

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I  
J  
R  
C  
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

*Indexed & Listed at:*

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 7144 Cities in 197 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

# CONTENTS

<b>Sr. No.</b>	<b>TITLE &amp; NAME OF THE AUTHOR (S)</b>	<b>Page No.</b>
<b>1.</b>	<b>CONSUMERISTIC CULTURE AMONG CONSUMERS IN THOOTHUKUDI DISTRICT</b>  <i>Dr. T. RENUHA &amp; S. CHELLAPRIYA</i>	<b>1</b>
<b>2.</b>	<b>STUDENT'S LEVEL OF SATISFACTION TOWARDS EDUCATION LOAN (WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT)</b>  <i>Dr. P. SRIDEVI &amp; Dr. N. SIVAKUMAR</i>	<b>4</b>
	<b>REQUEST FOR FEEDBACK &amp; DISCLAIMER</b>	<b>8</b>

**FOUNDER PATRON****Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana  
Former Vice-President, Dadri Education Society, Charkhi Dadri  
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

**CO-ORDINATOR****Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

**ADVISOR****Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

**EDITOR****Dr. NAWAB ALI KHAN**

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

**CO-EDITOR****Dr. G. BRINDHA**

Professor & Head, Dr.M.G.R. Educational & Research Institute (Deemed to be University), Chennai

**EDITORIAL ADVISORY BOARD****Dr. SIKANDER KUMAR**

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

**Dr. A SAJEEVAN RAO**

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

**Dr. CHRISTIAN EHIOBUCHÉ**

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

**Dr. JOSÉ G. VARGAS-HERNÁNDEZ**

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

**Dr. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

**Dr. M. S. SENAM RAJU**

Professor, School of Management Studies, I.G.N.O.U., New Delhi

**Dr. KAUP MOHAMED**

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

**Dr. D. S. CHAUBEY**

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

**Dr. ARAMIDE OLUFEMI KUNLE**

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

**Dr. SYED TABASSUM SULTANA**

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

**Dr. MIKE AMUHAYA IRAVO**

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

**Dr. NEPOMUCENO TIU**

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

**Dr. BOYINA RUPINI**

Director, School of ITS, Indira Gandhi National Open University, New Delhi

**Dr. FERIT ÖLÇER**

Professor &amp; Head of Division of Management &amp; Organization, Department of Business Administration, Faculty of Economics &amp; Business Administration Sciences, Mustafa Kemal University, Turkey

**Dr. SANJIV MITTAL**

Professor &amp; Dean, University School of Management Studies, GGS Indraprastha University, Delhi

**Dr. SHIB SHANKAR ROY**

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

**Dr. SRINIVAS MADISHETTI**

Professor, School of Business, Mzumbe University, Tanzania

**Dr. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engg. &amp; Tech., Amity University, Noida

**Dr. KEVIN LOW LOCK TENG**

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

**Dr. OKAN VELI ŞAFAKLI**

Professor &amp; Dean, European University of Lefke, Lefke, Cyprus

**Dr. V. SELVAM**

Associate Professor, SSL, VIT University, Vellore

**Dr. BORIS MILOVIC**

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

**Dr. N. SUNDARAM**

Associate Professor, VIT University, Vellore

**Dr. IQBAL THONSE HAWALDAR**

Associate Professor, College of Business Administration, Kingdom University, Bahrain

**Dr. MOHENDER KUMAR GUPTA**

Associate Professor, Government College, Hodal

**Dr. ALEXANDER MOSESOV**

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

**RODRECK CHIRAU**

Associate Professor, Botho University, Francistown, Botswana

**Dr. PARDEEP AHLWAT**

Associate Professor, Institute of Management Studies &amp; Research, Maharshi Dayanand University, Rohtak

**Dr. DEEPANJANA VARSHNEY**

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

**Dr. BIEMBA MALITI**

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

**Dr. SHIKHA GUPTA**

Associate Professor, Lingaya's Lalita Devi Institute of Management &amp; Sciences, New Delhi

**Dr. KIARASH JAHANPOUR**

Dean of Technology Management Faculty, Farabi Institute of Higher Education, Karaj, Alborz, I.R. Iran

**Dr. SAMBHAVNA**

Faculty, I.I.T.M., Delhi

**YU-BING WANG**

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

**Dr. TITUS AMODU UMORU**

Professor, Kwara State University, Kwara State, Nigeria

**Dr. SHIVAKUMAR DEENE**

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

**Dr. THAMPOE MANAGALESWARAN**

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

**Dr. JASVEEN KAUR**

Head of the Department/Chairperson, University Business School, Guru Nanak Dev University, Amritsar

