

Students' Experiences with Zero-Interest Educational Loans: Insights from Educational Aid International

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ABSTRACT

This study provides insight into zero-interest educational aid among students from several countries, using data gathered in 2025. The purpose of this study is to identify the impact of receiving financial aid on students' overall satisfaction. Using descriptive and qualitative approaches, the research draws from self-developed instruments consisting of 10 items to analyze responses collected from students across selected countries. The data aimed to capture diverse insights regarding the educational journeys and experiences of those receiving zero-interest educational loans. The analysis highlighted seven central themes: financial support for academic empowerment; challenges with scholarships throughout academic progress; the value of mentoring and personal development; community and peer networking; program clarity and communication; appreciation for funders; and program prospect expansion. The responses gathered were not evenly distributed, inviting future research to further examine students' perceptions and assess the impact of educational aid by gathering larger samples from underrepresented countries. In short, this study highlights the necessity of further exploring stakeholders' experiences and initiatives in offering financial aid to capture additional insights on this platform.

Keywords: *Zero-Interest, Educational Loans, Educational Aid, Students, Satisfaction*

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Introduction

Research on educational financing typically regards student loans as economic instruments, emphasizing access, repayment, and policy outcomes. Financial obligations influence stress levels, academic engagement, and future decision-making. Nonetheless, most studies treat loan experiences as individual financial burdens, often neglecting how institutional practices and socio-economic contexts shape them. Although these loans are promoted as ethical, student-friendly solutions, there is scant empirical research regarding students' actual experiences with them. Existing investigations predominantly focus on interest-bearing loans within Western contexts, leaving a gap in understanding the impacts of zero-interest models on perceptions, behaviors, and educational trajectories. Factors such as clarity of communication, administrative support, and institutional responsiveness are infrequently considered, despite their significant influence on how students access and manage financial aid. Such gaps are particularly pronounced in relation to alternative models like zero-interest loans.

Financial aid is not experienced in isolation; rather, it interacts with complex personal and institutional realities. Elements such as financial literacy, cultural attitudes toward debt, and institutional responsiveness can either alleviate or exacerbate students' financial challenges. Consequently, understanding student experiences necessitates considering both individual meaning-making processes and structural conditions. In the realm of global Islamic finance, the principle of *Qard Hasan*—benevolent, interest-free lending—offers a distinct and longstanding institutional foundation for zero-interest aid within educational and developmental contexts.

Programs such as Educational Aid International (EAI) exemplify the application of zero-interest loans as a unique financing model. EAI's interest-free approach has the potential to alter the perception and utilization of financial

aid. While operational details are documented, there remains limited understanding of how students interpret these loans, manage responsibilities, or how institutional procedures influence their overall experiences. This study investigates students' experiences with EAI's zero-interest loans through a qualitative case study, aiming to comprehend how they interpret and manage financial support. It broadens the perspective on educational financing by recognizing loans as lived experiences shaped by individual, institutional, and contextual factors.

Objectives of the Study

This study aims to identify the impact of students' experiences with zero-interest educational aid throughout their time as scholarship recipients, and to recommend strategies to improve scholarship funds for future students and processes.

LITERATURE REVIEW

The theoretical and empirical understanding of students' experiences in the educational loan process is best informed by the socio-ecological framework (Bronfenbrenner). The loan experience is situated within a multi-layered system comprising the individual level (financial literacy), the family level (economic pressure), the institutional level (EAI policy), and the societal level (cultural norms and educational fees). All these interconnected levels shape students' perspectives, as individual and collective dimensions continuously interact with their educational journeys, family socio-economic status, and broader institutional structures.

Institutional and Contextual Constraints

Higher education institutions and financial resources are closely linked for student stakeholders. However, this connection often involves bureaucracy, complex administrative processes, strict requirements, and limited funding. Previous research frequently highlights these challenges within the context of institutional financial support and aid (Brooks & Timms, 2025; Pradana & Josiah, 2024). Additionally, studies suggest that organizational and financial cultures and structures further complicate the provision of support services to students (Bertehussen, 2025). These obstacles can affect students' overall well-being, both directly and indirectly, especially when financial constraints compound their educational difficulties. Such constraints can also negatively impact psychological stability and decision-making (Moore, 2021; OECD, 2025), emphasizing the importance of exploring how the concept of a zero-interest educational loan could create a different narrative and experience for students in higher education.

