
ASSESSMENT OF NELFUND AND SUSTAINABILITY IN A NIGERIAN UNIVERSITY

OLADELE Jumoke I. PhD¹, ALABI Tosin Michael¹, ADEGOKE Abass Korede¹

ADESANYA Emmanuel Olorunleke PhD²

oladele.ji@unilorin.edu.ng, atmichael70@gmail.com,

adegokeabassakorede@gmail.com, adesanya.eo@unilorin.edu.ng

Department of Social Sciences Education, University of Ilorin¹

Department of Science Education, University of Ilorin²

Abstract

The primary objective of this study is to assess the sustainability of NELFund in a Nigerian university, specifically through a case study of the University of Ilorin. A descriptive survey method was adopted for this study. The population of this study consisted of undergraduates enrolled at the University of Ilorin, Ilorin, Nigeria, during the 2024/2025 academic session. The target population consisted of undergraduate students from the Faculty of Education at the University of Ilorin, Ilorin, Nigeria. A sample of 218 students was selected through simple random sampling. Data were collected using the researcher's designed questionnaire. The collected data were analysed using frequency counts, and the questions were answered using means and standard deviations. The weighted mean of 3.11 corroborates the claim that NELFund substantially mitigates financial stability for undergraduates at the University of Ilorin, the weighted mean of 3.15, substantiates NELFund's contribution to institutional stability and sustainability among undergraduates, and the weighted mean of 3.14 reinforces a favourable viewpoint that NELFund significantly enhances students' ability to remain enrolled and successfully complete their courses. It is, therefore, recommended that students be encouraged to apply for NELFund loans and seek other forms of financial assistance to fund their studies. Additionally, the criteria for NELFund selection should focus on students with a strong academic background, and the University should improve its learning infrastructure, stable academic calendar, and quality education, as students can now afford tuition fees.

Keywords: Financial Stability, Sustainability, Institutional Resilience, Student Retention, Student Enrollment.

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Introduction

Higher education plays a pivotal role in national development by equipping students with the knowledge, skills, and competencies

necessary for economic growth and innovation. In Nigeria, universities serve as centres for research, learning, and human capital development. However, the sector faces persistent challenges related to funding, infrastructure, and sustainability. Public universities, in particular, struggle with inadequate funding, resulting in dilapidated infrastructure, low staff remuneration, and frequent industrial actions. To address these issues, various funding initiatives have been introduced, including the Nigerian Education Loan Fund (NELFund), aimed at supporting students and enhancing university sustainability.

NELFund is a government-backed initiative that provides interest-free loans to students in Nigerian universities, particularly those from financially disadvantaged backgrounds (Nigerian Student Loan,

2025). By offering interest-free loans to qualified students, the Federal Government of Nigeria's Student Loan Initiative aims to transform access to higher education in Nigeria, removing financial obstacles and enabling Nigerians to achieve their academic goals. As such, the fund seeks to alleviate financial burdens on students while promoting accessibility and inclusiveness in higher education. NELFund aims to enhance students' academic experiences, retention rates, and overall educational outcomes by significantly reducing the financial constraints they encounter, which is, of course, a social problem that pervades all tertiary institutions in Nigeria. This is why Obunadike et al. (2024) submit that the initiative was introduced to bridge the financial gap that prevents many students from accessing higher education. This follows the rising cost of tuition, learning materials, and living expenses has placed a significant burden on students and their families, leading to high dropout rates and limited academic opportunities for those from low-income households in Nigerian tertiary institutions. NELFund, according to Salaudeen and Muhammad (2024) has created a more inclusive educational environment where students regardless of their economic background, can complete their studies without undue financial hardship.

Beyond its role in increasing access to education, NELFund also seeks to enhance students' academic experiences, retention rates, and overall educational outcomes (Salaudeen & Muhammad, 2024). Many students in Nigerian universities struggle with financial instability, which often affects their ability to focus on their studies. Some may be forced to take up part-time jobs or rely on inconsistent sources of funding, which negatively impacts their academic performance. NELFund allows beneficiaries to concentrate fully on their education, engage in extracurricular activities, and pursue research opportunities without financial distractions through purposive efforts to easing financial constraints (Akinteye, 2025). Additionally, access to reliable financial support can boost students' motivation and psychological well-being, fostering a more productive academic environment.