**SURAJ GAUDEL**

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

**Dr. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

***FORMER TECHNICAL ADVISOR***

**AMITA**

***FINANCIAL ADVISOR***

**NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

***LEGAL ADVISORS***

**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

**CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

***SUPERINTENDENT***

**SURENDER KUMAR POONIA**

## **CALL FOR MANUSCRIPTS**

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

## **GUIDELINES FOR SUBMISSION OF MANUSCRIPT**

### 1. **COVERING LETTER FOR SUBMISSION:**

DATED: \_\_\_\_\_

**THE EDITOR**

IJRCM

**Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF**

**(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)**

**DEAR SIR/MADAM**

Please find my submission of manuscript titled ' \_\_\_\_\_ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

**NAME OF CORRESPONDING AUTHOR** :

Designation/Post\* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

\* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation **etc.** **The qualification of author is not acceptable for the purpose.**

**NOTES:**

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
  - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**  
**New Manuscript for Review in the area of** (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
  - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
  - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
  - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
  - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
  - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised.**
  3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
  4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
  5. **ABSTRACT:** Abstract should be in **fully Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA. Abbreviations must be mentioned in full.**
  6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
  7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at [www.aea-web.org/econlit/jelCodes.php](http://www.aea-web.org/econlit/jelCodes.php). However, mentioning of JEL Code is not mandatory.
  8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
  9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
  10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
  11. **MAIN TEXT:**

**THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:****INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
  - Use **(ed.)** for one editor, and **(ed.s)** for multiple editors.
  - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
  - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
  - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
  - For titles in a language other than English, provide an English translation in parenthesis.
  - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

**PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:**

**BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

**CONTRIBUTIONS TO BOOKS**

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

**JOURNAL AND OTHER ARTICLES**

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

**CONFERENCE PAPERS**

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

**UNPUBLISHED DISSERTATIONS**

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

**ONLINE RESOURCES**

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

**WEBSITES**

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>



**STUDENT'S LEVEL OF SATISFACTION TOWARDS EDUCATION LOAN  
(WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT)**

**Dr. P. SRIDEVI  
ASST. PROFESSOR  
DEPARTMENT OF COMMERCE  
GOVERNMENT ARTS COLLEGE (AUTONOMOUS)  
COIMBATORE**

**Dr. N. SIVAKUMAR  
ASST. PROFESSOR  
DEPARTMENT OF COMMERCE  
SRI KRISHNA ARTS & SCIENCE COLLEGE  
COIMBATORE**

**ABSTRACT**

*The study finds out that Education is the backbone of a cultured society, but it has become more commercial or money-making and in order to ensure the best possible education, it is an expensive affair, because the Aided, the Government and the Self-financing colleges follow different fee level from their students. At the same time all the students are not supportive of this fee structure. So, there is a need of educational loan for their studies. The banks should have to encourage more schemes of educational loans for the growth of education developments and the banks should have to encourage more education loans for the growth of the banks as well as for the cause of education.*


**KEYWORDS**

education loan, student's satisfaction.

**JEL CODES**

I22, M31.

**INTRODUCTION**

 tudents need to avail educational loan because education and professional degrees have become more expensive at present in India. The government fixes fee structures for the unaided colleges, aided colleges and government colleges but various institutions follow varying fees structure. The self-financing institutions fix higher fee, which have sprouted more in the last two decades. Students focus is mainly on good quality education and comfortable life. Though, fee structures are quite high, the students show more interest to avail education loan. To support this situation, commercial banks provide great financial help needed to cover almost all the expenses incurred for a successful completion of the desired course. Therefore, the study aims to identify the student's level of satisfaction with regard to education loan.

**SIGNIFICANCE OF THE STUDY**

The study attempts to analyze the various bankers providing financial assistance to the students pursuing higher education and on the other side to study the student's level of satisfaction with regard to education loan.

**REVIEW OF LITERATURE**

**Ved Prakash (2007)**, opines in his study that Indian higher education system is presently facing several challenges. The challenge of global competitiveness has been added to other demanding tasks such as access, equity, relevance, quality, privatization and internationalization in the face of a resource crunch. Expansion of higher education and examines variations in participation across states, gender and social groups. An attempt has also been made to discuss the trends in the financing of higher education and the required resources to meet the target of allocating 6 per cent of the GDP to education. It argues that without appropriate policy interventions in school education, it would be of little use to have interventions at the higher educational level, which discriminate in favor of girls, SCs and STs.

