

Study findings of the Grameen Bank higher education student loan services in Bangladesh

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Abstract

A survey conducted on the Grameen Bank higher education student loan services in Bangladesh in 2015-2016. The survey sample size is only 61, and the paper narrates the survey findings. The purpose of the survey is to know the GB higher education student loan portfolios, the status of the student loan repayment rate, and the role of the student loan users in community development in Bangladesh. The study finds the student loan program of GB is accessible and useful to the children of GB borrowers for their higher education study in Bangladesh. The student loan receiving children of borrowers of GB is ornamental to engage in different community organizations and civic activity participation in their neighborhoods. However, GB needs to massively expand this program and improve its higher education student loan collection and monitoring strategies in Bangladesh. □

Samples of the respondents of the study: The study has 61 student loans receiving student samples that selects from GB branches situated in Tangail, Chittagong, Gazipur, Noshindi, Munshigong, Narayangong and Dhaka districts in Bangladesh. The chosen samples all are undergraduate and graduate students who are studying at the public colleges and universities across Bangladesh. All these students are from rural Bangladesh. They are living in the college and university campus residences, except five of them are living outside campus residences, although these five students receive accommodation costs from GB. These off-campus living five students are studying at Dhaka University.

Data processing and analysis: The purpose of this paper is to inform readers and executives of GB the findings of the present study. The article summarizes the data analysis of each variable tested and answers the six research questions as outlined in the objectives of the study. The data collected from the survey uses structured and open-ended questionnaires, uses face to face interview, codify the responses and then the gathered data punches in Excel Sheets; transform them in tables and analyzes the punched data in MS Word. The author also observes the interviewees' contextual situation SES status. The processed data has features for analyzing the collected data, and more so. It is easy to come up with information that processes in a tabular form and graphically presented for illustration purpose and understanding of the end-users (GB officials) and interested NGOs regarding this report GB higher education student loan services in Bangladesh. The study design uses to produce the data from interviewed student loan receivers of GB. Quantitative variables take several forms like student loan amount, engage in civic activities, practice GB Sixteen Decisions. Besides, student loan receivers do business or looking for paid employment, etc. regard as levels of measurement, which affect the type of data analysis that is appropriate.

The data processor of this study involves editing the raw data to remove errors and ambiguities; the data classifies depending on the questions asked and answers obtained.

However, there are response biases and response differences found in two items of the study from student loan receivers (parents) and children regarding student loan repayment statements. Since this is a quantitative and qualitative mixed-methods study, there has been a content analysis of the information obtained from the survey as codes assigned to different questions and responses from the survey based on the themes. Tabulation of data is done to help explain the findings from the research point of view. And from this, a study analysis is made to make some recommendations on the results of the study. This process helps in explaining the findings logically. The findings present as per the objectives and research questions of the survey. Analyses revealed significant differences between categories of variables for several of the research questions posed. Results describe in the text below according to variables examined. Tables data details are provided in the Appendix with table numbers that are not in the body text of the report. However, many tables are placed in the text body with table numbers. There are three diagrams also put in the body text with a diagram number. The diagram data can also be seen in Table Appendix numbers.

The choice of a data analysis method is affected by several considerations. The level of measurement for the variables of study like the number of student loans received by the borrowers of GB children and they advise their neighboring disadvantaged children to go to school. The graduated student loan receivers are doing business in the community differently than their parents. Are graduate students involved in advocacy groups and lobbying for anti-dowry, anti-child marriage, and participate in practicing GB Sixteen Decisions? Are they engaged in many civic activities in their neighborhoods etc. are the unit of analysis and the shape of the distribution of table as variables. The study does not assume that the difference between persons who like dowry offerings and ones who do not like it is. However, 9% of the respondents' statements are different from what they think and what they practice in regards to dowry receiving.

With an ordinal variable, the attributes are ordered. For example, observations about attitudes are like coach neighboring children, like/dislike dowry and child-marriage, etc. arrayed into three classifications, such as like, do not like, no comments. Ordinal level of measurement (amount of student loan categorizes loan size) yields a ranking of attributes; no assumptions are made about the "like," "dislike," or no "comments" between the classifications. The same as the difference between the person who moderately likes starting the social business after his /her graduation and ones who are indifferent to it. In this GB student loan study, the educational status of the parents of the student loan receivers does not include categories as a class is an ordinal variable. Almost all variables of the tables of the study contain respondent frequency numbers and percentages in the table distribution. No Chi-square Test, T-test, correlation, and regression or standard deviation measures done in the data analysis.

The units of analysis of the social impact of the student loan program of GB is the level at which analysis is conducted through chosen variables. Like identify students' studying subjects, graduations completed, their employment statuses, student loan repayment statuses, and parents educate their child without GB loan, etc., practices of Sixteen decisions by the student loan receivers.)

Validity and reliability of research results

After tabulating the collected data, it finds all data results are consistent with each other except Table 2 and Table 3. Table 2 and Table 3 show different percentages (varies 1.5%) of the same variable by two types of respondents (student loan borrowing parents and children) regarding the GB student loan repayment rate. It raises the question response-bias validity and reliability of these two tables. A reliability data collection method is one that is relatively free from 'measurement error'. Because of this error, individuals' obtained scores are different from their exact scores (which can only be obtained from perfect measures). The measurements are a survey, observation, test record review, and so on. The study finds these two tables data have a mismatch with one another percentage rate. For example, student loan repayment responses reported by the loan users (children) and their parents, and the tabulated data is not alike means graduated student loan receivers' (parents) responses table (Table 2) shows student loans non-repayment rate is 34.4%; however, student users (children) responses Table 3 data shows student loan non-repayment rate is 36.1%. These two tables data percentage variation could either because of the student loan user children and the co-signer parents' responses are different that they perceive differently regarding the terms and conditions of the GB student loan repayment. Or some parents understate student loan repayment.

A few understated parents of the student loan receivers might think GB may withheld their business loan approval if they report their children's due-dated student loans are not repaying. Grameen Bank head office does not keep its student loan repayment rates because GB HO does not calculate student loan repayment rate. The author unable to collect student loan repayment rate of GB from GB secondary source. Therefore, the study cannot compare and contrast with the GB student loan repayment rate with the present primary data and the secondary data of GB. The study discovers GB does not keep its student loan repayment statistics at different levels (branches, zonal and head office). The author contacts with the Managing Director of Grameen Bank Head Office Dhaka, but MD says GB HO does not keep student loan repayment rates. Therefore, the study has a serious limitation to tell the student loan repayment rate of GB in Bangladesh.

However, the study questionnaire's all questions are fully answered since the survey method, individual face to face interviews conducted by the author, and makes observations during data collect data to confirm the data is reliable. Because Johnson (1997) says as long as the study findings can be generalized to different circumstances and wider groups, this becomes a good test for the validity of study findings.

Several limitations of the study. The study collects its primary data in 2016. First limitation of the study is its sample size is small (61) and it has no tests of statistical significance. This concerns limit confidence in conclusions to be drawn from the 61 samples study. Second this research is conducted by the author's voluntarily initiatives. Moreover, GB allows the author to collect his research data from a selected zone of GB in Bangladesh. The questionnaire approves by GB Head Office with a little modification. In addition, the study unable to discern student loan exact repayment rates. There is a little variation of the student loan repayment rates reported by loan receiving parents and children that has detected after data process.

As of September 2019, GB disburses higher education student loan BDT3856.07 million to 54,300 children of GB borrowers (see below Table A & B). However, GB does not provide year-wise student loan repayment rates although it has year-wise student loan disbursement amount (Table A). The author looks at student loan repayment rate of GB and student loan defaulter numbers from different offices (branch, area, zonal and head office), none of them keep student loan defaulters' numbers and student loan defaulter rates. The study discovers the student loan repayment rates from its primary data (Table 2 and 3); however, these two tables show two different student loan repayment rates (34.4% and 36.1% reported by student loan receiving parents and children respectively). Therefore, the study cannot compare and contrast student loan repayment rate of GB with student loan repayment rate of Canada and America. Therefore, the study strongly recommends for further conduct a study that could discern and discovers the GB student loan repayment rates and defaulters' rates.

The paper does not dig reasons for variation of student loan repayment rates and defaulters' rates of GB by two types of respondents which is very crucial for improving the student loan recovery and redesigning the program. Though students might default on their loans for multiple and complex reasons, the analysis done is simple in nature and fails to control for interrelationships among the variables. For sensitivity reason, the author does no makes effort to identify reasons for why GB does not keep student loan repayment rate. However, it is urgently necessary to monitoring the GB student loan recovery rate.

Survey findings description

Table A shows GB year-wise student loan disbursement. The data indicates GB student loan disbursement is decreasing. For example, in the year 2009 and 2010, GB disburses Tk. 50.80 million and Tk 560.20 million to 9856 and 7047 students; however, in 2017 and 2018 it disburses Tk. 62.00 million and Tk. 46.87 million dollars to 261 and 157 students respectively although GB student loan demand is increasing in Bangladesh.

Year-wise disbursement of Grameen Bank Higher Education Loans

Sl. No	Year	#	Amount Million (BDT)
1	2009	9856	508.80
2	2010	7047	560.20
3	2011	2326	486.50
4	2012	1521	392.10
5	2013	941	302.60
6	2014	536	204.40
7	2015	182	134.20
8	2016	288	92.90
9	2017	237	67.70
10	2018	261	62.00
11	2019 (Jan to Sep)	157	46.87

Source: Monitoring & Evaluation Department, GB Head Office, dated 24.10, 2019

The author asks to GB many officers why GB student loan disbursement is decreasing

although its demand is high. The author does not get any response from them. The author thinks GB should more attentive to disburse more student loan to prospective talented students of children of borrowers of GB and intensively monitoring its student loan repayment system.

Table B shows GB keeps records on the student's enrollment by subject and student loan disbursement. Table B indicates GB provides student loans to different disciplines of higher education study at the public colleges/universities in Bangladesh. The study finds 45,882 undergraduate students receive students loans out of total 54300 student loan receivers. 880 student loan receivers are studying medicine.

Table B Disbursement of Grameen Bank Higher Education Loans up to September, 2019

Sl. No.	Degree/Discipline	#	Amount (Million BDT)
1	Masters (General)	3632	178.26
2	Bachelor degree (Honors)	45883	3172.56
3	MBA	188	11.29
4	BBA	853	59.84
5	B. Sc (Engineering)	1229	77.55
6	M. Sc (Agriculture)	152	8.64
7	B. Sc (Agriculture)	751	47.76
8	Degree in Medicine	880	80.84
9	Diploma (Nursing)	540	150.15
10	B. Sc (Nursing)	192	69.18
Total		54300	3856.07

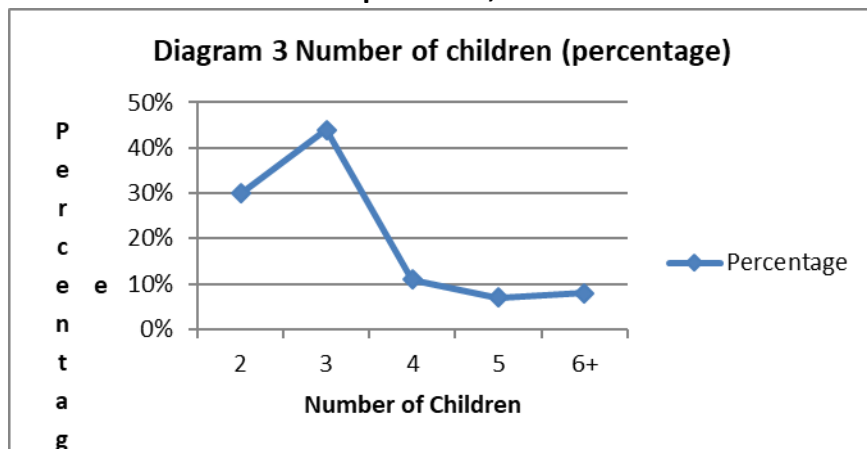
Source: Monitoring & Evaluation Department, GB Head Office, dated 24.10, 2019

*Table A and Table B data are the secondary data receive from GB Head Office. All other tables data are primary data collected directly from student loan borrowers of GB in Bangladesh.

