

Источник и использованная литература:

1. Ишмухамедов Р., Абдуқодиров А, Пардаев А. *Инновационные технологии в образовании* –Т.: Фан ва технология, 2008г.
2. Файзуллаева Н. *Управление образованием и экономика*. -Т.: Фан ва технология, 2018г.
3. Ходиев Б.Ю., Голиш Л.В. *Методы и средства организации самостоятельной учебной деятельности (помощь студентам первой ступени): учебно-методическое пособие* – Т.: ТГЭУ 2010г.
4. Толипов У., Усмонбоева М. *Педагогическая технология. Теория и практика* -Т.: Фан, 2005г.
5. Эгамбердиева Н, Исмоилова Х. *Формирование экономической культуры студентов педагогического колледжа на основе технологического подхода. Учебное пособие.* - Т.: Фан ва технология, 2011.
6. Хошимов К. и другие. *Антология узбекской педагогики.* –Т.: Ўқитувчи, 2010г.
7. Прохорова Мария Петровна, Семченко Анжелика Ахмеджановна *Инновационная деятельность преподавателя вуза как фактор качества педагогического образования // Вестник Мининского университета. 2016. №1-1 (13). URL: <https://cyberleninka.ru/article/n/innovatsionnaya-deyatelnost-prepodavatelya-vuza-kak-faktor-kachestva-pedagogicheskogo-obrazovaniya> (дата обращения: 13.09.2021).*
8. Эшбоев А.Х. *Бозор муносабатлариға ўтиш даврида таълим тизимининг миллий иқтисодиётни ривожлантиришига таъсири. И.ф.н. илм. дар. олиш учун ёзилган дис.автореферати.* – Тошкент, 2008.- Б.8
9. Рябушкин Б.С. *Экономика образования.* - М., МПУ, 2015. – С.24-26.
10. Газета.уз *На базе двух государственных школ № 136 и № 141. Шайхонтохурского района Ташкента будут реализованы пилотные проекты государственно-частного партнерства (ГЧП) в сфере народного образования*
11. *Постановления Президента страны №ПП-3931 от 05.09. 2018 г. «О мерах по внедрению новых принципов управления в систему народного образования» <https://lex.uz/ru/docs/3893414>*
12. <https://lex.uz/docs/3114490>
13. Таблица составлена автором
14. Рисунок составлен автором
15. Таблица составлена автором
16. <https://president.uz/uz/lists/view/3337>

УНИВЕРСИТЕТ ТАЛАБАЛАРИ ОРАСИДА МОЛИЯВИЙ БИЛИМ ВА МОЛИЯВИЙ КЎМАК ОЛИШ ДАРАЖАЛАРИ

Саидова Субҳинигор Азизовна -
Тошкент Давлат Иқтисодиёт университети
Банк иши ва инвестициялар кафедраси ассистенти

Аннотация. Ушбу тадқиқотнинг мақсади талабаларнинг кредитлар ва талабалар кредити ҳақидаги билим даражасини, шунингдек, турли хил талабалар гуруҳларининг таълим олиш даражасига молиявий ёрдамнинг ажратилган шакллари қанчалик таъсир қилишини ўрганиш. Вақт ўтиши билан олий таълим тўловлари ошди. Натижада, талабалари ссудаси шаклида молиявий ёрдамга муҳтож талабалар сони ортди. Ушбу тадқиқот талабаларнинг молиявий билимлар ва бошқа демографик маълумотларнинг талабалар ссудаси бўйича қарз даражасини башорат қилишини билиш учун ушбу кредитлар ҳақидаги билим даражасини ўлчайди. Натижалар шуни кўрсатадики, вилоятлардан келган талабалар кўпроқ кредит қийматига эга бўлишади. Ота-оналарнинг молиявий қўллаб-қувватлаши талабалар ссудаларига бўлган талаб даражаси пастлиги ёки бошқа кредит олиш билан боғлиқ. Шуни ҳам таъкидлаш жоизки, талабаларнинг ўқиш тўловларининг энг юқори 20 фоизи давлат бюджети ҳисобидан молялаштирилади.

Асосий тушунчалар: молиявий билим, олий таълим, таълим кредити, ўқув тўлов пули, академик ўзлаштириш.