The study by **Sudhanshu Bhushan (2008)**, is one of several studies, commissioned by UGC, with the objective to provide inputs to the plan preparation so that the Planning Commission could assess it more objectively while making actual allocation. This study makes an attempt to estimate the huge investment and expenditure gap after allowing for plan support and the present level of privatization which generates potential for commercialization. The inadequate plan support is understood in terms of policy failure. It is attempted to show that huge financial gap needs to be managed through a proper strategy. Ways and means should be found to bridge this gap so that inclusive growth is taken care of. Given huge investment gap, the absence of a proper strategy will have adverse consequences on higher education. Therefore, managing investment gap through cost sharing with students should be given utmost attention.

**Navaneetha (2014)**, conclude that education has a significant role in the Indian Economy. Higher education is increasing with the new paradigm. Higher education involves creation of intellects of world standards and also training of skilled human power at mass level without compromising on quality. Education has become a costly affair recently. It is met by the nationalized and private sector banks through educational system. The study has been approached from the point of view students / customers in Coimbatore, who intended to avail the education loan offered by the State Bank of India. The study discusses on detail about the factors motivating the students to borrow their money from State Bank of India.

**Geetha Rani. P (2016)**, in the article titled "Financing Higher Education and Education Loans in India Trends and Troubles", attempts to investigate the trends in financing higher education which convey that student loans is the dominating source of financing higher education in India. It is concluded that fees, scholarships and student loans need to be examined in the context of increasing cost and role of markets in higher education along with affordability within the domain of family characteristics.

**Jayadev.M (2017)**, in the article titled "An Analysis of Educational Loans", found that educational loans are a relatively new phenomenon when it comes to funding higher education in India. There has been a significant rise in the volume of outstanding educational loans with an annual growth rate of 12% since March 2008. Banks are concerned about increasing non-performing assets with respect to educational loans. This paper argued for a statutory framework that addresses all aspects of funding higher education through loans and scholarships.

**RESEARCH GAP**

In the knowledge era, higher education has gained significance across the world. That demand and the need of higher education leads to have a drastic upward change in the tuition fees and the emergence of education institutions that create an awareness to avail the fund for education. In Coimbatore District a lot of higher education institutions are mushrooming recently. So far, no specific study has been taken about the level of satisfaction of the students in availing education loans. Hence, the researcher attempts to address this gap and to examine perspective of the students about education loans in Coimbatore Districts.

**OBJECTIVE OF THE STUDY**

To examine the students' satisfaction level towards education loan.

**RESEARCH METHODOLOGY****SAMPLING TECHNIQUE**

The sampling technique used for this research study is Convenient Sampling Method.

**SAMPLE SIZE**

Sample size of this study is 530.

**HYPOTHESES**

H<sub>0</sub>: Students educational loan factors and banking factors are not associated with level of satisfaction

**FRAME WORK OF ANALYSIS****CORRELATION**

To identify the nature of relationship that exists between dependent variable and independence variable Correlation test has been employed.

To ascertain the nature and strength of association of variables-identified through partial correlation co-efficient – with student satisfaction, correlation analysis is used. The levels of confidence are chosen are one and five percent and In order to select variables for correlation analysis and regression analysis, partial correlation coefficients have been computed for the variables considered in Chi-square test.

**FACTOR ANALYSIS**

To identify the prominent factors that enhance student satisfaction towards education loan, factor analysis is employed.

**FINDINGS OF THE STUDY****VARIABLES ASSOCIATED WITH LEVEL OF SATISFACTION - CORRELATION ANALYSIS**

In order to examine the nature and quantum of association of variables with Student's Satisfaction correlation analysis is used. Variables considered for Chi-Square have been considered for Correlation test too. Out of twenty variables selected for correlation analysis, nine variables have been found to be significant. Area of Residence, Percentage of Marks Obtained, Annual Income, Number of Banks Visited, Banks, Level of Awareness and Level of Problem are found to be significant at one percent level. Gender and Earning Members are found to be significant at five percent level.

