Research on the Causes and Countermeasures of College Students' Loans on Campus from the Perspective of Financial Social Work

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Abstract: This article studies the campus loan problems faced by college students from the perspective of financial social work. On the basis of problem analysis, it pointed out the reasons for the proliferation of campus loans, and put forward a number of suggestions and measures, hoping to provide some enlightenment to college students who are caught in the dilemma of campus loans and provide some effective help.

1. Introduction

Since Home Credit developed the "consumer installment payment model" in 2008, a large number of P2P and microfinance companies have sprung up on online platforms. Since 2015, universities have become the main users of online platform lending. In 2015 alone, more than 8.75 million college students from 2,325 colleges and universities across the country have tried Internet P2P products, accounting for more than 35% of the total number of college students at the time. In addition to the living expenses provided by the parents and the income from part-time jobs, online loans seem to be a new source of income for college students. This new type of "withdrawal mode" has led college students to buy fashionable shoes and new mobile phones without hesitation in consumption.

Due to the huge amount of online loans that are difficult to repay, college students with fragile financial psychology range from depression and helplessness, or choose to commit suicide to escape the subsequent chain reaction brought about by the incident. Some informal platforms have cleverly established their names, and they have been deducted from the application amount before the payment. The amount of the payment does not match the application amount. Students still need to bear the interest rate of these payments for repayment. The repayment interest rate has far exceeded the upper limit of the 24% private loan interest rate. Once the overdue repayment occurs, the campus loan platform will collect liquidated damages on a daily basis. Under the stacking of various items, the repayment amount increased rapidly, from three to five thousand to several hundred thousand in one year. A larger number of economic losses will crush an ordinary family, rapidly reduce family financial accumulation, and students who are more vulnerable in their hearts will even commit suicide. This will not only bring a devastating blow to a family, but also affect social stability. challenge. Then, in the face of this situation, the intervention of financial social workers can effectively help college students improve their financial knowledge and effectively prevent the risks and harms caused by illegal financial platforms.

As a foreign thought, financial social work theory has become a growing field of social work in the United States. At this stage, China is still in the stage of theoretical study and research. More influential studies include the origin, connotation and material objects of financial social work. The basic framework and local development of financial and social work education (Shu Fang, 2020), the practice and exploration of financial and social work application (Caofu Huang, 2021), etc. Such research mainly focuses on the study of the origin of financial social work, and the guiding opinions applied to community work under China’s national conditions.

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2. The causes of the proliferation of college students' campus loans

2.1. Internal cause analysis

College students are financially vulnerable. Chinese-style education pays too much attention to students' mastery of the knowledge in textbooks and the cultivation of their test-oriented education ability. The learning aspect is jointly supervised by teachers and parents, and the life aspect is controlled by the parents alone, so that students have very few opportunities to decide how to deal with their own finances. After entering the university, the financial psychological significance of being able to freely control the cost of living is greater than the essential financial significance. The incorrect measurement of finance makes it easy for college students to fall into the standard of measuring good and bad with money. This is essentially a myth about money. Unlike middle schools, the high degree of freedom of universities naturally makes a difference. Not being able to face up to the differences and blindly pursuing items beyond the scope of one's financial capabilities is a manifestation of financial fragility and the fundamental reason for the rapid development of college students' campus loans. The lack of quality education makes students have low self-esteem and a sense of poverty due to the family financial environment, and this dilemma of self-awareness is one of the causes of financial risks.

College students have insufficient financial cognition. The 14-hour school time reduces the channels and opportunities for students to access knowledge other than textbooks. The insufficient accumulation of basic financial knowledge makes college students lack the ability to recognize financial traps and avoid financial risks, and make them unable to take timely and effective response measures when encountering financial problems. The lack of family economic education and the absence of the school's financial knowledge popularization module make the students' financial literacy insufficient, which is particularly prominent in the middle and low-income family class.

2.2. External cause analysis

2.2.1. The rapid development of Internet finance has led to a lagging market supervision mechanism

Due to the particularity of the virtual Internet, the combination of finance and the Internet has resulted in new changes, such as low prices, convenience, speed, and thoughtful services that are superior to the real economy and quickly sweep the world. As a group with sufficient knowledge reserves and the courage to try new things, college students have a good acceptance of the Internet economy, and Internet finance has emerged as the times require. While the Internet broadens the consumption channels of college students, it also provides services that cannot be provided by formal financial institutions to solve the financial problems of college students. On a basic level, campus loans are an effective way to meet the financial demands of college students.

This has also led to the explosive growth of Internet finance, and the regulatory measures cannot keep up in time. Often problems occur in this link, and the problems have changed when they are resolved. Therefore, the popularity of campus loans is related to the lagging market supervision. In the early days, there was no written law on the regulatory standards for campus loans. Campus loan projects were mainly subject to local and principled regulations, and were not strong enough to coerce campus loan companies from conducting illegal profitable projects. This was related to the lack of legal infrastructure for Internet finance. There is no clear regulatory agency, no standardized operating mechanism, and no perfect dispute resolution system. These are the problems that need to be solved urgently in the current stage of my country's financial and social work in response to the chaotic Internet finance problem. From a macro perspective, my country needs a more complete social credit investigation system to add a guarantee for the financial security of college students.

2.2.2. Uneven distribution of inclusive finance opportunities

As a high financial risk and high financial disability group, college students should receive more

attention, but the relevant work guidance in my country at this stage does not have clear guidance on the allocation of inclusive financial opportunities for college students. There is no effective educational module for college students' financial quality education in the arrangement of college courses. The low financial literacy of college students is an important reason why they fall into high financial risk campus loan projects.

