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Analysis of University Student Campus Loan Phenomenon and Countermeasures

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Abstract. Since 2016, the deaths of college students caused by campus online loans have occurred repeatedly, and related civil disputes have become a hot topic in society. In today's society, campus network loans have become an important phenomenon that jeopardizes campus security. According to the survey of college loans, some students are deeply affected by the irrational consumption concept, and there are different levels of adverse consumer psychology such as advance, chasing, comparing, enjoying and showing off. In order to maintain the safety of college campuses, colleges and universities need to strengthen the cultivation of students' correct values and wealth concept, thus improving the risk identification ability and risk prevention awareness of college students.

1. Introduction

In recent years, the phenomenon of “campus loan” has appeared frequently in major universities. With the development of the market economy, the lending platforms such as campus loans and campus installment payments provide a variety of consumption channels for college students. College students are also the risk of high debt while becoming a beneficiary of “campus loan”, and even some people pay the price of their lives. In 2016, college students in a certain university in Henan Province were unable to repay due to different campus financial platforms, and chose to commit suicide by jumping off the building. In 2017, the sophomore student of Xiamen Huaxia College chose suicide because of the debt and pressure of “campus loan”. The "campus loan" chaos has become a security risk in the management of colleges and universities, and needs to be resolved.

At present, there are some new forms of campus lending. On September 6, 2017, the Finance Department of the Ministry of Education made it clear that no online lending institution is allowed to grant loans to university students. In order to meet the needs of students' financial consumption, the government encourages formal commercial banks to open microcredit loans for college students. This highlights the country's high regard for this issue.

2. Type of campus network loan

There are many types of campus loans. According to the nature of campus loans, campus loans can be divided into bad campus loans and formal campus loans. Bad campus loans are characterized by fraud and illegality. Bank loans are formal campus loans.

The earliest “campus loan” is a tuition loan provided by the National Bank for poor students in colleges and universities. This kind of loan is specially provided for students who cannot afford to pay college tuition for family difficulties. Students do not need to pay interest before graduation. This part of the interest is subsidized by the state. The “campus loan” that has a lot of chaos in the moment is very different from the student loan. There are three main forms of “campus loan”: one is the staged shopping platform for college students; the other is the credit service provided by traditional e-commerce platforms such as Alibaba and Jingdong; the third is the P2P loan platform and the provision of credit information. Intermediary platform for college students to help students and start a business. Among the three forms, the most harmful to students, the most serious news exposure is the P2P loan platform, which is the culprit of various campus loan crises.

3. Characteristics of bad campus loans

3.1 Threshold for borrowing on campus loans is too low

The “campus loan” propaganda is often marked by low interest rates and unsecured flags. At present, most campus loans only require users to provide simple documents such as "student ID card, ID card, bank card", etc., and they can get the corresponding loans. This phenomenon has made many college students very excited, which is why "campus loan" is very popular among colleges and universities. In order to attract more college students, some illegal platforms have lowered the threshold for college students to borrow through various forms. Even some lawless elements provide “naked strip loans” to female college students through online lending platforms. For college students who have just left home and entered the university, they are not aware of the potential risks.

3.2 “Campus loan” platform borrowing rate is not clear

The instalment borrowing rates for most of the campus lending platforms are opaque and unclear. This kind of uncertainty seems to bring infinite hope and fantasy to college students. Many college students realize the seriousness of the problem only when they pay interest.

3.3 “Campus Loan” platform overdue rate is not clear

Most of the campus loan platforms do not explain the overdue consequences, and because of the lack of knowledge of college students about borrowing knowledge, they are often confused by the various advantages described by the salesperson. Under the process of lending, college students will not take the initiative to ask for overdue consequences, which directly leads to the failure of many students to repay the high loan expenses.

4. Harm of bad campus loan to college students

On the surface, bad campus loans can solve the capital needs of college students, and bring some benefits to the life, study and entrepreneurship of college students, but it brings more harm to college students.

4.1 Deceive college students

When the bad campus loan is in the sales promotion business, it is better to introduce the real risk of the loan to the university students, and not to inform the college students of the specific calculation formula of the loan interest, liquidated damages and late fees, and the approximate repayment amount. Salesmen often deceive students with the promotion of “zero down payment”, “0 interest”, “send gift” and other banners. The deception of bad campus loans to students is mainly reflected in two aspects: one is the deception from the intermediary, and the other is from the hidden deception behind the campus loan platform.