**TABLE 1: VARIABLES ASSOCIATED WITH LEVEL OF SATISFACTION - CORRELATION ANALYSIS**

Variables	Rent	r <sup>2</sup>
Gender	-0.104*	0.011
Age	0.060	0.004
Community	-0.079	0.006
Area of Residence	-0.181**	0.033
Percentage of Marks Obtained	-0.174**	0.030
Earning Members	-0.111*	0.012
Parental Occupation	-0.007	0.000
Annual Income	-0.199**	0.039
First Generation	0.062	0.004
Course	0.024	0.001
No. of Banks Visited	-0.156**	0.024
Bank	-0.117**	0.014
No. of Visits for Loan Processing	-0.077	0.006
Amount of Loan Availed	0.065	0.004
Time Taken for Loan Processing	0.012	0.000
Rate of Interest	-0.041	0.002
Nature of Security	0.074	0.005
Margin Percentage of Loan Sanctioned	0.024	0.001
Level of Awareness	0.578**	0.334
Level of Problem	-0.452**	0.204

Source: Primary Data

\* Significant at five percent level \*\* Significant

**Gender**

Gender and Satisfaction are negatively correlated. Male students have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that gender accounts for 1.10 percent of the variation in the level of satisfaction.

**Area of Residence**

Area of residence and satisfaction are negatively correlated. Students, who reside in urban area have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that area of residence accounts for 3.30 percent of the variation in the level of satisfaction.

**Percentage of Mark Obtained**

Percentage of mark obtained and satisfaction are negatively correlated. Students, who scored between 50 percent and 60 percent have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that percentage of mark obtained accounts for 3.00 percent of the variation in the level of satisfaction.

**Earning Members**

Earning Members and satisfaction are negatively correlated. Students, who has one earning member in their family have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that earning members accounts for 1.20 percent of the variation in the level of satisfaction.

**Annual Income**

Annual Income and satisfaction are negatively correlated. Students, whose family annual income ranges up to Rs. 1,00,000 have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that annual income accounts for 3.90 percent of the variation in the level of satisfaction.

**No. of Banks Visited**

Number of banks visited and Satisfaction are negatively correlated. Students, who visit up to three banks for availing educational loan have high level of satisfaction. The coefficient of determination (r<sup>2</sup>) shows that number of banks visited accounts for 2.40 percent of the variation in the level of satisfaction.

**Nature of Bank**

Nature of bank and satisfaction are negatively correlated. Students, who availed educational loan from public sector bank, have high level of satisfaction. The coefficient of determination ( $r^2$ ) shows that bank accounts for 1.40 percent of the variation in the level of satisfaction.

**Level of Awareness**

Level of awareness on educational loan and satisfaction are positively correlated. Students, who have high level of awareness on educational loan, have high level of satisfaction. The coefficient of determination ( $r^2$ ) shows that level of awareness accounts for 33.40 percent of the variation in the level of satisfaction.

**Level of Problem**

Level of problem on educational loan and satisfaction are negatively correlated. Students, who have low level of problem on availing educational loan, have high level of satisfaction. The coefficient of determination ( $r^2$ ) shows that level of problem accounts for 20.40 percent of the variation in the level of satisfaction.

**FACTORS INFLUENCING STUDENT’S SATISFACTION TOWARDS EDUCATIONAL LOAN – FACTOR ANALYSIS**

To identify the prominent factors that enhance students satisfaction towards educational loan, Factor Analysis is employed. The following Table portrays about the significant factors that increases students satisfaction on availing educational loan. Kaiser-Meyer-Olkin (KMO) and Bartlett’s Test of Sphericity has been used as pre-analysis testing for suitability of the entire sample for factor analysis. The result of KMO and Bartlett’s Test is found greater than 0.70. Hence, the collected data is fit for employing factor analysis. Further, the large values of Bartlett’s Sphericity test (3500.00, df: 171, Sig=0.000) and KMO statistics (0.839) indicated the appropriateness of factor analysis, i.e., the sample was adequate.

**TABLE 2: KMO AND BARTLETT’S TEST**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.839	
Bartlett's Test of Sphericity	Approx. Chi-Square	3500.00
	Df	171
	Sig.	.000

