
*Impact Assessment of
Scholarship Project
[Project ID – P0259]*

A Report



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Abbreviations

BA	Bachelor of Arts
BSc	Bachelor of Science
CSR	Corporate Social Responsibility
FAC	Financial Aid Committee
MA	Master of Arts
MNC	Multi National Company
NGO	Non-Government Organization
PhD	Doctor of Philosophy
YIF	Young India Fellowship

Executive Summary

HDFC Bank has a comprehensive program named as 'Parivartan' aiming to contribute towards the economic and social development by sustainably empowering its communities. Under 'Parivartan', HDFC Bank supported Ashoka University with a Scholarship Project for three years started in 2018 for three academic years 2018-2019, 2019-2020 and 2020-2021. The aim was to provide financial support to 80 students applying for their undergraduate and postgraduate degrees to ensure their immediate access to high quality education. Ashoka University provides need-based scholarships for undergraduates and postgraduate students so that they get access to high quality education. Basically, Ashoka aims to support a large number of students from financially distressed backgrounds through scholarship support.

IMPACT PSD conducted the impact assessment to understand the impact of the scholarship support on students in their personal as well as professional lives. Following are the salient findings of the study.

Students' Profile

A total of 50 students were covered and half of them were males (50%) and 46% were females along with 2 students disclosed themselves as Genderfluid/queer. More students were in the 25-29 years age group (54%). Among all, 3 out of 4 (78%) had finished their postgraduation (completed their Young India Fellowship) and 1 out of 5 students (22%) completed their graduation).

Scholarship Process

About 92% of the students received the scholarship for the studies for the first time. About 40% applied for the undergraduate course for which they required support whereas 60% had sought admission in postgraduation degree course.

Criteria followed for the Award of Scholarship

About 56% were aware of the fact that their family's annual income and other financial information such as loans, investments, etc. was considered prior to the award of scholarships. However, 40% of students mentioned that they do not know about the criteria followed by the University.

Ashoka University officials shared that there is a financial aid committee who screen the applications which is an online process. Along with applications, students need to submit a set of documents related to their socio-economic conditions which ultimately are the basis for their selection for the scholarship and the extent to which Ashoka University would support.

Type of Financial Aid

Half the students received up to 50% waiver in their tuition fee and another half received the 75% of more financial aid while studying at Ashoka University.

Awareness on Scholarship Support Provider

About 80% of the students were aware of HDFC Bank support in terms of financial aid whereas 14% mentioned HDFC Bank and Ashoka University both. Combinedly, 86% of the students were aware of HDFC Bank support and acknowledged it.

Impact of Scholarship on Students

More than half the students reported that the financial support has made major impact in different situations such as 66% reported that the scholarship "eased economic burden on family" and

“increased motivation/inclination to study hard and excel”, 62% reported that it supported “completion of education”, 56% reported that it helped them “prioritize education against job”.

Current Profession

About 66% of the students were into a full-time job and only 2 students were into self-employment (Consulting) and 1 student was undergoing internship (total 6%). Remaining were pursuing another degree and preparing for the competitive exams.

Current Monthly Salary

About 25 out of 36 students (69%) reported earning monthly salary of INR 50,000/- followed by remaining were earning between INR 45,000 to 49,000/-. The average monthly salary was computed to be INR 45,583 and median salary was INR 50,000.

Satisfaction with Financial Aid

About 64% of the students had shown their satisfaction with the support followed by 32% who were somewhat satisfied with support.

Willingness to support Students in Future

Only 62% of the students answered in positive whereas remaining 38% were not sure on this question.

4.1 Conclusion

Assessment has been successful in obtaining the anticipated information and results have been discussed in the following points:

- All students have provided their feedback that HDFC Bank support has been instrumental in completing their education as well as guiding their career objectives and enter into the desired work profile
- Postgraduate students who were currently working or into self-employment expressed their gratitude towards the outstanding support received from HDFC Bank
- Ashoka University officials acknowledged their full satisfaction towards the support received from HDFC Bank which was very much timely and appropriate to include the required number of students for the academic year spread across three years.
- HDFC Bank has provided the scholarship support for 80 students inclusive of 20 undergraduates and 60 postgraduates for the span of three years from 2018 to 2021. The amount per student was not fixed as the Financial Aid Committee at Ashoka takes the final decision on the amount or proportion of scholarship subject to the documents provided by the students in support of their request for scholarship.