The survey collects socio-economic data (age, educational qualifications, gender, marital status, family types, number of children and housing conditions, etc.) of the borrowers of GB to know student loan borrowers' socio-economic backgrounds and their living conditions. Table Appendix 14 shows 69% student loan borrowers of GB live in semi-pacca buildings and 31% percent live in pacca buildings. The borrowers' housing living conditions are drastically change compare to their housing conditions before joining GB in 1980s. Those houses are old cottages builds straws and jute sticks, floors are wet, cold. Rain water drops in floors from the roofs. Those days' houses are very unhygienic. Borrowers use bushes for their natural calls. However, now everyone uses sanitary latrines, eat three meals a day, live in hygienic conditions, and drink pure drinking water. All borrowers have basic literacy skills.

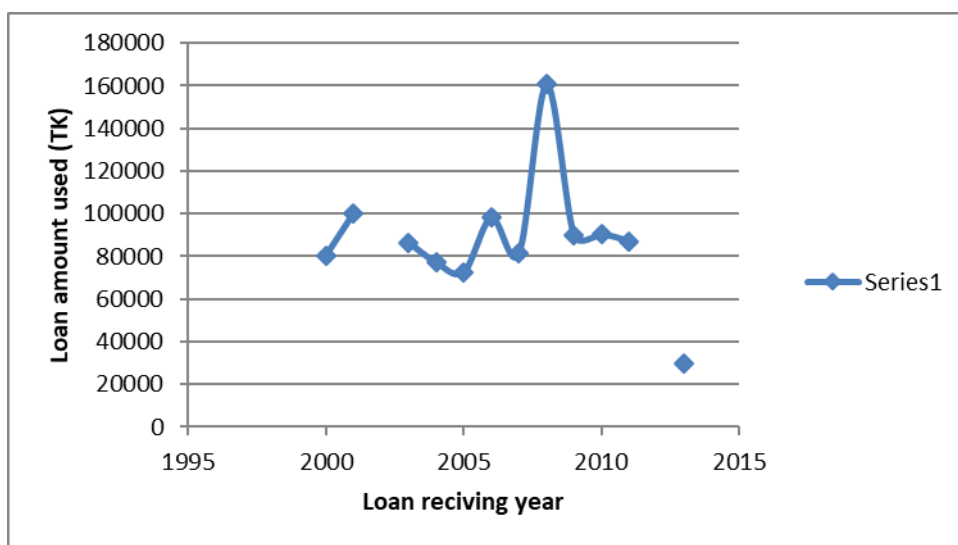
Diagram 1 data (Appendix Table 2) shows 30% of children 2 children and 45% respondents have 3 children. This is the sign that maximum GB borrowers have planned parenthood family choice that is different from Rouf's study data (1979). His 1979 study shows average children number in the family is 5. This change may be the impact of the 6th GB Sixteen Decisions in borrower's life.

Diagram 1 Number of children of the respondents, borrowers of GB



Currently, all children of the borrowers of GB go to school. So, there are huge socio-economic changes happen among GB borrowers and their families. The study finds (Table Appendix 11) student loan receivers half of them are male (50.8%) and half of them (49.2%) are female. All student loan receivers (children) are between the ages of 18 and 25. Seventy-eight percent student loan receiving students' parents are from the age group 46-60 (Table Appendix 1). The student loan receiving years group into four groups: + 2000, 2001-2005, 2006-2010, and 2011-2014. Diagram 2 (Table Appendix 3) shows two-third (71%) of the higher education student loan receivers receive student loans in 2006-2010, however, during 2011-2014 years the student loan receivers' numbers drastically declined, only 4.9%. Even the lowest student loan receivers (3.3%) are in 2000 which is unlikely.

Diagram 2 Student loan disbursed by year



In Bangladesh, Grameen Bank is the only one institution that provides higher education student loans to the children of borrowers GB who are studying at public colleges and universities. This program is very beneficial to the children of GB borrowers in Bangladesh. However, the student loan disbursements are fluctuating. The author tries to find the causes of the fluctuations of the GB student loan disbursements. Grameen employees assert that GB student loan interest is only 5% that contrary to GB general loan disbursement interest rates 20%. GB gives 10% interest on borrowers saving monies. As a result, GB student loan investment generates less income to GB.

Moreover, many GB student loan receiving college graduates are irregular to repay their student loans. The author talks with loan receiving graduated students and ask them why they do not repay their student loans. They report they are unemployed since graduate, they do not earn income; therefore, they cannot repay the student loan installments. Many loan receiving graduated students do not live with their parents; even many of them do not inform GB where they are living. Therefore, it is difficult for GB to contact defaulters and ask for repaying their student loans. Therefore, after 2010, GB is very selective to disburse student loans to the children of GB borrowers.

Below Table 1 shows 48% of the respondents are graduate students and the rests are undergraduates. Forty-one percent students are studying humanities and twenty-four percent students are studying commerce at both undergraduate and graduate levels.

Table 1: Student loan receiving students' studying degrees

Student Studying degree	Frequency	Percentage
1. MBA	8	13.1%
2. M. Sc.	5	8.2%
3. MA	16	26.2%
4. MSS	1	1.6%
5. BSS	4	6.6%
6. BA (Hons)	9	14.8%
7. BBA	6	9.8%
8. B.S c (Hons)	3	4.9%
9. B. Sc (Engineering)	3	4.9%
10. MBBS	1	1.6%
11. CA (UK)	1	1.6%
Total	61	100.0%

Thirteen percent students are studying medicine and engineering. As technical education and vocational skills have good job market in Bangladesh, hence GB could extend its student loan to the people who are taking vocational skills training.

One of the objectives of the study is to know student loan receivers schooling characters (subject-wise studying at the graduate and the undergraduate level), student loan sizes and the uses of the student loans, amount of loan approved to the children of Grameen borrowers and their use by the student loan receivers. There are four related questions ask to the student loan

receivers in Bangladesh. The answers tabulate and present below in Table Appendix 4, Table Appendix 5, and diagram 2 Table Appendix 6.

Table Appendix 4 and Table Appendix 5 are the distribution of student loan approves and student loan receive by the children of GB borrowers respectively. Table Appendix 6 is about amount of student loan used by the student loan borrowers (children) of GB.

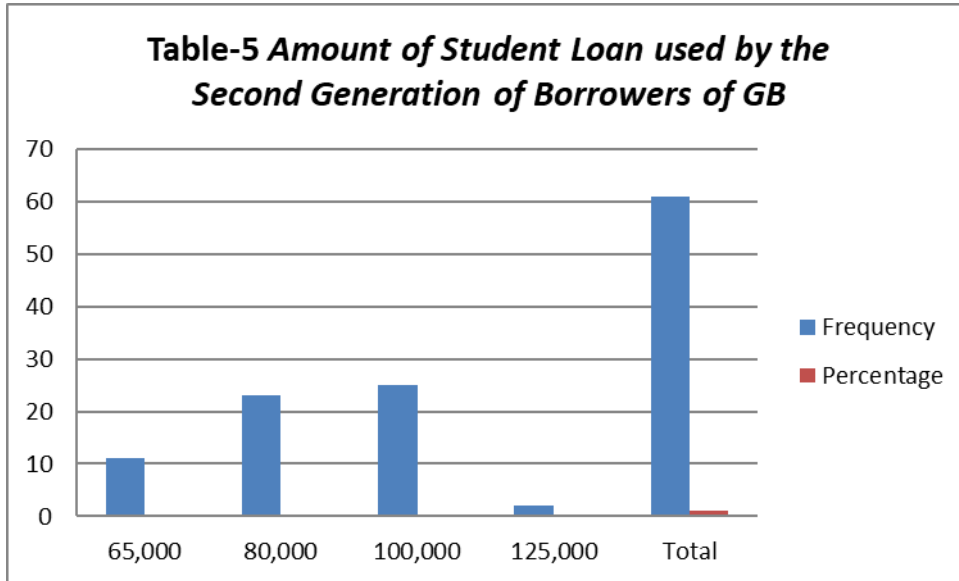


Diagram 2: Student loan size and their percentage

Diagram 2 (Table Appendix 4) indicates GB higher education student loan size ranges from Tk. 65,000- Tk. 125,000. The study looks at the (loan policy document) manual of the higher education student loan of GB. In the manual, shows GB has different loan sizes for students who are studying humanities, commerce, general science, and medical and engineering fields. The GB student loan size for different studying disciplines are varying. All these three tables data show maximum students receive Tk. 80, 000 GB student loans for their higher education studies. Highest loan size is Tk. 125,000 and this amount is receiving by the medical students. These tables (Table Appendix 4, Table Appendix 5 and Table Appendix 6) show the loan size, loan approval and use of loans amount are all most same. The allocation and approval of tuition fee loans cover all full tuition fees of the students. However, here is a question even although different cities accommodation, food costs are different, the living costs loan allocation amount are same for all cities to the students of the children of the borrowers of Grameen Bank.

The study collects the background information of the parents like their marital status, family types, educational qualifications, housing types etc. A few divorce women (2%) are seen in among the borrowers of GB. The data (Table Appendix 7) also shows 82% women borrowers are married, and 15% are widowed. This table data confirms that the family break downs are still less in Bangladesh. However, widowed borrowers of GB are higher (15%) than the national average in Bangladesh (Bangladesh Bureau of Statistics 2015). Regarding Grameen Bank borrower's family type, Table Appendix 8 data shows 84% GB borrowers are living in the single family that indicates the dominant joint family structure is breaking down in Bangladesh.

However, joint family structure was predominant in Bangladesh since thousands of years. The joint family system is helpful to labor intensive agricultural activities in Bangladesh. However, last two decades' traditional agricultural activities are replaced by the modern mini-farming that does not need more traditional manual labor. Now joint family members feel they have less freedom in the joint family. Now people feel comfortable to live in single family (parents and children only).

