institutional context.

The study covers the level of awareness and understanding of NELFUND among undergraduate students, the accessibility and ease of the loan application process, the disbursement of funds, and the overall impact of the loan on students' ability to afford and sustain their academic journey. It also investigates the major challenges faced by students in accessing and benefiting from the scheme, as well as their perceptions of the loan's repayment structure.

Only undergraduate students enrolled in full-time programs in the University of Benin are considered for this study. The research excludes postgraduate students, and students

from private universities. Furthermore, while the study touches on administrative and policy issues related to NELFUND, it does not extend to a comprehensive evaluation of the fund's national rollout or financial sustainability.

The temporal scope of the study is from 2023, the year of NELFUND's establishment up to 2025, when data for this research is being collected. By focusing on this timeframe, the study aims to capture early-stage implementation outcomes and initial student experiences, which are critical for informing future improvements in policy and practice.

### **1.6 Significance of the Study**

This study is significant for several reasons. First, it provides timely empirical evidence on the implementation and effectiveness of the Nigeria Education Loan Fund (NELFUND), a major government initiative aimed at reducing financial barriers to higher education. As the fund is still in its early stages, this research offers valuable insights that can inform ongoing policy adjustments and improve the scheme's design and execution.

Secondly, the study will benefit students and prospective applicants by highlighting the realities of accessing and utilizing the loan. It will identify the challenges they face, and propose ways to make the process more inclusive and user-friendly. Increased awareness

and understanding of NELFUND could encourage more students to take advantage of the opportunity.

Thirdly, the findings will serve as a resource for university administrators and education policymakers, providing them with data-driven insights into how the scheme is functioning at the institutional level. This can guide reforms in student support services, ICT infrastructure, and collaboration with NELFUND to ensure that access and equity goals are met.

Additionally, the research will be useful to scholars and researchers interested in education financing in Nigeria and developing countries. It contributes to the academic discourse on student loan schemes, public education funding, and financial inclusion in the higher education sector.

Finally, the study holds national significance as it evaluates an initiative that could potentially transform access to education for millions of Nigerian youths. By assessing the program's strengths and weaknesses, the study supports efforts to make higher education more accessible, equitable, and sustainable in Nigeria.

## **1.7 Definition of Terms**

1. **NELFUND (Nigerian Education Loan Fund):** A government-established financial scheme created under the Student Loan Act of 2023 to provide interest-free loans to

eligible Nigerian undergraduates in public tertiary institutions to promote access to higher education.

2. Access to Higher Education: The ability of individuals, particularly those from disadvantaged backgrounds, to gain entry into and sustain enrollment in tertiary institutions without being hindered by financial constraints.
3. Student Loan: A form of financial aid that must be repaid, provided to students to cover education-related expenses.
4. Effectiveness: The extent to which NELFUND achieves its intended objectives, particularly in easing the financial burden on students and improving their ability to complete higher education.
5. Undergraduates: Students currently enrolled in a degree program at a recognized university, specifically referring in this study to those at the University of Benin.
6. Loan Repayment: The process by which beneficiaries of the education loan return the borrowed funds, typically after graduation and upon gaining employment.
7. Eligibility Criteria: The specific requirements that students must meet to qualify for the NELFUND loan, such as enrollment in a public institution, the provision of guarantors, and a clean criminal record.
8. Bureaucratic Bottlenecks: Administrative and procedural delays or complications that may hinder smooth access to or disbursement of education loans.

9. Awareness: The level of knowledge or information that students have about the existence, benefits, requirements, and application process of NELFUND.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

This chapter presents an in-depth review of relevant literature on the Nigeria Education Loan Fund (NELFUND) and its effectiveness in enhancing access to higher education, with a particular focus on undergraduate students at the University of Benin. The aim is to establish a scholarly foundation for the study by examining existing knowledge, identifying key debates, and highlighting gaps in the literature.

The chapter is organized into thematic sections, including conceptual framework, theoretical frameworks, and empirical studies from both global and Nigerian perspectives. Special attention is given to the operational design, accessibility, awareness, and perceived impact of student loan schemes, particularly NELFUND. By critically analyzing available research, this chapter seeks to contextualize the role of educational financing in promoting equity and inclusivity in higher education and underscores the need for a localized assessment of NELFUND's effectiveness.

#### **2.2 Conceptual Framework.**

### **2.2.1 Higher Education Access**

Access to higher education refers to the ability of individuals to enroll in, afford, and complete tertiary education. It is not merely about admission but also about affordability, retention, and graduation (Altbach et al., 2009). In Nigeria, access is significantly limited by high tuition fees, cost of living, poor infrastructure, and low public funding (Ogunode et al., 2024). Socioeconomic disparities and poor digital access also widen the gap between privileged and underprivileged students, making higher education unattainable for many.

Access to higher education is a cornerstone for national development, as it equips individuals with the knowledge and skills necessary to participate in and contribute to the socio-economic growth of a nation. According to Trow (2007), higher education systems globally are expected to be inclusive, equitable, and capable of supporting both personal development and public good. In Nigeria, however, the rising cost of tuition and other academic expenses continues to hinder this goal. Statistics from the National Universities Commission (NUC) indicate a growing demand for tertiary education, but the supply of financial support mechanisms has not kept pace with this demand (NUC, 2022). As a result, thousands of eligible students are unable to gain or sustain access to universities, especially in public institutions.

Inadequate government funding has further deepened the access crisis. Although the Nigerian government introduced initiatives such as the Tertiary Education Trust Fund (TETFund), much of this support is geared towards infrastructure and academic staff development, with limited direct financial aid to students (Babalola, 2020). UNESCO recommends that governments allocate at least 26% of their annual budgets to education, yet Nigeria has consistently failed to meet this benchmark, with allocations fluctuating between 6–10% over the past decade (World Bank, 2021). This chronic underfunding exacerbates financial pressures on students and contributes to increased dropout rates, particularly among those from rural and low-income backgrounds.

Furthermore, access to higher education is shaped by deep-rooted socio-economic inequalities. Research by Odukoya, Adeosun, and Olamide (2021) reveals that students from wealthier families are far more likely to attend university and complete their degrees than those from lower-income households. These disparities are reinforced by other systemic barriers, including gender bias, geographic location, and ethnic marginalization. For example, female students from Northern Nigeria face additional cultural and financial obstacles, leading to underrepresentation in tertiary institutions (Nwadiani & Igineweka, 2020).

Technological inequality also limits access. The COVID-19 pandemic exposed significant digital divides in the Nigerian education sector, especially among university

students. According to Afolabi and Ezenwaji (2021), many undergraduates lacked access to reliable internet, digital devices, and stable electricity, thereby disrupting online learning and widening educational gaps. These digital disparities persist and are particularly pronounced in underserved regions such as rural Edo State, where internet penetration and digital literacy remain low (Adediran et al., 2022). This places students at a disadvantage even before applying for schemes like NELFUND, which require internet access and digital application procedures.

In response to these challenges, education financing mechanisms like student loans have become increasingly important for facilitating higher education access. However, access is not only about the availability of financial aid but also about students' awareness and ability to navigate the systems that provide it (Akintola & Bello, 2023). Awareness campaigns and administrative clarity are essential to ensure that intended beneficiaries actually benefit from such programs. Without adequate support structures, even well-designed financial interventions may fail to deliver their intended impact.

### **2.2.2 Educational Financing in Nigeria**

Public education financing in Nigeria has remained inadequate over the decades. The UNESCO-recommended 26% allocation of national budgets to education has never been met in Nigeria; instead, the allocation has often hovered below 10% (Akpan & Undie,

2007). This underfunding has led to increased fees, poor facilities, and limited scholarships forcing students to seek alternative sources like loans or part-time jobs.

Nigeria's educational financing has long been constrained by weak budgetary commitments and inconsistent policy implementation. According to Akpan and Undie (2007), the country has consistently fallen short of UNESCO's recommendation that at least 26% of a national budget be devoted to education. In the last two decades, budgetary allocations to the sector have remained between 6% and 10%, which is insufficient to address the infrastructural decay and academic deficits in many public institutions (Ogunode, 2020). This chronic underfunding has led to overcrowded classrooms, inadequate teaching materials, and overburdened academic staff.

The consequences of poor education financing are evident in the deteriorating quality of higher education in Nigeria. Public universities, polytechnics, and colleges of education are increasingly unable to meet the needs of their students due to poor funding. As pointed out by Yusuf and Aboluwodi (2018), many institutions operate without functional libraries, laboratories, or digital infrastructure, thereby affecting both teaching and research outcomes. Moreover, the low remuneration and poor working conditions have contributed to frequent industrial actions by staff unions such as the Academic Staff Union of Universities (ASUU), further disrupting the academic calendar (Olojede & Ajayi, 2022).

The shortfall in public funding has also pushed more financial burdens onto students and their families. University tuition and ancillary fees have risen significantly, even in supposedly “low-cost” public institutions. A study by Adepoju and Faleye (2021) found that many Nigerian families now face financial strain in supporting their children's higher education, especially in the absence of reliable scholarship schemes or subsidies. Consequently, students are turning to part-time employment, entrepreneurship, or informal lending as survival strategies. These coping mechanisms, however, often affect their academic performance and mental health (Adebayo & Olanrewaju, 2020).

Furthermore, public financial aid schemes remain largely inefficient and insufficient. Existing initiatives such as the Federal Government Scholarship Scheme and the Education Tax Fund (ETF) have limited coverage and are plagued by bureaucratic bottlenecks (Ogunode & Abubakar, 2021). For example, the scholarship programs are not only underfunded but also poorly advertised and inconsistently awarded. Transparency and accessibility remain major concerns, with many deserving students unaware of the application process or unable to meet the rigid eligibility criteria (Chukwu & Eze, 2019).

In response to these systemic issues, Nigeria has made attempts to explore alternative financing models. The introduction of the Nigerian Education Loan Fund (NELFUND) represents a significant shift toward student-based financing. The idea is to provide interest-free loans to help students cover tuition and living costs, with repayment tied to

post-graduation employment (NELFUND, 2023). While the initiative has generated hope, its implementation raises questions about feasibility, sustainability, and accessibility particularly given Nigeria's high graduate unemployment rate (Abubakar & Musa, 2023). There is also concern about the government's capacity to effectively manage the loan disbursement, recovery, and monitoring processes.