Chapter 1 – Introduction

1.1 HDFC Bank CSR – Parivartan Program

HDFC Bank helps in transforming lives of millions of Indians through various social initiatives. HDFC Bank has a comprehensive program named as ‘Parivartan’ aiming to contribute towards the economic and social development by sustainably empowering its communities. The Parivartan program has been a catalyst in making a difference in the lives of people through its interventions in the areas of rural development, education, skill development and livelihood enhancement, healthcare & hygiene, and financial literacy. Under Parivartan, the social initiatives are delivered through various types of support provided by the bank, such as financial support provided for projects conducted by non-profit organizations across the country, funding educational and similar institutions through scholarships, grants, and promoting giving by employees by matching their contribution to social causes.

1.2 Scholarship Project

HDFC Bank supported Ashoka University with a Scholarship Project for three years started in 2018 for three academic years 2018-2019, 2019-2020 and 2020-2021. The aim was to provide financial support to 80 needy students applying for their undergraduate and postgraduate degrees to ensure their immediate access to high quality education.

1.3 About Ashoka University

Ashoka University is not-for-profit university (registered under Companies Act, 2013 Section 8) built on the principles of collective public philanthropy. It’s key objective is to build India’s first truly liberal arts university in a higher education system dominated by technical and vocational institutes. Ashoka also aims to build a model institution for India that provides breadth and depth in its curriculum and co-curricular activities and programs, where the emphasis is on the development of 21st century skills and leadership attributes. More information can be sought at www.ashoka.edu.in.

Largely, Ashoka runs following programs for the students:

- Undergraduate program (BA & BSc)
- Young India Fellowship (YIF)
- Postgraduate program (MA) (Economics, English, History, Biology and Computer Science)
- Doctoral program (PhD) (Economics, English, History, Biology and Computer Science)

1.4 Scholarships Provisions @ Ashoka University

Ashoka University provides need-based scholarships for undergraduates and postgraduate students so that they get access to high quality education. Basically, Ashoka aims to support a large number of students from financially distressed backgrounds through scholarship support.¹

A candidate’s ability to pay the fees is assessed based on various financial resources available to their immediate family, including current income, savings, investments, and education loans, to finance the expected educational cost. Basically, this is done to provide necessary financial support which can help admitted students bridge the gap between the cost of the programme and their ability to pay.

¹ <https://www.ashoka.edu.in/admissions/young-india-fellowship-admission/>

Financial Aid Process

All the students who want to avail the scholarship are required to fill-up the Financial Aid Form. The Financial Aid Form is enabled only for those students who have received a Firm Offer of Admission to Ashoka University. **Students get 5 days after receiving their Firm Offer of Admission to complete the Financial Aid Form**, which is an online process. All relevant details and instructions are emailed to the successful students.

Further, all the students who are interested in receiving scholarship are required to submit the following documents online:

1. Income Tax Returns for the last 3 Financial Years for parents/earning members of the family
2. Bank Account Statements for the last 12 months of all earning members of the family
3. Details of the family's Financial Assets (movable and immovable property, investments, etc.)
4. Business Income Tax Returns, Business Bank Statements, Business Financial Statements (Profit & Loss and Balance Sheet for last 3 Financial Years) (for Business families)
5. Form 26AS (for Business families)
6. Loan Statements (mandatory if loan amount is mentioned)

The **Financial Aid (FA) Committee** has been constituted to assess the applications for financial aid based on the information provided by the candidate and make a decision. The FA Committee expects students to provide detailed comments and documents supporting their request for aid. The Committee does not follow up for missing documents. All decisions made by FA Committee are final.

Final decisions regarding aid grants are taken by a committee comprising of the Pro Vice Chancellor, the Vice President of External Engagements, and the Office of Financial Aid. Applicant students get aid in the range of 25% waiver on Tuition to 100% waiver on the full cost of studying at Ashoka. The Financial Aid Slabs are as follows:

- 25% Waiver on Tuition
- 40% Waiver on Tuition
- 50% Waiver on Tuition
- 65% Waiver on Tuition
- 80% Waiver on Tuition
- 90% Waiver on Tuition
- 100% Waiver on Tuition
- 100% waiver on Tuition and 50% waiver on Residence
- 100% waiver on Tuition and Residence
- 100% waiver on Tuition, Residence & Meals

1.5 Study Objectives

HDFC Bank intended to conduct the impact assessment with following objectives:

- To evaluate how the students got benefited through scholarships
- To know the impact it had on them and their individual lives because of this scholarship support

