

Original Research

Perceived Influence of Students' Demographic Variables on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

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Abstract

The paper investigated the perceived influence of students' demographic variables on their access to financial aids in public Universities in Rivers State, Nigeria. Six questions were formulated to guide the study and five hypotheses tested at 0.05 level of significance. The design adopted for the study was an analytical survey. The population of the study included 78, 216 students (34,997 male and 43,219 female) in the three public Universities in Rivers State. The sample of the study covered 791 students (Male= 395 and Female= 396) selected through the random sampling technique while Taro Yamane method of sample size determination was used for determining the sample size. The instruments used for collecting responses from students were questionnaire and a ten items interview schedule. The research questions were answered using frequency, percentage and cumulative percentage. Findings of the study revealed that students' demographic variables have an influence on their access to financial aids in public Universities in Rivers State, Nigeria. The implication of this is that the government's expenditure on education will continue to increase in the absence of these alternative financial aids in the public Universities in Rivers State, Nigeria.

Keywords: Students, Demographic Variables; Financial Aids, Public University; Nigeria

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Introduction

The need for financial assistance for students in public universities is a growing demand in the midst of economic difficulties in Nigeria. Students in public universities are confronted with the challenge of raising funds for their academic programmes at the university level in the face of increasing tuition fees at all levels. Woodhall (2007) suggested that financial assistance for students have dated back to the late 1940s and early 1950s where students were able to access financial loans from the government of the host country. Nnamani, Dikko, and Kinta (2014) stated that “finance is the avenue through which students’ bills are paid. If their finances are not adequate, the situation may tend to affect their academic performance adversely” (p. 96). Student’s quest for financial assistance has been in existence for so long.

Long (2008) noted that financial aid is any financial assistance given to students to increase enrolment and access to education. Financial aid can be direct or indirect monetary provision made to a student or school to help achieve their short, medium and long term educational goals and objectives. Financial aids such as student’s loans have been used in higher institutions around the world to help reduce the cost of higher education among students at all levels (Nwachiye & Nasongo, 2009). Financial support helps to reduce the academic burden of students. Shen and Ziderman (2009) noted that financial aids for students in the form of student loans are operational in over 75 countries of the world, especially in the United States of America and Australia.

Financial aids of different types are available to public University students to meet their academic needs. One of the forms of financial aids available to students is educational grants. Usher (2006) stated that “grant could be defined to include all forms of non-repayable assistance designed to lower the cost of education for a student” (p. 6). The essence of providing educational grants is to off-set some of the cost incurred by students. Similarly, students can also apply for scholarships to meet their educational goal. Glassick (2000) opined that scholarship is the assistance given to someone who is a scholar. The essence of providing scholarship is to assist students to pursue their educational goals and objectives. Scholarships are sometimes provided in full or parts to assist students to pursue their educational programme for a given period of time.

The student loan is another form of financial aid provided to students over a given duration. These loans are usually provided to assist students to meet their educational obligations in the face of financial inadequacy. The loans given to students are usually repaid within an agreed period. Ionescu and Simpson (2014) revealed that a delay in the repayment of student loan comes with several costs. Student loans can, therefore, be expensive to access but can assist a student to meet emergency educational needs.

The process of accessing students' financial aids is a major problem confronting public university students all over. There are various challenges that limit public university students in the process of accessing students' financial aids for meeting their academic achievement. One of the challenges students face in accessing financial aid is the uncertainty of the duration of their academic programme. The duration of the academic programme applied for by student is one of the hindrances that limit students' dependence on financial aids as a way of attending to their financial needs at school. Similarly, there is a problem of insufficiency of available funds. The funds provided to students in some cases are not sufficient to cater to the educational needs of these students. For example, students in the medical sciences, engineering and other special course areas that are capital intensive require adequate financial assistance to complete their academic programmes. The expensive nature of these programmes makes it difficult for students to access adequate financial assistance. Other challenges include the lack of information on how to access these financial aids as well as the choice of the type of financial aid.