Private sector involvement in education financing has also grown, yet remains uneven and mostly concentrated in urban areas. Corporate social responsibility (CSR) initiatives by multinational firms and banks have contributed to infrastructure upgrades and scholarship programs in selected institutions, but such contributions are neither widespread nor consistent (Adediran et al., 2022). Philanthropic funding and NGO support have also been instrumental, especially in addressing gender disparities and reaching underserved populations; however, these efforts cannot substitute for robust public funding (Oketch, 2016).

Overall, there is a critical need for a comprehensive reform of Nigeria's educational financing framework. Ogunode (2021) argues that to achieve sustainable educational development, Nigeria must not only increase budgetary allocations but also reform the governance, transparency, and equity mechanisms within the funding system. Without deliberate policy interventions, including the decentralization of funding, the expansion

of student loan schemes, and targeted scholarships for vulnerable groups, the goal of inclusive and quality education for all remains elusive.

### **2.2.3 The Nigerian Education Loan Fund (NELFUND) and Its Activities**

The Nigerian Education Loan Fund (NELFUND) is a government-established corporate body created under the Student Loans (Access to Higher Education) (Repeal and Re-enactment) Act, 2024. It is the official agency responsible for providing interest-free loans to eligible Nigerian students pursuing higher education in public tertiary institutions, as well as vocational and skills acquisition programs. The initiative is part of the Federal Government's broader strategy to address the chronic issue of financial exclusion in Nigeria's tertiary education system.

NELFUND operates with a mission to democratize access to higher education by removing financial barriers for students, especially those from low-income backgrounds. Its establishment marks a significant policy shift in Nigeria's education financing model, prioritizing student-centered financial support over reliance solely on government subsidies.

#### **Core Functions and Activities of NELFUND**

1. **Loan Disbursement to Students:** NELFUND provides interest-free education loans to eligible students who are enrolled in public tertiary institutions. The loans cover tuition, registration, and other associated fees, and are paid directly to the beneficiary institutions to ensure accountability.
2. **Provision of Stipends:** In addition to tuition support, NELFUND is mandated to offer stipends to students to assist with living expenses, study materials, and transportation, particularly for those from disadvantaged socio-economic backgrounds.
3. **Institutional Partnerships:** NELFUND works closely with public tertiary institutions, ensuring that their financial and ICT structures are compatible with the Fund's digital systems. Institutions are required to upload verified student data to facilitate accurate and efficient loan processing.
4. **Application and Loan Management Portal:** The Fund operates a centralized digital portal ([nelf.gov.ng](http://nelf.gov.ng)) where eligible students can apply for loans, check the status of their applications, and manage repayment after graduation. This platform is designed to promote transparency, efficiency, and ease of access.
5. **Public Awareness and Sensitization:** Recognizing the importance of information dissemination, NELFUND actively conducts sensitization campaigns across universities, radio stations, and online platforms. These campaigns are aimed at educating students, parents, and institutions on how the loan scheme works and how to benefit from it.

6. **Loan Recovery Mechanism:** Repayment of the loan is expected to begin two years after the completion of the National Youth Service Corps (NYSC) or upon gaining employment, whichever comes first. The Fund collaborates with government agencies such as the Federal Inland Revenue Service (FIRS) and employers to facilitate deductions from salaries at a fixed percentage.
7. **Monitoring and Evaluation:** NELFUND is responsible for tracking loan disbursement, student academic progress, and repayment rates. It uses this data to evaluate the program's effectiveness and recommend necessary policy adjustments to the Federal Ministry of Education.
8. **Inclusivity and Equity Mandate:** The Fund is particularly focused on reaching marginalized groups, including students with disabilities, those in rural areas, and students from low-income households. There are plans to introduce more inclusive eligibility criteria and digital accessibility tools.
9. **Policy Advisory Role:** NELFUND serves as an advisory body to the federal government on matters related to student financing, suggesting reforms, sustainability measures, and strategies for expanding access to education.
10. **Transparency and Accountability Measures:** The agency is required to submit annual reports to the National Assembly and is subject to audits and oversight by regulatory bodies to prevent misuse of funds and ensure financial discipline.

Despite the noble intentions behind the establishment of NELFUND, several questions remain regarding its implementation, accessibility, awareness, and overall impact on the educational experiences of Nigerian undergraduates. Concerns have also been raised about the sustainability of the fund, administrative efficiency, and the repayment structure.

Given the strategic role that education plays in human capital development, it becomes essential to critically evaluate how effective NELFUND is in achieving its goals.

### **2.2.3.1 Eligibility and Accessibility of NELFUND Loans**

The eligibility criteria and accessibility of NELFUND loans are pivotal factors determining the scheme's effectiveness. According to the Student Loan Act (2023), applicants must be Nigerian citizens enrolled in public tertiary institutions and demonstrate financial need. They are also required to provide guarantors and must not have any history of loan default or criminal records (Federal Ministry of Education, 2023). While the aim is to ensure responsible borrowing, the stringent eligibility conditions may inadvertently exclude many deserving students from low-income or undocumented backgrounds (Ogunode et al., 2024).

Furthermore, access to the loan has been complicated by technical challenges, limited awareness campaigns, and bureaucratic delays in the application process. A study by

Nwosu and Akpan (2024) revealed that only 38% of surveyed undergraduates fully understood the application procedures, with most citing poor information dissemination and internet-related issues as major hurdles.

These accessibility barriers raise concerns about the inclusivity and equity of NELFUND. If not adequately addressed, they may undermine the scheme's core objective of democratizing access to higher education for all Nigerians, especially the underserved.

### **2.2.3.2 Repayment Conditions and Sustainability of NELFUND**

One of the most debated aspects of the NELFUND scheme is its repayment framework. The repayment conditions of the Nigeria Education Loan Fund (NELFUND) are a defining feature of its operational framework. As outlined in the Student Loan Act of 2023, beneficiaries are expected to commence repayment two years after completing their National Youth Service Corps (NYSC) program. Repayment is structured as a direct 10% deduction from the beneficiary's monthly salary, to be facilitated by their employer and remitted to the fund administrator (Federal Ministry of Education, 2023).

This model seeks to reduce the burden on students during their studies while ensuring that repayment is only initiated when the individual has presumably attained a level of economic stability. However, the practical application of this model is met with several concerns. First, the assumption that graduates will secure stable employment within two

years of graduation is problematic in the Nigerian context, where youth unemployment remains high. According to the National Bureau of Statistics (NBS), as of Q4 2023, Nigeria's youth unemployment rate was estimated at over 42%<sup>1</sup>. This poses a significant challenge to the sustainability of the loan scheme, as the fund's recovery mechanism is heavily reliant on formal employment.

According to Okafor et al. (2024), over 40% of Nigerian graduates remain unemployed for up to three years post-NYSC, raising doubts about the feasibility of timely repayment. Sustainability is also challenged by the interest-free nature of the loan and the federal government's fiscal constraints (Ogunode, Awah & Suleiman, 2024). These factors point to the need for a more dynamic and context-sensitive repayment model.

In addition, many graduates in Nigeria are employed in the informal sector or engage in freelance and entrepreneurial ventures, making payroll-based repayment enforcement difficult. Scholars such as Ogunode et al argue that a rigid repayment structure that does not account for informal employment dynamics may lead to high default rates, thereby undermining the fund's long-term viability. Furthermore, unlike income-contingent loan systems in countries like Australia and the UK where repayment is adjusted based on actual earnings, NELFUND's fixed repayment threshold lacks flexibility and could impose financial strain on low-income earners.

Moreover, the legal enforcement of repayment obligations remains vague. The Student Loan Act does not clearly specify sanctions for defaulters or outline the legal instruments for recovery in cases where beneficiaries default. According to Ojo and Ibrahim, the absence of a clear enforcement mechanism could further embolden non-compliance, particularly in a context where public accountability structures are weak.

While the NELFUND repayment model presents a commendable attempt at balancing equity with recovery, its success is threatened by macroeconomic realities, high unemployment, weak enforcement frameworks, and limited government fiscal capacity. To ensure sustainability, scholars have proposed a more flexible, income-contingent model, better tracking of graduates, partnerships with tax and banking institutions, and phased interest subsidies.

### **2.2.3.3 Awareness and Communication Strategies**

Effective communication and awareness campaigns are critical to the success of any financial aid scheme. Several studies have pointed to a knowledge gap among undergraduates regarding NELFUND's objectives, application processes, and repayment obligations (Nwankwo & Hassan, 2024). Limited engagement through traditional and digital media has been cited as a key reason for the low awareness levels.

In a 2024 survey by Eze and Umeh involving 500 students from three public universities, only 47% had heard of NELFUND, and less than 30% could accurately describe the eligibility and application procedures. This suggests a major weakness in outreach strategies and underlines the importance of targeted awareness programs via student unions, institutional websites, and social media platforms.

#### **2.2.4 Challenges Facing the Implementation of NELFUND**

Despite the innovative intentions behind the Nigeria Education Loan Fund (NELFUND), several challenges have emerged in its implementation phase. These challenges, if unaddressed, may hinder the program's ability to deliver on its mandate of enhancing access to higher education among Nigerian undergraduates.

##### **1. Low Awareness and Outreach:**

One major concern is the limited awareness among eligible students about the existence and operational procedures of the fund. Many students in public institutions have not received adequate orientation or information about the application process, eligibility requirements, or repayment structure of the fund (Eze and Uche, 2024). This has led to a relatively low uptake, especially in rural and less-connected areas.

##### **2. Bureaucratic Bottlenecks and Application Delays:**

The application process has been reported as complex and lengthy. Students often face difficulties in navigating the digital portal, providing documentation, or receiving timely feedback. As reported by Aliyu et al. (2024), administrative inefficiencies within partner agencies and institutions delay the processing and disbursement of funds, discouraging prospective applicants.

### **3. Digital Infrastructure Limitations:**

Given that the application and management of NELFUND are conducted digitally, inadequate internet access, especially in underserved regions, limits student participation. This digital divide disproportionately affects students from low-income backgrounds, the very group the fund aims to support (Ogunode et al., 2024).

### **4. Equity and Eligibility Concerns:**

The eligibility criteria such as the requirement for a guarantor or a proof of income may exclude the poorest and most vulnerable students. Critics argue that such measures contradict the program's equity goals and reinforce systemic inequalities in educational access (Nwosu & Okafor, 2023).