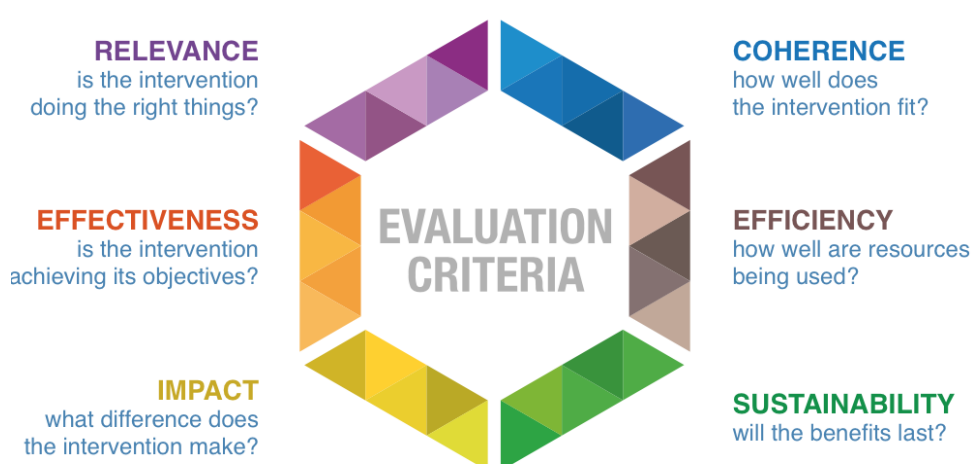
IMPACT PSD Private Limited was entrusted the task of conducting impact assessment of Scholarship Support Project. The ensuing chapters describe the study methodology and salient findings.

Chapter 2 – Study Methodology

This chapter describes the detailed study methodology adopted for the impact assessment study including research methods used, sample size, sampling procedure, survey implementation for the data collection, data management, etc. The details on assessment framework, sample and survey implementation, etc. have been discussed in the forthcoming sections.

1. Assessment Framework

The standard OECD-DAC criteria² which is considered as one of the gold standards in evaluation has been used. This framework recommends adapting this framework, wherever feasible and applicable:



Using this framework, following questions/indicators were adopted to assess each program, using the six parameters stated above in the picture. These questions were finalized in discussion with the HDFC team after pre-testing the questionnaire.

Indicators/Questions	
Relevance	<ul style="list-style-type: none"> What criteria were adopted by the university to grant scholarships to students
Coherence	<ul style="list-style-type: none"> What criteria were adopted to decide the grant amount for each candidate student
Efficiency	<ul style="list-style-type: none"> What proportion of students dropped out i.e., they did not complete the course for which they were allocated the scholarship Pattern of utilization of money by students who received the scholarship
Effectiveness	<ul style="list-style-type: none"> The extent to which the investment achieved the intended objectives/outcomes of HDFC Bank CSR
Impact	<ul style="list-style-type: none"> Proportion of students who received livelihood after completing the course (education to livelihood conversion rate)
Sustainability	<ul style="list-style-type: none"> Contribution to family economy being made by the beneficiary students

2.1 Research Methodology

A mixed methods approach was followed wherein largely the quantitative survey has been undertaken with the alumni students who received scholarship for pursuing their studies at Ashoka University. The entire data collection was conducted through telephonic survey as well as online

² <https://www.oecd.org/dac/evaluation/dacriteriaforevaluatingdevelopmentassistance.htm>

survey link shared with the students, due to varied geographical coverage and availability of students for the survey.

2.2 Sample Coverage

Following sample has been covered under the study:

Table 1: Sample Size by Target Groups

S. No.	Target Group	Sample Covered
1	Students (Alumni)	50
2	Coordinator	2

All the 80 students were initially approached by a team of officials from Ashoka University requesting them to fill-up their responses on the link provided in the email. Despite several follow-ups, only 26 students could submit their responses and then mobile contacts were shared with IMPACT PSD to reach out directly. Several rounds of telephonic contacts over calls and WhatsApp, the reasonable sample of 50 students was achieved. Thus, the response rate was computed to be 63%.

2.3 Target Groups

Following target groups were included in the study:

- Students
- Representative of Ashoka University (Scholarship Coordinator)

2.4 Geographical Coverage

Distribution of 50 students by their states has been presented as follows:

Table 2: Geographical coverage

States	Number of Students	States	Number of Students
Andhra Pradesh	3	Maharashtra	5
Assam	1	Odisha	2
Bihar	3	Punjab	1
Delhi	6	Rajasthan	1
Haryana	8	Tamil Nadu	1
Jharkhand	1	Telangana	3
Karnataka	2	Uttar Pradesh	6
Madhya Pradesh	6	West Bengal	1

2.5 Sample Selection

Stage 1: Reaching out to Students (Alumni)

A comprehensive list of students was made available by HDFC Bank CSR, and all the students were asked to participate and submit their response on the online link provided in the email communication. This communication was managed by Ashoka University in collaboration with IMPACT PSD who provided the details of survey as well as online link.