The success and long-term viability of NELFund, however, depend on several critical factors, including efficient management, well-structured repayment mechanisms, and sustained government commitment. NELFund has great potential to provide proper access to loans in Nigeria, but this is largely hindered by Nigeria's economic realities. Nigeria's unemployment rate was above 33%, indicating that a significant number of university graduates remain unemployed (National Bureau of Statistics, 2024-Q1). This is based on the complications of repaying student loans for students from low socioeconomic backgrounds, which may prevent them from applying. Without income to combat loan (ICL) repayment options in the UK and Australia, graduates will be trapped in a debt cycle and will be unable to fulfil their repayment obligations due to a lack of stable income. Students' loans may become financially unsustainable without a strong repayment plan, which would restrict their capacity to assist upcoming students (Gurgand et al, 2023; Hansen & Shaw, 2020). Moreover, political and economic instability may compromise the government's ability to sustainably fund the initiative, raising concerns about its long-term viability. Therefore, the effectiveness of NELFund in achieving its objectives will largely be determined by how well these challenges are addressed through strategic policy frameworks, robust administrative processes, and a clear plan for long-term financial sustainability. There has been some back-and-forth regarding this. This implies that the irregularity of payment platform network cum internet services are major contributors to the impediments of NELFund among university undergraduates. Contrarily, a closer look at the UK and US student loan systems reveals the future awaiting Nerfund. In the UK, ICL provided specific relief and helped many graduates overcome long-term debt. However, with over US\$1.8 trillion outstanding loans, the student loan crisis is reflected in the US, raising concerns about NELFund' sustainability, indicating the potential risks of the Nigerian government if not managed carefully. One could suggest that the success and long-term viability of the initiative depend on factors such as efficient management, repayment mechanisms, and government commitment to sustaining the fund over time.

The rapid increase in population in many regions of the world and its attendant pressure on the environment, particularly natural resources, as well as the connections increasingly being made between human actions and existential threats such as climate change, ozone layer depletion, and desert encroachment, led to the coinage of the term "sustainable development" in the second half of the 20th century (Abenuet al., 2024). Sustainability in higher education encompasses financial stability, institutional resilience, and the ability to provide quality education over the long term. For Nigerian universities, achieving sustainability requires diversified funding sources, sound financial policies, and strategic partnerships. The introduction of NELFund presents an opportunity to enhance the financial sustainability of universities by ensuring a steady inflow of tuition fees through student loans (Akinteye, 2025). However, concerns remain about the fund's ability to remain viable amidst economic fluctuations, political changes, and the challenge of loan recovery from beneficiaries. As one of Nigeria's leading universities, it has consistently maintained academic stability, with minimal disruptions from industrial actions. Examining how NELFund impacts students at the University of Ilorin, alongside the institution's financial sustainability, can provide valuable insights into the broader implications for higher education funding in Nigeria.

Notwithstanding its potential advantages, NELFund may have concerns about its long-term sustainability, particularly given the risks of political upheavals, economic volatility, and challenges in debt recovery (Ayoko, 2025; Obunadike et al., 2024). The Nigerian economy is prone to fluctuations, with inflation, unemployment, and government revenue shortfalls often affecting financial policies (Erediauwa & Olawoye, 2024). Without a well-structured and enforceable repayment system, the fund may struggle to replenish itself, limiting its ability to support future generations of students (Chernov, 2024). Therefore, ensuring the sustainability of NELFund requires comprehensive policy frameworks that address economic risks, create enforceable repayment structures, and promote financial responsibility among beneficiaries (Suleiman, n.d.).

NELFund plays a crucial role in shaping the sustainability of Nigerian universities by influencing financial stability, institutional resilience, and student retention (Hassan, 2021). Financial sustainability is a key determinant of a university's ability to function effectively, and NELFund contributes by ensuring consistent tuition payments through student loans. This reduces the financial burden on universities, minimises funding shortfalls, and enhances revenue planning (Amaewhule et al., 2025). However, the long-term viability of NELFund depends on its ability to sustain loan disbursement without placing excessive strain on government finances (Eze, 2023). If properly managed, the fund can reduce universities' dependence on irregular government subventions, thereby strengthening financial sustainability (Akinluyi, 2024).

Beyond financial stability, institutional sustainability is another critical aspect influenced by NELFund (Salaudeen & Muhammad, 2024). Consistent tuition revenue can help universities invest in infrastructure, improve faculty welfare, and enhance research capacity (Olutola et al., 2023). Furthermore, stable funding may contribute to reducing strike actions caused by financial disputes between staff and university management, leading to a more predictable academic calendar (Chukwudi & Idowu, 2021). Student enrollment, retention, and graduation rates are also essential indicators of university sustainability, and NELFUND directly impacts these areas by providing financial support to students who might otherwise drop out due to financial constraints (Amaewhule et al., 2025). Access to loans enables students from disadvantaged backgrounds to complete their education, resulting in improved graduation rates and greater socioeconomic mobility (Mahmoud et al., 2024).

