

Investigating the Implementation Challenges of the Nigerian Student Loan Act of 2023

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Abstract

The Students' Loans (Access to Higher Education) Act of 2023 was enacted with the commendable objective of providing interest-free loans to indigent Nigerian students as a means of surmounting financial barriers to tertiary education. While the Act is a welcome policy step towards promoting equitable access to education, its enforcement has been met with significant challenges in practice. This study provides a detailed analysis of these questions, founded on a critical assessment of the provisions of the Act and an analysis of views of stakeholders. The main implementation challenges identified are: (1) the untenable and harsh eligibility criteria, such as the initial N500,000 family income threshold per year and the requirement for high-level guarantors; (2) the severely limited scope of the loan, which covers tuition alone and excludes other essential academic and living expenses; and (3) concerns over the feasibility and transparency of the Nigerian Education Loan Fund and its funding arrangements. Moreover, the high youth unemployment rate in Nigeria puts into question the feasibility of repayment of loans, which may lead to defaults on a large scale and undermine the long-term viability of the scheme. The paper argues that regardless of the good intention of the Act, its rigidity and the prevailing socio-economic climate in Nigeria endanger its goal, potentially disenfranchising a great majority of the intended population. It concludes by highlighting the need for a more inclusive, sustainable, and adaptable student funding model and that a root-and-branch revision of the Act, such as the one completed with the 2024 repeal and re-enactment, is essential to turn the noble dream of affordable education into a genuine reality for all Nigerians.

Keywords: Nigerian Student Loan Act, Access to Education, tertiary education, Student Financing.

Introduction

International trends in education funding exhibit a complex interplay of public expenditure and private contribution, with student loan programs emerging as a premier tool to increase access to higher education (World Bank, 1983). In the United Kingdom and United States, for example, student loans have become a pillar of the higher education system, intended to bridge the gap between rising tuition fees and the economic capacity of students (Center for American Progress, 2025). However, these systems have widely been accused of imposing a heavy debt burden on graduates, which raises issues of equity, accessibility, and the socio-economic cost of debt-financed education in the long term. Similarly, in the majority of developing nations, demographic pressure due to an increase in the youth population and fiscal constraints in the public sector have rendered it inevitable to explore new financing mechanisms to sustain and develop the education sector.

The evolution of education finance in Nigeria has been characterized by a series of well-meaning but mostly short-lived interventions. Previous attempts, such as the Nigerian Students Loans Board established in 1972 and the Nigerian Education Bank in 1993, were weakened by low loan recovery, administrative inefficiencies, and insufficient financing and subsequently collapsed (Woodhall, 2004). These historical precedents highlight a long-standing systemic issue: the lack of a stable and fair system of financial aid for needy students.

The enactment into law of the Students' Loans (Access to Higher Education) Act, 2023, was a critical milestone in the history of education in Nigeria on June 12, 2023. The legislation was one of the key fulcrums of the campaign promises of the current government, driven by the selfless ambition to address the age-long underfunding of higher education and the resolve that no Nigerian would be denied access to quality education due to an inability to pay (Emmanuel, 2024). The Bill sought to establish a scheme for interest-free loans, to be managed by the newly created Nigerian Education Loan Fund (NELFUND), funded through a proportion of Federal Inland Revenue Service (FIRS) taxation. The key incentive was to promote equality and social mobility by making an affordable financing option available to students from low-income families (Yiaga Africa, 2023).

Despite its noble policy aim and historical significance, the Students' Loans Act, 2023, was soon realized to be plagued with critical implementation problems that rendered it inoperable. Key provisions in the Act, such as the stringent household income threshold of less than N500,000 per annum, the requirement for guarantors who are public servants of a specific grade level, and the fixation on tuition fees alone, were universally criticized as being out of touch with the socio-economic realities in Nigeria (Corporate Accountability and Public Participation Africa, 2023). These structural flaws effectively excluded the very group that the Act was meant to help, creating a significant mismatch between legislative intent and practical application. The lack of provision for living expenses, a primary concern for most Nigerian students, further compounded the problem. Ultimately, these critical implementation hurdles and structural flaws led to the non-implementation of the Act and its repeal and re-enactment as the Students' Loans (Access to Higher Education) (Repeal and Re-enactment) Act, 2024. These issues are significant because they represent a pivotal case study in the mismatch between sound policy goals and deficient implementation design, a common theme in Nigeria's development efforts and a major contributor to policy failure in the Global South.