### **5. Risk of Loan Defaults:**

As highlighted in earlier sections, high unemployment and informal labor market conditions in Nigeria threaten the likelihood of timely loan repayment. Without robust graduate tracking systems or enforceable legal structures, the risk of loan defaults remains high (Adebayo, 2023).

## **6. Sustainability of Funding:**

NELFUND relies on annual government budgetary allocations, which are subject to political and economic fluctuations. With competing national priorities, there is concern about the long-term viability of maintaining interest-free loans for an expanding population of students (Ibrahim & Hassan, 2022).

### **2.2.5 Interdependent Dynamics of the Nigeria Education Loan Fund (NELFUND)**

The effectiveness of the Nigeria Education Loan Fund (NELFUND) cannot be adequately assessed without examining the interdependent dynamics among its key stakeholders, institutions, and processes. As a financial intervention mechanism embedded within the Nigerian higher education system, NELFUND operates through a network of interconnected actors ranging from government ministries and financial institutions to university administrators, IT service providers, and the student population. Each of these components plays a crucial role in determining the accessibility, equity, and sustainability of the loan scheme (Okoye & Arikpo, 2023; Anyaoku & Ezeugwu, 2022).

One of the key interdependencies lies in the coordination between the universities and the loan board, particularly in the areas of data validation, eligibility screening, and disbursement monitoring. Inefficiencies in institutional responsiveness such as delayed verification of academic records or student identification often result in prolonged loan processing times, thereby discouraging potential applicants (Agba et al., 2020). Furthermore, access to digital platforms for loan applications is highly dependent on robust technological infrastructure, including reliable internet connectivity and user-friendly interfaces resources that are unevenly distributed across Nigerian institutions (Eke, 2024).

The role of financial institutions and regulatory oversight bodies such as the Central Bank of Nigeria (CBN) and the National Universities Commission (NUC) is equally critical. These entities ensure policy enforcement, set repayment terms, and handle dispute resolution. However, studies have shown that a lack of synchronization between NELFUND and these stakeholders leads to fragmented implementation and poor accountability (Bello & Chukwuemeka, 2022; Musa & Ibrahim, 2023).

Moreover, student participation in the loan scheme is influenced by socioeconomic realities and information flow. Poor sensitization, misinformation about eligibility criteria, and fear of long-term debt have discouraged uptake, particularly among students from rural and low-income backgrounds (Adediran & Afolabi, 2023). These patterns reveal a

system in which the success of one element such as effective awareness campaigns relies heavily on the support of other subsystems like media agencies, university communication units, and student union bodies.

Ultimately, understanding these interdependent dynamics is essential for designing an effective and adaptive student loan system. A systems-based perspective highlights the importance of continuous feedback, performance monitoring, and strategic alignment among actors for policy success. Without this synergy, even well-intentioned interventions such as NELFUND risk being undermined by systemic bottlenecks (Ukeje, 2019; Ogunyemi & Taiwo, 2023).

### **2.3 Theoretical Framework**

The theoretical framework adopted in this research is the **Systems Theory**. The systems theory in its various forms has been developed by several scholars across different disciplines. However, one of the prominent figures associated with the development and application of systems theory in the social sciences and beyond is Ludwig von Bertalanffy in the 1940s. He is often credited with laying the foundations of general systems theory, which emphasizes the interrelationships and interactions among components within a complex system. Bertalanffy's work influenced diverse fields including biology, psychology, sociology, and organizational theory, providing a

framework for understanding complex systems and their behaviors (von Bertalanffy, 1968).

Systems theory posits that a system is composed of interdependent and interacting elements that function together as a whole to achieve specific goals (Skyttner, 2005). Each component plays a role, and the malfunction or inefficiency of one part affects the overall performance of the system. When applied to public policy implementation—such as NELFUND—the theory enables an analytical approach to understand how different stakeholders (e.g., government agencies, tertiary institutions, financial institutions, and student beneficiaries) interact to deliver the intended outcomes (Kast & Rosenzweig, 1972; Scott & Davis, 2007). It also provides a framework for assessing how policies are affected by environmental factors and feedback mechanisms (Laszlo & Krippner, 1998).

In the context of this study, the Nigeria Education Loan Fund (NELFUND) can be conceptualized as a subsystem within the broader educational financing ecosystem in Nigeria. NELFUND interacts with other systems such as universities, regulatory bodies (like the Central Bank and National Universities Commission), IT infrastructure, and student support services. For the scheme to be effective in enhancing access to higher education, there must be synergy and coordination among all these elements. For example, delays in data verification by institutions or bottlenecks in loan disbursement by

banks can compromise the effectiveness of the program, thus distorting the overall outcome of the policy (Okoye & Arikpo, 2023; Ijeoma & Nwankwo, 2021).

Moreover, systems theory emphasizes the importance of feedback loops, which allow systems to self-correct and adapt to changing environments. For NELFUND to remain effective and sustainable, it must be responsive to feedback from student experiences, institutional challenges, and socio-economic realities. Feedback from early beneficiaries regarding application difficulties, disbursement delays, or lack of clarity on repayment plans should inform policy adjustments and system improvements (Agba et al., 2020; Eke, 2024).

The relevance of systems theory to this study lies in its utility for evaluating how well the NELFUND scheme is functioning as an interdependent policy mechanism. It highlights the importance of institutional harmony, timely information flow, stakeholder engagement, and adaptability to dynamic educational needs. By applying this theoretical lens, the research can uncover where breakdowns occur in the loan administration process and suggest systemic solutions that enhance student access and experience (Ukeje, 2019; Anyaoku & Ezeugwu, 2022).

Thus, systems theory offers a robust analytical framework to understand the complexity of NELFUND implementation and its effectiveness in achieving the intended goal of

widening access to higher education in Nigeria, especially for undergraduates at the University of Benin.

## **2.4 Empirical Framework**

The empirical review provides an examination of existing research studies relevant to the topic of the Students Loan Fund. This section aims to analyze various empirical studies conducted both internationally and locally to gain insights into the methodologies used, key findings, and their implications for the current research.

A research study titled "Awareness and Understanding of Educational Loan Schemes Among Nigerian Undergraduates" by Adediran and Afolabi (2023) examined students' awareness of education financing schemes, including NELFUND, across three federal universities in Nigeria. The findings indicated that only 38% of students were aware of NELFUND's existence, and just 21% understood the eligibility criteria and repayment structure. This low awareness was attributed to inadequate sensitization by government agencies and institutions. The study concluded that without targeted awareness campaigns, the potential impact of NELFUND will remain limited.

the study further revealed a significant correlation between students' socioeconomic background and their level of awareness of NELFUND. Students from urban areas or those with access to digital platforms were more likely to be informed, while those from

rural or economically disadvantaged backgrounds had limited or no knowledge of the loan scheme. This disparity suggests that the mode of disseminating information about NELFUND may not be reaching all demographic segments equally. As such, the lack of inclusive communication strategies is inadvertently reinforcing educational inequality, leaving the most financially vulnerable students unaware of resources designed to support them.

Furthermore, the researchers observed that even among the students who were aware of NELFUND, misconceptions about the repayment terms and eligibility discouraged many from applying. There was a widespread fear that defaulting on the loan could result in legal consequences or a long-term debt burden. This finding highlights the importance of not only raising awareness but also ensuring clarity and transparency in how the scheme is communicated. The implication is clear: awareness alone is insufficient, students need to be assured of the fairness, feasibility, and benefits of the scheme to build trust and improve uptake. Therefore, effective awareness campaigns must be coupled with robust education and guidance on loan processes, benefits, and responsibilities.

Similarly, Okonkwo and Eze (2022) conducted a survey at the University of Nigeria, Nsukka, revealing that awareness of education loan schemes was low due to poor communication channels between government stakeholders and university management. They recommended incorporating financial literacy and loan sensitization into student

orientation programs. These findings imply that for NELFUND to achieve its intended reach, awareness efforts must be institutionalized and localized.

In an empirical study titled "Barriers to Accessibility of Nigeria's Education Loan Fund (NELFUND): A Cross-University Investigation" by Musa and Ibrahim (2023), data collected from 500 students across four Nigerian universities revealed that while NELFUND is theoretically accessible to all, bureaucratic bottlenecks, inadequate digital infrastructure, and lack of guidance during the application process posed significant barriers. Only 29% of applicants described the process as "straightforward." Many students lacked access to stable internet or adequate documentation such as tax records or guarantor details, often required for processing.

Musa and Ibrahim (2023) further emphasized that the complexity of the application process disproportionately affected students from low-income backgrounds, particularly those in rural or underserved areas. These students often lacked the digital literacy required to navigate the online platforms used in NELFUND's application process. Moreover, the requirement for formal documentation, such as tax identification numbers or verified guarantors, placed an additional burden on applicants whose families operate within the informal economy or have limited exposure to formal financial systems. As a result, the very demographic NELFUND was designed to assist faced the highest hurdles in accessing the scheme.

Additionally, the study noted that university administrative support systems were often underprepared or uninformed about the intricacies of NELFUND, leaving students without the necessary institutional guidance. The absence of designated help desks or knowledgeable staff meant that many students either submitted incomplete applications or abandoned the process entirely. This lack of structured support not only reduced the overall effectiveness of the loan fund but also highlighted a disconnect between policy formulation and on-ground implementation. Musa and Ibrahim (2023) concluded that addressing these systemic barriers through administrative training, improved ICT infrastructure, and simplified documentation requirements is essential for improving accessibility and ensuring equitable reach of the NELFUND initiative.

Also, Adegbite (2023) emphasized the digital divide in application accessibility, noting that students in rural areas or from lower socioeconomic backgrounds were disproportionately disadvantaged. He called for a decentralized application model with university-based liaison offices to support applicants. The implication is that simplifying the process and offering in-person guidance would significantly enhance NELFUND's effectiveness.

A quantitative study by Lawal et al. (2023) titled "Evaluating the Impact of Student Loan Access on Academic Retention and Financial Stress in Nigerian Universities" used regression analysis to assess whether students who benefited from NELFUND had

improved retention and academic outcomes. Based on data from 800 students in six public universities, the study found that loan recipients were 35% more likely to remain enrolled and reported lower rates of financial stress. Access to consistent funding allowed students to focus on academics rather than part-time employment.

Lawal et al. (2023) further explained that the positive correlation between access to NELFUND and improved academic performance was statistically significant. Students who received the loan had an average GPA that was 0.42 points higher than their counterparts who did not, suggesting that financial stability contributes directly to cognitive concentration, classroom attendance, and timely submission of academic tasks. The study underscored how reducing the economic pressure associated with tuition and living expenses enhances students' ability to fully engage in academic activities without the distractions of juggling jobs or struggling to meet basic needs.