ФИНАНСОВЫЕ ЗНАНИЯ И ТЕНДЕНЦИИ В ПОЛУЧЕНИИ ФИНАНСОВОЙ ПОМОЩИ СРЕДИ СТУДЕНТОВ ВЫСШИХ УЧЕБНЫХ ЗАВЕДЕНИЙ

Саидова Субҳинигор Азизовна -
Ташкентский Государственный Университет Экономики
Банковско-инвестиционный отдел, ассистент

Аннотация. Целью данного исследования является изучение уровня знаний студентов в отношении кредитов и студенческих ссуд, а также того, в какой степени дифференцированные формы помощи влияют на уровень образования различных групп студентов. Плата за высшее образование со временем увеличивалась. Следовательно, количество студентов, нуждающихся в финансовой помощи в виде студенческих ссуд, увеличилось. Это исследование измеряет уровень знаний студентов об этих ссудах, чтобы получить доступ к тому, предсказывают ли финансовые знания, и другая демографическая информация уровень задолженности по студенческим ссудам. Результаты показывают, что у студентов из провинций больше шансов получить более высокую сумму кредита. Более высокая зависимость от родительской поддержки также связана с более низким уровнем студенческих ссуд или получения любых других ссуд. Также стоит отметить, что верхние 20 процентов платы за обучение студентов финансируются за счет государственного бюджета.

Ключевые слова: финансовые знания, высшее образование, студенческие знания, высшее образование, студенческая ссуда, плата за обучение, академическая успеваемость.

FINANCIAL KNOWLEDGE AND TRENDS IN FINANCIAL AID ATTAINMENT AMONG UNIVERSITY STUDENTS

Saidova Subhinigor Azizovna -
Tashkent State University of Economics
Banking and Investment department, assistant lecturer

Annotation. The purpose of this study is to examine the level of knowledge students have pertaining to credits and student loans as well as to what extent differentiated forms of aid affect the educational attainment of various student populations. Higher education fee has increased over time. Consequently, the number of students requiring financial aid in the form of student loans has increased. This study measures the level of knowledge students have about these loans to access whether or not financial knowledge and other demographic information predicts the level of student loan debt. The results indicate that students from provinces are more likely to have higher loan values. Higher reliance on parental support is also related to lower levels of student loans or any other loan obtainment. It is also worth noting that the top 20 percent of student's tuition fees are financed at the expense of the public budget.

Keywords: financial knowledge, higher education, student loan, tuition fee, academic attainment.

Introduction. Those who are pursuing higher education are faced with the managing of financial challenges and increasing debt is the biggest concern of those challenges. Today, a total of 129 higher education institutions are operating in the Republic of Uzbekistan[1]. Of these, 96 are public higher education institutions, 9 are non-governmental, and 24 are foreign higher education institutions and their branches. This is three times the number of higher education institutions in 1991. The number of enrolled students as well as tuition fees of tertiary education is also increasing accordingly. Nowadays, state universities students are classified in terms of tuition payment status as state scholarship, contract, and super contract. In turn, they would receive a monthly stipend, but due to recent changes in the tuition payment system (since 2019-2020), they are now able to choose tuition fees with scholarships or reduced tuition fees without the scholarship. Ordinary tuition fees (with scholarship) at public universities for undergraduates in the 2020-2021 academic year ranged between around 11 mln sum and 14 mln sum, while two years ago in 2018-2019 tuition fees constituted for around 7 mln sum and 10 mln sum [2].

Parameters of the state order of admission to higher educational institutions of the Republic of Uzbekistan in the 2020/2021 academic year were 103 575 in total for full-time undergraduate studies. Almost 80 percent of 103 575 students were considered to be tuition fee payers and around 20 percent were admitted based on a state scholarship. Parameters for a full-time master's degree were 10 425 in total, out of which 4950 places were dedicated to students on a contract basis[3]. Moreover, there are foreign university branches that offer additional places but charge at least twice as much as state tuition fees and some offer very limited scholarships. These statistics give a general percentage of students who need to finance their education with other sources.

According to the resolution of the President of the Republic of Uzbekistan, from the admission of the academic year 2020/2021 for women with recommendation from the Ministry of Mahalla and Family support of the Republic of Uzbekistan, an additional four percent state grant are separated in addition to the generally accepted state grant quotas for full-time undergraduate education. Furthermore, a new procedure for issuing students loans has been approved. According to the document, from the 2021/2022 academic year, a new system of credit allocation for full-time bachelor's and master's degrees on a contract basis will be introduced in all higher education institutions.