In Nigerian universities, sustainability is often threatened by challenges such as inadequate government funding, high student enrollment without corresponding infrastructural development, and limited external funding opportunities. For Nigerian universities to achieve long-term sustainability, they must adopt

diversified funding strategies that incorporate multiple sources of revenue, including tuition fees, research grants, alumni contributions, and private sector partnerships (Echono, 2024). Financial sustainability requires sound policies that ensure efficient fund utilisation, transparency in expenditure, and proactive planning to mitigate financial crises (Amaewhule et al., 2025). The introduction of the NELFund represents a significant step in addressing the financial barriers that hinder students from paying tuition fees while also providing universities with a more predictable income stream (Eze, 2023). However, this sustainability depends on the proper management of the loan scheme, including prompt disbursement and a reliable mechanism for repayment (Salaudeen & Mohammad, 2024).

The introduction of NELFund aims to address these financial barriers by offering interest-free loans to students, thereby ensuring that they can complete their education without financial disruptions. While this initiative aims to enhance university sustainability by guaranteeing a steady inflow of tuition payments, concerns persist regarding its long-term viability, repayment mechanisms, and overall impact on higher education institutions. The effectiveness of NELFund in promoting university sustainability remains uncertain, particularly in Nigeria where economic fluctuations, policy inconsistencies, and graduate unemployment could affect its implementation. The sustainability of NELFund is directly linked to the ability of beneficiaries to repay their loans after graduation. In an environment where graduate unemployment remains high, loan defaults could pose a significant threat to the continuous funding of the scheme. Given these uncertainties, there is a need for an empirical evaluation of NELFund's impact on university sustainability, focusing on financial stability, institutional resilience, and student retention. This study seeks to fill this gap by providing evidence-based insights into whether NELFund can serve as a sustainable funding model for higher education in Nigeria.

Purpose of the Study

The primary objective of this study is to evaluate NELFund and its sustainability in a Nigerian university, specifically the case of the University of Ilorin. Specifically, the study would evaluate the role of NELFund in influencing:

- i. Financial stability of the University of Ilorin undergraduates.
- ii. Institutional resilience in the University of Ilorin undergraduates.
- iii. Student enrollment in the University of Ilorin undergraduates.
- iv. Student retention in the University of Ilorin undergraduates.
- v. Graduation rates of undergraduates at the University of Ilorin.

Research Questions

The following research questions are raised to guide the conduct of the study:

- i. What is the role of NELFund in influencing the financial stability of the University of Ilorin undergraduates?
- ii. What is the role of NELFund in influencing institutional resilience in the University of Ilorin undergraduates?
- iii. What is the role of NELFund in influencing Student enrollment in the University of Ilorin?
- iv. What is the role of NELFund in influencing student retention in the University of Ilorin undergraduates?
- v. What is the role of NELFund in influencing graduation rates at the University of Ilorin?

Methodology

The Descriptive survey research design was adopted for this study. According to Best and Khan (2009), descriptive survey design is concerned with conditions or relationships that exist, opinions that are held, processes that are going on, effects that are evident, or trends that are developing. The design is considered

appropriate for this study, as the work aims to collect data from a small group within the entire population, with the goal of evaluating NELFund and sustainability in Nigerian universities, specifically through a case study of the University of Ilorin. The population of this study consisted of undergraduates enrolled at the University of Ilorin, Ilorin, Nigeria, during the 2024/2025 academic session. The target population consisted of undergraduate students from the Faculty of Education at the University of Ilorin, Ilorin, Nigeria. A sample of 300 undergraduates was selected through a simple random sampling technique. The instrument used to collect data for this study was a structured questionnaire entitled “Evaluation of NELFund and Sustainability in University Education Questionnaire (ENSUEQ)”. The questionnaire was divided into three sections, A, B, C, D and E. Section A contains personal information of the respondents while Section B - E contain statements that addressed the research questions using four-point Likert scale of Strongly Disagree (SD) = 1, Disagree (D) = 2, Agree (A) = 3 and Strongly Agree (SA) = 4. The validity of the instrument was ascertained by three lecturers in the Department of Social Science Education, Faculty of Education, University of Ilorin. Cronbach's alpha test procedure was used to affirm the reliability, yielding a reliability coefficient of 0.668, which is considered reliable. Data collected in the study were analysed using both descriptive statistics (mean and standard deviation). The demographic data generated from the questionnaire was analysed using frequency and counts. Research questions 1, 2, 3, 4, and 5 would be analysed using descriptive statistics, including mean and standard deviation. The Likert scale employed in this study ranges from 1 to 4, establishing a theoretical midpoint of 2.5, calculated as (1 + 4) divided by 2. This threshold splits the scale into two equal segments, representing disagreement and agreement. Consequently, a mean rating exceeding 2.5 denotes a favourable perception or agreement, while a mean score below 2.5 signifies a negative perception or disagreement.