The study finds 13% (Table Appendix 9) of the borrowers of GB have no schooling education; but 20% GB borrowers have community schooling informal learning experience. These 20% borrowers of GB get informal learning basic literacy skills through GB Center Schools that have seen massively organized by GB field officials across Bangladesh in 1980s and early 1990s. The borrowers of GB educational status at elementary education and High School + education alike the data of Bangladesh Bureau of Statistics 2010. From 1990s, the literacy rates of Bangladesh have increased both at rural and urban areas. The present government provides incentives to all children for encouraging them to regular schooling in Bangladesh. The GB 7th "Sixteen decisions" slogan is GB borrowers' should send their children to school and educate their children. GB higher education student loan services to GB borrowers' children education inspires and drives borrowers of GB to educate their children in Bangladesh.

The research looks at the amount of years of studying in higher education (borrowers' children) in Bangladesh. The Table Appendix 12 shows the student loan receivers (children of GB borrowers) study more years (<6 years) than usual years of studying >_ 6 years. In Bangladesh, generally higher education enrollment is maximum six years for both at undergraduate and graduate levels at the public colleges/universities. However, study results show 34% students are continuing their studying for <8 years, but GB only provides student loans to its student loan borrowers for maximum six years for both undergraduate and graduate levels (exception in medical science). Here author is unable to verify the validity and reliability of the data. Two reasons: one would be students hide their academic studying years to avoid information regarding their default student loan repayment status. Second reason would they discontinue their study after taking the last entry student loan from GB. The author realizes these defaulter's student loan receivers' false motives and he takes notes during their interviews. It is very important for GB to discuss with the defaulters of student loans (parents and children) about the negative consequences of the defaults of the GB student loans.

One of the questions of the study is whether borrowers of GB able to educate their children without GB student loan support. The data (Table Appendix 15) gives a very positive and promising information about the contribution of GB student loans to educate the children of GB borrowers in Bangladesh. Sixty-four percent respondents of the GB borrowers report they are unable to educate/ send their children to university for higher education without GB student loan support. They are very thankful to the GB student loan program for educating their children higher education. However, many respondents proclaim they (36%) (Table Appendix 15) determine to send their children to colleges/universities even though if GB student loan is not available to them because they oath educate their children (7th decision of the sixteen decisions

slogan) at the time of joining in GB. Borrowers report the Sixteen Decisions of GB has impacted and motivated borrowers to be committed to educate their children higher education.

There is a following question on whether the children of GB borrowers are first person who are study higher education in their family. The data in Table Appendix 16 indicates 54% of borrowers' family have no other person who has higher education degree other than their children. This means borrowers' children are the first person who is studying higher education in their generations. Moreover, Table Appendix 16 shows 46% respondent's family members have higher education degree. This is a radical socio-economic status (SES) improvement in Bangladesh where grass root social development starts at poor families. Therefore, both state-agencies and non-state agencies should support economically, socially, culturally and professionally to this SES student population in Bangladesh.

Appendix Table 10 indicates 46% student loan receivers completed their college/university higher education and 51% GB student loan receivers are still studying at colleges/universities with the student loans of GB in Bangladesh.

Feelings about carrying debt: Carrying debt and feeling about carrying debt responses are tabulated in Table 3. Responses reported by the respondents regarding student debt show in Table 3 where 22 students (36.1%) are not repaying their GB student loan although they completed their studying. Moreover, the responses of the study show 29.5% loan repayment schedule of the student loan receivers yet not applicable because they are continuing their study. Thirty-nine percentage of the student loan receivers have started to repay their student loans. GB does not keep student loan recovery statistics, but monitoring student loan repayment rate can detect the student loan defaulters. Monitoring defaulters of student loan receivers can assist GB to follow-up the defaulters who are refrain from repaying their GB student loans.

The study observes GB field officials have full attention to keep repayment rates of the disbursed basic loans and flexible loans of GB; however, the GB officials should keep records of student loan repayment rates and monitor the defaulters' rate.

Debt acceptance. At the other end of the continuum were students who fully accepted carrying debt of all kinds as a standard part of the college-going experience. Contrary to others who differentiated between types of debt, these students described seeing no difference in the types of debt they accumulated. Throughout these discussions it became apparent that for many students going into debt to pay for education is unavoidable, despite having other forms of aid or working, which is the case for the majority of participants. However, some students saw debt as necessary and accepted in order to maintain a specific type of lifestyle.

Debt's effects on students discuss debt in multiple ways. Although students describe carrying debt primarily in the form of their parents GB business loans, they mention also student loan debt. One participant portrayed her stress surrounding debt in the following, "All of it fits in one my life boat. It's stressful I am carrying with me the student loan debt. Similar other imagery feeling uses to capture an overwhelming feeling many experienced when they thought of the debt they carried to pay for school. These students describe they are suffering emotionally and

academically from debt burden because of their amount of debt and the consequences associated with debt. Most borrowers described their debt as a “burden,” and one which for some is shared with their families. One student capture what others describe as feeling the burden of “emotional debt.” These feelings associate with the increased financial demands that are placed on their parents and on them. Some students questioned whether their degree and debt associated with paying for it would be “worth it” in the long run. Many student loan borrowers discuss their student loan burden and future burden in their family and the decisions they made about their graduate schooling. In discussing the return on investment of a degree, one student describes the experiences of a friend who has obtained a master’s degree but maintained social business along a part-time job outside of his career to be able to sustain herself and his debt payments.

However, many students describe debt in different ways, with their perceptions informed by their own experiences as well as those they observed in their parents and older siblings. Students primarily fell along a continuum that ranged from debt aversion to debt acceptance. Some students described wanting to avoid for themselves the negative effects of debt they saw experienced by parents or siblings. A student from the residential campus acknowledged that her family had a long history of balancing various forms of debt. She discussed her strategy to abstain from it. For some students, the meaning-making around debt was shaped by their observations of others’ experiences with it.

GB student loan program is the only one student loan program exists in Bangladesh even in the world that represents NGO-managed student loan program. In order to know the student loan repayment status of GB, the survey asks two questions consequently to the respondents of the survey (parents and student loan users (children)) in different ways, that answers are articulated in Table 2, and Table 3. Unfortunately, these two tables generate two different student repayment data (34.4% and 36.1%. Here the response difference is 1.7%. Therefore, the study needs further exploration to get the exact GB student loan repayment status and defaulters’ rates. Even GB does not keep student loan repayment data as well as monitor the program from GB head office. So, the study is in dark to know the GB student loan exact repayment status; however, it is very essential to know the repayment rates in order to develop strategy for reducing the defaulters’ rate of the GB student loans in Bangladesh. GB student loan program is the only one student loan program exists in Bangladesh even in the world that represents NGO-managed student loan program. Therefore, author tries to dig more on the GB student loan repayment status, but unfortunately the student loan repayment data varies in Table 2, Table 3, that narrates below.

Feelings about carrying debt: Table-2 is about the GB student loan repayment status by the loan receivers of GB (parents). Table 2 indicates among 61 student respondents; twenty-one respondents completed their study and they are not repaying the student loan (34.4%). The table 3 shows 36.1% loan receivers loan repayment schedule yet not applicable because they are studying. Thirty-nine percentage of student loan receivers have started to repay their student loans. The study finds only six students (three medical doctors, two engineers and one business student) fully repaid their student loans.

Table-2 GB student loan repayment status by the loan receivers of GB (parents’ responses)

GB student loans repayment status by the loan	Frequency	Frequency
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receivers		
Repaid/Started repaying	24	39.3%
Not repaying	21	34.4%
Not applicable (studying)	16	26.2%
Total	61	100.0%

Although Table 2 is about student loan repayment status by the borrowers of GB (parents of the student loan receivers) that narrated above paragraph; however, in order to cross check, the authenticity of the student loan repayment status, a further question ask to the children who receive student loan that distributes in Table 3 to find information student loan repayment contribution by children (the student loan receivers).

Table 3 Student Loan repayment contribution by the children (student loan receivers) children

Loan repayment contribution by children	Frequency	Percentages
Started repaying/repaid	21	34.4%
Not started repaying	22	36.1%
Not applicable because studying	18	29.5%
Total	61	100.0%

Here Table 3 data shows that 34.4% respondent solely started their student loan repayment; 30% respondents think their student loan repayment is not yet due to repay. However, 36% student loan receivers have not started their student loan repayments. Respondents of the study do not report clearly whose income solely (parent income or student loan receive income) contribute to repay student loans. The Grameen Bank student loan manual affix GB borrowers (parents) responsibility to repay their children's student loans. Hence, GB credited student loan money to GB borrowers accounts although the approved student loan money can only use by the children who enrolls at the college. Although few graduated students send money to their parents and parents (GB borrowers) loan accounts debited when they repay the student loans. The author understands this bifurcated clumsy point and the graduated children in their interviews (student loan receiver) do not clearly state whose income contributes to GB student loan repayments. The dual responsibility of GB student loan repayment (parents and children) system relax both parents and children (loan users) to repay the GB student loan on time.

Students describe debt in different ways, with their perceptions inform by their own experiences as well as those they observe in their parents and older siblings. Students primarily fell along a continuum that range from debt aversion to debt acceptance. Some students describe wanting to avoid for themselves the negative effects of debt they have seen experience by their parents. A student from the residential campus acknowledged that her family have a long history of balancing various forms of GB loans that her mother receives. She discusses her strategy to abstain from it. For some students, the meaning-making around debt is shaped by their observations of others' experiences with it.

A question asks to parents of student loan receivers what are the reasons for defaulter students do not repaying student loans although graduated by using the GB student students. Parents' (cosigners) of GB student loan) responses are tabulated in Table 4.

Table-4 Reasons for not repaying student loan by the loan used Children (parents' response)

Reasons for Children not Contributing to Loan Payments	Frequency	Percentage
1. Not due	8	13%
2. Child Unemployed	6	10%
3. NA	23	38%
4. Less income	2	3%
5. Return to MA admit	1	2%
6. Married	1	2%
7. Studying	17	28%
8. Recently got a job	1	2%
9. Loan payment completed	1	2%
10. Further Study	1	2%
Total	61	100%

Table 4 data is distribution of the responses received from GB borrowers (parents). The study finds there are several reasons student loan receiving children do not repay their loans: Student loan repayment dates yet not due (13%), loan receivers are unemployed (10%), less income (2%), continue studying (28%) etc., 38% respondents report their loan repayment date yet not due because they are in transitional grace periods of student loan repayments and 28% of the respondents are continuing their study and hence student loan repayment date yet not due. Here the figures specially child unemployment (10%) is the reason for not repaying student loans by the loan user graduated children. The author observes student loan using children sometimes overstated or underreported loan repayment responses. The author attempts to verify the inconsistency of the reporting responses between patents and children; however, the author take sidesteps to these conflicting statements in order to avoid the sensitivity of the situation.

Exploring experiences with debt: The study explores student loan repayment and students' experiences with student loan debt. Respondents' repayment comments centered on three main themes: 1) students' perceptions of student loans versus the actual costs of attending college, 2) feelings about carrying debt, and 3) loan repaying status those already graduated from colleges and the effects of debt on students. Moreover, the study looks at students' socio-economic holistic approach to their neighbors' and focus on understanding students' common experiences on engaging to social business.

The study discerns reasons for student loan receivers (children) who are not contributing to loan payment. The responses receive from student loan borrowers (children) are distributed in Table 17 and their (children) response statements are distributed in percentages.