Mental health and well-being outcomes

An increasing amount of research indicates that student loan debt accruing interest negatively impacts mental health, highlighting the potential benefits of interest-free alternatives. Sinha et al. (2024) examined studies spanning from 1900 to 2019 and found that student debt correlates with higher levels of stress, anxiety, and depression across diverse global populations. Their review of 46 studies identified two primary phases—borrowing and repayment—each presenting distinct psychological challenges, with repayment generating more severe mental health burdens due to interest accumulation. Additionally, Sinha et al. (2023) observed persistent patterns of financial distress, helplessness, and anxiety related to student debt, emphasizing interest compounding as a major driver. These insights suggest that eliminating interest on educational

loans could enhance mental health on a broader scale. Similarly, research by Kim and Chatterjee (2019) demonstrated that higher student debt levels are associated with poorer self-reported health and lower life satisfaction, even after controlling for income and employment status. This body of evidence supports the premise that zero-interest financial aid can alleviate the repayment burden and lead to tangible improvements in borrower well-being. However, while the literature confirms that reducing financial liabilities enhances psychological health, it also indicates that financial support alone cannot resolve all stressors experienced by indebted students. Dwyer et al. (2011) illustrate that even interest-free loans can cause psychological stress among vulnerable groups, particularly where debt aversion is culturally normative or the perceived risk of default remains high.

Benefits and drawbacks of zero-interest financial aid

Analyzing issues through these analytical lenses creates a clearer perspective on how zero-interest financial aid might provide support or present structural challenges. Dynarski (2015) argues that interest subsidies constitute a "blunt, ineffective, and expensive" policy instrument, placing financial burdens on taxpayers while primarily benefiting higher-earning individuals. Eliminating interest effectively transfers resources from the broader tax base toward higher-educated workers, who generally achieve superior lifetime earnings. Barr et al. (2019) demonstrated through a comparative analysis of the U.S., Australian, and English loan systems that universal interest subsidies often yield regressive outcomes. High-earning graduates benefit from subsidies they do not require, whereas low-earning graduates—who are more vulnerable to default or in need of debt relief—gain no additional advantage beyond standard income-contingent repayment mechanisms. Consequently, zero-interest financial aid that is difficult to access, poorly

understood, or embedded in complex bureaucratic systems is unlikely to meaningfully shift enrollment among target populations.

Significant gaps persist within the existing body of literature. First, the majority of quantitative studies derive from high-income, Anglophone environments (such as the U.S., UK, Australia, and New Zealand), with a notable paucity of empirical evidence from low- and middle-income nations, where the dynamics of educational debt differ markedly. Second, qualitative research exploring borrowers' subjective experiences regarding zero-interest versus interest-bearing debt—as well as factors influencing their decisions to accept such obligations—remains underdeveloped relative to the extensive quantitative literature. Ultimately, zero-interest financial aid functions as a highly effective yet imperfect policy tool; while it substantially decreases nominal repayment burdens, mitigates psychological stress, and preserves occupational flexibility, its ultimate success depends heavily on transparent administrative implementation.

METHODOLOGY

This study employed a descriptive qualitative approach to provide insights into students' educational experiences, specifically within the context of zero-interest financial support. The chosen methodology is appropriate for this inquiry, as it facilitates the collection of participants' subjective experiences and perspectives while enabling a nuanced understanding of the phenomenon under investigation.

Data were collected through a self-report survey. This method offers participants the opportunity to articulate responses that reflect their specific personal and institutional contexts. As students' perceptions are inherently localized and personalized, written responses serve as an essential tool

for capturing these dimensions in depth. The empirical data were obtained from a sample of 384 participants across various countries, including India, Tanzania, Yemen, Kyrgyzstan, Afghanistan, Egypt, Pakistan, and Indonesia. Table 1 outlines the demographic and geographic distribution of the participants involved in this study.