Stage 2: In-Depth Discussion with Ashoka University Officials

With the help of HDFC Bank CSR, two officials from Ashoka University were contacted and the information on scholarship process and types, etc. was obtained over online platform.

2.6 Development of Tools

A dedicated tool for the students was developed for collecting their feedback on the scholarship support. The feedback tool was purely quantitative in nature with close-ended responses with a few open-ended questions for expressing their views and opinion. IMPACT undertook the scripting of data collection tool in Kobo Collect tool and an online link was shared for data collection.

For qualitative discussion, a discussion guide for the in-depth interview of Ashoka University representatives was developed.

Both the tools were duly tested for its smoothness and ease of data collection and finalized in association with HDFC Bank team.

2.7 Survey Implementation

- All 80 students were communicated with an email address through an email with online link directly by the Ashoka University for the survey
- Out of 80 students, there were about 20 students who did not receive emails as their alumni email ids were not functional. These students were directly approached by IMPACT PSD and feedback was obtained either telephonically or providing them an online link over their phones or emails.
- Consistent follow-ups were undertaken and reminders were sent to the students for mobilizing them to submit their responses. Since the students were requested to submit their response on the link provided, Ashoka sent multiple reminders and then finally provided the contact numbers of the students to IMPACT for contacting them directly. In this process, students were called and requested/mobilized them for submitting their response
- All the data collected were directly stored into Kobo Collect servers and the same was downloaded on regular basis by IMPACT PSD and saved onto the separate desktop folder
- The status of data collection was regularly shared with the HDFC Bank CSR
- The time taken in achieving the desired sample sized took about 3 months (8 December 2022 to 27 February 2023).

2.8 Data Management

All the downloaded data was processed for the scrutiny procedures and consistency checks were run to check the errors, if any. The data files in MS Excel were prepared and transported to SPSS Ver 21 for running the frequencies and crosstabs. A Factsheet was developed for the study indicators to see the values at a glance. For qualitative discussions, a quick content analysis was undertaken by senior researchers to draw valid conclusions on different parameters by target groups.

2.9 Challenges Faced

- Many students did not receive the initial communication from Ashoka University over their alumni email addresses
- The students were consistently followed-up by Ashoka University but IMPACT PSD was not provided with mobile contacts which took more than expected time in completing the desired coverage
- IMPACT PSD regularly updated the coverage to Ashoka University and HDFC Bank CSR for the delays then Ashoka University provided the contact details of those who did not respond after the repeated requests.
- Students were reluctant to provide their feedback because of their busy schedule but IMPACT PSD continuously contacted and requested them for the submission
- A few students raised concerns over clicking the online link as they have heard about cyber security and safety measures. They took special care and did not undertake the survey.

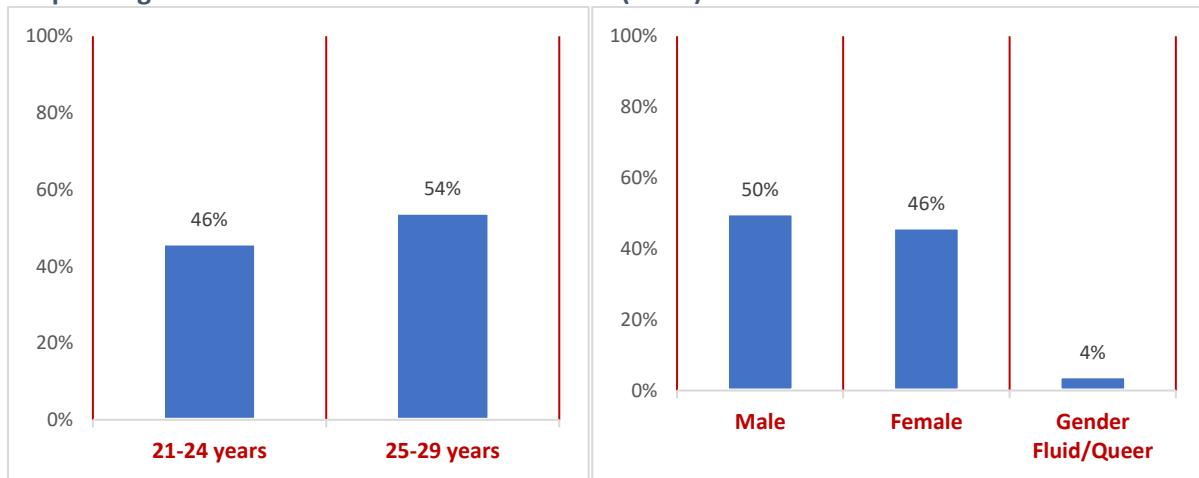
Chapter 3 – Salient Findings

This chapter presents the salient findings of the quantitative survey undertaken with alumni students on scholarship support. Following discussion elaborates the components of the study under various components as follows.