Table 17 Reasons for Children not contributing to Loan Payments (children's response)

Reasons for Children not Contributing to Loan Payments		
	Frequency	Percentage
1. Not due	8	13%
2. Child Unemployed	5	9%
3. Studying	40	66%
4. Less income	2	3%
5. return to university for studying MA	3	5%
6. Married	1	2%
7. Recently get a job & loan repayment completed	2	4%
Total	61	100%

Table 17 shows reasons for children not contributing to loan repayments are: student loan repayments yet not due (13%), child is unemployed (9%), study continuing (66%), income is not sufficient (3%), return to university for studying MA (5%), daughters married and live with husband (2%), recently get a job (2%). Only two respondents report they completed their education and completed their student loan repayment (2%). Child unemployment is one of the reasons for not repaying student loans who have graduated their study.

The study observes GB has full attention to keep records the basic loans and the flexible loans disbursement and collections and maintains their repayment rates. However, regarding the student loan collection and monitoring of GB, the Managing Director of GB sent an email (arouf@iu.edu) to the author dated October 27, 201 that exactly states below:

Dear Kazi Abdur Rouf,

Thank you for your mail!

Enclosed please find some data on GB higher education loan with the attachment. Hope it will be helpful for your work. In case of any default loan in higher education. Administrative Officer of each Zonal Office is taking care of them. He is always in co-ordination with the default students and also the branches.

Thank you once again.

Best Regards.

Abul Khair Md. Monirul Hoque

Managing Director

Grameen Bank.

From the above email message, it seems GB head office does not keep record of student loan defaulters' statistics. However, the Head Office Monitoring and Evaluation Department keeps all loans of GB statistics (loan disbursed amount, loan size, borrowers' numbers, and their repayment rates; however, it is surprising it is not monitoring GB student loans repayment rates. Therefore, this paper suggests GB should follow-up year-wise the student loan repayment rates instead fully assigned to Zonal administration. On the basis of the student loan repayment status, the GB could improve and redesign the GB student loan policy and products for the benefits of GB student loan repayment status and to reduce its defaulters' rate.

The children of GB borrowers receive higher education student loans for paying their tuition fees, cover living expenses in the city, buy books and to cover transportation costs and research expenses. One of the study objectives is to know the social impact of student loan in society. The study explores to know the post graduate employment status, engage in local small businesses, share business experience with neighboring youths, engage in anti-dowry and anti-child marriage protests, involves in civic activities, follow Sixteen Decisions, etc. of the GB student loans receiving children of the borrowers of GB. The responses collect from the student loan borrowers (children and parents) of GB that are tabulated in different tables.

Table 5 is about comments on the student loan of GB by the loan receiving borrowers of GB by parents. Multiple responses recorded and tabulated in Table 5. Here all the respondents of the study assert they find the GB student loan has tremendous positive impact to their low-income neighboring students to enroll in colleges and universities for studying higher education. According to them, the student loan program of GB is not only economically benefiting to them rather this program encourages and motivates them to educate their children to higher education in Bangladesh. Now borrowers of GB have high prestige and honors in their neighbors. Rural elites, land lords, religious leaders and rich people count them, and invite them to attend the village arbitration meetings and many other public meetings. Their educated children bring respect and honors to their families. One respondent comment that *GB is valuable than gold to him*. All the respondents of the study are very happy with the student loan program of GB in Bangladesh.

Table 5 Comments on the student loan of GB by the loan receiving borrowers of GB

Comments on GB student loan by the borrowers of GB	Frequency	%
1. Good	10	16.40%
2. Helpful	17	27.90%
3. Encourage me educate child	1	1.60%
4. Public wellbeing to comments on the student higher education	2	3.30%
5. GB besides me to educate my child	1	1.60%
6. Child desire fulfilled	5	8.20%
7. Child do not need tuition job	1	1.60%
8. Difficult to Educate child	3	4.90%
9. Study without difficulty	2	3.30%
10. Why interest, Less loan	1	1.60%
11. Able educate child	6	9.80%
12. GB valuable than gold	1	1.60%
13. Good opportunity to higher educate poor child	1	1.60%
14. Good opportunity student loan less interest	2	3.30%
15. Loan every three month	1	1.60%
16. Family becomes educate	1	1.60%

17. No mental pressure for money	1	1.60%
18. Less help	1	1.60%
Total	61	100%

Table 5 also contains the following responses that receive from the respondents of the study are: GB student loan encourages parents to educate their children, GB fulfills socio-economic status (SES) talented students for studying higher education without financial constraints in Bangladesh, GB student loan program is an opportunity for poor student to educate them without selling properties, or borrowing sweet loans from other sources like kinships members and friends, etc.

A question asks to student loan receivers of GB (children) for providing suggestions for how GB student loans program can improve. Multiple suggestions are recorded and tabulated in Table 6. All respondents of the study appreciate GB student loan program that has positive contribution to the SES students.

Table 6 Suggestions on GB student loans (Multiple Choices)

Suggestions	Frequencies	Percentage
1. Interest free student loan/ provide awards	5	8.2%
2. GB should prefer GB borrowers' child employment	7	11.5%
3. Increase Student loans	43	70.5%
4. Monthly basis loan repayment	5	8.2%
5. Other banks should introduce student loan	5	8.2%
6. Extend loan repaying period	6	9.8%
7. Loan to more people	14	23.0%
8. Other (Provide scholarship, loan for buying computer, loan amount based on science, arts, commerce enrolment, advertise GB student loan in Bangladesh, provide loan to student those are studying HSC, give the approved loan at a time, provide monthly bursary to high school students)	22	36.1%

All of them recommend for continuing and expanding this program across Bangladesh. More than one-fourth respondents of the study express GB student loan program is very helpful to SES poor students for enrolling, continuing and covering the costs of their tuition fees and living expenses. However, they suggest for increasing the amount of student loans sizes and massively expand this program across Bangladesh. They also suggest for introducing monthly repayment system instead of the weekly instalment repayment system. Other suggestions are to provide scholarships to talented students, loan for buying computer etc.

The study exploration extended to look at the impact of children higher education on borrowers' life and family. Here respondents' responses are multiple. Their responses tabulated in Table 7 and express in percentages. Interesting responses are found in this table. For example, majority (82%) of the respondents tell their children is the first person who study higher education in their family. All respondents (98.4%) say higher education studying their children bring honor to their family, people respect them because of their children higher education. Their educated children improved their family status, bring positive and effective information to the family. Other responses are their family income increase because educated children income added to the family. Many parents find their children do business better than them, their children are involved in community activities, community leaderships etc. These are socio-economic impact of the student loan program of GB in the GB borrower's life, family and community. These impacting statements and their percentage distributions are also incorporated in Table 24.

Table 7 Impact of child's higher education on borrowers' life/family

Impact of child's higher education on borrowers' life/family	Frequency	Percentage
1. My child is the first person who receive education in my family	50	82.0%
2. Child bring honour to my family	60	98.4%
3. People respect me	60	98.4%
4. Family status improved	61	100.0%
5. Child brings positive and effective info for us	46	75.4%
6. Family income increased	20	32.8%
7. Child do business better than me	10	16.4%
8. Child is involved in community activities	33	54.1%
9. Neighbouring children inspired to be higher educated	56	91.8%
10. Free tutoring poor child, advise for child education	6	9.8%
11. Other ((Start business, involve in relief work,		
12. organize blood donation campaign,		
13. folklore singer, do not belief in superstitious,		
14. Develop debate skills and forming cooperative etc.)	16	26.2%
Total respondents	61	

Another study objective of this study is to know what are problems student loan borrowers are facing in receiving the GB student loans in Bangladesh. Table Appendix 17 incorporates this information in percentages. Table Appendix 17 finds 94% student loan receivers do not face any problem in receiving student loans from GB. All agrees GB student loan disbursement policy is very simple and quick. No bureaucratic hassles they face in receiving the GB student loan from Grameen Bank.

Students studying and investing their time, resources and energy with a hope that their higher education skills can assist them in getting better jobs and high paying jobs in addition to have a better life and the prestige in their life. The study wants to know what plan is the student loan receivers in future. Are they looking for paid employment, or develop skills for start business or

better serves the community etc.? Table 8 gives these answers. Half of the respondents' asserts their future plan is looking for paid employment. However, one tenth of the respondents want to be business entrepreneurs. One-fourth respondents do not yet decide what they would like to do after graduation rather they fully concentrated on their stud. These undecided students intend to study abroad for their further education for their professional skills development.

Table 8 Future plan of the student loan receivers

What the future plan of the student loan receivers	Frequency	Percentage
Looking for paid employment	32	52.5%
Start business	5	8.2%
Employed	3	4.9%
Other (work in library, appear IELTS exam)	3	4.9%
No response	4	6.6%
Focus on further higher study	14	23.0%
Total	61	100.0%

The study has one question to the respondents of this research to know how many of them intend to start business within 10 kilo meters of the home. The purpose of this question is to know respondent's intention do business in their locality, serve their community and revitalize their local living economics. Table 9 indicates 39% respondents intend start business within their local community area, but one fourth of the respondents do not want engage in business in future.

Table 9 Start business within 10 km

Opinions on start business within 10 km	Frequency	Percentage
Start business within 10 km	24	39%
Do not want start business	15	25%
Do not responded	20	33%
Yet not decided	2	3%
Total	61	100%

The aim of all programs of GB is to promote community economic development, enhance local community organizing and serve local community. Therefore, the study asks respondents to know their motive whether they have intention to involve in community activities, participate local community organizations to serve the local community people. Table Appendix 19 data confirms majority (82%) student loan receiving children of GB borrowers intend to involve in community organizations for engaging them in different community activities in their community.

It is seen in Bangladesh the higher educated adults and youths move to unban place for getting jobs and doing jobs. Many of them do not have intensive connections with their neighbors. However, Table Appendix 20 data shows opposite scenarios stated by the children of GB borrowers. Here 95% respondents want keep connections and maintain relationships with their

neighbors even though if they live in far distance urban area. If it is, the rural disadvantaged community people can get benefits from these educated children in Bangladesh.

Discussion and implication: The study looks at the student's experience debt while attending college and how it affects their understandings and outlook on their life opportunities after graduation. This study contributes to the research literature in understanding how students approach and understand borrowing while they are in school. A key finding from this study is in regards to the ways students navigate the student loan debt they carry. The practical implications of this study are twofold: First, the research shows that the institutions can use their existing databases along with advanced analytical techniques to accurately predict the at-risk students and hence optimize the allocation of their limited resources to retain them at school. Second, the sensitivity analysis of the prediction model provides insight into the crucial factors (specific to individual student loan), which are the primary determinant of student attrition. Therefore, it needs to closely monitor and manage and potentially improve the analysis of the student loan debt results. From the practicality standpoint, an information system encompassing the data, and prediction can use as a decision aid to student enrollment management at higher educations who are sensitive to student retention and student loan defaulters.

Potential future directions of this study include:

- (i) extending the predictive student loan policies, monitoring devices,
- ii) ensembles with more recent techniques of metadata analysis (T-Test, Chi-square Test, Alfa Chrome Beta Analysis, and correlation and regression analysis, etc. (iii) enhancing the information sources by including the data from the survey in addition to the borrowers' general loans database, Grameen Bank Sixteen Decisions and their implications in borrowers life, and
- (iv) the deployment of the system as a decision aid for administrators to assess its suitability and usability in real-world reducing student loan debt.

