

Analysis and Suggestions on Campus Online Loan

—Taking College Students in Tianjin as an Example

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Abstract— This paper takes college students in Tianjin as the object of investigation, uses the descriptive analysis method to analyze the existing problems in the campus network loan market in Tianjin, and gives some suggestions to improve the current situation, including improving college students' understanding of campus network lending, guiding college students to form good consumption habits, and standardizing the development of campus network lending platform by improving personal credit information system, rectifying false propaganda of network credit, establishing relevant laws and establishing a sound regulatory system.

Keywords— college students, campus loan, consumption

I. INTRODUCTION

In recent years, more and more Internet financial platforms have entered the campus loan market with the vigorous development of Internet finance [1]. Campus Internet Loan refers to a way of borrowing which college students apply for loans to other civil subjects through the Internet platform and then use for consumption[2]. As an emerging financial service, campus loan has developed rapidly in universities. In January 2016, in response to the phenomenon of college students using the network installment loan platform, the China University Media Alliance conducted a questionnaire survey for more than 50 colleges and universities. The results show that 62.77% of the students have used the network installment loan platform, while part-time work, living expenses of next month, frugality are the main sources of repayment of the installment loan.

TABLE I. WAYS FOR TIANJIN UNIVERSITY TO UNDERSTAND CAMPUS ONLINE LOAN

	Recommendations from Family Members and Relatives	Recommendations from Classmates and Friends	Web Advertising	Roadside Advertising	Spam	Short Message	Others
Number	33	178	285	54	7	10	32
%	5.51%	29.72%	47.58%	9.02%	1.17%	1.67%	5.34%

B. The Use of Campus Online Loan Platform

According to the survey data, 382 of the 599 respondents who participated in the survey used the campus online loan platform for consumption, accounting for 63.77%. And 217 people have not used the campus online loan platform for consumption, accounting for 36.23%.

II. INVESTIGATION AND ANALYSIS ON THE CONSUMPTION OF ONLINE CREDIT BY COLLEGE STUDENTS IN TIANJIN

Between April and July in 2017, the team conducted a survey on College Students' online credit consumption behavior in 55 colleges and universities, which were located in 14 districts and counties of Tianjin. In this survey, 607 questionnaires were distributed on the Internet by Wenjuanxing, and 607 questionnaires were collected, of which 599 were valid questionnaires, and the effective rate of the questionnaire was 98.7%. Among the respondents, men and women accounted for 54.59% and 45.41% respectively.

A. Students' Understanding of Campus Loan Platform

According to the survey data, among the 599 respondents, 46 were very familiar with the campus online loan platform, accounting for 7.68%; 179 were relatively familiar with the campus online loan platform, accounting for 29.88%; 220 were familiar with the campus network lending platform, accounting for 36.73%; 126 were not familiar with the campus network lending platform, accounting for 21.04%; and 28 people did not know the platform very well, accounting for 4.67%. The main ways for Tianjin university students to learn about campus online loan are computer web-page advertisement, recommendation of classmates and friends and roadside advertisement. Among the 599 people, there were 285, 178, and 54 students learned about campus online loans through these three channels, accounting for 47.58%, 29.72%, and 9.02% respectively. See TABLE I.

C. Reasons, Uses and Influencing Factors of Choosing Campus Online Loan Platform

1) *Reasons and Uses of Applying for Campus Online Loan:* The reasons why Tianjin university students apply for campus online loans are: subsidies for living expenses, convenience of online credit consumption, consumption for urgent needs, induction by sales staff, advance consuming,

curiosity of online credit consumption, etc. The specific data is shown in TABLE II.

TABLE II. REASONS FOR TIANJIN UNIVERSITY STUDENTS TO APPLY FOR CAMPUS ONLINE LOAN

	Subsidized Living Expenses	Easy to Consume	Emergency	Sales Personnel Induction	Curiosity	Advance Consumption	Do not View Credit Records	Others
Number	119	228	153	105	104	206	28	4
%	31.15%	59.69%	40.05%	27.49%	27.23%	53.93%	7.33%	0.1%

In the survey of the main purposes of college students applying for campus online loans, it is found that the number of

people who use online loan in tourism, apparel and electronic digital is the most, accounting for 33.77%, 32.46% and 31.41% respectively. See TABLE III.