Table 1.0: Distribution of participants according to countries

Country	Number of Recipients
Indonesia	135
Tanzania	123
Kyrgyzstan	91
Yemen	4
Nigeria	2
Afghanistan	1
Egypt	1
India	1
Pakistan	1

Table 2.0: Distribution by Scholarship Programme

Scholarship Programme	Number of Recipients
NAMA Fund	261
NAMA-YTB	34
NAMA-ZFI	26
Education Qard Hasan	22
NAMA x PARAGON	14
Partial Scholarship – IIUM	14
NAMA x Kitabisa	10

Following the self-report responses, the written data were meticulously captured, to identify the key ideas, then extracted systematic codes, recurring patterns and themes. These themes were subsequently analyzed, and reported in alignment with the research objectives, offering valuable insights into the dynamics of parental engagement in the studied context. Manual coding was done using the following table:

FINDINGS AND DISCUSSION

This section presents the findings of this study, based on responses from recipients in various countries. The written responses were extracted from the self-report question, which was administered by the NAMA Foundation. Seven essential themes were identified to illustrate recipients' insights. Among the emerging themes are financial support for academic empowerment, challenges with scholarships throughout academic progress, the value of mentoring and personal development, community and peer networking, programme clarity and communication, appreciation to the funders, and last but not least, programme prospect expansion. The emergent sub-themes were also included. These can be further explored in Table 3.0, which illustrates the themes and sub-themes of this study.

Table 3: Generated themes and sub-themes

Theme	Sub themes
T1: Financial support for academic empowerment	<i>a. Scholarship acts as a support</i>
T2: Challenges with scholarships throughout academic progress	<i>a. Inadequacy of Financial Coverage for Research and Related Costs</i> <i>b. Inefficiency in the Payment Process</i> <i>c. Hassles between Scholarship-Versus-Loan</i>
T3: The Value of Mentoring and Personal Development	<i>a. Supportive Role of Mentoring Relationships</i> <i>b. Opportunities for Personal Empowerment</i> <i>c. Support for Career Pathways</i>
T4: Community and Peer Networking	<i>a. Peer-to-Peer Networking Platforms</i> <i>b. More Bonding Programmes</i> <i>c. Alumni Engagement Session</i>
T5: Programme Clarity,	<i>a. Clarity in Communication about the</i>

Theme	Sub themes
and Communication	<i>Programme</i> <i>b: Quality Improvement of Instruction Materials</i> <i>c: Improve Responsivity of the Services</i>
T6: Appreciation to the funders	<i>a: Expressions of Gratitude</i> <i>b: Prayers as a Sign of Gratitude</i> <i>c: Offering Commitment to Give Back</i>
T7: Programme Prospect Expansion	<i>a: Extending the services for future recipients</i> <i>b: Continuity in Financial Support Beyond Standard Period</i>

Theme 1: Financial support for academic empowerment

This theme illustrated the consistency of recipients' reported outcomes across many countries. They shared that the scholarship helps to alleviate the burden of the recipient and, similarly, the fund is regarded as a financial support and security for the recipients when pursuing their graduate

Sub-theme a. Scholarship acts as a support

Recipients from Indonesia in particular have described that the financial aid is one of the supports that freed them from financial concern, which facilitated them to focus on their academic progress throughout the study

“Being a NAMAFund Scholarship recipient has been a really great experience and it’s helped me focus on my studies without worrying about finances.”

— Indonesia — NAMA x Kitabisa Scholarship

“I don’t need to worry about my school tuition fee.”

— Indonesia — NAMA x Kitabisa Scholarship

“I felt behind my friends, and my GPA dropped

because I was constantly hospitalised, but my scholarship coach, Amel, remained supportive and understanding. This support is a huge motivation for me to keep fighting.”

— Indonesia — NAMA x PARAGON Scholarship

Theme 2: Challenges with scholarships throughout academic progress

The scholarship, however, is recognized by the recipients as one of its limitations, as they indicated that the scholarship's tuition fees did not completely cover their academic expenses. This represents a gap associated with the scholarship, as described by the recipients.

Sub-theme a: Inadequacy of Financial Coverage for Research and Related Costs

According to the recipient, the scholarship coverage is hoped to be expanded to include pocket money or an allowance for them every semester. This is perhaps seen as not having a specified allocation from the scholarship, which the recipients struggled with.

“Hope NAMA Fund Scholarship awardees can receive a monthly allowance per semester.”