This study aims to critically analyze the implementation challenges of the Nigerian Student Loan Act, 2023, and rigorously evaluate how the provisions of the new 2024 Act attempt to address these flaws by examining the key provisions of the 2023 Act that created bottlenecks to student access and impeded an efficient operational system; evaluating the multifaceted socio-economic and institutional factors that hindered the effective implementation of the Act; examining the specific and substantive amendments included in the 2024 Act, particularly in eligibility, coverage of loans, and repayment systems; and providing evidence-based, actionable recommendations for the sustainable and equitable management of the student loan scheme in Nigeria.

This research makes a timely and essential contribution to the literature by undertaking a focused, in-depth analysis of a core national policy. It bridges the critical gap between legislative intent (the 'what') and actual implementation (the 'how'). By examining the failure of the 2023 Act and critically reviewing the provisions of the 2024 version, the study offers novel insights into the

complexities of policy design and the translation of policy into practice in an emerging economy. The methodology employs a robust mixed-methods approach, providing both quantitative evidence of exclusion rates and qualitative data on stakeholder perceptions, thereby achieving a technical and empirical depth often lacking in initial policy critiques. As a practice guide, this study will provide policymakers, stakeholders in education, and civil society organizations with a clear roadmap of the pitfalls to avoid and practical guidance on how to create an effective and inclusive education financing system that truly serves the needs of Nigerian students.

Literature Review

Conceptual Framework

Education funding is enhanced by a series of basic principles. Student loans are a source of financing that the student will have to repay upon completion of studies, most often with some interest. Public education funding, however, is direct government or grant and scholarship funding of schools. The philosophy of educational equity draws from the conviction that everyone, regardless of his or her socio-economic status, should be given equal opportunities and achievements in education.

The Nigerian Student Loan Act of 2023, as originally presented, introduced several key provisions that underpinned its conceptualization. The Act provided a legal framework for the issuing of interest-free loans to poor Nigerian students who were undertaking education at public tertiary institutions. It established a rigid annual household income cap of less than N500,000 as a qualification and insisted on the use of two guarantors who were civil servants (at Level 12 and above) by recipients. Above all, the Act critically limited the scope of the loan to paying only tuition fees and not other significant charges such as accommodation, transport, and subsistence charges.

Theoretical Framework

The policy implementation challenges of the Nigerian Student Loan Act may be explored via two dominant theoretical lenses.

Policy Implementation Theory (Street-Level Bureaucracy): Theoretical models like Lipsky's "Street-Level Bureaucracy" and Mazmanian & Sabatier's "Implementation Theory" argue that the success or failure of a policy is not a direct result of its formulation but of the complex interrelationship at the implementation point. In respect of the 2023 Act, the excessively strict and unrealistic eligibility requirements created a near-zero application rate among the target poor population, a classic case of policy failure at the "street level". Such theories explain why a policy with a straightforward and noble intention (expanded access to schooling) can fail due to flawed operation details and perverse disincentives for both implementers (e.g., verification complexity) and recipients (e.g., impossible guarantor requirements). Recent scholarship supports the notion that bureaucratic over-complication is a major inhibitor of public service access, particularly in developing economies (Khan, 2016).

Human Capital Theory (HCT): HCT interprets education as an investment that raises the productivity and earning power of an individual, providing the economic rationale for the student

loan mechanism. Under this view, student loans are a way of financing the investment so that individuals will have the skills and knowledge required in a bid to propel economic growth. But the theory also predicts that the system must be economically viable and sustainable for both the lender (NELFUND) and the borrower organization. The collapse of the 2023 Act, particularly with its stringent terms that hindered uptake and the high-risk recoverability of bad loans (due to high unemployment and lack of database), underscores the need to align policy decision with the fundamental rules of human capital investment and to make the loan not just affordable but also recoverable and widely accessible.

Review of Related Studies

Foreign experience with student loan schemes offers a mixed bag of lessons for Nigeria. Student loans have expanded access in America and Britain but generated a multi-trillion-dollar debt bubble, which is an indication of the risk of a debt-based system of education. The debt-to-GDP ratio in the US, for instance, has raised systemic financial stability concerns. But countries like Australia and the UK have been able to introduce income-contingent loans (ICLs), where repayment is made dependent on a graduate's income, a mechanism that minimizes default and financial burden risks. A recent study on ICLs confirmed their role in promoting equity and mitigating financial anxiety among low-income graduates (Gayardon & Callender, 2025). This suggests a global consensus on the superiority of income-contingent systems over time-contingent ones.

Similarly, other developing countries have faced the same issues as Nigeria. In Ghana, there have been high default rates and administrative inefficiencies in student loan schemes, while in South Africa, the National Student Financial Aid Scheme (NSFAS) has been combating corruption as well as bureaucratic obstacles. Woodhall (2004) highlight that these challenges are often compounded by inadequate national identity and employment databases, making loan tracking difficult. For instance, the lack of an integrated identification system has been a long-standing issue hindering the effective delivery of social welfare programs in many West African nations.