TABLE III. APPLICATION FOR CAMPUS ONLINE LOAN

	Clothes & Accessories	Skin Care	Daily Necessities	Commuting Expenses	Entertainment	Tourism	Medical Care	Learning	Electronic Digital Products	Sports	Others
Number	124	96	73	66	107	129	75	94	120	18	18
%	32.46%	25.13%	19.11%	17.28%	28.01%	33.77%	19.63%	24.61%	21.41%	4.71%	4.71%

2) *The Influencing Factors of Choosing Campus Online Loan Platform:* According to the survey data, among the 382 respondents who have used the campus online loan platform, the primary factor for students to choose the campus online loan platform is the credibility of the selected campus online loan platform, with 232 people, accounting for 60.73%; followed by the interest rate of the platform, there are 212 people, accounting for 55.50%; then pay attention to the brand reputation of the selected online loan platform, 163 people concerned, accounting for 42.67%; besides, the factors concerned were the efficiency of borrowing to account, the amount of money available, the simplicity of use and other factors, accounting for 41.62%, 23.04%, 15.71% and 2.88% respectively.

D. *The Impact of College Students' Use of Campus Online Loan on Their Life in Tianjin*

1) *Differences between Monthly Expenses of Students and the Growth of Monthly Expenses after the Use of Campus Internet Loans:* According to the survey data, among 382 people who used the campus network loan platform, 67 people spent less than 1000 Yuan per month, accounting for 17.54%; 204 people spent between 1001 Yuan and 1500 Yuan per month, accounting for 53.40%; 81 people spent between 1501 Yuan and 2000 Yuan per month, accounting for 21.20%; 30 people spent more than 2001 Yuan per month, accounting for 7.85%. See TABLE IV. In this survey, 382 respondents have used campus network loans. According to the data, the monthly expenditure of students who have used Campus Internet loans has increased in varying degree. The specific data are shown in TABLE V.

TABLE IV. MONTHLY EXPENDITURE AMOUNT OF COLLEGE STUDENTS IN TIANJIN

	Within 1000 Yuan	1001-1500 Yuan	1501-2000 Yuan	More than 2001 Yuan
Number	67	204	81	30
%	17.54%	53.40%	21.20%	7.85%

TABLE V. MONTHLY SPENDING GROWTH AFTER USING CAMPUS NETWORK LOAN

	Within 500 Yuan	501-1000 Yuan	1001-1500 Yuan	1501-2000 Yuan	More than 2001 Yuan
Number	165	123	66	18	10
%	43.19%	32.20%	17.28%	4.71%	2.62%

2) *Ways to Repay Campus Online Loans:* According to the survey data, among the 382 respondents, 244 students have repaid the online loan through part-time employment, accounting for 63.87%. There are 297 students who repay the online loan by saving living expenses. More than 77.75%; 68 students who borrowed money from classmates and friends to repay online loans, accounting for 17.80%; there are 49 students who ask their parents and relatives for money to repay online loans, accounting for 12.83%; 108 students who repay online loans by loan, accounting for 28.27%. 21 repay loans by other means, accounting for 5.50%.

III. EXISTING PROBLEMS IN CAMPUS ONLINE LOAN FOR COLLEGE STUDENTS IN TIANJIN

A. *Low Understanding of Campus Online Loans*

College students have a relatively simple way to understand the campus online loan platform, and the factors considered in selecting the campus online loan are not comprehensive. This easily leads students to ignore many potential risks when using campus loans, such as high interest rates, high liquidated fees, high service fees, etc. The unexpected high cost will not only aggravate the financial burden of students, but also easily lead to adverse social events. Most students have insufficient understanding of legal risks, and their awareness of protection is relatively weak. In addition, the related laws and regulations are not perfect enough to leave a huge gray area for campus online loans.

B. *Helping Students Form Bad Consumption Habits*

Only 55 of the respondents had good consumption habits. More than 90% of the respondents belonged to the people who often consumed in advance, had no reasonable planning and did not record consumption habits. When college students use campus online loans, they are easily tempted by money to lead

to bad consumption habits. As a low-threshold source of funding, campus online lending may prompt college students' desire for consumption to expand extremely, and the consumption concept and values are distorted in the process of enjoying advanced consumption [3].