There are various financial aids which remain untapped by students, especially those in public Universities. This is due to the inability of these students to apply the right strategies. There are various strategies which must be applied by students in public universities for them to access financial aids available for their education. One of the strategies for accessing financial aids is by seeking admission in Universities and courses that are accredited by the government. Financial aids are usually available to those students who are undergoing academic programmes that are accredited to an accredited University. It is usually difficult to receive financial assistance from any group or government for a course of study or University that has not been accredited. Furthermore, students who wish to receive any of the types of financial assistance available for higher education must have a good academic record. The academic performance of a student is one of the vital criteria considered before students are given

financial assistance in the form of aid. It is therefore important that a student who wants to receive financial assistance should endeavour to maintain a good academic history so as to be considered for financial aids based on merit. Students who wish to apply for study loan as financial aid for the pursuit of their University programme must also have a repayment plan as a necessity for qualification for the aid. It has been revealed that a well-designed re-payment strategy is a form of insurance for borrowers in accessing student loans (Dynarski, 2014). Similarly, students must also consider the suitability of the financial aid available to meet their financial needs as well as those which support their academic programme. It is important that students should apply for financial aids or financial assistance from organizations that relate to their course of study.

In Nigeria, there are many social factors that affect students' access to education as well as financial aids. For example, there is an age limit when students can be offered admission to a University. Similarly, since Nigeria is a developing economy, most students have parents who are within and below the poverty line. As such, parents' income level affects their children's access to University education. Other factors such as the type of University students gain admission into (e.g. Federal or State), and the gender of students also affect their access to education. It is therefore important to examine how available financial aid can assist the educational pursuit of these students despite their social differences. This will make it easy for needed aid to be channelled to the right people and group. This is important for actualizing the developmental objectives of the different sectors of the Nigerian economy.

Therefore, the purpose of the study was to examine the perceived influence of students' demographic variables on their access to financial aids in public universities in Rivers State, Nigeria.

Consequently, the following questions were raised to guide the study:

1. What is the influence of students' parental income on their access to financial aids in public universities in Rivers State, Nigeria?
2. What is the influence of students' gender on their access to financial aids in public universities in Rivers State, Nigeria?
3. What is the influence of students' age on their access to financial aids in public universities in Rivers State, Nigeria?

4. What is the influence of the programme of study on the students' access to financial aids in public universities in Rivers State, Nigeria?
5. What is the influence of the type of university on the students' access to financial aids in public universities in Rivers State, Nigeria?
6. What are the ways of improving students' access to financial aids in public universities in Rivers State, Nigeria?

Hypotheses

The following hypotheses were tested at 0.05 level of significance:

1. There is no significant relationship between students' parental income on their access to financial aids in public universities in Rivers State, Nigeria.
2. There is no significant relationship between students gender on their access to financial aids in public universities in Rivers State, Nigeria.
3. There is no significant relationship between students age on their access to financial aids in public universities in Rivers State, Nigeria.
4. There is no significant relationship between students programme of study on their access to financial aids in public universities in Rivers State, Nigeria.
5. There is no significant relationship between students type of university on their access to financial aids in public universities in Rivers State, Nigeria.

The background to the study, statement of the problem as well as literature reviews are discussed under the introduction to the study. This is accompanied by the purpose of the study and the research questions formulated. Furthermore, the theoretical perspective upon which the study hinges is subsequently discussed. This is followed by the methodology adopted for the study as well as the results and discussion of the study. In addition to these, the study also reveals the conclusion and the implications of the study to university education within and outside Rivers State, Nigeria.