— Indonesia — NAMA x PARAGON Scholarship

“I hope NAMA will finance our Research Cost.”

— Tanzania — NAMA Fund Scholarship

“The program is to fund the tuition fees for my PhD. But I am facing challenges with the research part of my program, as the research fund is not part of the sponsorship. Kindly look into it so my studies can move forward smoothly.”

— Tanzania — NAMA Fund Scholarship

“More funds will be needed for data collection and software purchase for data analysis.”

— Tanzania — NAMA Fund Scholarship

“I would like NAMA foundation to assist us in terms of cost as far as our research thesis is concerned. I’m a PhD student in communication. As you are aware, thesis is very costly particularly when we try to collect information and data.”

— Tanzania — NAMA Fund Scholarship

“Lack of support for research fund and travelling cost to Malaysia.”

— Tanzania — NAMA Fund Scholarship

Sub-theme b: Inefficiency in the Payment Process

Recipients indicated that the payment process from the scholarship funders is often inefficient, as they do not receive any information regarding the payment procedure. This issue appears to cause difficulties for them when inquiring about or requesting payments from the universities.

“When making the payment of university fees, you should make it done in advance to avoid inconvenience... Because we don’t get an ID Card because the payment hasn’t been made in advance.”

— Tanzania — Education Qard Hasan

“The fee should be paid in advance to avoid inconveniences during the final exams. This is a major obstacle we face, as up until two days before the exam, we do not know whether we will take it or not.”

— Tanzania — Education Qard Hasan

Sub-theme c: Hassles between Scholarship-Versus-Loan

Regarding the division of scholarship and loan coverage, the recipients expressed significant concern about the distribution, perceiving it as burdensome for future repayment processes.

“You must full giving as sponsors of our universities education, not give ours some loan because our condition is worse and we are not able to fulfil our needs and we want to achieve our goals with good performance.”

— Tanzania — Education Qard Hasan

“To increase a time to return the money because... You must give us full scholarship, not give loan.”

— Tanzania — Education Qard Hasan

Theme 3: The Value of Mentoring and Personal Development

Alternatively, the financial assistance is observed to support their overall development, which they attained through mentoring and indirect personal growth

activities facilitated by the funders.

Sub-theme a: Supportive Role of Mentoring Relationships

The recipients from Indonesia and Kyrgyzstan emphasised the personal impact of their mentoring relationships, describing mentors as sources of support, encouragement, and guidance during difficult periods

“What I like the most is the monthly mentoring program; when I need to share my curiosity, or something that I feel scared, the mentor helps me break

it down so that I could find the solutions efficiently.”
— Indonesia — NAMA x Kitabisa Scholarship

“My scholarship coach, Amel, remained supportive and understanding... This support is a huge motivation for me to keep fighting and achieve the best results.”
— Indonesia — NAMA x PARAGON Scholarship

“Dr. Shariq and Mr. Sheraz were extremely helpful, and were extremely kind to all my questions.”
— Indonesia — NAMA-ZFI Scholarship

“I just love mentorship.”
— Tanzania — NAMA Fund Scholarship

Sub-theme b: Opportunities for Personal Empowerment

The recipients from Kyrgyzstan also described that the programme's training and development elements contributed to their growth as individuals and as emerging leaders

“This project is incredibly beneficial! I learned how to be a leader, find motivation, and better understand myself. It inspired me to take action, set goals, and develop my strengths.”
— Kyrgyzstan — NAMA Fund Scholarship

“The training sessions are also very helpful during student life and in real-life situations. I would like there to be more training sessions and to stay connected with you.”
— Kyrgyzstan — NAMA Fund Scholarship

“NAMA is a fundamental part of my journey in my university

life. I think that the programs, training, and NAMA's visions alone spoke more in the continuity to young leaders generation and preparation."

— Indonesia — NAMA x PARAGON Scholarship

Sub-theme c: Support for Career Pathways

While other recipients viewed the funders' engagement as mentoring, recipients from Indonesia described a desire for more structured career development support, including preparation for postgraduate study, professional skills training, and exposure to industry professionals.

"It might be even better and greater if the training or coaching also includes a deep dive into discussing and practising things about career, skills, and more."