3.1 Socio Demographic Profile

A total of 50 students were covered and half of them were males (50%) and 46% were females along with 2 students disclosed themselves as Genderfluid³/Genderqueer⁴. More students were in the 25-29 years age range. The age distribution of students has been depicted in the following picture.

Graph 1: Age and Gender Distribution of Students (N=50)



Among all, 3 out of 4 (78%) had finished their postgraduation (completed their Young India Fellowship) and 1 out of 5 students (22%) completed their graduation).

3.2 Parents' Education

More than two-fifths of students (44%) had fathers having postgraduate degree and 38% had graduate degree. This implies that 82% of students had fathers who were either postgraduates or graduates. Only 2 students had father who were illiterate or neo-literate. Remaining were having some education such as secondary/senior secondary or doctoral degree.

With respect to mothers, more than half the students (52%) had mothers educated up to postgraduation or higher levels followed by 32% having graduate degree, 10% with primary to secondary education and 3 mothers with no literacy.

It can be seen that more than 80% of the students had educated parents having education up to graduation or more.

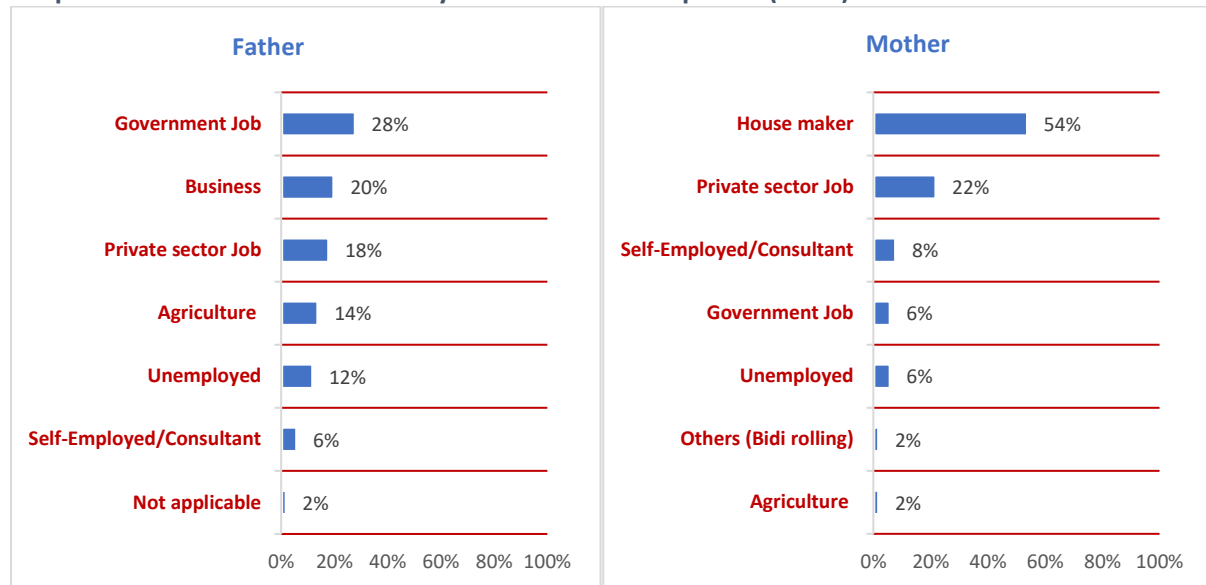
³ a person who does not identify as having a single unchanging gender

⁴ a person whose gender identity does not correspond to conventional binary gender distinctions.

3.3 Parents Occupation

Findings have revealed that more than two-thirds of students (72%) who received scholarship had their parents with occupation in government or private sector as well as having individual business or self-employed or working as consultant to private and government sectors. Expectedly, more than half the students (54%) had mothers who were house makers and were not into any occupation. However, almost two-fifths of students (40%) were having mothers engaged in some kind of occupation such as government or private sector jobs, consultant/self-employed. The detailed status of parents' occupation has been illustrated in the following graph.

Graph 2: Distribution of Students by their Parents Occupation (N=50)



3.4 Scholarship Process

Information on scholarship was obtained from the students to assess their situation on their status prior to the receipt, process followed by them, etc. Findings show that 92% of the students received the scholarship for the studies for the first time. There were only 4 students (8%) who also received some scholarship support for their earlier education.