Moreover, the researchers highlighted a secondary benefit of the loan scheme—its psychological impact on beneficiaries. Survey responses revealed that recipients experienced a higher sense of academic confidence and institutional belonging, fostering improved emotional well-being and motivation. These students were more likely to participate in extracurricular activities, peer study groups, and faculty interactions. Lawal et al. (2023) concluded that beyond financial support, NELFUND functions as a catalyst for holistic student development, and recommended that policymakers prioritize its

expansion and integration with academic support services to maximize its transformative potential.

Similarly, a case study conducted at Ahmadu Bello University by Hassan and Yusuf (2022) showed that access to education loans improved students' ability to pay tuition and secure accommodation, directly impacting academic performance. However, the authors cautioned that unless the loan disbursement process is timely and reliable, the positive impact could be undermined. These studies underline that financial aid like NELFUND can meaningfully sustain education, but implementation efficiency is crucial.

A multi-campus study titled "Challenges and Perceptions of the NELFUND Scheme: Evidence from Nigerian Public Universities" by Bello and Chukwuemeka (2022), highlighted critical challenges students face with NELFUND, including lack of collateral security, lengthy approval times, and insufficient funding per applicant. Many students reported feeling discouraged from applying due to the perception that loan repayment policies were unclear or unfairly strict. The study recommended a flexible repayment structure based on income post-graduation.

Bello and Chukwuemeka (2022) further noted that the perception of high risk and low transparency surrounding NELFUND's repayment policy significantly affected student uptake. Many respondents expressed concerns about being trapped in long-term debt, especially in a country where graduate unemployment remains high. The lack of a clear

and publicly communicated grace period, coupled with uncertainty about enforcement mechanisms, led to widespread skepticism, particularly among final-year students and those without financial guarantors. This hesitancy, the researchers observed, undermines the core goal of the scheme to democratize access to higher education by offering financial support to those most in need.

In addition, the study found that the amount disbursed through NELFUND often fell short of covering the full spectrum of educational expenses. Respondents from lower-income backgrounds noted that even when successful in obtaining a loan, the funds were insufficient for accommodation, feeding, and learning materials, forcing them to continue seeking informal support or employment. Bello and Chukwuemeka (2022) concluded that for NELFUND to be genuinely effective, loan amounts must be revised to reflect current economic realities, and communication strategies must prioritize transparency, financial literacy, and post-graduation support frameworks.

In a study conducted by Ogunyemi and Taiwo (2023) titled "Global Best Practices in Student Loan Administration: Lessons for Strengthening NELFUND in Nigeria". The study explored best practices from other countries' student loan schemes and applied them in evaluating the Nigerian context. The study emphasized the importance of establishing a robust digital infrastructure, clear borrower education, and regular

stakeholder engagement. The authors proposed the creation of an independent loan oversight agency to ensure transparency and build trust among students.

Ogunyemi and Taiwo (2023) also conducted comparative analyses with successful education loan models in countries such as Australia, the United Kingdom, and South Africa. They noted that in these countries, student loan schemes thrive due to automated and digitized loan processing systems, streamlined verification procedures, and post-graduation income-contingent repayment models. These systems not only reduce bureaucratic delays but also ease the psychological burden on borrowers, fostering a sense of financial security. In contrast, the Nigerian NELFUND model suffers from weak integration of digital technologies, limited user accessibility, and minimal data interoperability between institutions and the loan fund authority.

Moreover, the study emphasized the critical role of borrower education in maximizing the benefits of any loan scheme. Ogunyemi and Taiwo found that in countries with effective student loan systems, governments implement widespread borrower literacy programs that explain repayment timelines, interest structures, and the long-term benefits of investing in higher education. Applying these insights to the Nigerian context, the authors recommended that NELFUND collaborate with universities like the University of Benin to hold periodic orientation sessions, develop student-friendly application portals, and publish clear, jargon-free information guides. Such practices, they argued, would

foster accountability, encourage uptake, and ultimately improve the scheme's long-term impact on educational access and equity.

Additionally, Aina (2023) suggested integrating feedback mechanisms such as student advisory boards to inform policy adjustments. He emphasized that government collaboration with student unions and university administrations could significantly enhance program success. These strategies suggest that student-centered design and accountability are central to improving NELFUND's performance.

Empirical research by Akintola and Bello (2023), titled "Institutional Preparedness and Implementation Gaps in Nigeria's Education Loan Fund Scheme" indicated that NELFUND has potential to promote inclusion but warned of institutional unpreparedness and lack of coordination between universities and the loan board.

Akintola and Bello (2023) conducted a survey across five federal universities, including the University of Benin, and found that while NELFUND holds promise for improving access to higher education among low-income students, institutional readiness remains a significant barrier. The study revealed that many university administrators lacked a clear understanding of their roles in facilitating the loan process, leading to confusion, delays, and inconsistencies in student support. Administrative lapses, such as missing deadlines for document verification and insufficient training for financial aid officers, were cited as critical weaknesses that undermine the effective delivery of the scheme.

Furthermore, the researchers highlighted the absence of a coordinated framework between NELFUND and higher institutions, resulting in fragmented implementation. For instance, students often received conflicting information regarding eligibility and repayment requirements, which discouraged many from pursuing loan applications. Akintola and Bello recommended the establishment of a centralized liaison office within each participating university to bridge the gap between students and the loan board. This office would be responsible for student sensitization, documentation support, and real-time communication with NELFUND, ultimately ensuring a smoother and more transparent loan administration process that promotes equitable access to education.

## **2.5 Gap in the Literature**

The establishment of the Nigeria Education Loan Fund (NELFUND) represents a significant policy initiative aimed at expanding access to higher education through financial assistance. While several empirical studies have explored aspects such as awareness, accessibility, and administrative challenges associated with the scheme (Adediran & Afolabi, 2023; Musa & Ibrahim, 2023; Lawal et al., 2023), most of these investigations have been fragmented in scope. Specifically, the existing literature has not adequately examined the comprehensive, system-wide effectiveness of NELFUND in achieving its goal of enhancing educational access.

Firstly, most prior studies focus primarily on individual components such as application processes, student awareness, or repayment barriers without accounting for how these factors interrelate within the broader educational financing system. This piecemeal approach overlooks the importance of institutional coordination between stakeholders like universities, financial institutions, regulatory bodies, and student beneficiaries, which is critical for the smooth implementation of the scheme.

Secondly, there is a noticeable absence of research applying a theoretical lens, such as Systems Theory, to evaluate how the various components and actors in NELFUND interact and influence one another. Such an approach would offer deeper insights into where policy breakdowns occur and how feedback mechanisms could be harnessed for systemic improvement.

Finally, existing studies have generally failed to provide context-specific evidence from university case studies, particularly from institutions like the University of Benin, where localized dynamics such as digital infrastructure, student demographics, and institutional responsiveness may significantly shape loan accessibility and impact. Thus, this study fills a crucial gap by offering a holistic, theory-driven, and context-specific evaluation of NELFUND, with practical recommendations for strengthening its implementation and effectiveness.

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.1 Introduction**

This chapter presents a comprehensive overview of the research methodology adopted in evaluating the effectiveness of the Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education, with a specific focus on undergraduate students at the University of Benin. The methodology outlines the research design, study area, population, sample size and sampling technique, sources of data, methods of data collection, method of data analysis, and ethical considerations. The goal of this chapter is to ensure that the research process is methodically structured, transparent, and capable of being replicated in future studies. By detailing the approach used to gather, analyze, and interpret data, this chapter reinforces the integrity and reliability of the research findings. Through this methodological framework, the study aims to provide a credible and evidence-based evaluation of how well NELFUND is meeting its objective of making higher education more accessible and affordable to Nigerian students.

#### **3.2 Research Design**

This study adopts a descriptive survey research design. Descriptive survey design is employed to systematically collect data that describes existing conditions, opinions, or behaviors within a target population (Creswell, 2014). It is particularly suitable for

studies aiming to assess awareness, accessibility, impact, and challenges related to specific programs or policies. The selection of this design is informed by the study's objective to evaluate the effectiveness of the Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education among undergraduate students at the University of Benin. The descriptive approach allows the researcher to gather firsthand information directly from students who are the intended beneficiaries of the loan scheme, offering a clear picture of their experiences and perspectives.

### **3.3 Area of the Study**

The area of study for this research is the University of Benin (UNIBEN), located in Benin City, the capital of Edo State, Nigeria. Established in 1970, the University of Benin is one of Nigeria's premier federal universities, offering a wide range of undergraduate and postgraduate programs across multiple faculties, including Arts, Sciences, Engineering, Law, Social Sciences, Education, and Medicine.

UNIBEN was chosen as the focal point of this study due to its diverse and sizable undergraduate student population, which provides a rich context for evaluating the reach and impact of the Nigerian Education Loan Fund (NELFUND). As a federal institution, its students are directly eligible for federal government interventions such as NELFUND, making it a suitable case study for assessing awareness, accessibility, and the effectiveness of the scheme.

Moreover, the university's academic environment reflects a microcosm of Nigeria's higher education landscape, encompassing students from various socio-economic, ethnic, and regional backgrounds. This diversity ensures that the findings of this study will not only reflect the realities at UNIBEN but may also offer broader insights relevant to other public universities across Nigeria.

### **3.4 Population of the Study**

The population of this study comprises all undergraduate students of the University of Benin (UNIBEN) across various faculties and levels of study. As a federal institution, UNIBEN has a large and diverse student body, estimated at approximately 77,000 undergraduate students as of the 2024/2025 academic session. These students are drawn from different academic disciplines, ethnic backgrounds, and socio-economic classes, making the population suitable for a comprehensive evaluation of the Nigerian Education Loan Fund (NELFUND).

The inclusion of this population is essential because undergraduate students are the primary target beneficiaries of the NELFUND scheme. Their awareness, access, experiences, and perspectives regarding the loan fund are central to assessing its overall effectiveness in enhancing access to higher education. By focusing on this population, the study aims to capture a broad range of insights into how well NELFUND is functioning

on the ground, particularly in a federal university context where government-funded financial aid programs are expected to have a significant presence.

