



RESEARCH ARTICLE

A SURVEY ON CAMPUS ONLINE LOANS FOR STUDENTS OF HAINAN MEDICAL UNIVERSITY, HAIKOU, CHINA

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ABSTRACT

With the popularization of the Internet, the new thing of "campus online loan" has quietly emerged. Due to the special consumption psychology of college students, this consumption method has become popular among college students. In order to understand the situation of college students' online loan on campus, we conducted an in-depth investigation with the students of Hainan Medical University. The survey results showed that most students have some understanding of campus online loans and can treat campus online loans rationally.

INTRODUCTION

Since the 21st century, internet technology has developed rapidly and ushered in the Web 2.0 era. In the Web 2.0 era, the network coverage rate is high, and more emphasis is placed on the interactive use of Internet technology. In this context, the combination of Internet technology and traditional finance has produced a P2P network lending platform. P2P network lending collects small amounts of funds through the internet and lends them to those in need of funds, and the whole process is realized by the network. The characteristics of P2P network lending are low entry threshold, no collateral, wide coverage, simple and flexible operation, low hidden cost, and easy to meet borrowers' needs for short-term small funds. It is precisely because of these characteristics that the emergence of P2P network lending fills the deficiencies in the positioning of the formal financial market, expands the scope and objects of financial services, and enables some small and micro enterprises and individuals who cannot obtain financial services from formal financial institutions to borrow through P2P networks. In China, the financial industry has achieved revolutionary and rapid development with the help of the Internet platform. Various online loan platforms and financial companies have sprung up and flourished.

As an important part of internet finance, campus online loan is more and more favored by the financial market because it is aimed at the majority of student consumer groups, and has the characteristics of simple loan procedures and high interest rate returns. Through this survey, we can intuitively understand the current consumption psychology of college students and their cognition of campus online loans, and guide students to treat campus online loans rationally.

MATERIALS AND METHOD

The survey mainly adopts the method of online survey and random distribution of questionnaires. The specific operations are as follows:

Questionnaires were designed and linked online, and 600 questionnaires were randomly distributed to students of Hainan Medical College to fill in. The content of the questionnaire mainly involves the basic situation of college students, their understanding and use of campus online loans, and their views on campus online loans. Finally, the collected questionnaires were entered into the Internet for statistical analysis.

RESULTS AND DISCUSSION

Online survey and random distribution of questionnaires were utilized to investigate this study, and the survey objects are

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students of Hainan Medical University. 600 questionnaires were distributed and 543 were recovered, with a total recovery rate of 90.5%. 23 questionnaires were received online, and 5 invalid questionnaires were excluded. Thus, there are 561 valid samples, accounting for 99% of the recovered questionnaires and online surveys. The distribution of sample characteristics is shown in Table 1. From the perspective of the distribution of grades, junior students are the main body of the questionnaire, accounting for 32.1% of the total sample. In terms of the ratio of male to female, there are more females, accounting for 66.8%.

Table 1 Characteristic distribution of samples

Characteristic distribution	Number of people	Percentage (%)
Gender Male	185	33.0%
Female	376	67.0%
Grade Freshman	140	26.0%
Sophomore	139	24.8%
Junior year	180	32.1%
Senior year	62	11.1%
Postgraduate	2	0.4%

There are many online loan platforms that students know, specifically shown in Fig. 1. Among them, the top three are namely Ant Credit Pay, Interest Installments and Fun By Installments, proportions of them are 84.41%, 55.38%, and 33.87%, respectively.

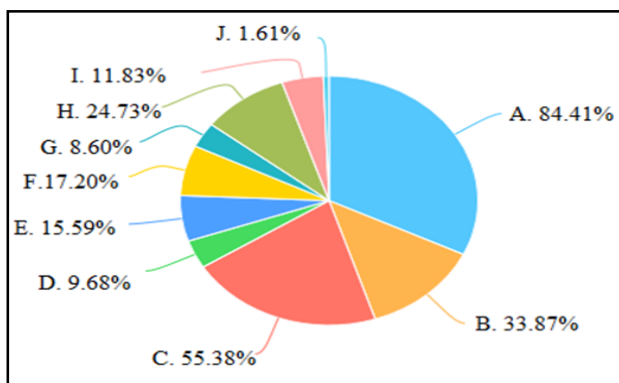


Fig. 1. Online loan platform familiar to students. (A) Ant Credit Pay; (B)Interest installments; (C)Fun By installments; (D) Student loans; (E)Fancy school loans; (F)Optimal staging; (G)Renren installments; (H)student loan network; (I) Microcredit; (J)Others.