Source: Primary Data

**TABLE 3: FACTORS INFLUENCING STUDENT’S SATISFACTION TOWARDS EDUCATIONAL LOAN – FACTOR ANALYSIS**

Factors	1	2	3	4	5
Rules and regulations of the RBI	0.282	0.570	0.441	0.176	-0.026
Changes in regulations and policy	0.198	0.659	0.104	0.168	0.124
Uniformity of policy maintained by the Banks	-0.067	0.211	0.682	0.191	0.262
Quantum of loan policy	0.024	-0.038	<b>0.842</b>	0.042	0.006
Loan entitlement (Security) policy	-0.044	0.418	0.139	0.648	-0.032
Bank interest rate policy	0.080	0.276	-0.063	0.402	0.542
Adequacy of loan obtained	0.107	<b>0.826</b>	0.110	0.094	0.248
Attitude of bank staff	0.418	0.335	0.619	-0.037	0.008
Documentation procedures and process	0.462	0.388	0.187	0.250	0.212
Third party guarantee	0.27	0.182	0.478	0.231	0.291
Security requirements	0.544	0.370	-0.017	0.160	0.290
Time taken for loan sanctioned	<b>0.780</b>	0.108	0.242	0.114	0.028
Time taken for loan disbursement	0.110	0.221	0.286	0.503	0.123
Fixation of EMI (Equated Monthly Instalment)	0.080	0.118	0.190	0.261	0.685
Repayment schedule	0.275	0.084	0.137	-0.114	<b>0.753</b>
Mode of disbursement of loan	0.563	0.203	0.072	0.086	0.353
Processing Fee	0.569	0.009	-0.099	0.464	0.156
Eligibility criteria	0.470	0.076	0.013	<b>0.758</b>	-0.014
Expenses covered	0.195	0.006	0.116	0.642	0.262
Eigen Values	6.212	1.672	1.198	1.130	6.212
% of Variance	32.694	8.803	6.305	5.947	5.503
Cumulative % of Variance	32.694	41.496	47.801	53.748	59.251

Source: Primary Data

Five factors are identified by locating Eigen values greater than unity. Factors which have a component loading of 0.7 and above are said to be significant factors that increases satisfaction of students. From the rotated component matrix it can be seen that “Time taken for loan sanctioning” has a component loading of 0.7 and above. Hence, these variables form first factor.

In the second factor, “Adequacy of loan sanctioned” is found to be significant.

In the third factor, “Quantum of loan policy” is found to be significant.

In the fourth factor, “Eligibility Criteria” is found to be significant.

In the fifth factor, “Repayment Schedule” is found to be significant.

Factor one contributes to a tune of 32.694 percent towards students satisfaction. The other factor contributes namely 8.803, 6.305, 5.947 and 5.503 towards student’s satisfaction. The total cumulative percentage of contribution by these five factors towards student’s satisfaction accounts for 59.251 percentage.

The result factor analysis disclosed that time taken for loan sanctioning, Adequacy of loan sanctioned, Quantum of loan policy, Eligibility Criteria and Repayment Schedules significantly influences student satisfaction.

**SUGGESTIONS**

- Since education is the back bone of the society, rate of interest of educational loan can be reduced compared to the rate of interest of luxury things.
- The students availed education loan from both public and private sector banks report that the banks are not sanctioning proposed amount. It is suggested that the bank should sanction proposed amount for the benefits of the students.
- The bank should introduce pre-admission loan and post-admission loan scheme to avoid the students to get debts from others during the admission time.
- The bank should set up separate counter for educational loan during the admission time to avoid the inaccessibility of bank employees and frequent visits to the bank.
- The bank should arrange special camp for Scheduled Tribes candidates to cater awareness on educational loan.
- The processing charge can be exempted especially for education loan to motivate the students to avail higher studies.

**CONCLUSION**

Education is the backbone of a cultured society, but it has become more commercial or money-making and in order to ensure the best possible education, it is an expensive affair, because the Aided, the Government and the Self-financing colleges follow different fee level from their students. At the same time all the students are not supportive of this fee structure. So, there is a need of educational loan for their studies.

The banks should have to encourage more schemes of educational loans for the growth of education developments and the banks should have to encourage more education loans for the growth of the banks as well as for the cause of education.

**REFERENCES**

1. Ved Prakash, "Trends in Growth and Financing of Higher Education in India" Economic and Political Weekly, Vol - XLII No. 31, August 04, 2007.
2. Sudhanshu Bhushan "Financial Requirements in Higher Education during XI Plan Period Higher Education in India" Issues related to Expansion, Inclusiveness, Quality and Finance - (2008) University Grants Commission New Delhi.
3. B. Navaneetha, "A Study on Students Satisfaction Towards Educational Loan from State Bank of India" With Special Reference to Coimbatore City – (2014) Abhinav Journal, Vol 3, No 1.
4. P. Geetha Rani "Financing Higher Education and Education Loans in India Trends and Troubles", Journal of Social Sciences, December 2016, 12 (4): 182.200 DOI: 10.3844/jssp.2016.182.200
5. M. Jayadev "An Analysis of Educational Loans" Economic and Political Weekly, 23<sup>rd</sup> December 2017, Vol. 52, Issue No. 51.

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-

**Co-ordinator**

## **DISCLAIMER**

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