### **3.5 Sample Size and Sampling Techniques**

#### **3.5.1 Sample Size Determination**

To ensure that the study yields accurate and generalizable results, a sample size is drawn from the total population of University of Benin (estimated at 77,000). The sample size for this study is determined using Taro Yamane's formula (1967), which provides a statistically sound method for calculating sample size based on the total population and a specified margin of error. The formula is expressed as:

$$n = \frac{N}{1+N(e)^2}$$

Where,

n = Sample size

N = population size (77,000)

e = margin of error (0.05%)

By applying the population of University of Benin (N= 77,000) and a margin of error of 0.05%, the sample size is calculated as follows:

77,000

$1 + 77,000 \times (0.05)^2$

77,000

$1 + 77,000 \times 0.0025$

77,000

1+ 192.5

77,000

397.9

$n = 397.9$

Therefore, the calculated sample size (n) for this study is approximately 398 respondents.

This sample is considered adequate to draw valid and generalizable conclusions about the effectiveness of the Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education among undergraduate students at the University of Benin..

### **3.5.2 Sampling Technique**

This study employs a stratified random sampling technique to ensure adequate representation of the diverse student population at the University of Benin. Stratified sampling is particularly effective when a population is heterogeneous and consists of distinct subgroups that may influence the variables being studied (Etikan & Bala, 2017). In this context, students differ by faculty and level of study, which may affect their awareness of and access to the Nigerian Education Loan Fund (NELFUND).

The population is first divided into **strata** based on:

1. **Faculty** (e.g., Faculty of Arts, Engineering, Law, Education, Social Sciences, Life Sciences, etc.)
2. **Level of Study** (100, 200, 300, 400, and 500 levels where applicable)

After stratification, simple random sampling will be applied within each stratum to select respondents. This means that every student within a faculty and level group has an equal probability of being chosen. This method helps to minimize sampling bias and ensures that the sample is reflective of the broader undergraduate population.

This approach enhances the representativeness and credibility of the research findings by accounting for the diversity within the student body. It also allows for subgroup comparisons, such as variations in awareness or access to NELFUND between students in different faculties or academic levels.

### **3.6 Sources of Data**

This study utilizes both primary and secondary sources of data to comprehensively evaluate the effectiveness of the Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education among undergraduate students at the University of Benin.

### **1. Primary Data:**

Primary data will be obtained directly from undergraduate students through the administration of structured questionnaires. These questionnaires are designed to capture firsthand information on students' awareness of NELFUND, their experience with the loan application process, the impact of the loan on their educational pursuits, and any challenges encountered. Primary data is essential for understanding current perceptions and realities as experienced by the actual beneficiaries of the loan scheme.

### **2. Secondary Data:**

Secondary data will be sourced from existing literature, policy documents, government publications, news articles, and official reports on NELFUND and student loan schemes in Nigeria. This includes documents from the Federal Ministry of Education, NELFUND official publications, academic journals, and prior research studies. These sources will provide background context, theoretical frameworks, and data for comparison and validation of the findings from primary sources.

This combination of primary and secondary data will provide valuable insights and feedback on various aspects related to the research variables.

## **3.7 Method of Data Collection**

Data collection for this study will be conducted through the administration of structured questionnaires to selected respondents within University of Benin. The questionnaire is divided into Section A&B. Section A focuses on the socio-demographic characteristics of the respondents, while section B addresses key themes relevant to the study, including Awareness and Understanding of NELFUND, Accessibility and Application Experience, Impact on Educational Access and Affordability and The Challenges and Recommendations..

The questionnaire will be self-administered, both in physical (paper-based) and digital (online) formats, to increase accessibility and response rates. It will consist of closed-ended and a few open-ended questions, categorized into sections that align with the research objectives and questions: The questionnaire will be pre-tested on a small group of students to ensure clarity, relevance, and reliability before large-scale distribution. Feedback from the pilot test will be used to make necessary adjustments.

Questionnaires will be distributed across different faculties and levels using the stratified random sampling approach described earlier. Faculty representatives, course reps, and online platforms (such as WhatsApp groups) will assist in reaching a wide and diverse range of respondents.

This method ensures systematic, consistent data collection and supports efficient analysis aligned with the study's objectives.

### **3.8 Method of Data Analysis**

The data collected will be analyzed using both quantitative and qualitative methods. Quantitative data from the questionnaires are analyzed using statistical tools such as the Statistical Package for Social Sciences (SPSS). Descriptive statistics (e.g., frequencies, percentages, means) and inferential statistics (e.g., correlation analysis) are used to summarize and interpret the data. Qualitative data from interviews are analyzed thematically to identify recurring themes and patterns relevant to the research objectives.

#### **3.8.1 Descriptive Statistics**

Descriptive statistics will be used to summarize the demographic characteristics of the respondents and the main variables of interest. This includes calculating frequencies, percentages, means, and standard deviations to provide a clear overview of the data.

#### **3.8.2 Inferential Statistics**

Inferential statistics, specifically Chi-square tests, will be employed to examine the relationships between variables. The Chi-square test is appropriate for this study as it allows for the analysis of categorical data to determine if there are significant correlation between NELFUND and access to Higher Education.

### **3.9 Ethical Considerations**

Ethical considerations are paramount in this study. Informed consent will be obtained from all participants prior to data collection, ensuring that they are fully aware of the research purpose, procedures, and their rights. This includes their right to confidentiality and anonymity regarding their responses. The study will adhere to strict ethical guidelines, upholding the highest standards of research practice involving human subjects. This involves respecting participants rights and ensuring that data collected are used solely for academic purposes.

## **CHAPTER FOUR**

### **PRESENTATION OF DATA AND ANALYSIS**

This chapter presents the research findings of the data collected from the in-depth interview with participants carried out on the Effectiveness Of Nigerian Education Loan

Fund (NELFUND) in enhancing access to higher education, with a specific focus on undergraduate students at the University of Benin. The findings were presented in relation to the research objectives stated in the study.

#### 4.1.1 Demographics of the Interviewees

There were three hundred and ninety eight (398) participants for this study made up of undergraduate students of the University of Benin. The participants were willing to be a part of the interview and their demographics is as follows.

#### 4.1 Socio-demographic Characteristics of the Respondents

**Table 4.1: Socio-demographic Characteristics of the Respondents**

<b>Socio demographic Characteristic</b>	<b>Category</b>	<b>Frequency (n)</b>	<b>Percentage (%)</b>
<b>Age</b>	18-22 years	80	20%
	23-27 years	118	29.6%
	28-32 years	130	32.7%
	Above 32 years	70	17.6%
<b>Sex</b>	Male	128	32.2%
	Female	270	67.3%
Level of study:	100	200	50.3%
	200	70	17.6%
	300	30	7.5%
	400	38	9.5%
	500	50	12.6%
	600	10	2.5%
	<b>TOTAL</b>		<b>398</b>

Faculty	Art	105	26.4%
	Education	71	17.8%
	Engineering	15	3.8%
	Law	46	11.6%
	Social-Sciences	161	40.5%
	<b>TOTAL</b>	<b>398</b>	<b>100</b>

**Source:** Field Work, 2025

The age distribution shows that the largest group of respondents falls within the 28-32 year age range, making up 32.7% of the sample. This group is followed by aged 23-27 at 29.6%, then those aged 18-22 at 20%, and finally, the 32 year-old and above at 17.6%. The predominance of older students, particularly those aged 28-32, could indicate a greater tendency among older students to use Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education. This may be due to increased maturity, a stronger sense of autonomy, or greater awareness of available Nigerian Education Loan Fund (NELFUND) compared to their younger counterparts. Meanwhile, the lower representation of the youngest group (18-22 years) suggests that younger students may face more barriers in accessing or being aware of Nigerian Education Loan Fund (NELFUND), highlighting a potential need for more targeted outreach and support for this age range.

In terms of gender distribution, females constitute 67.3% of the respondents, while males make up 32.2%. The higher proportion of female respondents could reflect a greater willingness among females to use Nigerian Education Loan Fund (NELFUND),

possibly influenced by low support systems. On the other hand, the lower percentage of male respondents may indicate strong family support system unique to males.

Level of study plays a significant role in this analysis, as 50.3% of respondents are in 300 level, making it the highest level of study using Nigerian Education Loan Fund (NELFUND) in the sample. follows with 17.6%, who are 200 level and 12.6% students who are in their 5<sup>th</sup> year while 7.5% are in 100 level with only 2.5% students in 600 level. The predominance of 300 level students in the sample may indicate that students in their penultimate year, have low family support and are eager to graduate and leave the school. In contrast, respondents from 200 level and other levels show lower proportions, which might reflect either strong family support system or other financial sources.

On the basis of Faculty, social science students appears to have the highest faculty that use Nigerian Education Loan Fund (NELFUND), followed by faculty of arts with 26.4% and faculty of Education with 17.8%. on the other hand, Faculty of engineering students appear to have low figure with 3.8%. this finding may be attributed to study course and socio economic factors

Overall, the socio demographic analysis of the effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education reveals distinct patterns in Nigerian Education Loan Fund (NELFUND) influenced by age, gender, and level of study. Older students, particularly females and those in 300 level, appear more likely to use Nigerian Education Loan Fund (NELFUND). Understanding

these patterns can help inform the need for use Nigerian Education Loan Fund (NELFUND).

**Table 4.2:** Do you currently receive any form of financial aid or scholarship?

VARIABLES	FREQUENCY	PERCENTAGE
Yes	73	18.3%
No	326	81.7%
<b>Total</b>	<b>398</b>	<b>100</b>

**SOURCE:** *Fieldwork, 2025*

In response to the question on whether the student currently receive any form of financial aid or scholarship, 73 respondents representing 18.3% agreed while 326 respondents representing 81.7% disagreed. This implies that majority of the sampled students do not currently receive any form of financial aid or scholarship. Hence, they see Nigerian Education Loan Fund (NELFUND) as opportunity to conveniently finance their education.