Theoretical Perspective

“Financial aid has three main objectives: to increase access (enrol more students), to increase affordability (make higher education cheaper for students and their families), and to promote equality of opportunity” (Gillen, 2009, p. 16). The provision of financial aid helps to increase the number of students in school as long as they are willing and qualified. Gillen (2009) developed a model to explain the importance of

financial aid and how it contributes to access to higher education. The model known as Financial Aid in Theory and Practice is further explained as follows:

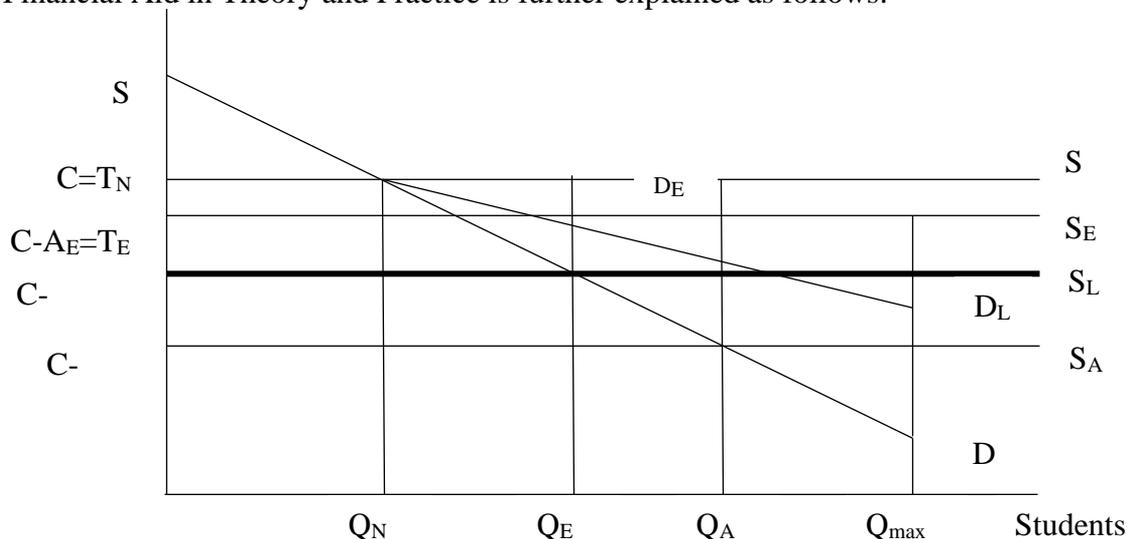


Figure 1. Financial aid in theory and practice (Adapted from Gillen, 2009).

From the figure above, it was revealed that when there was no financial aid, students paid the entire cost of their education at T_N and Q_N students were able to attend school thus giving a demand curve. The higher the cost of education, the lesser the level of enrolment and vice versa. However, when the government intervened by providing education subsidy across the board, more students were enrolled from Q_N to Q_A . The cost of education remained at T_N but students were paying T_A as education cost because the excess has been taken care of by the subsidy. Furthermore, the government discovers that more students can be enrolled in school and decided to introduce another financial aid in the form of a loan. This increased enrolment from Q_A to Q_L . This leaves the cost student pay for education at T_L . This is because the subsidy is now used to reach more students and more students are able to pay for tuition from the loan acquired. The remaining students who are yet to be enrolled were further assisted through the provision of government grant. Enrolment hence increased from Q_L to Q_{max} and the cost of education at T_E . At every point in the figure above, there is a point of equilibrium between the supply and the demand for education.

The application of this theory has helped to boost the enrolment level in countries where they have been implemented. The more the financial aids provided by federal

and state governments, the more the enrolment level. However, this model points out that the cost of education must be fixed per student so that the quality of education will not be compromised.

The relevance of this theory to university education in Rivers State, Nigeria cannot be overemphasized. Nigeria is regarded as the most populous black nation in Africa and Rivers State, in particular, has a huge student ratio due to its position as the oil capital of Nigeria. However, most of the students in universities in this area do not have access to university education due to the inadequacy of financial aid. This implies that a single stream of financial aid cannot solve the financial needs of university students in the area. This is why the government and private individuals need to provide, expand and diversify financial assistance to the students who wish to acquire university education in the area. This will contribute immensely to national growth and development in the long run.

The limits set on when students can access financial aids implies that private and public stakeholders have a crucial role to play to increase students' opportunities for access to financial aid. Students' access to financial assistance may differ across social, economic and cultural backgrounds and it is only when financial assistance sources are diversified that equal opportunity can be provided for all students irrespective of their diversity to access financial aids in the university.