Commercial banks start to provide educational loans at the central bank's base rate (14% currently) for seven years from 2021/2022, which is significantly lower than 22-28% charged so far. According to a document guaranteeing the repayment of the student loan following the credit policy and internal regulations of the bank, it does not require collateral or guarantee for an educational loan for children from families included in the "Single register of Social protection"[4]. Such new resolutions and decrees serve to facilitate the funding of current and prospective students' tuition payments.

Many studies have examined the rise and impact of credit card debt among college students [5]. The cost of attending college has increased significantly in the last 10 years[6]. Consequently, the number of students requiring financial aid has increased. Coinciding with the rising cost of attending college is the rising amount of student loan debt among college students.

There is considerable evidence that college students lack adequate financial knowledge[7]. Some studies suggest that the environment can often influence a person's decision-making when it comes to credit or financial matters. In Uzbekistan, it is, unfortunately, a very rare case for universities to provide access to financial aid sources on their

websites besides showing tuition fees. In many other countries, many universities provide links to access such information through their institutional financial aid websites. In addition to the entrance and exit counseling, there is also information about financial awareness available on the site[6].

The motivation behind this research is to look at the vital determinants of the degree of an educational loan. This investigation estimates students' information level about educational loans and other monetary points and evaluates whether different techniques ought to be utilized to instruct them about financial issues and education loans. Also, the study analyses whether the vital determinants for the educational loan are similar to early research findings.

Literature Review. Many studies have examined the rise and impact of credit card debt among college students (See[5] for recent examples). The average cost of attending a public 4-year institution¹ was \$11,496 in 2001-2002. A decade later, 2011-2012, the average cost of attending college had increased by nearly 50% to \$17,131. Overall, the average cost of attending college increased an average 5.6% per year beyond the rate of inflation over the last ten years [8].

Coinciding with the rising cost of attending college is the rising amount of student loan debt among college students. In fact, by 2010, the amount of student loan debt was greater than the amount of credit card debt in the United States

(Levin). The heavy debt burden that many graduates face may prove to drain the economy because students could potentially have less to invest in building an independent life outside of their parents' home [6].

There is considerable evidence that college students lack adequate financial knowledge [7]

Research methodology. This article examines the factors that determine the size of student loan debt. It is claimed, that financial literacy is negatively associated with student loan debt. Also, lower income positively correlated with student loan debt. Also, demographic variables, other debt levels, first generation status allows predicting the amount of student loan debt. The survey methodology applied in this study is similar to that of Victoria J (2012). In summer 2021, a study began to collect information on the use of student loans. The use and financial knowledge of the students of three state universities in the capital city.

To get as many responses as possible, the survey was open to everyone, including freshman, current and graduate students. A total of 130 students were invited to participate. Two emails were sent to students in one week. The first email was the initial invitation and the last reminder was sent after three days. Opinion poll was available for 4 weeks starting in July. With regard to gender and residence status, 60% of students were female, and the same percentage (60%) were in-city students.

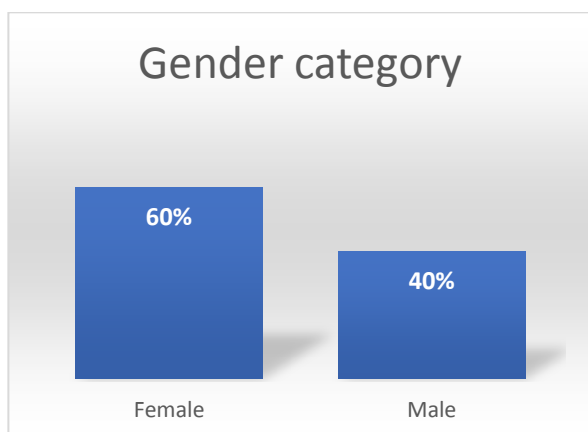


Figure 1. The percentage of respondents by gender category

Source: created by the author.