**Table 4.3 Analysis of the research Objectives**

Variable	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I have heard about the Nigerian Education Loan Fund (NELFUND)	170 / 42.7%	120 / 30.2%	98 / 24.6%	10 / 2.5%	<b>398</b>
I understand the purpose of NELFUND and how it supports students financially	90 / 22.6%	130 / 32.7%	90 / 22.5%	88 / 22.1%	<b>398</b>
I am aware of the eligibility criteria for applying to NELFUND	104 / 26.1%	160 / 40.2%	60 / 15.1%	74 / 19.6%	<b>398</b>
The application process for	70 /	140 /	97 /	91 /	<b>398</b>

NELFUND is easy to understand and complete	17.6%	35.2%	24.4%	22.9%	
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**Source:** Field Work, 2025

The table above reveals varied responses to the questions. In response to whether they have heard about the Nigerian Education Loan Fund (NELFUND) majority of respondents (42.7%) agreed, another (30.2%) strongly agreed with 24.6% disagreed while 2.5% strongly disagreed. This implies that majority of the respondents have heard about the Nigerian Education Loan Fund (NELFUND). However, in response to whether they understand the purpose of NELFUND and how it supports students financially, a notable proportion (32.7%) strongly agreed with another (22.6%) agreed, indicating that majority of the respondents understand the purpose of NELFUND and how it supports students financially. Also, in response to whether they are aware of the eligibility criteria for applying to NELFUND (40%) of the respondents strongly agreed with another 26.1% also agreed. 15.1% disagreed while another 19.6% strongly disagreed with the asserting. In another question on whether the application process for NELFUND is easy to understand and complete, 35.2% strongly agreed, 17.6% also agreed while 24.4% disagreed. However, 22.9% strongly disagreed with the statement. From the foregoing, it can be deduced that majority of the respondents believed that the application process for NELFUND is easy to understand and complete. These findings highlight the Effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education

**Table 4.4**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I find the online application platform for NELFUND user-friendly?	120 / 30.2%	140 / 35.2%	80 / 20.1%	58 / 14.6%	<b>398</b>
Technical issues make it difficult for students to apply for NELFUND	110 / 27.6%	130 / 32.7%	90 / 22.6%	68 / 17.1%	<b>398</b>
There is enough support (online or on-campus) to guide students through the application	100 / 25.1%	150 / 37.7%	88 / 22.1%	60 / 15.1%	<b>398</b>
NELFUND has helped ease my financial burden as a student	111 / 27.9%	110 / 27.6%	100 / 25.1%	77 / 19.3%	<b>398</b>

**Source: Field Work, 2025**

The responses from the table above indicate that Notably, 35.2% of respondents find the online application platform for NELFUND user-friendly, 30.2% also agreed, while 20.1% disagreed with only 14.6% strongly disagreed. In response to whether Technical issues make it difficult for students to apply for NELFUND 27.6% agreed with 32,7% strongly agreed while 22.6% disagreed. However, 17.1% strongly disagreed with the assertion. From the table also, responses to the question of whether there is enough support (online or on-campus) to guide students through the application 37.7% strongly agreed, 25.1% merely agreed with 22.1% disagreed and 15.1% strongly disagreed. In response to whether NELFUND has helped ease their financial burden as a student, 27.9% agreed while 27.6% strongly agreed while 25.1% disagreed with 19.3% strongly

disagreed to the statement. This implies that majority of the respondent agreed to the four statement stated in the above table. An indication that Nigerian Education Loan Fund (NELFUND) is effective in enhancing access to higher education

**Table 4.5**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I have personally benefited from the NELFUND scheme	140 / 35.2%	120 / 30.2%	90 / 22.6%	48 / 12.1%	<b>398</b>
NELFUND has made higher education more affordable for students	130 / 32.6%	110 / 27.6%	98 / 24.6%	60 / 15.1%	<b>398</b>
NELFUND has improved my ability to continue my education	120 / 30.2%	100 / 25.1%	90 / 22.6%	88 / 22.1%	<b>398</b>
NELFUND has reduced the need to rely on family or external support for school fees?	110 / 27.6%	130 / 32.7%	90 / 22.6%	68 / 17.1%	<b>398</b>

**Source:** Field Work, 2025

The analysis from the table above reveal that a substantial 35% of respondents have personally benefited from the NELFUND scheme with another 30% agree to the statement. However, 22.5% disagreed with another 12.5% strongly disagreed . This finding underscores a prevalent of the benefited from the NELFUND scheme by student. Also, in response to whether NELFUND has made higher education more affordable for students 32.5% of the respondents agreed with 27.5% strongly agreed. Meanwhile, 22.5% disagreed while another 15.5% strongly disagreed. In response to the question on

whether NELFUND has improved their ability to continue their education, 32.6% agreed with 27.6% strongly agreed. On the other hand, 22.6% disagreed while 33.2% strongly disagreed. Also, in response to the question on whether NELFUND has reduced the need to rely on family or external support for school fees, 27.6% agreed with another 32.7% strongly agreed while 22.6% disagreed. However, only 17.1% of the respondents strongly disagreed with the assertion. From the analysis above, it can be deduced that most of the respondents agreed that NELFUND has reduced the need to rely on family or external support for school fees.

**Table 4.6**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
Many students are not aware of NELFUND despite its availability	80 / 20.1%	50 / 12.6%	148 / 37.2%	120 / 39.2%	<b>398</b>
The loan disbursement process is slow and discouraging	140 / 35.1%	130 / 32.7%	90 / 22.6%	38 / 9.5%	<b>398</b>
Fear of being in long-term debt discourages students from applying	159 / 39.9%	110 / 27.6%	89 / 22.4%	40 / 10%	<b>398</b>
There is a lack of clear communication and guidance about the loan procedure	130 / 32.7%	120 / 30.2%	98 / 24.6%	50 / 12.6%	<b>398</b>

**Source:** Field Work, 2025

From the above table, 20.1% of the respondents agreed to the assertion with another 12.6% strongly agreed. Meanwhile 37.2% disagreed with the statement and another

39.2% strongly disagreed. The table also reveal that 35.1% of the respondents agreed that the loan disbursement process is slow and discouraging with another 32.7% strongly agree. However, 22.6% of the respondent disagree while 9.5% strongly disagree. In response to whether fear of being in long-term debt discourages students from applying 39.9% of the3 respondent agreed with assertion while another 27.6% also strongly agree. Meanwhile, 22.4% disagree with 10% strongly disagree. This implies that fear of being in long-term debt discourages students from applying. On the basis of whether there is a lack of clear communication and guidance about the loan procedure, 32.7% agreed while 30.2% strongly agreed also. However, 24.6% disagree with another 12.6% strongly disagree. From the analysis, it can be deduce that there is no lack of clear communication and guidance about the loan procedure

**Table 4.7**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
The university should intensify awareness campaigns about NELFUND	150 / 37.7%	140 / 35.2%	68 / 17.5%	40 / 10%	<b>398</b>
NELFUND should simplify its application procedures	160 / 40%	120 / 30%	78 / 20%	40 / 10%	<b>398</b>

Government should monitor and improve transparency in the loan disbursement process	170 / 42.5%	130 / 32.5%	60 / 15%	38 / 10%	<b>398</b>
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**Source: Field Work, 2025**

From the table above, 37.7% of respondents agree or strongly agree that the university should intensify awareness campaigns about NELFUND. Also, in response to whether NELFUND should simplify its application procedures 40% of the respondents agreed and 30% also strongly agreed with the assertion while 20% disagree with another 10% strongly disagree. Also, 42.5% of the respondents agreed that Government should monitor and improve transparency in the loan disbursement process with another 32.5% strongly agree. However, 15% of the respondents disagree with the statement while another 10% strongly disagree. This implies that the respondents believe that Government should monitor and improve transparency in the loan disbursement process

### **Discussion of finding**

In order to guarantee its long-term viability, NELFUND shall need to set in place efficient risk management mechanisms, open loan recovery channels, and explore alternative sources of funding.

This study notes that the viability of the fund is expected to lead to the sustenance of a viable framework for deserving students going forward. It is apt to situate the study is against the backdrop of the expensive tuition fees and the current economic uncertainties in the country, access to higher education has become elusive to a large

segment of the Nigerian society. This is aside the high youth unemployment rate in the country. Drawing from impressive government patronage, especially as evidenced by the N58.4 billion allocated to the agency in the 2025 budget. The point has been made about level of economic and technological development being contingent upon the level of access to higher education. According to Kelani (2025), World Bank sources indicate that nations that invest in student loans see increases in employment and GDP.

## **CHAPTER FIVE**

### **SUMMARY, CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Summary**

An examination of the long title of the Act reveals that the purpose of the enactment is to provide easy access to higher education to Nigerians through interest-free loans from the Fund

The study also reveals that the provision of financial aid to students and the many spinoffs to the cause of national development must be within the context of sustainability of such schemes in the long run. This study notes that the viability of the fund is expected to lead to the sustenance of a viable framework for deserving students going forward.

As highlighted in the study, adequate publicity should be given to financial aid programme of government and a multi-sectoral approach should be adopted to ensure that all prospective beneficiaries are enrolled. It is, indeed, heightening to read of some higher institutions lending their voices to the campaign.

The study also looks at the long-term sustainability of the NELFUND programme especially against the failures of past schemes, which have become moribund owing to poor loan recovery, inadequate budgetary provisions.

#### **5.2 Conclusion**

The establishment of the Nigerian Education Loan Fund (NELFUND) is a profound move to boost access to higher education in Nigeria. Although, it is a successor to other interventionist precursor agencies, it is designed not only to succeed where others had failed especially in view of the advances in technology. One of these is that all beneficiaries must possess a bank account, a Biometric Verification Number, a valid National Identification Number, JAMB Letter of Admission, among others. All these are veritable measures that ensure the identification and tracking of recipients. The financial aid scheme to indigent students has been reported to have more sides to the intervention as it unlocks more ramifications other than the obvious provision of financial grants as significant impacts to national development especially with respect to increasing the pool of skilled professionals, boosting enrolment and graduation levels, among others.

In conclusion, there is no questioning the fact that the Act is well-intentioned. The establishment of the Nigerian Education Loan Fund (NELFUND) represents a significant policy intervention in surmounting financial barriers to tertiary education in Nigeria. By making interest-free loans available to students in public tertiary institutions, the scheme has the potential to enhance access, reduce dropout, and promote socio-economic mobility among Nigerian youths. However, to allow NELFUND achieve the intended impact, issues of equity, transparency, sustainability, and efficient repayment schemes need to be addressed frontally. With robust implementation and continuous monitoring,

NELFUND has the potential to become a change agent in closing the education gap and promoting inclusive national growth.