Methodology

The research design used in this research work is the analytical survey design. This design is suitable when a sample is drawn from a population to study an existing phenomenon. The sample drawn is also used for making inference about the population. The population of the study comprised 78,216 students (34,997 male and 43,219 female) in three (3) public universities in Rivers State, Nigeria. These Universities are University of Port Harcourt (Federal), Rivers State University (State) and Ignatius Ajuru University of Education (State). A sample size of 791 students (Male= 395 and Female= 396) was selected from the total number of students in these universities using Taro Yamane method of sample size determination. The Taro Yamane sample size determination technique is used for determining the minimum sample size that can be used for a study from a given population. The formula is $n =$

$\frac{N}{1+Ne^2}$ where N is the population of the study and e is the significance level of 0.05 in this case. The samples were selected using a random sampling technique.

The instrument used for the collection of data from respondents was a questionnaire titled “University Students’ Financial Aid Questionnaire” (USFAQ) as well as a ten items interview schedule. The questionnaire was divided into two sections. The first section (Section A) was used for collecting demographic data while the second section (Section B) contained 25 questionnaire items which were responded to on a 4-point modified rating scale of Very High Influence (VHI) =4, High Influence (HI) =3, Low Influence (LI) =2, No Influence (NI) =1. Frequency and percentage were used to answer the research questions while the hypotheses were tested using chi-square at 0.05 level of significance.

Results and Discussions

Table 1

Influence of Students’ Parental Income on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

Response Scale	Frequency	Percentage	Cumulative Percentage
Very High Influence	130	16.4	16.4
High Influence	158	20	36.4
Low Influence	355	44.9	81.3
No Influence	148	18.7	100
TOTAL	791	100	

Table 1 showed that 355 respondents representing 44.9% believed that parental income has a low influence on access to financial aids. Similarly, 130 students (16.4%) believed parental income has very high influence, 158 respondents (20%) believed it has high influence while 148 respondents (18.7%) believed it has no influence. In average, it is believed that parental income has minimal influence on students’ access to financial aids in public universities in Rivers State, Nigeria.

Student’s access to financial aids depends on a lot of factors. There are various institutions both public and private that are ready to provide financial aids to university students. However, there are certain conditions attached to this privilege that makes

such financial assistance inaccessible to students. The major challenge encountered by students sampled in the study is that students incur a lot of cost in order for them to apply for and access financial assistance. Ogunyinka (2013) in his study pointed out that majority of Nigerian live below \$1 daily and he concluded that this is responsible for low access to education. This reveals the plight of university students where students pointed out that the cost of accessing educational grant is a huge challenge since the income of their parents cannot take care of this cost. This is not far from the fact that the students or their parents are living below the poverty line making it difficult to access educational grants in the form of needed processing fees. Educational grants are usually provided based on needs and not merit. However, there are students who are so poor that they find it difficult to even pay for the processing cost needed to access this financial help. This calls for the need for government and private organizations to make accessibility of educational grants as free as possible including all the processing cost. This is because educational grants are solicited based on needs and some of the intending beneficiaries may not be able to afford the charges attached to getting this aid. Okebukola (2003) pointed out that educational grant given to university students have been changed to loans due to the burden it places on the students (as cited in Akinsanya, 2007). This situation can make some students avoid available grants and consider other methods of financing their education.

Table 2

Influence of Students Gender on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

Response Scale	Frequency	Percentage	Cumulative Percentage
Very High Influence	109	13.8	13.8
High Influence	482	60.9	74.7
Low Influence	112	14.2	88.9
No Influence	88	11.1	100
TOTAL	791	100	

Table 2 demonstrated that 109 students representing 13.8% asserted that students' gender has a very high influence on their access to financial aids, 482 respondents (60.9%) believed it has high influence, 112 students (14.2%) believed it has low influence and 88 respondents (11.1%) believed it has no influence on their access to

financial aids. In short, their responses showed that students' gender has a relatively high influence on their access to financial aids in public universities in Rivers State, Nigeria.