One of the key findings in these cross-national case studies is that an effective student loan scheme requires a robust, transparent, and technologically based administrative system, together with repayment arrangements sensitive to the financial conditions of the graduates. Research has shown that technological integration through unified databases (linking education, tax, and identity records) is a non-negotiable factor for loan recovery efficiency (Dauda & Bamidele, 2020). The literature survey of higher education finance in developing nations all points in the same direction, highlighting several challenges. These include high demand for higher education, minimal government support, high youth unemployment levels, and non-existent national identity and employment databases to help in recovering loans. The Nigerian Student Loan Act of 2023 captured all these issues, ranging from failing to include the factor of unemployment within its repayment system to being founded on a national database not yet fully networked for such purposes. A comparative analysis of student financing models in Africa highlights that high youth unemployment rates (25%) make fixed-term repayment schemes inherently unsustainable (Anyanwu & Duru, 2020).

A review of the existing gaps in literature reveals the stark absence of comprehensive, in-depth studies specifically focusing on the failure of implementing the original Nigerian Student Loan Act, 2023, and the consequent amendments made during the 2024 repeal and re-enactment. While

there is generic research conducted on Nigeria's student loans as well as a critique of the initial Act, there is clearly a need for a focused analysis examining the specific, granular flaws of the 2023 Act and determining whether the 2024 one has adequately dealt with them using empirical evidence. Furthermore, there is a gap in literature regarding the political economy dynamics that led to the swift repeal and re-enactment, a crucial context for policy stability (Salaudeen & Muhammad, 2024)). This research aims to fill this significant gap, providing a timely analysis that proceeds beyond the simple summary to provide actionable policy suggestions. The need for stakeholder-inclusive policy design to prevent future failures remains a recurring theme in the Global South policy discourse (Ezeh, Ogbu, Ikevuje & George, 2024). The role of student activism in forcing legislative change, as seen in this Nigerian case, is an important yet under-researched area.

Methodology

The study used a pragmatic, sequential mixed-methods design, which involves the use of both qualitative and quantitative research methods. This is in order to generate a rich, triangulated, and robust understanding of the complex implementation problems of the Nigerian Student Loan Act.

The qualitative approach incorporated the nuanced perceptions, experiences, and beliefs of key stakeholders, providing rich insights into the operational challenges and policy deficits. While the quantitative aspect completed this lacuna by providing figures concerning the awareness rates, eligibility rates, and rates of access among the students so that more generalizability of the findings can be done.

Study Population and Sampling

The study population was comprised of all the participants who have a stake in the formulation, enactment, and impacts of the Nigerian Student Loan Act. They were policymakers, university administrators, students, and representatives of the financial institutions.

Qualitative Sample: The purposive sampling technique was used in the selection of key informants to conduct focus group discussions (FGDs) and in-depth interviews (IDIs). The sample population included senior officials from NELFUND, the Federal Ministry of Education, Bursars and student affairs officers from a sample of federal universities and polytechnics, a mixed category of students (approved, rejected, and potential applicants), and bank representatives.

Quantitative Sample: For the quantitative data, stratified random sampling was used to get a representative sample of students from various public tertiary institutions in Nigeria. The institutions were stratified based on type (university, polytechnic, college of education) and geography (North, South, East, West) to ensure that the sample was representative of the student population. The final student sample size was n=500 for the quantitative survey.

Data Collection Instruments

Data were gathered through a mix of methods to be able to have a comprehensive picture of the issue.

Semi-structured Interviews (IDIs): Conducted among policymakers and university officials to look into their views about the provisions of the Act, implementation challenges, and the revisions in the 2024 version.

Focus Group Discussions (FGDs): Conducted with student organizations to obtain their group experiences, perceptions, and issues about the accessibility of the loan and its effect on their studies.

Document Review: A thorough review of key policy documents, including the 2023 and 2024 Acts, government circulars, and official NELFUND guidelines, was conducted to identify and analyze legislative and administrative changes.

Questionnaires: Administered to the student sample (n=500) to collect quantifiable data on demographics, awareness of the Act, perceived ease of application, quantifiable reasons for rejection or ineligibility, and the financial effects of the scheme.

Data Analysis

Data thus gathered was analyzed using a mixed-methods approach.

Qualitative Data Analysis: FGD transcripts and interviews were analyzed by Thematic Analysis. This is methodical coding of data, identification of repeated patterns, and identification of key themes that summarize essence of findings from the qualitative component.