C. Problems in the Campus Online Loan Platform Itself

The campus online loan platform itself has problems in promotion methods, access approval and debt collection methods [4]. Searching for "online loan" in Baidu, we can see the words "fast arrival" and "no interest" everywhere. After in-depth investigation, we can find that the service fee charged by various online loan platforms is higher than that charged by off-line lending institutions in real life. At the same time, it is known that when applying for a network loan, it is necessary to upload an ID card photo and personal details, which is very easy to disclose personal information.

IV. MEASURES TO FURTHER REGULATE THE BEHAVIOR OF CAMPUS NETWORK LOAN IN TIANJIN

A. Improving College Students' Understanding on Campus Online Loan

The activity area of college students is mainly on the campus, so the publicity and education within the school is necessary. Although college students have begun to contact the society, financial and economic issues are still complicated for them. At the school level, relevant experts should be invited to explain the development status of the online credit platform and the existing major problems, and continue to carry out the publicity of campus online loan risk prevention, so that everyone can understand these platforms and learn to protect their interests effectively. The college should organize relevant personnel to go deep into the dormitory, publicize the common sense of online credit consumption security, and guide students to consuming rationally.

B. Guiding College Students to Develop Good Consumption Habits

The formation of college students' consumption habits is inseparable from the influence of students' own subjects and objective environment. For students themselves: students should pay attention to their own education, form a rational consumption concept and good quality of honesty and trustworthiness; to understand basic legal knowledge, pay attention to the cultivation of legal awareness, and understand the legal risks in online loans. Aiming at objective factors: parents and teachers should guide students to consume reasonably during their college years; schools should carry out various forms of extracurricular education and practical activities, so that students can turn scientific and rational consumption into their own conscious behavior; guide students to pay attention to spiritual consumption, increase intellectual investment, so as to shift their focus to form good consumption habits [5].

C. Standardization of the Development of Campus Online Loan Platform

1) *Perfecting Personal Credit Reporting System:* The personal credit information system is the key to the financial system. The government has increased its investment in the

personal credit information system. From the source, it avoids the phenomenon of multiple platform loans and loans for college students, and inhibits the excessive consumption and comparison of consumption by college students. It can also promote the standardization of the Internet financial industry.

2) *Rectifying the False Propaganda of Internet Credit:* The network credit platform is mixed and full of all kinds of false propaganda. It is this false propaganda that has caused blind loans for college students, which is deeply trapped. The government should strengthen the supervision of online loan advertising on campus. The placement of such advertisements and the sponsorship of activities and the recruitment of campus agents should be strictly controlled on campus.

3) *Establishing Relevant Laws and A Sound Regulatory System:* Internet credit should establish separate legal provisions, clarify various responsibilities, standardize market behavior, and stipulate the nature, organization, business scope, and business indicators of online credit. In the event of any problems, the government has laws to deal with, and any company that violates laws and regulations is severely attacked. As a new type of non-governmental lending, the government should improve the relevant laws and regulations at present. It is necessary and beneficial for the financial system in the information age to clarify the network lending in the form of laws. It is necessary to construct a legal system for college students' network credit, formulate management norms for college students' network credit industry, and clarify the admission criteria for college students' network credit, and clearly stipulate the nature, organizational form, business scope and business indicators of the network credit [6]. With a more robust system, the online credit platform can be better developed towards standardization.

V. CONCLUSION

In conclusion, there are three problems in Tianjin college students' Campus Online Loan market: students' low understanding of campus online loan, students' bad consumption habits fostered by campus online loan, and the problems of the campus online loan platform itself.

In recent years, campus loan has developed rapidly in colleges and universities. However, due to the enormous pressure of competition in the industry, campus loan has grown brutally, so that more and more students fall into the dangerous "financial" trap. From the perspective of College students, this study explores the use of online credit consumption by college students in Tianjin from four aspects: the degree of understanding and ways to know about the campus network credit platform, the uses of applying for campus online loans, the reasons for applying for campus network credit and the influencing factors for choosing the platform of campus online loan platform, and the impact on life after using campus online credit consumption. Based on these problems, this paper puts forward corresponding improvement methods, hoping to provide some suggestions on guiding university students in Tianjin to develop scientific consumption consciousness.

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