— Indonesia — NAMA x PARAGON Scholarship

"I sincerely hope that NAMAFUND could provide an additional program for awardees, such as preparation for pursuing a Master's degree abroad or career-readiness training. I also hope that NAMAFUND could involve us in collaborative projects with

partner companies so that, once we graduate, it will be easier for us to secure employment."

— Indonesia — NAMA x PARAGON Scholarship

"Maybe forward I'd like more trainings from professionals related to my field if I could."

— Indonesia — NAMA x PARAGON Scholarship

"Moving forward, the program could be further strengthened by... exchange programs or study visits, including learning trips, workshops, or experience-sharing with other institutions, allowing scholarship

recipients to gain broader insights.”

— Indonesia — NAMA x PARAGON Scholarship

Theme 4: Community and Peer Networking

This theme discuss the hope among recipients to develop stronger bonds with fellow scholarship recipients, engage with alumni, and form a sense of collective identity as members of the NAMA Foundation community. This theme emerged consistently across Indonesia and Kyrgyzstan, with echoes in Tanzania.

Sub-theme a: Peer-to-Peer Networking Platforms

In terms of networking, the recipients wished for structured opportunities to meet other scholarship recipients — whether within their cohort, across cohorts, or across scholarship types

“One suggestion I would like to offer is to provide a space or opportunity for us NAMA Fund awardees to meet and gather, so that we can exchange ideas and work together on social projects.”

— Indonesia — NAMA x PARAGON Scholarship

“I truly appreciate the support given. It would be great if there could be more engagement activities or networking opportunities among beneficiaries to strengthen the learning community, especially if some of them could be held offline so we can meet and connect in person.”

— Indonesia — NAMA x Kitabisa Scholarship

“I hope there’s more activity/things we could do or learn together; don’t have to be a big event or something like that, but as long as we gathered together we must learn something.”

— *Indonesia — NAMA x PARAGON Scholarship*

“I would like there to be more seminars and team-building activities.”

— *Kyrgyzstan — NAMA Fund Scholarship*

“More trainings and meetings. Maybe a weekly or daily checkup on our goals.”

— *Kyrgyzstan — NAMA Fund Scholarship*

Sub-theme b: More Bonding Programmes

The recipients also notified that disparities in experiences between cohorts and expressed a wish to have equal access to engagement activities, particularly in-person visits and experiential programmes

“I observed that the batch after mine has been invited to visit many places and participate in more outdoor activities. I truly hope my cohort could experience the same opportunities.”

— *Indonesia — NAMA x PARAGON Scholarship*

“I think it will be better to provide a meeting session between NAMA and NAMA x YTB students to have better bonds. So if there's anything that happens, we can communicate easily.”

— *Indonesia — NAMA-YTB Scholarship*

Sub-theme c: Alumni Engagement Session

Similarly, the recipients have expressed their deep interest in maintaining long-term connections with the Foundation as they transition into professional life.

“I would like the foundation to invite graduates to future events as mentors or to share their

experiences.”

— Kyrgyzstan — NAMA Fund Scholarship

“We need another meeting to know well about NAMA Development Programs. I am willing to participate in the Program if any.”

— Tanzania — NAMA-YTB Scholarship

Theme 5: Programme Clarity, and Communication

For this theme, it encompasses feedback concerning the communicative process of the scholarship programmes. While many recipients expressed overall satisfaction, a notable subset raised concerns regarding the clarity of programme information, the quality of instruction, and administrative responsiveness.

Sub-theme a: Clarity in Communication about the Programme

The recipient from NAMA-ZFI programme in particular, expresses confusion about the programme's nature and structure. This also regarded that their hope for further clarity in communication in order to avoid further confusion with the financial systems of the university. Recipients also noted the importance of confirming administrative transactions in writing if possible.

“Information about the program needs to be very clear from the get-go. When promoting the scholarship, it needs to be clearly stated that it is a Dual-Master's Program, mentioning ZFI as well, not just Indiana

University. This needs to be clearly iterated in the orientation phase as well.”

— Indonesia — NAMA-ZFI Scholarship

“I wonder will there be a clarification on which program we are in on the first day we received the scholarship. Because before, I heard some confusion in the courses people take.”