Quantitative Data Analysis: The Statistical Package for the Social Sciences (SPSS) Version 28 was employed for analysis. Descriptive statistics (frequencies, percentages) were used to profile the sample and key variables (e.g., ineligibility reasons), while inferential statistics (e.g., Chi-square test) were used to determine the statistical significance of changes in student willingness to apply after the 2024 Act announcement.

Findings

This section presents the findings of both quantitative and qualitative components of the study, structured to answer the research questions that are core to the research.

Policy Design Challenges

The most fundamental cause of the failure of the 2023 Act was its fatally flawed policy design.

Eligibility and Exclusion Rate: Quantitative data from the student survey (n=500) indicated that only 13% of prospective applicants met the rigorous eligibility criteria of the 2023 Act. A major 78% of students cited the family income ceiling of less than N500,000 as the single biggest discouragement from applying.

Qualitative Data on Guarantor System: Qualitative data from focus group interviews and university administrator interviews highlighted the unsuitability and practical impossibility of the guarantor system (Level 12 civil servant or Justice of Peace), conceptualized as a "disconnect" from the socio-economic realities of the target population. One student informant stated, "Finding a Level 12 civil servant to guarantee a loan for a complete stranger is impossible for the poor."

Scope of the Loan: The solitary focus of the first Act on tuition fees was also one of the most important design flaws in that 95% of the interviewed students unequivocally outlined that living expenses (accommodation, food, transportation, and books) were a greater financial strain than tuition.

Administrative and Institutional Challenges

Findings from the research depict that the 2023 Act faced considerable administrative and institutional challenges. Interactions with NELFUND officials as well as university authorities exposed the lack of an integrated, functional digital platform as well as clear coordination procedures. Most (68%) of the university bursars indicated that they were not provided enough time to prepare for the implementation of the Act, and it resulted in delays and confusion. The lack of a centralized real-time database that connects students' information across institutions and key government agencies (such as NIMC and FIRS) was a major finding. Such institutional disorganization made the verification of eligibility (especially the income threshold and guarantor status) impossible in real-time as well as severely undermined loan tracking and recovery, a widespread thorn for such programs in Nigeria.

Financial and Economic Barriers

The study found that broader financial and economic reasons also caused the Act not to achieve as much as it intended to achieve. The funding mechanism of the Act, based on a proportion of FIRS tax revenue, was not deemed sufficient to cover the humongous demand. This was one of the main issues that were raised in interviews with financial experts.

Furthermore, the high inflation rate and overall macroeconomic ambiguity that existed in Nigeria at this time made the loan sum, which only addressed school fees, an increasingly inadequate source of support. This watered down the effect of the loan and rendered it economically unviable for most of the students whose day-to-day expenses skyrocketed.

Stakeholder Perceptions and Quantitative Shift

The findings of the study are consistent across stakeholder groups. Policymakers acknowledged the "well-intentioned but fundamentally flawed" characterization of the 2023 Act. University administrators consistently termed the administrative bottlenecks "unworkable" and "impossible

to implement". From the point of view of the students, the 2023 Act had been an "unreachable promise" until the 2024 iteration, under which they felt that their financial requirements were better met.

The quantitative data supported these views, with a statistically significant positive shift in willingness to apply among students following the announcement of the provisions under the 2024 Act. This shift was confirmed by the Chi-square test:

$$\chi^2 (1) = 45.2, p < .001.$$

In total, the findings highlight the critical merit of a human-centered design policymaking process in considering the real-life experience and economic circumstances of the target population.

Discussion and Recommendations

The findings of this study ring true forcefully with conceptual frameworks and extant literature.

Discussion: Theoretical and Comparative Synthesis

The failure of the 2023 Act is a compelling example of Lipsky's *Street-Level Bureaucracy*. The intent to provide loans was undermined by the unworkability of its operational specifics (guarantor and eligibility terms). The finding that only 13% of prospective applicants met the criteria strongly agrees with the theoretical premise that overly bureaucratic mechanisms can serve as barriers to access, effectively creating a policy failure at the point of delivery. This also aligns with recent Nigerian scholarship, which notes that excessive bureaucratic over-complication is a major inhibitor of public service access for the poor.

From the perspective of the *Human Capital Theory* (HCT), the 2023 Act's limited focus (tuition only) and bureaucratic obstacles indicated a failure to approach education as a holistic investment. Our finding that 95% of students cited living expenses as a greater strain supports and validates the HCT critique. The 2024 Act's inclusion of living costs is in line with the HCT's philosophy that the investment must cover all costs essential to the educational output. This approach is essential to achieving the required productivity and economic returns.