Table 2 presents the statistics on the use of campus online loans by students of each grade. It can be seen that among students of all grades, the proportion of students who have used campus online loans is lower than those who have not used them. The proportion of students who never used campus online loans is between 58% and 80%. Interestingly, gender does not show a correlation with the use of online campus loans.

Table 2 Statistics on the use of campus online loans by students of each grade

Object of investigation	Ever used (%)	Never used (%)
Freshman/Female	22.28	77.78
Freshman/Male	27.27	72.73
Sophomore/Female	41.67	58.33
Sophomore/Male	12.5	87.5
Junior year/Female	40.91	59.09
Junior year/Male	22	78
Senior year/Female	33.33	66.67
Senior year/Male	33.33	66.67
Postgraduate/Female	22	78
Postgraduate/Male	20	80

Campus online loans are often used for starting a business, shopping, subsidizing living expenses, gambling, playing online games, traveling and other usage. Among them, the proportion for shopping is as high as 59.18%, indicating that young students of Hainan Medical University use online loans to shop with the intention of improving their quality of life.

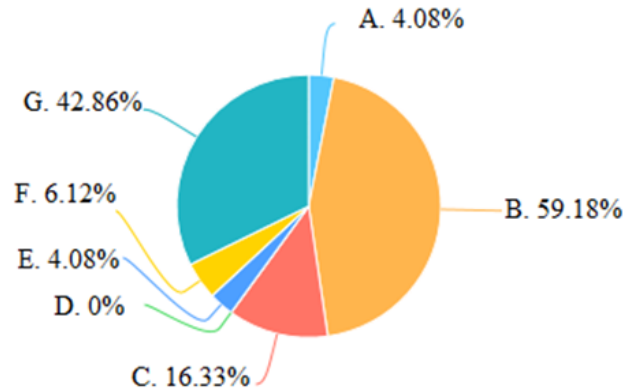


Fig.2. The distribution of campus online loan usage. (A)Start a business; (B)Shopping; (C)Subsidized living expenses; (D)Gambling; (E)Play online games; (F)Traveling; (G) Other.

Suggestions for choosing campus online loans are displayed in Fig.3. More than 70% of the students believe that online loan products should be treated rationally according to their abilities.

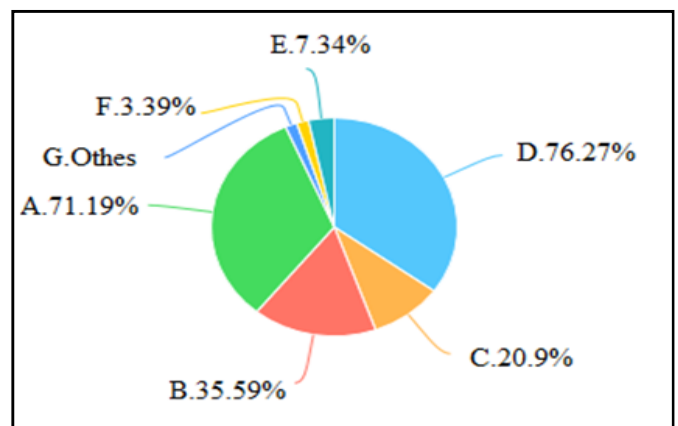


Fig.3. Suggestions for choosing campus online loans. (A)Do what you can; (B)The use of campus online loans is justified; (C)Analyze and compare online loan products; (D)Spend tomorrow's money, realize today's dream; (E)Choose online loan carefully; (F)Don't worry too much; (G) Others.

Conclusion

Most students have heard of campus online loans, and some have participated in online loans. For those who have participated in online loans, most of them are used for shopping. Among the online loan companies, Ant Credit Pay are the most famous, while small companies are not well-known. Most students' evaluation of online loans is pertinent and rational. Online loans are convenient and fast, and the loan amount and repayment time are flexible. They consume rationally and the loan amount is not high and will not exceed their repayment ability.

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