The impact of the educational and labor market career on returning to the home (parents' house) of the children appears to be consistent with the effect of finding paid employment jobs or self-employment and involvement in community development activities in their neighborhoods. Stable income employment is essential for the stability of independent living. For both male and female students who are employed after graduation have the lowest risk of returning home. The graduate students who experience labor market problems and are in university education have higher chances of returning than those of youths who are employed. Therefore, the GB sister organizations' social business equity financing program for the very helpful to engage in community economic development businesses and become self-employed in the community.

The study clearly shows that education and labor market careers are of importance for young people's live independently from their parents' homes or contribute to parent's family incomes. Young people in continual employment are more likely to leave the parental home than are young people with labor market problems. Job is thus of importance for early entry into adulthood. So, employment is central in the transition into adulthood. The economic resources implied by initial work bring with them an

increased individual control of the life situation, resulting in an increased probability of likely living independently.

From the data of the study, it seems all graduated children of borrowers of GB, however, do not belong to the paid employment career category. However, many graduated unemployed GB student loans receiving graduates lack access to independent sources of economic resources (paid full-time employments) that creates unemployment status to them in Bangladesh. These unemployed graduated children are economically burdened like student loan debt in their families.

Fulltime permanent employment steady income has a close relationship to student loan regular repayment. Table Appendix 13 shows the graduated GB student loan receivers' (children's) employment rate is 28%, and the unemployed rate those who are looking for paid employment is 25%. During the interview with the respondents of the study, it observes many of them are engaging in their parent's business, some open coaching centers in their neighborhoods, and earn a little money. Although this is their earning income; however, these respondents treat them as unemployed. Many unemployed respondents of the study are looking for paid employment; even many unemployed children are exploring starting a social business independently. However, the good news is 5% of the respondents already have started their own companies by receiving their business capitals from their parents or receive GB equity financing from Grameen sister organizations in Bangladesh.

Community organizing and community economic and social development main criteria are networking among community members. Through networking, community people can develop their social capital, cultural, and human capital. These socio-economic capital developments are possible through intensive interactions among community people. Usually, educated skills people migrate to urban areas for their paid employment jobs. Modern utility facilities like electricity, pure drinking water, excellent schools, hospitals, jobs, social clubs, and other physical and social infrastructures are available in cities. Therefore, usually, educated youths are migrated to cities for their livelihoods. Few educated people are seen to stay in villages. Thus, rural disadvantaged poor people are suffering from interacting with their educated children and other knowledgeable fellows; even they are suffering from different utility and recreational facilities, and interactions with educated people. As the borrowers and their families have interactions with Grameen Bank and other NGOs, these rural people able to engage in income-generating different businesses and social activities in their villages and engage in various social, economic, political, cultural events in rural Bangladesh.

The study also looks at the motive of the student loan receivers, whether they intend to have interactions with their neighbors that can facilitate their neighbor's community organizing, social capital development, etc. Table 10 shows half of the student loan receivers of GB have regular interactions, communications with their neighbors, and one-fourth of them occasionally interactions with their neighbors. Table 10 data has a positive sign for rural dwellers for developing their social capital staying in their village community.

Table 10 How often student interactions with neighbors □

How often interactions with neighbors□	Frequency	Percentage
Frequently	5	8.2%
Regularly	30	49.2%
Occasionally	16	26.2%
Rarely	8	13.1%
No interactions (live in the city, living in China)	2	3.3%
Total	61	100.0%

The following Table 11 contains information that answers the question of what are the purposes of interactions with their neighbors. Respondents' multiple responses recorded; the responses are tabulated in percentages. The majority of the respondents (63%) want to chat with their neighboring dwellers, 57.4% of respondents want to contribute to village conflict resolutions, 49.2% intend to be members of the rural school committee, and engage and manage schools' different events and activities. More than half of the respondents (59%) express their purposes of interactions are to organize and involve in rural sports/music clubs for engaging in recreational activities. Many respondents (75%) would like to participate in community environmental activities like advise neighbors for growing vegetables round the year and keep clean the environment, etc.

Table 11 Purpose of interactions with the neighbors (multiple choice answers)□

Purpose of interactions with the neighbors□	Frequency	Percentage
1. Chat	39	63.9%
2. Share business info	3	4.9%
3. Discuss GB group/center disciplines	10	16.4%
4. Conflict resolution	35	57.4%
5. Village development committee/activities	20	32.8%
6. School committee, schooling activities	30	49.2%
7. Irrigation committee	1	1.6%
8. Sports/music club, involve games and music □	36	59.0%
9. Pavement Committee, request for roads, bridges built	13	21.3%
10. Local council, pass information/issue to councilors□	17	27.9%
11. Keep the area clean, advise people to keep the environment clean□	46	75.4%
12. Others (Varsity adventure club, student clubs, business clubs, the market committee, sanitation, nutrition education, anti-robbery the campaign, cultural association, Slalish Darbar, Puja Committee, open kindergarten school, social discipline, blood donation, First Aid service, child tutoring, advise for child education, discuss student loan, funeral services, remove livestock dead bodies, etc.)□	42	68.9%
Total respondents	61	100.0%

Dowry, a social ill in Bangladesh: Through the custom social tradition dowry, the bride has to gift a handsome amount of currency, furniture, ornaments, and many valuable assets to the bridegroom. It is a very terrible situation in Bangladesh. Women & their families suffer a lot for

the forced dowry. In Hindu religious tradition, a daughter does not own a father's property; parents give material resources as a gift to a daughter at the bride marriage ceremony. Rich people regard dowry receiving and giving as prestige to them. Now there is a competition among parents giving money, ornaments, furniture, motorcycle, car, etc. to the bridegroom. Now, this culture spread across all classes and religions in Bangladesh. However, poor people are victims of dowry giving to the bridegroom because of the bridegroom and his/her family's demand for dowry. Poor people sell their property and their savings for dowry giving and become assets less and suffering from poverty. Even post-marriage period, brides are tortures and divorce even kill brides. It is a severe social problem in Bangladesh. GB has positioned the anti-dowry system, and campaign against dowry custom in Bangladesh. GB 11th slogan of its Sixteen decisions is “ We borrowers and employees shall not take any dowry at our sons' weddings, neither shall we give any dowry at our daughter’s wedding. We shall keep our center free from the curse of dowry. We shall not practice child marriage." GB encourages its borrowers to dowry less marriage for their children. In the 1980s and the 1990s, there are many dowries fewer marriages done and celebrate the dowry fewer weddings in the center. The author himself also motivates borrowers of GB for dowry less marriage among borrowers.

In the survey, the author asks two questions to the GB student loan, receiving children whether they support dowry less marriage, and are they stand for anti-dowry movement in their community. Do they advocate for dowry-less marriage? Table Appendix 21 shows 84% of respondents of the survey protest against dowry. The majority of respondents (children) report they are involved in actions against dowry (Table 12). Their actions against dowry are: they hate dowry system, protest against dowry where they find it, engage in awareness creation campaigns, and advise people do not marry their daughter with dowry. Many respondents promise they'll marry without a dowry. □

Table 12 Actions against dowry

Actions against dowry	Frequency	Percentage
1. Hate	17	27.9%
2. Protest	3	4.9%
3. Campaign	4	6.6%
4. Awareness creation	4	6.6%
5. Advise people	11	18.0%
6. Marry without dowry	10	16.4%
7. No role	5	8.2%
8. Receive dowry	1	1.6%
9. No response	6	9.8%
Total	61	100.0%

The negativity of child marriage and actions against child marriages: According to UNICEF, Bangladesh has the fourth highest prevalence rate of child marriage in the world, and

the second-highest number of absolute child brides 4,451,000. 59% of girls in Bangladesh are married before their 18th birthday, and 22% are married before the age of 15 (Bangladesh Bureau of Statistics 2010). Child marriage is driven by gender inequality and the belief that girls are somehow inferior to boys. In Bangladesh, child marriage is also driven by poverty. The median age of marriage for girls living in the poorest households of Bangladesh is 15, compared to 18 for those living in the wealthiest families (UNICEF Bangladesh). Dowry prices typically increase as girls get older and less attractive; therefore, many poor parents marry their girls off at a younger age. High value is placed on the virginity of girls in Bangladesh, and child marriage is often used as a way of controlling pre-marital sex. Parents (especially the father of the girl) are most often responsible for deciding when and who to marry their daughters. Child marriages hamper girl's health even die at childbirth. It is inhuman without consent to marry girls. □

The median age of marriage for Bangladeshi girls who have no education is 15, compared to 20 for those who have completed secondary school or higher. Different evidence suggests that teaching girls about their rights and building skills for modern livelihoods can reduce the likelihood of a child marriage by up to one-third in Bangladesh.

Bangladesh has committed to eliminating child, early, and forced marriage. It even makes a law against child marriages. The law enforcement agencies (Police) can arrest the bridegroom and his/her parents at the child marriage wedding events. Bangladesh ratified the Convention on the Rights of the Child in 1990 which sets a minimum age of marriage of 18 and acceded to the Convention on the elimination of all forms of discrimination against women (CEDAW) in 1984, which obligates Bangladesh to ensure free and full consent to a marriage between bride and bridegroom.

Bangladesh is a member of the South Asian Initiative to End Violence against Children (SAIEVAC), which adopted a regional action plan to end child marriage from 2015-2018. Representatives of the South Asia Association for Regional Cooperation (SAARC), including Bangladesh, asserted the action to end child marriage in Asia in 2014. As part of its commitment, Bangladesh ensures access to legal remedies for child brides and establish a uniform minimum legal age of marriage of 18.

During its 2013 Universal Periodic Review, Bangladesh supported recommendations to improve efforts to protect children from forced marriage and to effectively implement the Child Marriage Restraint Act and the Dowry Prohibition Act. At the 2014 Girl Summit, the government signed a charter committing to end child marriage by 2020. However, although there is a law against child marriage in Bangladesh; however, many rural families and tribe families continue child marriage; many rural elites forcibly marriage rural teen girls. Child marriage seriously affects teenage girls' health; they are suffering from adolescent pregnancies, ill health, and malnutrition, even die at childbirth. Grameen Bank campaigns against child marriage and advises borrowers of GB to stand against child marriages. However, parents marry their teen girls; although, GB encourages its borrowers to educate their girls. GB also develops their technical, social, and economic skills so that they can be self-sufficient in their life instead of dependent on husbands or other male members of the families. Table Appendix 22 and Table 13 are about information against child marriage. Table Appendix 22 shows 97% of respondents of the study protest against child marriage.

Table 13 information is about the reasons respondents dislike and protest against child marriage. Different opinions find in this exploration. Reasons for dislike child marriages by respondents are they campaign against child marriages, advise people do not marry their girls and boys before age 20. Respondents think child marriages are harmful to girls' and boys' health, and they deliver the malnourished child. They know law prohibits child marriage and dowry marriages and personally does not support child marriages. One respondent tells he informs the local councilor about a child marriage event in his village. The councilor and he both together go to the teen marriage ceremony and protest against it and advise parents to stop child marriage; otherwise, they inform to police and court. The bride's parents afraid and dismantle the child's marriage. Such a kind of initiative against child marriage is essential and effective against child marriages.

