

# Problems facing university students

[Education](#), [University](#)



Financial Challenges Facing University Students FA120-Skills to succeed  
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| Page 7| Section I: Summary. Introduction

After discussing our assignment as a group we recognised what problems and challenges may be relevant to university students. We felt the topic most relevant to ourselves as a group and the majority of university students, was the financial challenges faced by university students. For most students as they start university it is their first time living away from home which can create problems for both the student and their families financially with both the high costs involved in sending a student to university and the difficulties the student faces themselves in budgeting their weekly allowance.

Many students struggle to prioritise their money correctly and often spend more money on socialising weekly than on the essentials such as food, and often there is little or no money left to put towards books and curriculum based activities. For the purpose of this assignment and to help ourselves as students manage our money in a more economical manner we have researched the problems and solutions which occur in the everyday life of an Irish university student. Statement of the student challenge

The financial difficulties faced by a university scholar are brought about by the high cost of tuition fees which are constantly increasing as a result of poor management by our previous governments, the high cost of student accommodation for those students who have to move away from home to attend university. Students living away from home also have to have a weekly allowance for essentials, heating and electricity bills, and college equipment such as books, calculators, laptops and stationary.

Many students that don't move away from home face high travelling expenses each week with the cost of public transport constantly increasing as the government hike up the prices in order to attempt to get the country out of recession. The significance of the challenge We chose this topic as there is currently so much hype being created in regard to the economic crisis and the effect it is having on the cost of attending university which is creating huge financial problems for students and their families attending university.

The government has majorly reduced the amount of financial aid available for undergraduates, many students no longer receive the grant payment which has resulted in many young people not being able to finish their degrees. Due to the current economic climate students are rarely able to secure a stable job so that they can support themselves, which forces many students to be dependent on government allowances. Again this causes financial problems for the students as the allowances available to third level students are minimal.

We wanted to explore the different supports available to university students to help students overcome their financial problem's. Section II: Details of the <https://assignbuster.com/problems-facing-university-students/>

student challenge. For each student attending university the average cost can vary significantly depending on whether they have to move away from home, travel a long distance to college daily or travel a short distance from their home to college each day. The following table gives an indication of the monthly cost of living in Galway as a student. These costs are an approximation only as monthly costs will depend on each person's individual needs (NUIG Student-Life 2012).

Accommodation	340 euro	Food	260 euro	Books/academicrequisites	60 euro	Clothes, laundry	60 euro	Recreation	180 euro	Other	100 euro
Monthly Total	1, 000 euro	Nine month academic year  9, 000 euro									

As the average Irish yearly income is €24, 316 (Irishexaminer. ie), the cost of sending a student to university is over one third of the average Irish yearly wage and this is before the tuition fees have to be paid for which in itself presents a huge challenge for a family to be able to support both the student and the rest of the family.

With this in mind most students need as much help as possible to budget, manage their money and make use of the discount and financial schemes available through the university. The university provides a range of support systems to help students overcome financial challenges they may face. For students living away from home medical expenses can be a huge challenge as unfamiliar doctors can overcharge students, students can also be faced with the difficulty of budgeting for medical expenses as students can't predict when they will become ill.

The National University of Ireland Galway has relived thousands of students from the worries and challenges they face in regard to medical fees as they

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provide a full medical centre with Doctors, Nurses and physiatrist free of charge to all students in the university. “ Only 10% of the student body is entitled to a medical card (GMS). A medical card entitles the holder to free consultation, free prescriptions and free hospitalisation. Students are not entitled to a medical card unless their parents have such a card or unless they are on a grant. Mature students i. e. over 24 years of age could be entitled to a card in their own right depending on income. ” (NUIG Student-Life 2012). This is a brilliant support service available to all NUI Galway students no matter what financial background the student comes from. The monthly food expense for a university student is two hundred and sixty euro, this can vary hugely depending on whether the student is economical about where they shop and what they buy. Students can greatly reduce their shopping expenses by shopping in the cheaper supermarkets such as Lidl, Aldi and Tesco rather than smaller convenience stores which tend to be much more expensive. And the key to good shopping is lists – lists you stick to. Never shop hungry and don't rely on the big name retailers that your folks have shopped in for years, turn your back on brand names and only buy own-brand foods – you will save yourself a packet. A litre of milk from Avonmore costs €1. 14, a litre of Tesco milk costs 75 cents. ” (The Irish Times, September 2012). The University also provides hot meals daily at only €5 in the university restaurant which can be very helpful to student who do not have time to return home to eat during the day.

As well as the academic side to college students also have to have a social life, which can become very costly and makes it harder for students to budget their money. The titanium ents company put a discount card scheme

in place to help students save money while socialising. “ Galway Student Discount Card is estimated to save an average student €400 per semester / an average of €5 per night out ( €2 off a taxi, €2 off club admin & €1 off food after). On sale for only €4” (Titaniuments. ie). This is a huge help to students in budgeting for the social side to their time in university.