— Indonesia — NAMA-ZFI Scholarship

Recipients also noted the importance of confirming administrative transactions in writing:

“I made the payment and requested any confirmation of receipt from ZFI; to date I have not received any confirmation. Considering the depth I went through to seek the money, it keeps worrying me whether it arrived or not.”

— Tanzania — NAMA ZFI Scholarship

“It would be helpful if ZFI staff could increase transparency by providing formal receipts or confirmation documents for deposit funds received from students.”

— Indonesia — NAMA-ZFI Scholarship

Sub-theme b: Quality Improvement of Instruction Materials

One recipient provided a candid assessment of the instructional quality within the ZFI programme, stating variation in the dimension of teaching.

“To ensure consistent and effective learning outcomes, ZFI may need to re-evaluate the overall quality of lecture delivery and course materials. Unfortunately, not all instructors provided sufficiently high-quality content, which affected the learning experience.”

— Indonesia — NAMA-ZFI Scholarship

Sub-theme c: Improve the Responsivity of the Services

Recipients raised concerns about delayed supervisor responses and complex administrative procedures that created barriers to programme completion.

“I feel that the response speed from the supervisors does not align with the specified duration for completing the program.”

— Tanzania — NAMA Fund Scholarship

“There are long procedures to follow to be admitted to this program, which caused a lot of students to fail to complete the procedure... My suggestion: if possible, reduce some difficult rules which lead students to miss this opportunity.”

— Tanzania — Partial Scholarship-IIUM

“There’s a need for the IU information centre, which handles two-step verification, to keep to their 24-hour service they promise. On weekends, they don’t pick up even calls, let alone messages or emails.”

— Nigeria — NAMA-ZFI Scholarship

Theme 6: Appreciation to the funders

This theme covers the widespread and often heartfelt expressions of gratitude from recipients around the world and across various scholarship types. Their gratitude was conveyed through both secular and spiritual language and was often linked with hopes to use the opportunity to help others—highlighting a reciprocal ethic of service that seems fundamental to the NAMA Foundation’s mission.

Sub-theme a: Expressions of Gratitude

Many responses across the dataset expressed sincere thanks, ranging from short affirmations to more detailed statements of appreciation.

“I really appreciate this program. It is a wonderful opportunity that helps students gain valuable experience and develop their skills.”

— Kyrgyzstan — NAMA Fund Scholarship

“NAMAFUND has made me feel valued and continuously supported in my personal growth.”

— Indonesia — NAMA x PARAGON Scholarship

“The mentoring experience profoundly impacted me... This opportunity has motivated me to pursue excellence, not only academically but also in leadership.”

— Indonesia — NAMA x PARAGON Scholarship

“I am very happy to have been part of this program. I would like to express my sincere gratitude for supporting students in the field of education.”

— Kyrgyzstan — NAMA Fund Scholarship

“We extend our sincere appreciation to NAMA Foundation for their invaluable support throughout our academic journey. Your contribution has truly made a difference.”

— Tanzania — NAMA Fund Scholarship

Sub-theme b: Prayers as a Sign of Gratitude

A notable aspect of feedback from Tanzanian recipients was the frequent use of spiritual language and religious

invocations when expressing gratitude, which mirrors the Islamic principles of the NAMA Foundation.

“May Allah bless you.”

— Tanzania — NAMA Fund Scholarship

“May Allah pay for you good rewards on the Day of Judgement; this scholarship helps a lot of people across the world, especially those who are in need.”

— Tanzania — NAMA Fund Scholarship

“May Allah SW bless and sustain NAMA.”

— Tanzania — NAMA Fund Scholarship

“May Allah always give you more energy and more power and ability to help as you do now, because what you are doing is supporting people who are future successors, doctors, business women and men.”

— Tanzania — NAMA Fund Scholarship

Sub-theme c: Offering Commitment to Give Back

Some recipients showed gratitude for their received support and also committed to using their scholarship experience to serve others, reflecting the Foundation’s long-term goal of fostering socially engaged leaders.

“I am deeply grateful for this life-changing experience and committed to paying it forward by becoming someone who uplifts and supports others.”

— Indonesia — NAMA x PARAGON Scholarship

“I feel truly fortunate to be able to participate in this scholarship program, and I hope to learn as much as I can so that I may contribute meaningfully and create a positive, lasting impact for the benefit of all.”