Results

Table 1: Demographic Information of the respondents (n = 218)

	Category	Frequency	Percent
Gender	Female	127	58.3
	Male	91	41.7
Age Range	16–20 years	39	17.9
	21–25 years	143	65.6
	26–30 years	31	14.2
	Above 30 years	5	2.3
Level of Study	100 Level	50	22.9
	200 Level	50	22.9
	300 Level	87	39.9
	400 Level	31	14.2

Table 1 highlights the demographic distribution of the 218 participants involved in the study. The gender distribution reveals that a higher percentage of respondents were female (n = 127, 58.3%) compared to male participants (n = 91, 41.7%), indicating a female-dominated sample. The age distribution indicates that the majority of respondents (n = 143, 65.6%) were aged 21–25 years, implying that most participants are in early adulthood, a typical demographic for college students. The subsequent group consisted of respondents aged 16–20 years (n = 39, 17.9%) and 26–30 years (n = 31, 14.2%), with minimal representation of individuals above 30 years of age (n = 5, 2.3%). This group indicates a youthful demographic aligned with the university student population.

The majority of responders were in their 400 level (n = 87, 39.9%), signifying a substantial proportion of final-year students. Participants in the 200 and 300 levels were equally represented (n = 50 each, 22.9%), but those in the 500 level comprised the lowest cohort (n = 31, 14.2%). This distribution exhibits a balanced representation across various academic levels, with a minor concentration among senior

undergraduates. The demographic data indicate that the sample exhibits diversity in academic achievement, featuring a significant representation of young individuals and a higher number of female responders.

Answering Research Questions

Research Question One: What is the role of NELFund in influencing financial stability of University of Ilorin Undergraduates?

Table 2: The role of NELFund in influencing the financial stability of the University of Ilorin undergraduates

SN	Items	Std. Deviation	Mean	Decision
i.	NELFund provides sufficient financial support to undergraduates, reducing financial hardship.	.6942	3.14	Agreed
ii.	NELFund loans improve students' ability to afford tuition and other academic expenses.	.6169	3.27	Agreed
iii.	The accessibility of NELFund loans reduces students' dependence on part-time jobs.	.8049	2.89	Agreed
iv.	Financial assistance from NELFund contributes to better academic performance among beneficiaries.	.7184	3.15	Agreed
Weighted Average		.7086	3.11	

Table 2 presents the findings of students' responses regarding the extent to which NELFund enhances their financial well-being at the University of Ilorin. All four items exhibit mean scores beyond the 2.5 limit, signifying a positive opinion of NELFund's contribution to improving financial stability among undergraduates. The weighted average of 3.11 substantiates the assertion that NELFund significantly alleviates financial hardship, enhances educational affordability, and improves academic achievement among undergraduates at the University of Ilorin. These results affirm the value of structured loan schemes in promoting student financial well-being and enabling equitable access to education.

Research Question 2: What is the role of NELFund in influencing institutional resilience in University of Ilorin Undergraduates?

Table 3: The role of NELFund in influencing institutional resilience in University of Ilorin Undergraduates

No	Items	Std. Dev.	Mean	Decision
i.	NELFund enhances the financial sustainability of the university by ensuring student fee payment.	.62	3.26	Agreed
ii.	NELFund contributes to improved university infrastructure and academic resources.	.75	2.99	Agreed
iii.	The availability of NELFund loans reduces dropout rates, strengthening institutional stability.	.67	3.20	Agreed
iv.	NELFund improves the university's ability to support students during economic challenges.	.71	3.15	Agreed
Weighted Average		.69	3.15	

Table 3 showed that all items recorded mean scores above the 2.5 benchmark, suggesting that undergraduates generally agree that NELFund plays a significant role in promoting institutional resilience. While respondents acknowledge the role of NELFund, it appears that they view its direct influence on infrastructure and resource improvement as less significant, possibly because the fund is primarily directed

toward student support rather than capital development. The weighted average across all four items was 3.15, which further confirms an overall favourable perception of NELFund’s role in institutional stability and sustainability.