4.2 Leaking college student privacy

College students can easily obtain loans through the bad campus loan platform, but they do not know that personal identity information will be leaked to the operator. In particular, female college students are naked through the campus lending platform. If the loan is not repaid, the private nude photos and videos of the mortgage are likely to be leaked and publicized through the lending platform.

4.3 Causing high consumption of college students

According to a questionnaire in February 2017, the consumption structure of college students is relatively rich. The proportion of boys' spending on mobile digital products is as high as 46%. The proportion of girls purchasing clothing consumption is as high as 44.3%.

Table 1. A questionnaire survey on the structure of college students in February 2017.

Gender	Food, clothes	Digital product	School supplies	Tuition and accommodation fees	Tourism, entertainment
Male	28.4	46.1	6.4	8.3	10.7
Female	44.3	20.4	8.5	10.5	16.3

It can be seen that some college students with vanity and strong rivalry have developed a bad consumption habit in order to follow the trend and blindly follow the trend. These college students will look to the bad campus loans, get loans or install them to meet their consumption desires. College students use online loan platform to borrow or install instalments, which are mostly used to purchase cosmetics, clothing, entertainment and so on.

4.4 College students ruined their studies

The huge economic pressure brought by bad campus loans to students and families has forced students to ruin their studies.

4.5 Harm physical and mental health of college students

Bad campus loans are mostly targeted at college students who have no financial ability. If a college student cannot repay a loan within a limited period of time after the loan, the lending institution will issue a collection information to its parents, relatives, classmates, friends, etc. More illegal companies collect loans in illegal ways such as the publication of nude photos, which seriously jeopardizes students' physical and mental health.

5. Suggestions for college students

Since the rise of campus loans, campus loans have once been popular on campus, causing a variety of harm to college students. On May 27, 2017, the China Banking Regulatory Commission, the Ministry of Education, and the Ministry of Human Resources and Social Security jointly issued the Notice on Further Strengthening the Management of Campus Credit Standards. Under the extensive attention of all walks of life, some online lending platforms have withdrawn from the campus. However, there are still lawless elements who have extended their claws to college students, and a few college students have not fully understood the society. The incidents of bad campus loans jeopardizing college students have occurred from time to time. To this end, the author proposes the following suggestions.

5.1 Use various channels to publicize harm of bad online loans and help students establish correct values and consumption views

From the beginning of new education, new students will be educated on campus loan safety and strengthen their awareness of financial risk prevention. Colleges and universities can use the school broadcasts and campus websites at noon and evening to publicize campus loan risk education. Activities such as financial credit and cyber security theme classes or knowledge contests can be arranged to increase the ability of college students to identify and resist campus loans. College counselors, head teacher teachers, and party members and teachers should guide students to practice socialist core values through various channels, thus helping students to establish a scientific consumption concept and resisting wrong behaviors such as advanced consumption and consequential consumption.

5.2 A variety of ways to help college students out of economic difficulties, away from bad campus loans

After borrowing or consuming, college students who are mired in bad campus loans generally do not have the ability to repay, and they can only continue to make loans, resulting in high debt. In response to the various problems brought about by bad campus loans, schools should organize special personnel to carry out a comprehensive arrangement of the family's family economic situation. The school can provide adequate funding for college students who have difficulties in their families. For college students who are trapped in bad campus loans, the school can assign special personnel to the parents to timely mediate the students. For the campus loans that have emerged since 2018, they have begun to put on new cloaks, from lending platforms to non-network lending institutions, such as “startup loans”, “training loans”, “part-time loans”, “beauty loans” and “job loans”. "Where financial forms have once again caused disruption of campus order and college students' personal safety." Colleges and universities can introduce loans to college students according to their actual needs, limited amount, low threshold, and ultra-low interest rates, so that college students can really stay away from bad campus loans.

5.3 Strengthen cooperation between home and school

College counselors and class teacher teachers should contact parents and feedback the children's information to parents. At the same time, the school can keep abreast of the consumption situation of college students from the parents. Parents should also remind their children to be cautious about “campus loans”.

5.4 Universities can offer financial-related public courses

The school allows financial professional teachers to come to a whole school to popularize financial knowledge and conduct risk education. The school can invite the public security police to enter the school to hold relevant report meetings and lectures, so as to improve the risk identification ability and risk prevention awareness of college students.

5.5 Universities should increase the supervision of foreign personnel

The school should prevent all kinds of “campus loan” agents from entering the campus and student residences to carry out “campus loan” publicity. Counselors must educate students who are acting as “campus loan” agents.

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