Among all, 20 students (40%) applied for the undergraduate course for which they required support whereas 30 students (60%) had sought admission in postgraduation degree course. Information on their completion of their degree course suggests that more than three-fifths (62%) completed in 2021 followed by 22% in 2019 and 16% in 2020.

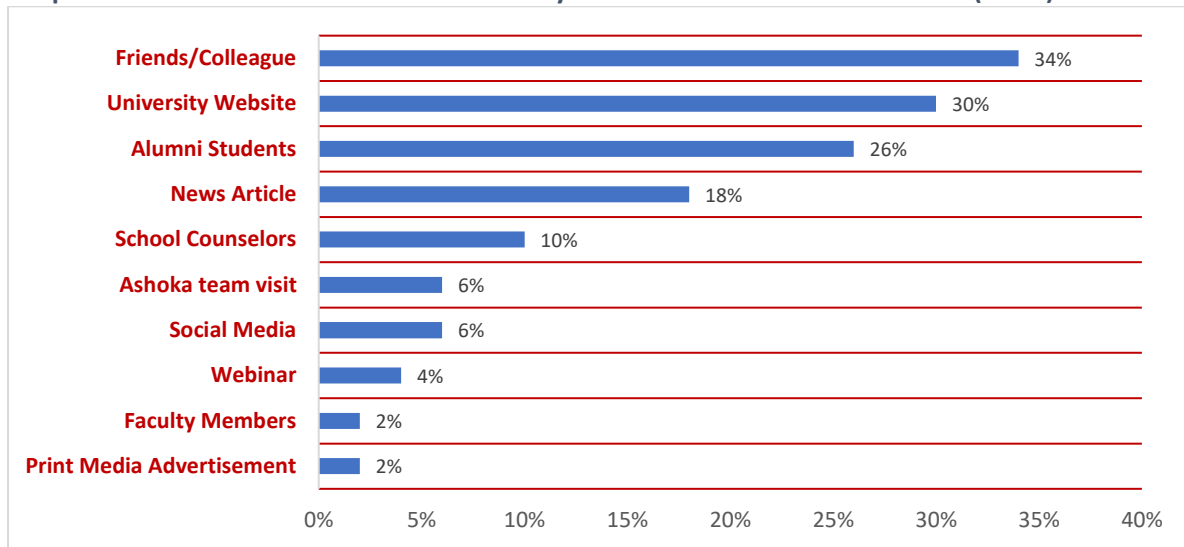
3.5 Source of Information on Financial Aid

All the students were posed a question on how they received information on scholarship provisions at Ashoka University. Varied responses were received in this context; a substantially large proportion of students (34%) reported receiving information from their friends and colleagues followed by university website (30%) that provides adequate information at the time of inviting applications from the students. This was verified by visiting the Ashoka University website where applications for the under graduation course and Young India Fellowship (YIF) are invited and availability of financial aid has been informed.

About a quarter of students (26%) also received the information from the alumni to which they were aware of or they could meet the alumni members to understand about the university courses and

other information. The information on sources of information has been depicted in the following graph.

Graph 3: Source of Information on Availability of Financial Aid for the Students (N=50)

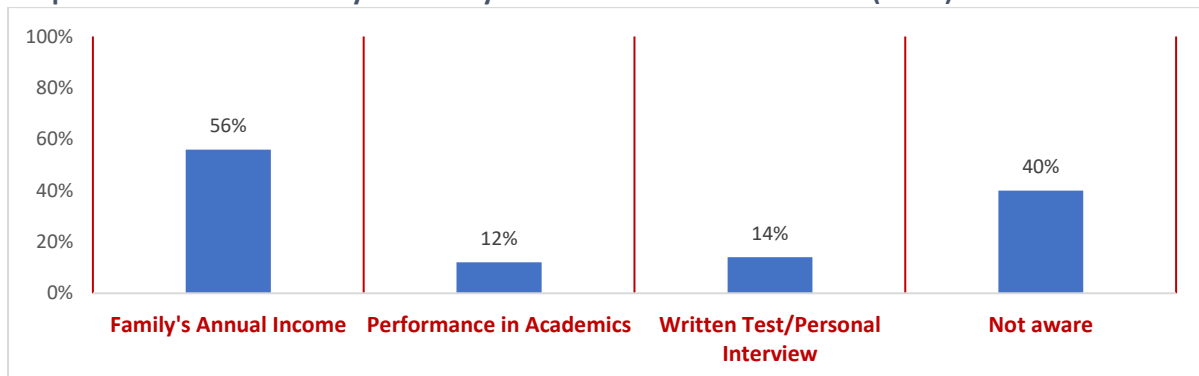


The other sources such as social media, school counsellors, etc. were also reported by the students.