Research Question 3: What is the role of NELFund in influencing Student enrollment in the University of Ilorin?

Table 5: The role of NELFund in influencing Student enrollment in the University of Ilorin

No	Items	Std. Dev.	Mean	Decision
i.	NELFund increases access to higher education by providing financial assistance to students.	.64087	3.25	Agreed
ii.	More students enroll in University of Ilorin due to the availability of NELFund loans.	.78258	2.88	Agreed
iii.	NELFund influences the decision of prospective students to apply to University of Ilorin.	.79928	2.96	Agreed
iv.	The presence of NELFund financial support has led to an increase in first-year enrollment rates.	.77587	2.96	Agreed
Weighted Average		0.7497	3.01	

Table 5 presents descriptive statistics on students' perceptions regarding the influence of the Nigerian Education Loan Fund (NELFund) on student enrollment at the University of Ilorin, whereby all the items passed the benchmark of 2.5, which indicates that they are in agreement with all the items, with a few of them in disagreement.

The weighted average mean score of 3.01 indicates that, overall, respondents agree that NELFund makes a positive contribution to student enrollment at the institution. This suggests that the financial support provided by the loan scheme is perceived to play a meaningful role in increasing access to higher education and attracting prospective students to the university.

Research Question 4: What is the role of NELFund in influencing student retention in the University of Ilorin undergraduates?

Table 4: The Role of NELFund in Influencing Student Retention in University of Ilorin

SN	Items	Std. Deviation	Mean	Decision
i.	NELFund support reduces the likelihood of students withdrawing due to financial reasons.	.6143	3.33	Agreed
ii.	NELFund beneficiaries are more likely to complete their academic programs without interruptions.	.6218	3.19	Agreed
iii.	The financial aid provided by NELFund helps students focus better on their studies.	.7416	3.11	Agreed
iv.	Students with NELFund loans tend to exhibit greater academic commitment and persistence.	.7989	2.92	Agreed
Weighted Average		.6942	3.14	

The findings in Table 4 indicate that undergraduates believe NELFund plays a crucial role in enhancing student retention at the University of Ilorin. With all mean scores above the benchmark value of 2.5 on the 4-point Likert scale, the majority of students believe that financial assistance from the NELFund reduces dropouts and promotes academic continuity. The weighted average of 3.14 supports the positive

perspective, indicating that the fund makes a considerable contribution to students' capacity to stay enrolled and complete their studies. The result emphasises the need for organised financial assistance in maintaining enrollment rates and enhancing university students' academic development.

Research Question 5: What is the role of NELFund in influencing graduation rates at the University of Ilorin?

Table 6: The role of NELFund in influencing Graduation Rates in University of Ilorin

SN	Items	Std. Deviation	Mean	Decision
i.	NELFund alleviates financial stress, enabling students to complete their degree programs.	.63455	3.17	Agreed
ii.	Students who receive NELFund loans are more likely to graduate on time.	.84983	2.83	Agreed
iii.	The financial stability provided by NELFund improves students' academic performance, leading to graduation.	.80596	2.98	Agreed
iv.	The availability of NELFund loans has positively influenced the overall graduation rate at the University of Ilorin.	.79232	2.94	Agreed
	Weighted Average	.7707	2.98	

As shown in Table 6, all items recorded mean scores above the benchmark of 2.5, indicating general agreement that NELFund contributes positively to improving graduation outcomes at the University of Ilorin. The overall weighted average means of 2.98 confirms that the students believed that NELFund plays a vital role in supporting graduation outcomes at the University of Ilorin. The weighted average standard deviation of 0.77 indicates moderate variability in responses but suggests general consensus.

Discussion of Findings

The findings of this study revealed that NELFund significantly alleviates financial hardship, enhances educational affordability, and improves academic achievement among undergraduates at the University of Ilorin. This finding aligns with Obunadike et al. (2024), who stated that the initiative was introduced to bridge the financial gap that prevents many students from accessing higher education, following the rise in tuition, learning materials, and living expenses costs. This study has demonstrated the positive impact of NELFund, enhancing the financial well-being of students at the University of Ilorin. This finding also confirmed with the findings of Abass and Isiaka (2024) that NELFund has created a more inclusive educational environment where students, regardless of their economic background, can complete their studies without undue financial hardship. Many students in Nigerian universities struggle with financial instability, which often affects their ability to focus on their studies. Additionally, access to reliable financial support can boost students' motivation and psychological well-being, fostering a more productive academic environment. The result aligns with that of Eze (2023), who notes that the introduction of the Nigerian Education Loan Fund (NELFUND) represents a significant step in addressing the financial barriers that hinder students from paying tuition fees, while also providing universities with a more predictable income stream.