Table 13 Reasons dislike/protest against child marriage

Reasons and actions hate child marriage	Frequency	Percentage
1. Campaign against it	6	9.8%
2. Advise people	16	26.2%
3. Harmful to health	13	21.3%
4. Deliver malnourished child	1	1.6%
5. Awareness creation	1	1.6%
6. Law prohibits	1	1.6%
7. Inform local council	1	1.6%
8. Do not like	2	3.3%
9. Immature, troubles in the family□	3	4.9%
10. Implement GB decision	1	1.6%
11. Disturb girl's education	3	4.9%
12. Mismatching	1	1.6%
13. Deprived the girl	1	1.6%
14. Bad practice	2	3.3%
15. Verify birthday certificate	2	3.3%
16. No child marriage in this area	1	1.6%
17. No response	3	4.9%
18. No action	3	4.9%
Total	61	100.0%

Grameen Bank Sixteen Decisions Campaign

GB develops Sixteen Decisions and campaigns them for the borrowers of GB inclusive socio-economic development across Bangladesh since 1984; every borrower of GB needs to know the Sixteen decisions and voluntarily follow in their life. However, GB is not directly involved with advocacy for any issues related to the borrowers of GB. Grameen Bank's Sixteen Decisions are an example of total social and economic development messages built-in GB microcredit delivery system. These sixteen decisions develop at a national workshop of Grameen Bank members representing 100 centers in Joydepur, Gazipur, in 1984. The sixteen decisions have been an integral part of Grameen Bank's mission ever since. Although the author involves in drafting these sixteen decisions in 1983-1984, Muhammed Yunus, the founder of GB, finalizes the draft

of the Sixteen Decisions. It is now a campaign in Bangladesh where borrowers of GB recite them in their every weekly center meeting. The printed Sixteen Decisions can see at the back page of the borrowers' loan passbooks. Borrowers need to memorize and act on these decisions in their familial life and community life. All family members of borrowers can read these sixteen decisions and practice them in their life. Many replication agencies of GB copy the idea as slogans tailor their context. The 16 decisions are:

1. The four principles of the Grameen Bank - discipline, unity, courage and hard work;
2. Prosperity for the families;
3. Not to live in dilapidated houses;
4. Grow vegetables all the year-round;□
5. During the planting seasons, plant as many seedlings as possible;
6. Plan to keep our families small and minimize expenditures;
7. Educate the children and ensure that they can earn to pay for their education;
8. Always keep the children and the environment clean;
9. Build and use pit-latrines;
10. Drink tube-well water. If it is not available then boil water or use alum;
11. Not take any dowry in sons' weddings, neither give any dowry in daughters' weddings and keep the center free from the curse of dowry. Not to practice child marriage;
12. Not inflict any injustice on anyone or allow anyone to do so;
13. Collectively undertake more significant investments for higher income;
14. Always be ready to help each other. If anyone is in difficulty then all help them;
15. If there is any breach of discipline in any center, then help restore control
16. Introduce physical exercise in all centers and take part in all social activities collectively.

Although the last two decades, the borrowers of GB develop their socio-economic power in their community. Yet, they have no durable socio-economic and political power in their villages because they are still socially and the politically vulnerable situation in the villages of Bangladesh. However, advocacy is essential for getting things positive, protest against social anomalies like social ills, economic exploitations, and social injustice. Because support is an activity by an individual or group that aims to influence decisions in an organized way within political, economic, and social systems. Their advocacy is communicating issues effectively; it is about a lobbying process, contact related agencies for remedies of anomalies in an organized way and, if necessary, organize a massive protest event and writing letters to the editors and the government authorizes.

Advocacy and lobbying are instrumental in mitigating micro and macro level social and societal problems. In Bangladesh, there are many lobbying groups exists which are very active for talking and fighting for the disadvantaged people for eradicating environmental issues and solving social justice issues, gender discrimination, and other equity issues, etc. Various professional groups, different age groups, and different classes of people actively involved with varying agencies of advocacy in metropolitan cities. However, at the village level, advocacy groups are very few. Hence diverse advocacy group's existence is crucial for lobbying and for eradicating community injustice, SES discrimination, and social ill stigmatizations, etc. The study looks at student loan

receiving youth's awareness of different community issues and is they discuss community issues with their community people in villages. Table Appendix 23 is the distribution of respondents of the study to engage with a local advocacy group in Bangladesh. Table appendix 23 data indicates maximum (69%) respondents (loan receiving children of borrowers of GB) are not engage with any national or local advocacy groups; only 31% of respondents engage with either national or local advocacy groups in Bangladesh. Table 14 contains the advocacy agency names and distribution where respondents of the study are associated with.

Table 14: Second-generation borrowers of GB involved agency names

<u>Advocacy agency names</u>	<u>Frequency</u>	<u>Percentage</u>
1. Mohila Samity	2	3%
2. Gram Shalishi	6	10%
3. Ain Shalishi	1	2%
4. Asso Desh Gori	1	2%
5. Bangladesh Economic Association	1	2%
6. Business Club	1	2%
7. Anti-drug	2	3%
8. Human Rights Watch	1	2%
9. Peace & discipline committee	1	2%
10. Social Club	1	2%
11. Other (funeral services, cooperatives, theatre, etc.)□	4	7%
12. Not involved in an advocacy group□	35	57%
13. No response	5	8%
Total	61	100%

The names of the advocacy agencies find in Table 14 where student loan receiver children of GB borrowers are Mihila Samilty (Women Association), Gram Shalihi Kendra (Informal Rural Arbitration Center), Ain Shalishi Kendra (Law Arbitration Center), Asso Desh Gori (Country build Association), Bangladesh Economic Association, Business Club, Anti-Drug Association, Human Rights Watch, Peace and Discipline Committee of the Village, Sports Club, Social Club etc. Apart from these organizations, many respondents involved in funeral services, religious events and festivals, local Theater Groups, etc. Although the advocacy agencies are many; however, more than half of the respondents are not engaged in advocacy agencies and lobbying activities. The reasons they mention are busy with their study, many agencies ask for membership fees, only advocacy group leaders are vocal for issues that they prefer, etc. However, advocacy agency leaders allying with political parties that are matched with respondents' ideology and political beliefs. They like the politically neutral advocacy group.

Table Appendix 24 shows 82% of respondents of the study discuss different social, environmental, and cultural issues with their community people. However, 18% of the respondents of the survey say they do not discuss community issues with their neighbors. These people are individualistic oriented. Still, they grown up in the GB borrowers' families where they have seen their parents and neighboring borrowers of GB attend GB weekly center meetings, their parents perform many social activities together, resolve problems together in their neighborhoods. GB borrowers help each other when they need it. However, this 18 % of respondents are away from their civic feelings and civic activities for their neighbors.

The respondents of the study provide their opinions on how and what ways they involve with their community issues and solve issues raised in the community at different periods. Multiple responses documented and tabulated and incorporated in Table 15. This table 15 shows the majority of the respondents (67%) express they involve in settling the individual and family disputes like family violence and family quarrels etc. 80% of them discuss clean water, advise for keeping, and using freshwater and discuss dowry free marriages. Moreover, the respondents report they involve in various types socio-economic issues like safety, security, public health concerns, empathy for frustrations, exchange business information with unemployed community youths, and business people, advocate for local pavement development activities, women wage equity rights in agricultural works in villages, community forestations, etc. They also say many of them involve in anti-Aids campaigns in Bangladesh.

Table 15 Discuss/involve in solving community issues (multiple choices)

Discuss/participate in solving a community issue	Frequency	Percentage
1. Settling individual and family disputes/family violence, family quarrels	41	67%
2. Safety and security/public health	36	59%
3. Share frustration	3	5%
4. Exchanging business info	5	8%
5. Local pavement development activities	20	33%
6. Discuss clean water, advise for keeping and using clean water	49	80%
7. Discuss dowry free marriage	49	80%
8. Discuss and involve in community deforestation	8	13%
9. Initiate community projects	19	31%
10. Other (savings, clean dustbin, anti Aids campaign, discuss environment, child rights, advise on sanitation, Grameen arbitration, Majid Committee, campaign against women violence, folklore spirit, justice for arbitration, recite poem competition, plantation fund raising, cooperative and provide loan, assist vaccination program, child education, stop child marriage, Eidgah renovation, women rights, implement 16 decisions, health counselling, fisheries cooperative, nutrition and personal hygiene education, repair roads, bridges, engage in senior service, Puja Committee, indoor games, do	40	66%

not kill birds, start real estate business in the village, quality child education, tree plantation etc.)

Total	61	100%
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Here the study concludes that the above sixteen decisions are a social development agenda that places to follow them as a primary responsibility to GB members. Still, Grameen Bank only motivates its borrowers to practice them in borrower's life. These sixteen decisions are campaigning for borrowers' social-economic development in Bangladesh. However, GB has initiated various programs and projects that carry the messages of the GB Sixteen decisions. For example, GB distributes vegetable seeds, supplies ORS saline packets, timbers, and fruits young samplings, sanitary latrines, and tube wells, etc. for pure drinking water to borrowers. GB initiates community schools and other accessories to borrowers in the 1980s. GB has been providing housing loans to the borrowers of GB with 5% interest. The higher education student loans introduce for borrowers' children to finance them for their studying higher education.

Table Appendix 25 is about respondents of the study, whether borrowers of GB know the GB Sixteen decisions and care of them. Table Appendix 25 data shows the majority (74%) of respondents familiar with the Sixteen decisions of GB. Surprisingly, 26% of them do not remember sixteen decisions, which is unusual because the sixteen decision messages are written on the loan passbooks of borrowers; however, it is unusual student loan borrowers (children) do not know the sixteen decisions messages.

There is the following question to respondents on whether they practice or follow sixteen decisions in their life. Here multiple responses record and distributes them in percentages in Table 16. From Table 16, it can infer respondents follow many sixteen decisions, which are tangible like drink pure drinking water, use sanitary latrines, marry without dowry, do not support child marriage, planting timbers and fruits samplings, encourage child education, assist neighbours to visit vaccination centers and give vaccine to child etc. Many respondents also caring for intangible social messages of the sixteen decisions like listen others' problems and try to solve their problems collectively Many respondents aware of security, personal hygiene, restore peace in the community, etc. This is the impact of sixteen decisions of social and environmental development to the children of GB borrowers. GB is passion for economic and social development of the borrowers of GB in Bangladesh.