— *Indonesia — NAMA-ZFI Scholarship*

“I hope that in the future we will live up to your expectations and help others as well.”

— *Kyrgyzstan — NAMA Fund Scholarship*

“Hope I can share the knowledge I got from the training and courses.”

— *Indonesia — NAMA-ZFI Scholarship*

Theme 7: Programme Prospect Expansion

This theme addresses concerns and aspirations about the size, inclusivity, and fairness of the scholarship programmes. It includes ideas to expand NAMA Foundation's reach to more students, worries about procedural barriers to access, and a specific challenge from Tanzanian recipients regarding the loan model used in the Education Qard Hasan.

Sub-theme a: Extending the services for future recipients

Recipients from various countries hope that the scholarship will assist more students and that the Foundation's efforts will continue to expand.

“If there is a more possibility, there are more peoples that can get these services... I hope you will assist to get these services due to your kindly and personality.”

— *Tanzania — Education Qard Hasan*

“I hope this scholarship will continue to bless people that

are eager to learn more.”

— *Indonesia — NAMA-ZFI Scholarship*

“I suggest that NAMA should keep up with these kinds of projects since they touch the majority of society.”
— Tanzania — NAMA Fund Scholarship

“I hope NAMA becomes better known to more people.”
— Indonesia — NAMA x PARAGON Scholarship

Sub-theme b: Continuity in Financial Support Beyond Standard Period

One recipient mentioned that the support's duration often did not align with the actual timelines of their academic programs, especially for PhD students. This should be addressed and looked into by offering financial aid to the recipients.

“The maximum period of supporting us is not enough for completing the program; if possible I request at least to give one more year so that we can work effectively and efficiently.”
— Tanzania — Partial Scholarship-IIUM

“NAMA Foundation facilitation needed to continue for those who do not complete the study in the planned time frame with genuine reasons.”
— Tanzania — NAMA Fund Scholarship

“The response speed from the supervisors does not align with the specified duration for completing the program, and the financial cost I must bear to prepare and complete the thesis may be an obstacle.”
— Tanzania — NAMA Fund Scholarship

Overall, the findings revealed a range of concerns, hopes, and expectations from scholarship and aid recipients across

different countries. These insights emerged from recipients' experiences throughout their university journey. Some provided constructive feedback, while others expressed gratitude for opportunities that indirectly supported their growth. Recipients also offered suggestions for continuous improvement, indicating that funders should consider taking significant actions to enhance their systems for future efforts.

Conclusion

Funds from the respective providers demonstrate a strong commitment to supporting students' educational progress and excellence by offering financial assistance throughout their studies. This commitment involves providing interest-free funding to ease students' financial burdens and encourage active participation in academic activities. It emphasizes that financial support should not solely depend on the government but also involve non-governmental organizations. Therefore, educational financial aid is viewed as a shared responsibility and accountability, requiring positive and mutual engagement from both funders and recipients.

Financial support is highlighted as essential for students pursuing their studies at higher learning institutions. This reflects that higher education institutions and their respective non-governmental organisations should enhance their collaborative efforts to offer zero-interest scholarships or financial aid to students, thereby promoting the expansion of knowledge within communities worldwide. Active involvement by the targeted organisation in providing financial aid may significantly influence recipients' academic progress and success, as well as their overall personal development.

To achieve this shared responsibility, non-profit organizations and financial institutions should intensify their efforts to consolidate services and enhance engagement with recipients throughout the educational process. These approaches aim to promote recipients' personal growth, academic advancement, and social development. By providing such financial aid, many educational institutions can create a better learning environment for recipients, making their academic journey more meaningful and enriching.

When funders are actively engaged and involved with recipients, it reflects their recognition and dedication to the overall financial support system. Such proactive involvement can motivate recipients to further invest in their academic performance, creating a reciprocal cycle of contribution and involvement. Recipients who view funders as collaborative and proactive are more inclined to give back through efforts and future support when necessary. Ultimately, this engagement can cultivate a sense of unity and shared responsibility among recipients.

By establishing sustainable financial support, educational institutions can develop a more resilient framework for recipients, ensuring that both funders and beneficiaries stay engaged, active, and contribute to the academic development of the education system.

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