Afolayan (2014) identified that there are special interests which financial aids provided for students are meant to address such as taking care of financial needs of students with physical and mentally challenged, bridging academic gender disparity, etc. Most times, the yardstick used for disbursing financial aids is not all-encompassing, thus discriminating against some members of the society especially across gender difference. These issues need to be addressed so as to protect the interest of all university students who are willing and qualified to be in school. Similarly, some of the policies of financial aid providers favour a particular gender against others for reasons that are best known to the financial aid providers.

Table 3

Influence of Students Age on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

Response Scale	Frequency	Percentage	Cumulative Percentage
Very High Influence	129	16.3	16.3
High Influence	138	17.4	33.7
Low Influence	111	14.0	47.7
No Influence	413	52.3	100
TOTAL	791	100	

Responses from Table 3 indicated that 129 students (16.3%) were of the opinion that their age has a very high influence on their access to available financial aids. Similarly, 138 students representing 17.4% believed it has a high influence on their access to financial aids, 111 respondents (14.0%) believe it has low influence while 413 respondents (52.3%) believed it has no influence. It was therefore summarized that students' age has no influence on their access to financial aids in public universities in Rivers State, Nigeria.

Access to student aids of different types is guided by almost the same principle. Students need to make an effort to apply for different available aids when the opportunities arise. It is therefore important for students to consult financial experts

before making this decision as some of the aids provided may not be within their age bracket. Aside from a good academic record, students' age also has the influence to qualify them for certain financial aids. American University of Nigeria (2018) pointed out that students who qualify for the scholarship are those who have a strong academic record and are involved in community service within the recommended age bracket. Students must maintain good academic history at an early age to be at advantage among other competitors.

Students have been advised to search for alternative sources (The Commonwealth Education Hub, 2016). They also need to apply for these opportunities when they are open and early enough. It is important for students, who need aid for their studies, to build a network for better information and consideration on aids that meet their age specification. Similarly, it is important to point out that in Nigeria, students will only qualify for aid when their institutions and courses are accredited by the National Universities Commission and they fall within the admission age. These strategies better position the students to get aid for their education when it is available.

Table 4

Influence of Students Programme of Study on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

Response Scale	Frequency	Percentage	Cumulative Percentage
Very High Influence	534	67.5	67.5
High Influence	181	22.9	90.4
Low Influence	57	7.2	97.6
No Influence	19	2.4	100
TOTAL	791	100	

From Table 4, it was revealed that 534 students (67.5%) were of the opinion that their programme of study has a very high influence on their access to financial aids, 181 students (22.9%) believed it has high influence, 57 students (7.2%) believed it has low influence while 19 students (2.4%) believed it has no influence. It was therefore deduced that students' programme of study has a very high influence on their access to financial aids in public universities in Rivers State, Nigeria.

Application for the scholarship is another way public university students in Rivers State, Nigeria try to take care of their educational needs. There are multinational companies and other Non-Governmental organizations in Rivers State that provide students with a scholarship for education in a specific discipline. Some of the multinational organizations only provide scholarship to students in communities within the scope of their operation and in areas that fit into their job specification. There is, therefore, the problem of the area of discipline consideration which makes it difficult for some students to get the scholarship or other financial aids. Similarly, these organizations are few when compared to students' needs and some of these organizations are already folding up leaving very few organizations available to provide educational scholarship to students either in the science area, art or business. In their research, Odebiyi and Aina (1999) stated that "following the recent Commonwealth sanctions on Nigeria because of its below-average human rights records, foreign aids to Nigeria universities have dropped, while scholarship openings to Nigerians wishing to further their education abroad has equally dropped" (p. 55). There is a dearth of scholarship opportunities in recent times compared to a few decades ago except for those provided by the government. This has made available financial aids to tend to favour some programmes of study against others.

Table 5

Influence of Students Type of University on Their Access to Financial Aids in Public Universities in Rivers State, Nigeria

Response Scale	Frequency	Percentage	Cumulative Percentage
Very High Influence	142	18.0	18.0
High Influence	189	23.9	41.9
Low Influence	398	50.3	92.2
No Influence	62	7.8	100
Total	791	100	

Table 5 indicated that 142 students (18.0%) were of the opinion that the type of university has a very high influence on their access to financial aids, 189 students (23.9%) responded that it has a high influence, 398 students (50.3%) believed that it has a low influence while 62 students (7.8%) believed that it has no influence. The

responses of the students showed that their university type was insignificant when it came to their access to financial aids in public universities in Rivers State, Nigeria.