Table 16 Advising, following and engaging in sixteen decisions campaign socio-environmental services/activities in the community (multiple choice answers)

Engaging in socio-environmental activities	Frequency	Percentage
1. Advising and drinking pure water	59	97%
2. Advising and using sanitary latrine	59	97%
3. Cultivating homestead vegetables	53	87%
4. Marry without dowry	56	92%
5. Agree on no teen age marriage	57	93%
6. Listen others problems and try to solve their problems al together	47	77%

7. Tree plantation (community, individual)	6	10%
8. MCH, sanitation and child education	12	20%
9. Assist vaccination services	10	16%
10. Stop narcotics	2	3%
11. Security and personal hygiene	3	5%
12. Religious discipline	1	2%
13. Other (livestock and fisheries farming, restore peace in the community, no garbage in open space, anti-drug campaign, senior services, funeral services, involve in sports and music, work for poor social development and tutoring child)	7	25%

Although it is important to know the Sixteen Decisions of GB, but follow and practice sixteen decisions are more crucial in borrower's life for their total socio-economic development in addition to increase their income. Only increase income of borrowers cannot ensure their total sustainable development and total livelihood development. Sustainable development can ensure in borrowers' life if their socioeconomic tangible economic capital and intangible social capital, civic capital, cultural capital and human capitals all together developed in their life. Although many respondents cannot memorize the sixteen decisions, 85% of them report (Appendix Table 26) that they practice the themes of the sixteen decisions. The author digs more to know why 7% of the respondents of the study do not follow the Sixteen Decisions. The study finds these respondents (children) think the Sixteen Decisions messages are not for them (loan receiving children), rather the sixteen decisions are for their parents who are directly involve with the GB credit program.

The study also looks at the Grameen Bank student loan receiver's civic engagement and civic participation in their community in Bangladesh. Civic engagement or civic participation is individual activity or group activity addressing issues of public concern. Citizens acting alone or together to protect public values or make a change or difference in the community are common types of civic engagement. Civic engagement includes communities working together in both political and non-political actions. The goal of civic engagement is to address public concerns and promote the quality of the community.

Civic Engagement "is a process in which people take collective action to address issues of public concern" and is absolutely "instrumental to democracy" (Checkoway & Aldana, 2012). Underrepresentation of groups in the government causes issues faced by groups such as minority, low-income, and younger groups to be overlooked or ignored. Volunteering personal time to community projects is widely believed to support the growth of a community development. Community engagement could be found at: community clean-up programs, community forest plantation and restoration projects, community schools fund raising campaigns, anti-dowry campaigning, protest against child marriage, organizing community nutrition education and support vulnerable feeding projects etc. activities can bolster efforts to create a strong community bond. Here all classes of community members collaborations are important to success community civic activities in Bangladesh. Youths participation in community civic programs and events are very necessary to make thing happen. As student loan

borrowers of Grameen Bank are from poor families their civic engagement participation in the community can enhance community bottom members social, cultural and human capital development. Therefore, one of the major objectives of the study is to know and to examine whether the second generation of GB borrowers participate in the community in the social and green enterprises, community civic activities and events in a more egalitarian way than their parents; explore whether they advocate for social issues like develop schooling behaviors among the marginalized children in their community. The advocates for social issues, participate in different social advocacy agencies, etc. discuss earlier in Table Appendix 23, Table 14, Table Appendix 24, Table 15. Appendix Table 27, Appendix Table 28, Table 18, Table Appendix 28 and Appendix Table 29 have data on respondents' (children of borrowers of GB) participations in public activities like encourage community people to engage in civic activities and events in their local community.

Table Appendix 27 shows 87% of the survey respondents participate outside home public activities like conflict resolution meetings, village arbitration meetings, community school meetings, involve local council meetings etc. Below Table 18 is the distribution of multiple opinions of the respondents regarding their involvement in different civic activities like assist people in vaccination program, organize community festivals, community plantation programs, religious annual functions, cultural functions, organizing sports, assist blood donation programs, etc.

Table 18 provides detail information on respondents' involvement in community activities. The responses in Table 18 indicates more than half of the respondents (64%) are involve in village conflict resolutions. Sixty-one respondents' opinions are they involve in organizing, participating and playing sports and music in the community. However, respondents are less likely (20%) to cast their votes in local, and national elections. The author tries to know why they are less likely cast their vote to the local or national elections. Many of them declined to answer this question.

Table 18 Involve in outside home activities/programs in the neighbourhoods (multiple choice responses)

Involve in outside home activities	Frequency	Percentage
1. Involve conflict resolution meetings	39	64%
2. Involve village dev. Meetings	28	46%
3. Involve school committee meetings	18	30%
4. Involve irrigation meetings	0	0%
5. Involve sports/music	37	61%
6. Involve rural electrification committee	1	2%
7. Involve pavement committee	15	25%
8. Involve local councils, pass info local councillors	24	39%
9. Cast vote	12	20%
10. Other (Nabin Association, senior services, discuss with GB, plantation, Majid committee, Blood collection campaign,	23	38%

Pass info to local councils, Advise for child education, Child education, Scholarships, Scout, Music academy, Cleaning dustbin, ditch and bushes, Community nutrition survey, Indiscipline GB center, Improve soil, collect books, Puja committee, Involve in socio-economic program, Peace and anti-corruption, senior services, indoor games, Sanitation development, Mahila Sammity, , Funeral services, cooperative and study in local school)

Total respondents	61	100%
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The author explores whether GB encourages student loan receiving borrowers engaging in public activities and motivate them participate civic programs. Sixty-six percentages of the respondents agree GB encourages them to engage in public activities. However, the study finds near one-third of the respondents do not agree GB encourage them engaging in community activities, public activities. The author asks respondents for naming public activities that GB encourages them to participate. Positive responded respondents mention GB motivates them cast votes to the good candidates of elections and who can work for their wellbeing. Respondents of the study also report GB encourages borrowers to attend vaccination programs, MCH care workshops, and advises for to keep clean bushes and wastages that are around them.

Table Appendix 29 is the distribution of student loan users of GB involvement in more than one public agencies. This table data shows 56% respondents of the study involve in one public agency that serves their community; 21% respondents report they engage in more than two public agencies and only 10% respondents say they involve in three public agencies/community agencies that are working their community people.

Names of the public agencies they involve are DEVO2030, Anti-AIDs Campaign, Badhan Safety Agency, Economic Association, Gram Shaishi, Kintergarden, Cooperative, School committee, Public Vaccination Program, Masjid Committee, School committee, Asso Desh Gori, Bangladesh Economic Association, Local Education Fund, Creket Club, Sretti Sheva, Business Association, Bazar Committee, Community Nutrition Campaign, Paura Shava, Music Committee, Blood Collection Group, Puja Committee, Thana Pragati Shanga, Student Association, Mahilla Sammity, Dhaka University Social Business Club and Sports Club.

Two questions ask to student loan receivers (Children) regarding facilitation of GB borrowers' social cohesion through GB weekly center meetings. Responses distributes in percentages in the below Table 19 and Table 20. Table 19 data shows 95% respondents think the GB center weekly center meetings and other special meetings and workshops facilitate social cohesion among center members of GB in their neighbourhoods. This is a great social impact of the GB weekly center meetings where center borrowers come and sit together to repay their loans, discuss their

family, neighbours' problems as well as solve their socio-economic and ecological problems. The GB weekly center meetings are the platform for the borrowers of GB for discussing their different concerns, community issues and solutions. Social networks develop among the borrowers of GB through their intensive interactions and discussions and they are able to solve their disputes by themselves.

Table 19 GB center meetings facilitate cohesion among borrowers

GB center meetings facilitate cohesion among borrowers	Frequency	Percentage
Yes	58	95%
No	1	2%
No response	1	2%
Don't know	1	2%
Total	61	100%

Table 20 tells about social cohesion of borrowers assist them improve their socio-economic conditions in different ways. Here respondents provide multiple responses. Their different responses and suggestions grouped into five broad categories and presented in percentages. Table 20 data indicates GB borrowers' social cohesions are improving through representing and lobbying for their neighbours' interests (49%), listening poor people issues and solve problems (74%), advocating for protecting the rights of the poor (26%). Other ways (74%) are: form cooperatives, organize social business clubs, expand and facilitate Peace Association, create opportunities for attending Mahilla Sammity (women association) meetings, develop senior services in the village level, punishment for eve teasing teen agers, organise nutrition and public health education in the weekly center meetings, etc.

Table 20 Cohesion improving ways (multiple responses)

Improve ways	Frequency	Percentage
1. Representing & lobbying for poor interest	30	49%
2. Listening poor people issues and solve problem	45	74%
3. Advocating for protecting the rights of the poor	16	26%
4. Other ways	45	74%
Total Respondents	61	

Other ways responses are Dhaka University Social Business Club, Form Cooperative and finance for business people, involve in community youth clubs and sports clubs, free tutoring, anti-drug campaigns. More responses are engaging with Blood Bank, Peace Association, Puja committee, Bazar committee, Gram Shalishi, attending Mahilla Sammity meetings, Sanitation and education development meetings, Roads and culverts repair meetings. Motivate children go to school, overcome poverty by doing business. They also report they involve in senior services, find drop out students and coach them at free. improve soil quality, Mosquito killing, peace restoration, Want to be a UP councillor, coaching poor children at free, maintain good relations with neighbours. More responses indicate they (children of borrowers of GB) are providing community nutrition education to their neighbours, rural elites and exchange information with

them. They are campaigning for increase child scholarships, anti-drug, well treatment to maid servants, no child marriage below age 16. Many of them engage to promote family conflict resolution services, voluntarily engage to develop roads and bridges, cemetery management in the community; join Scouting, helps poor girls weeding, mitigate land arbitration conflicts, provide scholarships to poor child, campaign for right wage and justice in arbitration, collect old clothing & distribute to vulnerable poor, assist smooth relief distribution. They protest against eve teasing, women human rights awareness creation. Many children report they engage in cleaning ponds where needed. Many respondents ask for distribute free newspapers in villages, enhance folklore music and cultures and free people from injustice, assist poor for their girls weeding. Local government should support Masjid committee, Eid festival, establish and theater, and library in villages, and provide basic literacy education to illiterate neighbors; provide food and clothing at free to disables, provide loan for food during crisis. Many respondents suggest people should follow GB sixteen decisions and receive lessons from GB and follow GB discipline.

Discussions

Students perception of debt and way forward: Many participants of the study describe their understandings of debt depicted a triage strategy in which students identified and prioritized debt into well-defined categories: (1) debt that requires immediate attention, e.g., higher interest rates, involving creditors or other undesirable consequences; and (2) debt that can be addressed later or after graduation. Although the described strategies for navigating debt represented a range of financial literacy among participants. These strategies also reflected students' thinking on ways to balance their debt with their current levels of income.

Advice financial literacy: The findings from this study suggest that college students believe themselves ill equipped to incur student loan debt responsibly. Still, the findings suggest that first-generation students of GB borrowers—expect to and actually do rely on student loans to participate in higher education. Therefore, to benefit all students (children of borrowers of GB, the GB higher education student loan officials, parents, and students themselves need to make student loan debt literacy a priority.

Students financial constraint: The study finds for students from GB borrowers' families, financial aid, loans, and even family savings are not sufficient to support their educational pursuits. Moreover, students (respondents of the study) describe they face challenges that are directly related to their ability to pay their accommodation living costs particularly those are living off-campus housing. Therefore, the study suggests that the perceived versus actual costs of college impacts families' efforts to support their children in college, even when financial sacrifices have been made to support students. Further, the incongruence of college study costs (perceived vs. actual) increases financial burdens and limits students and their families' ability to adequately plan ahead for students' while they are in college. Additional sources of financial stress described by students came in the form of family emergencies and unexpected changes in financial circumstances. Some participants describe these disruptions as impediments to them to continue their study and graduation without stress. A number of students describe negative experiences with their job search and their parents' income. The jobs-resulting transitional period

of the unemployed students having need to abruptly adjust their financial situations during and or the end of study. Respondents request for extending their student loan repayment grace periods.