In addition to a single factor acting on college students, there are also internal and external factors that lead to the imbalance of college students' financial skills. Financial skills emphasize a state of mutual promotion between the financial knowledge and skills that individuals have and the financial services they can enjoy. Daily financial skills include financial planning expenditures, income and expenditure management and other personal daily economic processing, while advanced financial skills include financial planning, financial product purchases, etc. Financial skills are further demands based on financial cognition. College students' campus loan products are essentially financial products. Campus loans are based on financial needs and the awakening of financial awareness. However, campus loans are essentially a financial product for the borrower to make money. College students cross the two steps of financial cognition and daily financial skills. , Direct purchase of financial products, losses are expected.

3. Several suggestions for solving the problem of campus loan under the path of financial and social work

Analyzing from foreign operational practices, some foreign scholars believe that the content of micro-finance social work practices should include training in micro-finance and asset accumulation capabilities and financial clinical practices. Then, in the face of the issue of campus loans, every college student can be regarded as a micro-individual, and the victimized college student can be regarded as a group, which can be regarded as a macro. The social work practice of Meso-Financial and macro financial services should include the planning, development and design of financial service programs, community organization, policy advocacy, formation of alliances, and research.

Therefore, the author puts forward four countermeasures based on this, combining the micro and the macro. On the whole, college students have insufficient understanding of financial knowledge and lack of awareness of financial risks. However, from the perspective of the harm caused by campus loans, the financial burden that each college student can bear is not exactly the same. Therefore, specific problems need to be analyzed in detail, and it is hoped that it will be beneficial to solve the problem of college students' campus loans.

3.1. Intervene in the financial psychology of college students

Paying attention to the financial psychological problems of college students is the fundamental solution to the problem of college students' campus loans. Financial social workers should understand their attitudes and thoughts on money by analyzing the financial situation of college students' homes, their own consumer behavior, and consumer psychology. Help college students to establish a virtuous circle and correct financial outlook, and have an accurate self-recognition and self-confirmation of themselves. Hold regular knowledge lectures or conduct one-to-one interactions to give college students guidance and support in financial psychology, so that they can establish a good outlook on money and benign interaction with the financial environment.

3.2. Cultivate financial literacy of college students

Financial education is an indispensable lesson in life, and many people have no channels to acquire correct financial knowledge. Therefore, I hope that parents can instill financial concepts in their students from an early age and get in touch with traditional economic education as soon as possible. However, a large number of parents themselves lack knowledge in the financial field, let alone face the emerging Internet finance. Therefore, financial social workers can train parents to popularize financial knowledge and understand Internet finance. At the same time, it is recommended that families regularly give students a portion of their free pocket money from an

early age. In the early stage, they can help students plan the use of this pocket money, establish his correct values of money, and plan the use of each part of the pocket money reasonably, so as to strengthen the students. The financial co-ordination ability of the students can also appropriately expose students to financial management methods from an early age, such as bank savings, fixed investment of funds, etc. It is also possible to increase the source of income by enhancing the financial acquisition skills of college students, such as increasing the upper limit of the financial expenditure of college students from the source through part-time jobs and scholarships.

It should also be recommended that financial institutions participate in school education, carry out financial knowledge promotion for students in a planned way, carry out periodic and continuous financial quality education, vigorously promote inclusive financial services, improve students' financial awareness, and establish a complete Financial cognition system. Colleges and universities should educate college students on basic financial knowledge and make financial risk warnings, so that they can understand the country's current loan interest rates, repayment periods, liquidated damages and other loan-related basic knowledge, and have some problems with the unreasonable aspects of illegal campus loans. To understanding.

3.3. Establish a special financial social work service office

At this stage, my country's social work has penetrated into the community and promoted to the grid model. Community grid liaison officers can directly contact each household in their area of responsibility, which is also of great help to the advancement of financial and social work. When community workers have a concentrated meeting, they can add financial and social work learning so that they can use financial and social work skills to actively help college students who are caught in the vortex of campus loans. At the meso level, community workers can be connected with university teachers and experts in the field of financial and social work, so as to provide assistance to the victims in a timely manner.

In addition, encourage university financial and social work research teachers, senior financial and social work practitioners, and financial and social work research students to contact college students in need through various channels such as the Internet, face-to-face meetings, and symposiums, and guide them to establish a correct outlook on money to help them solve the myth about money.

3.4. It is recommended to strengthen the supervision of campus loan projects

From the perspective of financial social workers, campus loan itself is a special financial product, and the target of campus loan is also very special for customers. It should be subject to special supervision by relevant departments to improve the audit mechanism of campus loan projects and the operation mechanism of campus loan projects. First, when entering the campus, there must be a multi-faceted qualification review, and the financial social worker can conduct a multi-faceted assessment of the loan to enter the campus, and raise the entry threshold for each platform to enter the campus loan. When campus loans are issued, the qualifications of the borrowing college students are reviewed from the aspects of information review, borrowing purposes, repayment ability, etc., and student borrowing activities are restricted in many ways. Finally, the financial social worker can carry out the last step of prevention and control. Make some contributions to solve the problem of college students' campus loan. Setting up soft restrictions, such as risk warnings, increasing borrowing steps, or setting up a second person responsible for borrowing and guardian notices, and other financial and social work projects can help college students avoid campus loan risks.

4. Conclusion

In short, financial and social work is still in the development stage in my country, and foreign ideological and theoretical research may not be in line with my country's national conditions. Social work serves as a bridge to obey national leadership, obey the party's command, and abide by national policies, and directly contact every family and every people. It is on the way to help every

family solve financial difficulties, improve financial awareness, and increase financial well-being. All have done a lot.

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