Idialu and Idialu (2012) revealed that there is a policy in Nigeria which provides Federal Government educational subsidy to only students in Federal Government-owned institutions. This also applies to the State-owned institutions where state governments concentrate on state institutions. These discriminatory policies are not healthy for a developing nation such as Nigeria where the emphasis is being laid on human capital development. On the issue of students' loan, Woodhall (2004) identified that there is the mortgage type student loan which must be paid within a fixed period. This makes it difficult for students to consider study loan as an option especially where the loan is provided by the federal or state government for students in institutions owned by them. This is because these students need to secure employment before such loan can be repaid. However, in the face of unemployment, these students may sometimes need to defer their loan repayment period and this privilege is sometimes not available in some public institutions such as State-owned universities. Furthermore, as indicated by the students, there is no adequate legislation supporting a wider student's loan scheme for students irrespective of their type of university. The lawmakers in Nigeria have not given the needed support for a study loan to be expanded in the country. Similarly, Kossey and Ishengoma (2017) identified that one of the challenges of the student loan scheme in Africa is the issue of underfunding of the scheme by the government in institutions owned by them. There is no adequate provision for the re-capitalization of the loan scheme for future students by these governments.

Mohadeb (2006) pointed out that over 50% undergoing university education are among the middle and low-income group. Paying high interest for study loan for this group is almost an impossible task and this is where the government is supposed to assist these students. There is a need for the reduction of the interest charged on study loan to the minimum or even charged at zero interest rate in institutions owned by the government. The issue of students providing collateral before they can access study loan is equally a challenge that needs to be addressed. Loans for study should be made as flexible as possible since such privileges will help to reduce the government's expenditure on education in the long run.

Table 6

Relationship Between Student Demographic Variables and Access to Financial Aids in Public Universities in Rivers State, Nigeria

Variable	Categorization	Frequency	Percentage	x²-cal.	x²-crit.	Decision
Students	Below 30,000	211	26.7			
Parental	30,000-100,000	359	45.4			
Income	100,000 and above	221	27.9	76.77	9.49	Rejected
Students	Male	298	37.7			
Gender	Female	493	62.3	55.10	5.99	Rejected
Students	Below 20	459	58.0			
Age	20-30	151	19.1			
	30-40	109	13.8			
	40 and above	72	9.1	112.59	12.59	Rejected
Students	Science	386	48.8			
Programme	Art	244	30.8			
of Study	Business	161	20.4	59.74	9.49	Rejected
Students	Federal owned	477	60.3			
Type of	State-owned	314	39.7	47.66	5.99	Rejected
University						

Table 6 showed that a significant relationship existed between students' parental income and their access to financial aids since the value of x²-cal. of 76.77 was greater than the value of x²-crit. of 9.49. Equally, with an x²-cal. value of 55.10 which was greater than the value of x²-crit., it was asserted that a significant relationship also existed between students' gender and their access to financial aids. On the issue of students' age, the value of x²-cal. of 112.59 was greater than the value of x²-crit. of 12.59 indicating that there was a significant relationship between students' age and their access to financial aids. The value of x²-cal. of 59.74 was also greater than the value of x²-crit. of 9.49 implying that a significant relationship existed between students' programme of study and their access to financial aid. Finally, the value of x²-cal. of 47.66 which was greater than the value of x²-crit. of 5.99 also showed that a

significant relationship existed between the type of university and their access to financial aids all in public universities in Rivers State, Nigeria.