3.6 Opinion on Criteria Followed for Awarding the Scholarship

The students were asked to give their opinion on the type of criteria adopted by the University to award the scholarship to them. More than half the students (56%) were aware of the fact that their family's annual income and other financial information such as loans, investments, etc. was considered prior to the award of scholarships. However, 40% of students (N=20) mentioned that they do not know about the criteria followed by the university for their selection for the award of financial aid. Following graph illustrates the opinion on criteria adopted by university.

Graph 4: Criteria Followed by University for the Award of Financial Aid (N=50)



Discussion with Ashoka University officials specified that there is a criteria for the selection of students for the financial aid. First of all, all the students who intend to apply must have the valid offer of admission from the university. The applications for the financial aid support are submitted online provided at the website. Students desire to apply are requested to submit their documents such as valid identities, financial and administrative or legal documents listed on the website.⁵

⁵ <https://www.ashoka.edu.in/admissions/young-india-fellowship-admission/>

Ashoka University has a committee for finalizing the number of students to be awarded with financial aid support. The process is stringent wherein all the documents submitted are duly checked and additional information is also sought from the students to ensure the needy ones must receive the financial aid. Once the scrutiny and verification process is complete, the recommended candidates are informed directly for the further steps. The decision of the committee stands final. Usually, Ashoka University provide scholarships to more number of students than the targeted number for the academic session.

3.7 Duration of Scholarship

Out of total 20 students who applied for Under Graduate course, all of them received the financial aid from 2018 and 17 (85%) of them received the same till 2022 followed by 3 students (15%) who claimed receiving the financial aid till 2023. Though the financial support from HDFC Bank was provided till 2021-2022 academic year. Possibly, these students got extension from other sources for the extend year (2023).

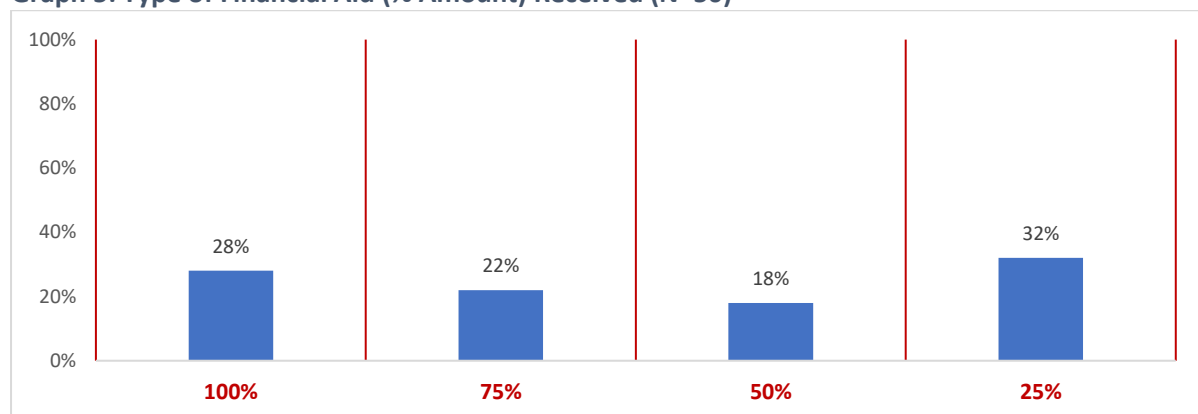
Another cohort of 30 students who applied for postgraduation course (any course including Young India Fellowship), 10 students (33%) initiated in 2018 followed by 9 (30%) in 2019 and 11 (37%) in 2020. Of these 30, one finished in 2019, 17 students (57%) completed in 2020, 9 (30%) in 2021 and 3 (10%) in 2022.

Probably, there were students who received financial aid for one year and some got the same for 2 years depending upon their course or fellowship.

3.8 Type of Financial Aid Received

All the 50 students were asked to specify the type of financial aid (scholarship) they received while pursuing their education at Ashoka University. Following graph illustrates the status of receipt of financial aid by type.