All the respondents of the survey say they have not had their families previous experience with higher education and higher education student loan. So, although they are both students and their family members are nervous about their higher education achievements and student loan repayments, they determine to complete their college degree. Maximum students report their families take the risk of receiving student loan from GB for paying their college tuition fees, accommodation, books and equipment costs; but their future is uncertain to get regular income to repay their student loans on time. They report although their parents receive the student loan for them; however, it is their (students) moral obligation to repay the student loan of GB; otherwise, their parents would be in the GB defaulters black list that obviously effects their (parents) business. Although children (student loan receivers) intentions are they do not want to destroy their parents good credit history in GB, they are suffering from job market uncertainty and their student loan repayment stress.

Financial literacy needs as to develop the economic capital of student loan receivers of GB:

One important finding of the study is how students' receivers' student loan financial literacy can be developed as a form of economic and cultural capital. Cultural capital refers to non-economic factors associated with student loan borrowers who belongs to GB borrowers' families. The borrowers of GB have good credit history that the children of borrowers can learn from their parents that they also need to perform. Students' descriptions suggest that their understanding of financial literacy inherit from their parents and families. By providing direct feedback to student loan borrowers, Grameen Bank could facilitate the student loan knowledge-creation process and proactively help students adapt their parental credit worthiness good practice, beliefs and expectations of repaying their higher education student loans to Grameen Bank.

The student loan receivers (children) can learn their parental credit worthiness lessons', loan repayment discipline process, from their parents and neighbors credit worthiness history that could enable the children (student loan receivers of GB) in making good repaying financial decisions and help them avoid carrying student loan debts and to avoid to become defaulters. If they are not repaying student loan on time shall hamper their social business loan borrowing. This negative notion of student loan defaulters of the children has consequences of negative impression to them that they are the credit defaulter cohorts. The negativity attitudes of the student loan borrowers of GB is harmful to the reputation of GB first generation borrowers in Bangladesh. For students who demonstrated different negative default culture of non-repaying attitudes and trend of defaulting attitudes, barricade other prospective students' future access to massive student loan in Bangladesh. Therefore, negativity attitudes and behaviors to repay student loans might overcome by developing financial literacy tools, intensive supervision and design monitoring tools and receive feedbacks from the borrowers of GB for recovering its student loans. These loan repayment strategies could assist GB and the defaulters of student loan in managing their debt options, understanding ways of avoiding debt as much as possible, and confirming their beliefs that the SES student loan receivers of GB are credit worthy too.

Though the access to financial literature has considered human capital (Perna, Gonzalez, Stoner, & Jevol, 2003), less has considered higher education student financial aid literacy as a form of capital to student loan borrowers and as a tool to help students avoid their non-default practice rather workshops on student loan repayment can create instance with student loan repaying culture in Bangladesh and open the door to students' access to GB student loans. Other NGOs or MFIs those are interested to be student financial aid agencies and career advising practitioners in Bangladesh could learn the mechanisms of the GB higher education student loan providing services. The student loan program repayment credit worthiness findings of this study can inform them and motivate them to involve such work with higher education students.

However, as GB higher education student debt levels are increasing overall, guiding, warning and enlighten the student loan receivers through pre- and post-student loan disbursing sessions, workshops and other campaigns to inform them the consequences of the student loan bad debts to the student loan defaulters, their family's members and neighbors. However, this student loan financial literacy program can enhance overall positive impact to GB higher education student loan program. The student loan literacy program can motivate student loan receivers' to be credit worthy and results their student loan repaying decisions in light of reducing debt levels. The initiation of the information campaigning strategy is urgent for GB in providing opportunities to fill-in the gaps in students' understandings. Moreover, this campaigning strategy can promote responsible financing strategies to support student success by branch managers' intensive monitoring instead shift responsibility to Zonal Office administrators for follow-up student loan repayments. Because Zonal Office administrators have no direct connections with the GB student loan disbursement and loan collection management.

As the student loan program of GB is attached with the borrowers of GB and GB branch offices are administering this program, hence GB branch offices management should be strengthened for improving student loan collections. Because GB branch offices are close to borrowers of GB; therefore, branch offices supervisions and monitoring are closely connected to the student loans receivers of GB. Therefore, it is necessary give full responsibility and accountability to GB branches to develop intensive connections with the student loan receiving borrowers for their student loan collections and monitoring their student loan repayments. Zonal office can advise and provide support services to branches for expediting their student loan collections, student loan repayment record keeping. Grameen Bank head office does not only collect and keep the student loan disbursement statistics, but also it needs to consolidate and maintain student loan repayment rate as like as it keeps general loan repayment rate and defaulters' rate.

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Table Appendix

Table Appendix 1 Age distribution of the student loan receiving borrowers of GB

Age Range	Frequency	Percentage
<40	2	3.3%
41-45	6	9.8%
46-50	14	23.0%
51-55	19	31.1%
56-60	15	24.6%
60+	5	8.2%
	61	100.0%

Table Appendix 2 Number of children of the respondents (borrowers of GB)

Number of Children	Frequency	Percentage
2	18	30%
3	27	44%
4	7	11%
5	4	7%
6+	5	8%
Total	61	100%

Table Appendix 3 Distribution of loan receiving years

<i>Loan receiving</i> <i>year</i>	Frequency	Percentage
2000	2	3.3%
2005	13	21.3%
2010	43	70.5%

2014	3	4.9%
Total	61	100%

Table Appendix 4 Student loan approved for the Second Generation of the borrowers of GB

Higher Education Student Loan Approved	Frequency	Percentage
65,000	7	11.5%
70,000	1	1.6%
80,000	27	44.3%
100,000	24	39.3%
125,000	2	3.3%
Total	61	100%

Table- Appendix 5 Student loan received by the Second Generation of the borrowers of GB

Student loan received (TK)	Frequency	Percentage
65,000	11	18.0%
80,000	23	37.7%
100,000	25	41.0%
125,000	2	3.3%
Total	61	100%

Table-Appendix 6 Amount of Student Loan used by the Second Generation of Borrowers of GB

Student Loan used TK	Frequency	Percentage
65,000	11	18.0%
80,000	23	37.7%
100,000	25	41.0%
125,000	2	3.3%
Total	61	100%

Table Appendix 7 Marital Status of the parents

Marital Status	Frequency	Percentage
Married	50	81.97%
Widowed	9	14.75%
Divorced	2	3.28%
Total	61	100.00%

Table Appendix 8 Family Type

Family Type	Frequency	Percentage
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Single	51	83.6%
Joint	10	16.4%
Total	61	100.0%

Table Appendix 9 Education of student loan receiving borrowers of GB

Educational Status	Frequency	Percentages
1. Elementary	25	41.0%
2. High School+	16	26.2%
3. Community School	12	19.7%
4. No Schooling	8	13.1%
Total	61	100.0%

Table Appendix 10 GB student loan receiving students' degrees status

Student loan receiving students' degrees status	Frequency	Percentage
Study Completed	28	45.9%
Studying	33	54.1%
Total	61	100.0%

Table Appendix 11 Loan receiving students' gender

Student gender	Frequency	Percentage
Female	30	49.2%
Male	31	50.8%
Total	61	100.0%

Table Appendix 12: Years of studying/studied by the loan receiving students

<i>Years of Studying/studied</i>	<i>Frequency</i>	<i>Percentage</i>
2	1	1.6%
4	16	26.2%
6	24	39.3%
8	18	29.5%
9.5	2	3.3%
Total	61	100.0%

Table Appendix 13 Second generation of GB student loan receivers' employment status

Child employment status	Frequency	Percentage
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1. Employed	17	27.9%
2. Unemployed	15	24.6%
3. Studying	25	41.0%
4. Started business	3	4.9%
5. House wife	1	1.6%
Total	61	100.0%

Table Appendix 14 Housing type of the GB borrowers

Housing type of the GB borrowers	Frequency	Percentage
Semi -pacca	42	68.9%
Pacca	19	31.1%
Thatch house	0	0.0%
Total	61	100.0%

Table Appendix 15 Borrowers of GB able to educate their Children

Able to educate child without GB loan	Frequency	Percentage
Yes	22	36.1%
No	39	63.9%
Total	61	100.0%

Table Appendix 16 Higher educated persons in the family other than the child, who uses GB student loan

Any other person higher educated in the family	Frequency	Percentage
Yes	28	45.9%
No	33	54.1%
Total	61	100.0%

Table Appendix 17 Problems in getting GB student loan

Problems in getting GB student loan	Frequency	Percentage
Yes	4	6.6%
No	57	93.4%
Total	61	100.0%

Table Appendix 18 Purpose of receiving GB student loan

Purpose receiving GB student loan	Frequency	Percentage
1. Paying tuition fees	53	86.9%
2. Cover living expenses in the city	55	90.2%
3. Mental courage	18	29.5%

4. Buy books, transportation costs	60	98.4%
5. Research expense	1	1.6%
Total	61	100.0%

Table Appendix 19: Students involvement in community organizations

Students involvement in community organization	Frequency	Percentage
Yes	50	82.0%
No	11	18.0%
Total	61	100.0%

Table Appendix 20 Relationships with neighbours

Relationships with neighbours	Frequency	Percentage
Yes	58	95.1%
No	3	4.9%
Total	61	100.0%

Table Appendix 21 Protest against dowry

Protest against dowry	Frequency	Percentage
Yes	51	83.6%
No	8	13.1%
No response	2	3.3%
Total	61	100.0%

Table Appendix 22 Protest against child marriage

Protest against child marriage	Frequency	Percentage
Yes	59	96.7%
No	2	3.3%
Total	61	100.0%

Table Appendix 23 Engage with advocacy group

Engage with advocacy group	Frequency	Percentage
Yes	19	31.1%
No	42	68.9%
Total	61	100.0%

Table Appendix 24: Discuss community issue

Discuss community issue	Frequency	Percentage
Yes	50	82%
NO	11	18%

Total	61	100%
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Table Appendix 25 Know Sixteen Decisions of Grameen Bank

Know GB Sixteen decisions	Frequency	Percentage
Yes	45	74%
NO	16	26%
Total	61	100%

Table Appendix 26 Practice Sixteen Decisions of GB

Practice Sixteen Decisions of GB	Frequency	Percentage
Yes	52	85%
No	4	7%
No response	5	8%
Total	61	100%

Table Appendix 27 Participate in outside home public activities

Participate in outside home public activities	Frequency	Percentage
Yes	53	87%
No	8	13%
Total	61	100%

Table Appendix 28 GB encourages engaging in public activities

GB encourages engaging in public activities	Frequency	Percentage
Yes	40	66%
NO	18	30%
No response	2	3%
Don't know	1	2%
Total	61	100%

Table Appendix 29 Distribution of student Loan using students' involvement in different agencies

Student Loan using students' involvement in agencies	Frequency	Percentage
Involve in one agency	34	56%
Involve in two agencies	13	21%
Involve in three agencies	6	10%
Total	61	100%