A huge financial problem faced by students is the price of textbooks required for the curriculum many of these books can cost up to €100 each and have to be bought brand new as they all contain individual access codes for course work that has to be completed online. Many students have to buy up to five books per semester which is a huge expense and creates a serious financial problem for students. Bank of Ireland is currently putting schemes in place to allow students to take out loans to pay for books. Section III: Findings Currently at NUI Galway there are several procedures in place to help students live off a small budget and save money.

Loyaltycards such as the student union card can get students various discounts at numerous shops and restaurants run by the students union throughout the college. The student union card can also earn students money, by purchasing items at any shop or restaurant run by the SU. Students can build up credit over-time on their purchases and eventually this credit can be turned into cash. NUI Galway also promote the titanium ents card which promotes social discounts for students such as free entry into nightclubs, discounts on taxis, and discounts on fast-food take aways.

In University College Dublin they offer many scholarships to students which can be found on [www.smurfitschool.ie](http://www.smurfitschool.ie) which is the business school in UCD. An example of one is ‘ GMAT MBAScholarship’ ‘ Open to all applicants scoring <https://assignbuster.com/problems-facing-university-students/>

above 700 on the GMAT. All scholarship applicants must already have been admitted to (have applied for, been interviewed and offered a place on) the full-time MBA Programme before they can be considered for any of the above scholarships. Open to Irish residents and international applicants. (UCD-2012) in a university abroad such as Harvard, the offer financial aid also such as 'Harvard College has provided assistance to students who need help in meeting their education expenses for over 350 years, enabling us to seek out the most outstanding scholars in the world and open our doors to students of exceptional ability and promise, regardless of their financial circumstances. Over 60% of undergraduates will receive an estimated \$172 million in need-based Harvard Scholarship aid in 2012-13.

Just in the past five years we have increased our financial aid by over 70 percent, enhancing our program to ensure the affordability of a Harvard education even in these challenging economic times. We understand that the thought of financing four years of college can be a daunting prospect for anyone, and we are eager to help you and your family understand our financial aid programs and assist you in finding ways to meet your college costs' (Harvard-2012) Section IV: Possible solutions and recommendations.

After applying the creative problem solving process we as a group began to look at the different ways a problem such as this can be solved. While looking for solutions to the problem we researched numerous websites that offered advice on how students can budget and save money. (Schweitzer 2010) suggests numerous ways for students to save money such as avoiding impulse buying, hiding the credit card and finding bargains. While undertaking more extensive research into the problem and after reading

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several articles, another common suggestion on how to budget efficiently was to invest in a student travel card; which can give up to a third off the price of all rail prices (Warnes 2012). Another area that may affect a student budget is clothes shopping. Many students can be fooled into buying expensive brand name clothes that they can't afford. (Waldron 2012) suggests students should shop at local charity shops such as Oxfam where they can buy a lot of these brand name clothes second hand for a fraction of the price.

Although many students may not have been accustomed to shopping in charity shops previously Waldron insists the value for students in this market is a “no brainer”. Section 5: Recommendations After investigating the possible solutions we as a group discussed the various methods NUIG could undertake to help students tackle their budgeting issues. We looked at the offers that are already available to help students save money such as the SU loyalty card, the titanium ents card, the second hand book scheme etc. We then held numerous brain storming session where we thought of ideas that might help solve the problem.

We considered various ideas such as opening a second hand clothes shop in the college or a grocery store where students could buy their weekly shopping at a discount price. We then concluded that projects such as this would incur too much of an expense that may not be affordable for the college. Another idea that we came up with was a student discount guide that could be published by the students union on a weekly basis containing information on where students could find the best discounts in Galway on a weekly basis.



The leaflet could advise students on what supermarkets have the best food discounts on this week, what nightclubs are offering discounts, how students could save money on travel etc. Referencing nui galway. (2012). financial matters. Available: <http://www.nuigalway.ie/student-life/financial-matters/>. Last accessed 14th nov 2012. Titanium Ents and subsidiary groups. (2012). Galway Student Discount Card. Available: <http://www.titaniuments.com/galway-student-discount-card/>. Last accessed 14th nov 2012 . C O'Doherty. (2012). Dublin €3k ahead of average income. Available: <http://www.rishexaminer.com/ireland/dublin-3k-ahead-of-average-income-181644.html>. Last accessed 14th nov 2012. nui galway. (2012). medical services. Available: <http://www.nuigalway.ie/student-life/student-support/medical-services.html>. Last accessed 14th nov 2012 . C Pope. (2012). Cheap and cheerful way through college. Available: <http://www.irishtimes.com/newspaper/finance/2012/0911/1224323839157.html>. Last accessed 14th nov 2012 . UCD. (2012). Scholarships. Available: <http://www.smurfitschool.ie/scholarships/gmatmbascholarships/>. Last accessed 14th nov 2012 . Harvard University. (2012).

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