Other findings of this study also showed that NELFund plays a significant role in promoting institutional resilience. The availability of NELFund enables students to meet their financial obligations, thereby ensuring a steady inflow of tuition revenue to the institution. This means that the funding strategies made available to students also generate more revenue for the institution, as almost all students will be able to afford the tuition. The findings from this study align with those of Olutola et al. (2023), who found that

consistent tuition revenue can help Universities invest in infrastructure, improve faculty welfare, and enhance research capacity. Many public universities rely heavily on government subsidies, which are often insufficient to cover operational costs, resulting in infrastructural decay, overburdened lecturers, and a decline in educational quality. As a result, there is an urgent need to explore sustainable financing mechanisms that can ensure the consistent flow of funds while maintaining accessibility and affordability for students.

Furthermore, the findings of study revealed that NELFund reduces dropouts and promotes academic continuity, indicating that the fund makes a considerable contribution to students' capacity to stay enrolled and complete their studies. The result emphasises the need for organized financial help in maintaining enrollment rates and boosting university students' academic development. This funding aligns with Bello and Ibrahim (2023), who argue that NELFund plays a crucial role in shaping the sustainability of Nigerian Universities by influencing financial stability, institutional resilience, and student retention. Similarly, Olutola et al. (2023) found in their study that financial sustainability is a key determinant of the university's ability to function effectively and NELFund contributes by ensuring consistent tuition payments through student loans. The finding also aligns with that of Bello and Ibrahim (2023), who noted that stable funding may contribute to reducing strike actions caused by financial disputes between staff and university management, leading to a more predictable academic calendar.

Additional findings from the study suggest that NELFund enhances students' access to higher education and plays a role in enrollment decisions; other factors, such as course availability, university reputation, and geographic proximity, may also influence students' choices. This implies that the financial support provided by the loan scheme is perceived to play a meaningful role in increasing access to higher education and attracting prospective students to the university. This aligns with the findings of Ayeni & Adedeji (n.d.), who state that NELFund reduces financial barriers, enabling students, particularly those from low-income families, to pursue university education without fear of dropping out due to financial hardship. The increased enrollment of students from a more inclusive and equitable educational system aligns with the principles of sustainable development.

Finally, the study found that NELFund makes a positive contribution to improving graduation outcomes at the University of Ilorin. This implies that addressing financial barriers can increase the likelihood of academic completion. The findings align with those of Wildschut et al. (2020), who suggest that access to loans enables students from disadvantaged backgrounds to complete their education, resulting in improved graduation rates and greater socioeconomic mobility. This indicates that NELFund has a direct impact on students' enrollment, retention, and graduation rates by providing financial support to students who might otherwise drop out due to financial constraints. This corroborates the finding of Mahmoud et. al. (2024) that Ghanaian students' decisions to use student loans positively correlate with their graduation rates, suggesting loans enhance academic persistence.

Conclusion

Based on the findings obtained from this study, the following conclusions are drawn: NELFund contributes positively to improving financial stability, alleviating hardship, enhancing education affordability, and improving academic achievement among undergraduates at the University of Ilorin. Additionally, NELFund makes significant contributions to promoting institutional resilience against challenges such as Inflation, family income disruptions, and reducing the financial stress that often leads students to withdraw from school. Furthermore, the students believe that NELFund has an important role in improving student retention, providing financial assistance, reducing dropouts and promoting academic continuity. Additionally, the financial assistance provided by NELFund enhances students' ability to

access higher education, and the financial stability offered by NELFund helps improve academic performance and supports students' progression towards graduation.

Recommendations

It is, therefore recommended that students be encouraged to apply for NELFund loans and seek other forms of financial assistance to fund their studies. Moreover, the criteria for NELFund selection should focus on students with a potential academic background. It is of great benefit that university management should improve the learning infrastructure, maintain a stable academic calendar, and provide quality education, as students can now afford tuition fees. It is also necessary for the government to create incentives for lecturers to discourage them from seeking greener pastures abroad, instead, to stay in Nigerian universities and improve the quality of education with adequate funds in higher institutions.

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