## **5.2 Recommendations**

Based on the findings of this study on the Effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education, the following recommendations are proposed:

1. There is Need to avoid Policy Somersaults: The statement credited to Mr. Akintunde Sawyerr that NELFUND would, going forward, that “looking forward to prioritize courses that align with the country’s developmental needs rather than providing loans for fields with limited job prospects to repay those loans” thus suggesting a possible policy somersault. This should be avoided.
2. Ensuring that the provision of financial aid to indigent students should not be a license to admit underqualified students especially in view of the anticipated high level of enrolment expected to attend the establishment of the scheme as noted in student performance under affirmative action in the USA (Fryer & Loury, 2005:160).
3. Ensuring long-term sustainability of source of funding. For now, the take-off of the Fund was provided by the Federal Inland Revenue Service (FIRS) and the Tertiary

Education Trust Fund (TETFUND) totaling about N130 billion. Also, in the 2025 budget, the Federal Government allocated N175.13 million to NELFUND with the goal of onboarding 1.2 million students in 2025 alone.

4. NELFUND should embark on more aggressive outreach campaigns to ensure effective communication of its activities as well as enlighten prospective beneficiaries of the provisions of the scheme; NELFUND should also finetune its processes to eliminate the bottlenecks currently being encountered by applicants.



**CHAPTER FOUR**  
**PRESENTATION OF DATA AND ANALYSIS**

This chapter presents the research findings of the data collected from the in-depth interview with participants carried out on the Effectiveness Of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education, with a specific focus on undergraduate students at the University of Benin. The findings were presented in relation to the research objectives stated in the study.

**4.1.1 Demographics of the Interviewees**

There were three hundred and ninety eight (398) participants for this study made up of undergraduate students of the University of Benin. The participants were willing to be a part of the interview and their demographics is as follows.

**4.1 Socio-demographic Characteristics of the Respondents**

**Table 4.1: Socio-demographic Characteristics of the Respondents**

<b>Socio demographic Characteristic</b>	<b>Category</b>	<b>Frequency (n)</b>	<b>Percentage (%)</b>
<b>Age</b>	18-22 years	80	20%
	23-27 years	118	29.6%
	28-32 years	130	32.7%
	Above 32 years	70	17.6%
<b>Sex</b>	Male	128	32.2%
	Female	270	67.3%
Level of study:	100	200	50.3%
	200	70	17.6%

	300	30	7.5%
	400	38	9.5%
	500	50	12.6%
	600	10	2.5%
	<b>TOTAL</b>	<b>398</b>	<b>100</b>
Faculty	Art	105	26.4%
	Education	71	17.8%
	Engineering	15	3.8%
	Law	46	11.6%
	Social-Sciences	161	40.5%
	<b>TOTAL</b>	<b>398</b>	<b>100</b>

**Source:** Field Work, 2025

The age distribution shows that the largest group of respondents falls within the 28-32 year age range, making up 32.7% of the sample. This group is followed by aged 23-27 at 29.6%, then those aged 18-22 at 20%, and finally, the 32 year-old and above at 17.6%. The predominance of older students, particularly those aged 28-32, could indicate a greater tendency among older students to use Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education. This may be due to increased maturity, a stronger sense of autonomy, or greater awareness of available Nigerian Education Loan Fund (NELFUND) compared to their younger counterparts. Meanwhile, the lower representation of the youngest group (18-22 years) suggests that younger students may face more barriers in accessing or being aware of Nigerian Education Loan Fund

(NELFUND), highlighting a potential need for more targeted outreach and support for this age range.

In terms of gender distribution, females constitute 67.3% of the respondents, while males make up 32.2%. The higher proportion of female respondents could reflect a greater willingness among females to use Nigerian Education Loan Fund (NELFUND), possibly influenced by low support systems. On the other hand, the lower percentage of male respondents may indicate strong family support system unique to males.

Level of study plays a significant role in this analysis, as 50.3% of respondents are in 300 level, making it the highest level of study using Nigerian Education Loan Fund (NELFUND) in the sample. follows with 17.6%, who are 200 level and 12.6% students who are in their 5<sup>th</sup> year while 7.5% are in 100 level with only 2.5% students in 600 level. The predominance of 300 level students in the sample may indicate that students in their penultimate year, have low family support and are eager to graduate and leave the school. In contrast, respondents from 200 level and other levels show lower proportions, which might reflect either strong family support system or other financial sources.

On the basis of Faculty, social science students appears to have the highest faculty that use Nigerian Education Loan Fund (NELFUND), followed by faculty of arts with 26.4% and faculty of Education with 17.8%. on the other hand, Faculty of engineering students appear to have low figure with 3.8%. this finding may be attributed to study course and socio economic factors

Overall, the socio demographic analysis of the effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education reveals distinct patterns in Nigerian Education Loan Fund (NELFUND) influenced by age, gender, and level of study. Older students, particularly females and those in 300 level, appear more likely to use Nigerian Education Loan Fund (NELFUND). Understanding these patterns can help inform the need for use Nigerian Education Loan Fund (NELFUND).

**Table 4.2:** Do you currently receive any form of financial aid or scholarship?

VARIABLES	FREQUENCY	PERCENTAGE
Yes	73	18.3%
No	326	81.7%
<b>Total</b>	<b>398</b>	<b>100</b>

**SOURCE:** *Fieldwork, 2025*

In response to the question on whether the student currently receive any form of financial aid or scholarship, 73 respondents representing 18.3% agreed while 326 respondents representing 81.7% disagreed. This implies that majority of the sampled students do not currently receive any form of financial aid or scholarship. Hence, they see Nigerian Education Loan Fund (NELFUND) as opportunity to conveniently finance their education.

**Table 4.3 Analysis of the research Objectives**

Variable	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I have heard about the Nigerian Education Loan Fund (NELFUND)	170 / 42.7%	120 / 30.2%	98 / 24.6%	10 / 2.5%	<b>398</b>

I understand the purpose of NELFUND and how it supports students financially	90 / 22.6%	130 / 32.7%	90 / 22.5%	88 / 22.1%	<b>398</b>
I am aware of the eligibility criteria for applying to NELFUND	104 / 26.1%	160 / 40.2%	60 / 15.1%	74 / 19.6%	<b>398</b>
The application process for NELFUND is easy to understand and complete	70 / 17.6%	140 / 35.2%	97 / 24.4%	91 / 22.9%	<b>398</b>

**Source:** Field Work, 2025

The table above reveals varied responses to the questions. In response to whether they have heard about the Nigerian Education Loan Fund (NELFUND) majority of respondents (42.7%) agreed, another (30.2%) strongly agreed with 24.6% disagreed while 2.5% strongly disagreed. This implies that majority of the respondents have heard about the Nigerian Education Loan Fund (NELFUND). However, in response to whether they understand the purpose of NELFUND and how it supports students financially, a notable proportion (32.7%) strongly agreed with another (22.6%) agreed, indicating that majority of the respondents understand the purpose of NELFUND and how it supports students financially. Also, in response to whether they are aware of the eligibility criteria for applying to NELFUND (40%) of the respondents strongly agreed with another 26.1% also agreed. 15.1% disagreed while another 19.6% strongly disagreed with the asserting. In another question on whether the application process for NELFUND is easy to

understand and complete, 35.2% strongly agreed, 17.6% also agreed while 24.4% disagreed. However, 22.9% strongly disagreed with the statement. From the foregoing, it can be deduced that majority of the respondents believed that the application process for NELFUND is easy to understand and complete. These findings highlight the Effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education

**Table 4.4**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I find the online application platform for NELFUND user-friendly?	120 / 30.2%	140 / 35.2%	80 / 20.1%	58 / 14.6%	<b>398</b>
Technical issues make it difficult for students to apply for NELFUND	110 / 27.6%	130 / 32.7%	90 / 22.6%	68 / 17.1%	<b>398</b>
There is enough support (online or on-campus) to guide students through the application	100 / 25.1%	150 / 37.7%	88 / 22.1%	60 / 15.1%	<b>398</b>
NELFUND has helped ease my financial burden as a student	111 / 27.9%	110 / 27.6%	100 / 25.1%	77 / 19.3%	<b>398</b>

**Source: Field Work, 2025**

The responses from the table above indicate that Notably, 35.2% of respondents find the online application platform for NELFUND user-friendly, 30.2% also agreed, while 20.1% disagreed with only 14.6% strongly disagreed. In response to whether Technical issues make it difficult for students to apply for NELFUND 27.6% agreed with 32.7%

strongly agreed while 22.6% disagreed. However, 17.1% strongly disagreed with the assertion. From the table also, responses to the question of whether there is enough support (online or on-campus) to guide students through the application 37.7% strongly agreed, 25.1% merely agreed with 22.1% disagreed and 15.1% strongly disagreed. In response to whether NELFUND has helped ease their financial burden as a student, 27.9% agreed while 27.6% strongly agreed while 25.1% disagreed with 19.3% strongly disagreed to the statement. This implies that majority of the respondent agreed to the four statement stated in the above table. An indication that Nigerian Education Loan Fund (NELFUND) is effective in enhancing access to higher education

**Table 4.5**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
I have personally benefited from the NELFUND scheme	140 / 35.2%	120 / 30.2%	90 / 22.6%	48 / 12.1%	<b>398</b>
NELFUND has made higher education more affordable for students	130 / 32.6%	110 / 27.6%	98 / 24.6%	60 / 15.1%	<b>398</b>
NELFUND has improved my ability to continue my education	120 / 30.2%	100 / 25.1%	90 / 22.6%	88 / 22.1%	<b>398</b>
NELFUND has reduced the need to rely on family or external support for school fees?	110 / 27.6%	130 / 32.7%	90 / 22.6%	68 / 17.1%	<b>398</b>

**Source:** Field Work, 2025

The analysis from the table above reveal that a substantial 35% of respondents have personally benefited from the NELFUND scheme with another 30% agree to the statement. However, 22.5% disagreed with another 12.5% strongly disagreed . This finding underscores a prevalent of the benefited from the NELFUND scheme by student. Also, in response to whether NELFUND has made higher education more affordable for students 32.5% of the respondents agreed with 27.5% strongly agreed. Meanwhile, 22.5% disagreed while another 15.5% strongly disagreed. In response to the question on whether NELFUND has improved their ability to continue their education, 32.6% agreed with 27.6% strongly agreed. On the other hand, 22.6% disagreed while 33.2^ strongly disagreed. Also, in response to the question on whether NELFUND has reduced the need to rely on family or external support for school fees, 27.6% agreed with another 32.7% strongly agreed while 22.6% disagreed. However, only 17.1% of the respondents strongly disagreed with the assertion. From the analysis above, it can be deduced that most of the respondents agreed that NELFUND has reduced the need to rely on family or external support for school fees.