In addition, almost 50% report they have a grade point average of 90 or higher. According to the classification, 18.7 % of the sample are freshmen, 37.5 % are sophomores, and 21.8% seniors, 9.4% graduate, and 6.25 identify with others. Regarding the major field of the students, 18.7% study philology, 3 % business administration, 56.3% take economics and finance course, 3% banking and the same percentage computer technology

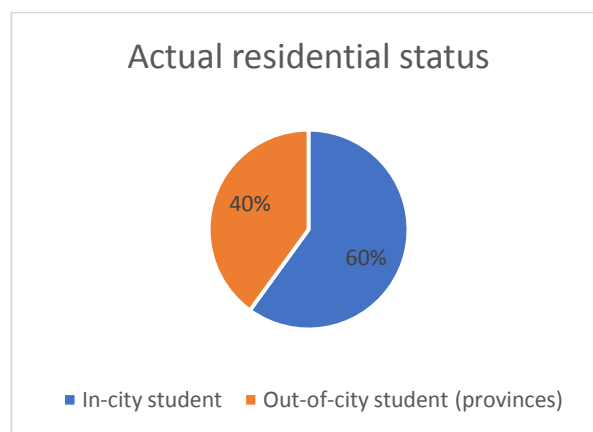


Figure 2. Classification of respondents by residential status

course, and 12.5% with other choice. The living conditions of the respondents vary, 15.6 % live on campus, 18.7% rent an apartment or house, 59.4 % live with their parents or relatives. Employment and income statistics show that only 18.7 % of respondents were employed 30 hours or less per week.

Results and discussions. The results of the research show that 80 percent of students are

enrolled at higher education institutions on a Contract basis. The majority of those students (70 %) receive financial support from their parents to study and only 10 percent of them take education loans from a bank. Regarding any other type of credit, 90 percent of students do not own any other loans and are not planning to take a student loan

from a bank as well. As reasons for reluctance to apply for a student loan, they say they do not need a student loan at all, whereas for the rest of the sample group (10 percent), the following features hinder them from taking loans: collateral, process, and charged interest rate.

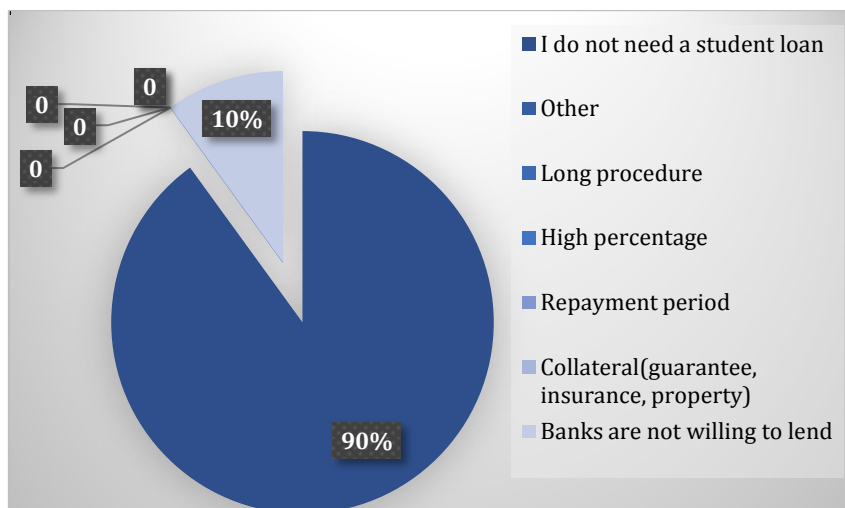


Figure 3. Reasons for not taking a student loan from a bank

Source: created by the author

Some interesting findings are worth noting. As assumed, key demographic factors envisage the level of student loan debt. For instance, students that owe student loans are more likely to be province residents as well as senior students. Financially dependent, second or third children in the family have lower-incomes, and but have a medium grade point average. According to the survey, almost half of in-city students work while few countryside students are employed to support themselves financially. After all, two-thirds of students claim that their financial situation affects the degree of concentration on the study and only one-third say financial difficulty does not influence their academic performance.

In terms of financial knowledge, the assessment of financial knowledge is negligible when obtaining a student loan. It measures the student's knowledge of financial matters and student loans. In total, around half of the students do not have a clear understanding of student loans, but 80% understand personal financial management and budgeting topics. Also, the majority of respondents failed to answer saving & investment-related questions correctly in the survey. This suggests that while students may have a relevant level of financial literacy, there may be other factors that are stronger and also affect the number of student loans that students can take out to fund their studies, such as monetary support from their parents.