Akinyemi, Ofem, and Adebisi (2012) pointed out that the financial aids provided by the Nigerian government do not provide room for needy students, this is not appropriate under a condition where students' demographic factors relate to their access to these financial aids. There are various meritorious criteria students must meet before they can qualify for these aids. Similarly, there is the over-concentration on science and technology courses at the expense of other disciplines (Ukpai & Ereh, 2016) and this needs to be corrected to create a balance in various sectors of the society. The requirements set for qualifying for the scholarship is one that most students have failed to meet. Students who need financial aids also find it difficult to meet the right mentors who will guide them on how to secure these opportunities when they arise. Most importantly, information about available financial aids is sometimes hoarded and students who need this assistance do not get to hear about them until when the opportunities are over. Since student factors have a relationship with their access to financial aids, effort needs to be made to correct all these anomalies for the purpose of attaining sustainable national development across all levels.

Table 7

Interview Responses on How to Improve University Students Access to Financial Aids in Rivers State, Nigeria

S/No	Question	Yes	%	No	%	Response
1	Information on available financial aid should be circulated to all Universities	783	98.9	8	1.1	Positive
2	There is a need for more financial commitment from all stakeholders	791	100	0	0	Positive
3	The application process for financial aid should be better simplified	698	88.2	93	11.8	Positive
4	Disbursement of financial aid should consider demographic differences	727	91.9	64	8.1	Positive
5	Public private partnership needs to increase	788	99.6	3	0.4	Positive

S/No	Question	Yes	%	No	%	Response
6	Mentoring programmes should be provided for students to leverage financial aid	756	95.5	35	4.5	Positive
7	There is a need for a central database of financial aid seekers	715	90.3	76	9.7	Positive
8	Modern technology should be used for connecting aid seekers and donors	774	97.8	17	2.2	Positive
9	State government should take responsibility for the financial need of students in their state	769	97.2	22	2.8	Positive
10	Conferences and other enlightenment programmes should be organized for students	785	99.2	6	0.8	Positive

Table 7 revealed that how to access financial aid even when they are available has been one of the major challenges of University students in Nigeria including Rivers State. However, there is a need for stakeholders to rise up to the challenge of creating more access to financial aids for students who wish to pursue a university education. The responses from the students interviewed showed that the government, private sector, school administrators and students have a lot of roles to play to increase students' access to different financial aids. This includes making information about available financial aids accessible, providing more funds, diversifying the disbursement process among others as revealed in the responses of the interviewees.

The study conducted by Enhancing Financial Information and Access (2017) revealed that in Nigeria, less than 20% of the citizens depend on banks for the loan and this may explain why emphasis was laid by the respondents on the need for other private sectors to come in and assist students in need of financial aid. In a similar dimension, Imhonopi, Urim, and Ajayi (2013) carried out a study and it revealed that women lack access to financial assistance for business because of lack of education. This agrees with the position of the respondents where it was revealed that students need to be exposed to conferences and workshops so that they will not miss out from available financial assistance within their location.

A study by the Central Bank of Nigeria (2011) revealed that over 46.3% of Nigerians are financially excluded and this includes students. This issue appears to be global as empirical studies from educational scholars have also revealed that international students also lack sufficient access to financial aids. This lends support to the perception of the respondents who suggested the need for information about financial assistance to flow to all individuals. It is believed that when all of these suggestions are enforced, more students will access financial aids which will lead to a higher rate of literacy and contribute to national development.

Conclusion

The study concluded that students face diverse challenges in accessing students' aids for meeting their demand for university education in Rivers State, Nigeria. These challenges have made it difficult for some of these students to pursue their dream for university education. These challenges included the high cost of accessing financial aids, absence of adequate information and socio-cultural differences in the study area. It was however pointed out that to avoid these challenges, more information about the available financial aids should be circulated to all students, disbursement of aids should take all students into consideration and more funds should also be set aside for meeting students' financial needs in Rivers State, Nigeria.

The implication of this is that the issue of students' financial aid for educational achievement has become more of a policy issue than reality. It is important for adequate legislation to be made to manage the needs of students for financial assistance. Otherwise, there will continue to be increased pressure on educational needs from the government resulting in rising educational expenditure. Moreover, it is important to make a future study to ascertain the level of formulation and implementation of financial laws and policies for meeting students' educational demand.

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