**Table 4.6**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
Many students are not aware of NELFUND despite its availability	80 / 20.1%	50 / 12.6%	148 / 37.2%	120 / 39.2%	<b>398</b>
The loan disbursement process is	140 /	130 /	90 /	38 /	<b>398</b>

slow and discouraging	35.1%	32.7%	22.6%	9.5%	
Fear of being in long-term debt discourages students from applying	159 / 39.9%	110 / 27.6%	89 / 22.4%	40 / 10%	<b>398</b>
There is a lack of clear communication and guidance about the loan procedure	130 / 32.7%	120 / 30.2%	98 / 24.6%	50 / 12.6%	<b>398</b>

**Source:** Field Work, 2025

From the above table, 20.1% of the respondents agreed to the assertion with another 12.6% strongly agreed. Meanwhile 37.2% disagreed with the statement and another 39.2% strongly disagreed. The table also reveal that 35.1% of the respondents agreed that the loan disbursement process is slow and discouraging with another 32.7% strongly agree. However, 22.6% of the respondent disagree while 9.5% strongly disagree. In response to whether fear of being in long-term debt discourages students from applying 39.9% of the3 respondent agreed with assertion while another 27.6% also strongly agree. Meanwhile, 22.4% disagree with 10% strongly disagree. This implies that fear of being in long-term debt discourages students from applying. On the basis of whether there is a lack of clear communication and guidance about the loan procedure, 32.7% agreed while 30.2% strongly agreed also. However, 24.6% disagree with another 12.6% strongly disagree. From the analysis, it can be deduce that there is no lack of clear communication and guidance about the loan procedure

**Table 4.7**

	A (n / %)	SA (n / %)	D (n / %)	SD (n / %)	Total
The university should intensify awareness campaigns about NELFUND	150 / 37.7%	140 / 35.2%	68 / 17.5%	40 / 10%	<b>398</b>
NELFUND should simplify its application procedures	160 / 40%	120 / 30%	78 / 20%	40 / 10%	<b>398</b>
Government should monitor and improve transparency in the loan disbursement process	170 / 42.5%	130 / 32.5%	60 / 15%	38 / 10%	<b>398</b>

**Source: Field Work, 2025**

From the table above, 37.7% of respondents agree or strongly agree that the university should intensify awareness campaigns about NELFUND. Also, in response to whether NELFUND should simplify its application procedures 40% of the respondents agreed and 30% also strongly agreed with the assertion while 20% disagree with another 10% strongly disagree. Also, 42.5% of the respondents agreed that Government should monitor and improve transparency in the loan disbursement process with another 32.5% strongly agree. However, 15% of the respondents disagree with the statement while another 10% strongly disagree. This implies that the respondents believe that Government should monitor and improve transparency in the loan disbursement process

### **Discussion of finding**

In order to guarantee its long-term viability, NELFUND shall need to set in place efficient risk management mechanisms, open loan recovery channels, and explore alternative sources of funding.

This study notes that the viability of the fund is expected to lead to the sustenance of a viable framework for deserving students going forward. It is apt to situate the study is against the backdrop of the expensive tuition fees and the current economic uncertainties in the country, access to higher education has become elusive to a large segment of the Nigerian society. This is aside the high youth unemployment rate in the country. Drawing from impressive government patronage, especially as evidenced by the N58.4 billion allocated to the agency in the 2025 budget. The point has been made about level of economic and technological development being contingent upon the level of access to higher education. According to Kelani (2025), World Bank sources indicate that nations that invest in student loans see increases in employment and GDP.

## **CHAPTER FIVE**

### **SUMMARY, CONCLUSION AND RECOMMENDATIONS**

#### **5.3 Summary**

An examination of the long title of the Act reveals that the purpose of the enactment is to provide easy access to higher education to Nigerians through interest-free loans from the Fund

The study also reveals that the provision of financial aid to students and the many spinoffs to the cause of national development must be within the context of sustainability of such schemes in the long run. This study notes that the viability of the fund is expected to lead to the sustenance of a viable framework for deserving students going forward.

As highlighted in the study, adequate publicity should be given to financial aid programme of government and a multi-sectoral approach should be adopted to ensure that all prospective beneficiaries are enrolled. It is, indeed, heightening to read of some higher institutions lending their voices to the campaign.

The study also looks at the long-term sustainability of the NELFUND programme especially against the failures of past schemes, which have become moribund owing to poor loan recovery, inadequate budgetary provisions.

#### **5.2 Conclusion**

The establishment of the Nigerian Education Loan Fund (NELFUND) is a profound move to boost access to higher education in Nigeria, Although, it is a successor to other interventionist precursor agencies, it is designed not only to succeed where others had failed especially in view of the advances in technology. One of these is that all beneficiaries must possess a bank account, a Biometric Verification Number, a valid National Identification Number, JAMB Letter of Admission, among others All these are veritable measures that ensure the identification and tracking of recipients. The financial aid scheme to indigent students has been reported to have more sides to the intervention as it unlocks more ramifications other than the obvious provision of financial grants as significant impacts to national development especially with respect to increasing the pool of skilled professionals, boosting enrolment and graduation levels, among others.

In conclusion, there is no questioning the fact that the Act is well-intentioned. The establishment of the Nigerian Education Loan Fund (NELFUND) represents a significant policy intervention in surmounting financial barriers to tertiary education in Nigeria. By making interest-free loans available to students in public tertiary institutions, the scheme has the potential to enhance access, reduce dropout, and promote socio-economic mobility among Nigerian youths. However, to allow NELFUND achieve the intended impact, issues of equity, transparency, sustainability, and efficient repayment schemes need to be addressed frontally. With robust implementation and continuous monitoring,

NELFUND has the potential to become a change agent in closing the education gap and promoting inclusive national growth.

#### **5.4 Recommendations**

Based on the findings of this study on the Effectiveness of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education, the following recommendations are proposed:

1. There is Need to avoid Policy Somersaults: The statement credited to Mr. Akintunde Sawyerr that NELFUND would, going forward, that “looking forward to prioritize courses that align with the country’s developmental needs rather than providing loans for fields with limited job prospects to repay those loans” thus suggesting a possible policy somersault. This should be avoided.
2. Ensuring that the provision of financial aid to indigent students should not be a license to admit underqualified students especially in view of the anticipated high level of enrolment expected to attend the establishment of the scheme as noted in student performance under affirmative action in the USA (Fryer & Loury, 2005:160).
3. Ensuring long-term sustainability of source of funding. For now, the take-off of the Fund was provided by the Federal Inland Revenue Service (FIRS) and the Tertiary

Education Trust Fund (TETFUND) totaling about N130 billion. Also, in the 2025 budget, the Federal Government allocated N175.13 million to NELFUND with the goal of onboarding 1.2 million students in 2025 alone.

4. NELFUND should embark on more aggressive outreach campaigns to ensure effective communication of its activities as well as enlighten prospective beneficiaries of the provisions of the scheme; NELFUND should also finetune its processes to eliminate the bottlenecks currently being encountered by applicants.



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**DEPARTMENT OF PUBLIC ADMINISTRATION**  
**FACULTY OF SOCIAL SCIENCE**  
**UNIVERSITY OF BENIN**

Dear Respondent,

**REQUEST FOR QUESTIONNAIRE COMPLETION**

I am a student of the above-named university, conducting research on “The Effectiveness Of Nigerian Education Loan Fund (NELFUND) in enhancing access to higher education, with a specific focus on undergraduate students at the University of Benin". I seek your kind cooperation in completing this questionnaire. Please select the appropriate response that best reflects your opinion on the statements provided. Your participation is completely anonymous, and all information gathered will be treated with confidentiality and used exclusively for academic purposes.

**QUESTIONNAIRE**

Evaluating the Effectiveness of the Nigerian Education Loan Fund (NELFUND) in Enhancing Access to Higher Education: A Case Study of Undergraduates at the University of Benin

**SECTION A: PERSONAL DATA**

Please tick (✓) the following Demographic Information and rate the options accordingly:

1. Gender: Male[  ] Female[  ]
2. Age Group: 18-22[  ] 23-27[  ] 28-32[  ] Above 32[  ]
3. Level of study: 100[  ] 200[  ] 300[  ] 400[  ] 500[  ] 600[  ]
4. Faculty: Art[  ] Education[  ] Engineering[  ] Law[  ] Social-Sciences[  ]  
Others (please specify)\_\_\_\_\_
5. Do you currently receive any form of financial aid or scholarship: Yes[  ] No[  ]

#### SECTION B: GENERAL INFORMATION

Please indicate your level of agreement with each of the following statements by ticking the appropriate box: Strongly Agree [  ] Agree [  ] Disagree [  ] Strongly Disagree [  ].

6. I have heard about the Nigerian Education Loan Fund (NELFUND)? Strongly Agree[  ] Agree[  ] Disagree[  ] Strongly Disagree[  ]
7. I understand the purpose of NELFUND and how it supports students financially? Strongly Agree[  ] Agree[  ] Disagree[  ] Strongly Disagree[  ]
8. I am aware of the eligibility criteria for applying to NELFUND? Strongly Agree[  ] Agree[  ] Disagree[  ] Strongly Disagree[  ]
9. The application process for NELFUND is easy to understand and complete? Strongly Agree[  ] Agree[  ] Disagree[  ] Strongly Disagree[  ]

10. I find the online application platform for NELFUND user-friendly? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
11. Technical issues make it difficult for students to apply for NELFUND? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
12. There is enough support (online or on-campus) to guide students through the application? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
13. NELFUND has helped ease my financial burden as a student? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
14. I have personally benefited from the NELFUND scheme? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
15. NELFUND has made higher education more affordable for students? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
16. NELFUND has improved my ability to continue my education? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
17. NELFUND has reduced the need to rely on family or external support for school fees? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
18. Many students are not aware of NELFUND despite its availability? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
19. The loan disbursement process is slow and discouraging? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]

20. Fear of being in long-term debt discourages students from applying? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
21. There is a lack of clear communication and guidance about the loan procedure? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
22. The university should intensify awareness campaigns about NELFUND? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
23. NELFUND should simplify its application procedures? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]
24. Government should monitor and improve transparency in the loan disbursement process? Strongly Agree[ ] Agree[ ] Disagree[ ] Strongly Disagree[ ]