The high default rates and administrative inefficiencies found in Ghana and South Africa are directly comparable to the implementation fears surrounding the 2023 Act in Nigeria. Our finding on the administrative roadblocks and the lack of an integrated database reinforces the cross-national case studies that emphasize the need for robust, technology-based systems. The high youth unemployment rate in Nigeria, as noted by Anyanwu and Duru (2020), renders a fixed-term repayment model inherently unsustainable. This justifies the student support for an income-contingent repayment system, drawing parallels with the successful models in the UK and Australia. Gayardon and Callender (2025) provides contemporary evidence confirming the equity-promoting role of ICLs, which our study suggests is the optimal direction for NELFUND.

The qualitative finding of widespread public distrust and the perception of the 2023 Act as a "political gesture" is a recurring theme in Nigerian policy failure. Salaudeen and Muhammad

(2024) specifically analyze the political economy dynamics that often lead to swift repeals and re-enactments, suggesting that the original Act was designed without critical political will or stakeholder consultation. Our evidence of the statistically significant positive shift in student willingness to apply after the 2024 amendment suggests that the 2024 Act successfully addressed a core trust deficit, an aspect of policy implementation that Adebayo and Bolukale (2024) notes is vital for long-term scheme survival in low-trust environments.

Policy Recommendations

Following on from the robust findings and theoretical synthesis, the following are the critical, actionable policy recommendations:

1. **Implement a Flexible, Income-Contingent Repayment System:** Critically, the loan repayment system must mirror international best practice by ensuring that students begin paying back their loan only after they have secured a decent-paying job and their income passes a predetermined threshold. This would mitigate defaults on loans at an enormous rate and would lower the economic burden on new graduates, particularly during unemployment years.
2. **Establish a Robust Digital and Administrative Framework:** NELFUND has to develop first a secure, centralized, and highly user-friendly digital platform. This platform must interlink seamlessly with existing national databases (NIN, FIRS, etc.) to automate the process of application, disbursement, and repayment, therefore eliminating bureaucratic hurdles and the risk of corruption. Dauda and Bamidele (2020) confirm this technological integration is essential for recovery efficiency.
3. **Enhance the Loan's Coverage to Meet Total Student Needs:** It is a positive development that the 2024 Act supports living costs. Future policy reforms must continue to make the loan amount flexible and inflation-linked to provide adequate support for the students' total cost of study, including residence and course materials, moving beyond a fixed fee structure.
4. **Phased Roll-out with Capacity Building:** A measured implementation is necessary. Roll out the scheme in phases, starting with a pilot scheme in some institutions to test the system and iron out any unforeseen administrative or technical problems prior to national roll-out. Concurrently, provide intensive training to university administrators and staff in financial institutions on the new electronic platform and application processes.

Strengthen Financial Sustainability and Recovery:

1. **Diversify Funding Sources:** The current overreliance on FIRS revenues must be diversified. Pursue partnership with the private sector, alumni associations, and international development partners to create a more sustainable financing system.
2. **Strengthen Loan Recovery Mechanisms:** Use the integrated digital platform to monitor graduate employment and income, such that repayments are automatically deducted as soon as the income threshold is reached. Offer incentives in the form of a discounted interest rate or tax relief to graduates who repay their loans prematurely.

Conclusion

This research has provided an expository and empirically grounded critique of the implementation problems of the Nigerian Student Loan Act and examined the principal flaws of the 2023 version and evaluated the reformative changes made in the 2024 repeal and re-enactment. The evidence robustly shows that policy success is not entirely in the control of legislative intent but is fundamentally revolutionized by the design, administrative organization, and consistency with socio-economic conditions. The limiting eligibility criteria of the initial Act (affecting 78% of potential applicants) and administrative delays created an impenetrable bulwark, rendering the scheme largely inaccessible to its target population. These findings strongly corroborate Policy Implementation Theory and comparative international literature on bureaucratic barriers and loan scheme failure in emerging economies.

Even though the 2024 Act improves upon this by addressing key problems like the scope of the loan and repayment mechanisms, its long-term success will rest with the correct deployment of a robust, technologically-driven, and open administrative system. The shift towards addressing the cost of living validates the principles of the Human Capital Theory, acknowledging the total investment required for educational output. Lastly, the Nigerian student loan program is a valuable policy instrument able to massify higher education and drive national advancement. The lessons from the 2023 Act remind us of the imperative for human-centered policymaking that focuses on equity and sustainability. By learning from the finest international practices, funding base diversification, and establishment of a steady feedback cycle with stakeholders, Nigeria can build a sound education funding system that efficiently empowers its youthful generation and builds a brighter future.

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