Figure 4. The extent to which respondents' financial condition impacts on their education

Source: created by the author

Conclusion. The level of student loan debt has not increased over recent years due to high interest rates, long process, collateral requirement, and financial support from parents. A minority of students, especially coming from provinces, who do not have other means of funding, they have applied or planning to apply for a study loan. This continued increasing trend is cause for concern. However, recent resolutions by President Shavkat Mirziyoyev concerning education loan requirements will encourage the students to continue their education with available and accessible funds from banks. Furthermore, it is crucial that students understand the implications of taking student loans. Although the data for this study is from three state universities in Tashkent, it highlights some important characteristics of students with student loans and financial

knowledge. Overall, the results of this study indicate that students refrain from taking study loans as much as possible. Many of the characteristics are also strong predictors of having fewer levels of loans. Financial aid administrators of universities may use this information to continue to develop programs to educate all students about debt and student loans and specifically target those students who may be at risk of having high levels of student

loans. There is some evidence that students are taking higher levels of loans, even when they have a good understanding of financial topics, perhaps because they cannot afford to finance their education any other way. Therefore, efforts need to be taken to reduce the cost of higher education so that the next generation of students is not buried in student loan debt.

References

1. O'zbekistonda oliy ta'lim muassasalari soni 129 taga yetdi. (2020, December 9). Oliygoth. <https://oliygoth.uz/post/oliygothlar-soni>
2. O'zbekiston Respublikasi ochiq ma'lumotlar portali. (2021, June 28). data.gov.uz. <https://data.gov.uz/uz/datasets/16081>
3. PQ-4749-сон 12.06.2020. 2020/2021 o'quv yilida O'zbekiston Respublikasining oliy ta'lim muassasalariga o'qishga qabul qilishning davlat buyurtmasi parametrlari to'g'risida. (2020, June). lex.uz. <https://lex.uz/docs/-4855128?ONDATE=13.06.2020%2000>
4. 527-сон 18.08.2021. Олий таълим ташкилотларида тўлов-контракт асосида ўқиш учун таълим кредитлари ажратишни тартибга солиш чора-тадбирлари тўғрисида. (2021, August). Lexuz. <https://lex.uz/docs/5586538>
5. Palmer, T. S., Pinto, M. B., & Parente, D. H. (2001). College Students' Credit Card Debt and the Role of Parental Involvement: Implications for Public Policy. *Journal of Public Policy & Marketing*, 20(1), 105–113. <https://doi.org/10.1509/jppm.20.1.105.17293>
6. Javine, V. (2012). Financial Knowledge and Student Loan Usage in College Students. <https://Academyfinancial.Org/Resources/Documents/Proceedings/2012/C1-Javine.Pdf>
7. Chen, H. & Volpe, R. P. (1998) An analysis of personal financial literacy among college students. *Financial Services Review*, 7(2), 107-128.
8. CollegeBoard Advocacy & Policy center. (2012). Trends in Student Aid 2012. <https://research.collegeboard.org/pdf/trends-student-aid-2012-full-report.pdf>
9. Robb, C. A. (2011, May 8). Financial Knowledge and Credit Card Behavior of. . . *Journal of Family and Economic Issues*. https://link.springer.com/article/10.1007/s10834-011-9259-y?error=cookies_not_supported&code=ef451c99-4935-4b21-aa8d-95e71056d69e
10. P.K.Gross, Torres, Zerquera, J. V. D. (2013). Financial aid and Attainment among students in a State...*Research in Higher education*. <https://www.jstor.org/stable/23470968?Search=yes&resultItemClick=true&searchText>
11. Rakhmonov, D. (2016). View of Trends of Financing Higher Education in Uzbekistan. <https://Journalofbusiness.Org/Index.Php/GJMBR/Article/View/2395/> 2296. <https://journalofbusiness.org/index.php/GJMBR/article/view/2395/2296>
12. Kholmuminov, Kholmuminov, E. Wright, S. S. R. (2018). Research Dependence Theory Analysis of Higher Education Institutions in Uzbekistan. https://Strathprints.Strath.Ac.Uk/63479/1/Kholmuminov_etal_HE_2018_Research_dependence_theory_analysis_of_higher_education_institutions.Pdf
13. Avar, S., Manton, E., English, D., & Walker, J. (2005). The financial knowledge of college freshmen. *College Student Journal*, 39(2), 321–338
14. xs.uz. 2021. O'zbekistonda 2021/2022-o'quv yilidan boshlab ta'lim krediti 7 yil muddatga 14 foiz stavka bilan beriladi. [online] Available at: <<https://xs.uz/uz/post/ozbekistonda-20212022-oquv-jilidan-boshlab-talim-kredit-7-jil-muddatga-14-foiz-stavka-bilan-beriladi>> [Accessed 9 September 2021].