Graph 5: Type of Financial Aid (% Amount) Received (N=50)



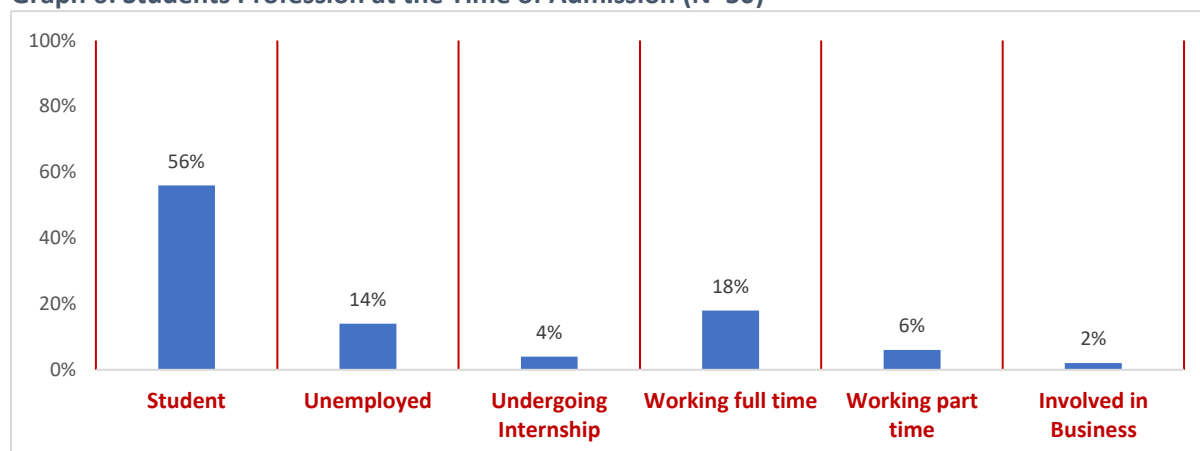
Evidently, half the students received up to 50% waiver in their tuition fee and another half received the 75% of more financial aid while studying at Ashoka University.

On asking whether they also received residential aid from Ashoka University, only 7 students (14%) responded in affirmation. Of these, 5 students received 100% tuition fee waiver also.

Further, all the students were enquired about their status at the time of admission in Ashoka University. More than half the students (56%) were studying and transitioning from their schools/colleges to the university. Multiple responses were provided by the students as some of them

were going through internship and involved in business. About 14% were unemployed and not studying. The overall status of these students at the time of admission has been shown in the graph as follows:

Graph 6: Students Profession at the Time of Admission (N=50)



About a quarter of students (26%) were earning through full time or part time work or business.

All the students who were earning (N=15; full time job = 9, part time work = 3, business = 1 and paid internship = 2) were requested to state the approximate amount they were earning on monthly basis. The mean monthly income was computed to be INR 22,333 and median income as INR 25,000. Following table depicts the salary range by type of profession at the time of admission.

Table 3: Monthly Income of Students by their Type of Profession at the Time of Admission (N=15)

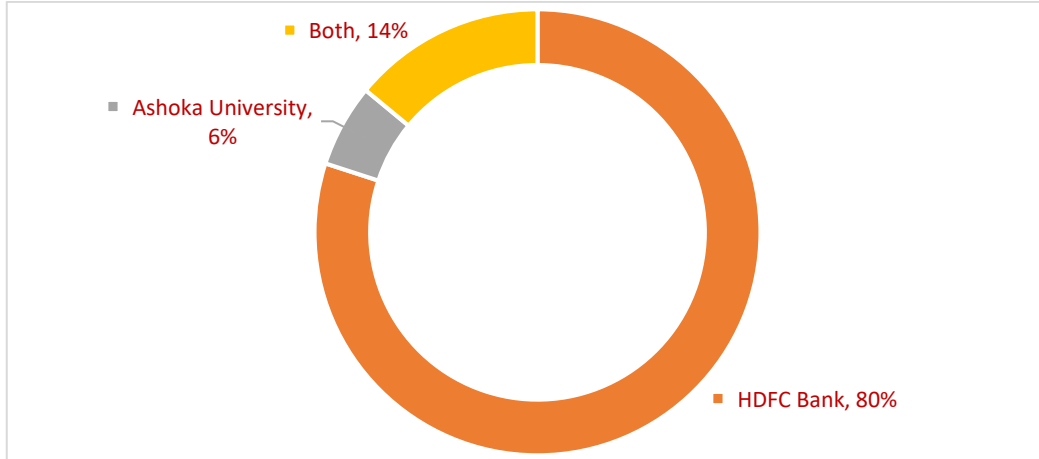
Particulars	Full time Job	Part time Job	Business	Paid Internship	Total
Total students	9	3	1	2	15
Income (INR)					
Average	28,556	16,667	10,000	9,000	22,333
Median	30,000	10,000	10,000	9,000	25,000
Minimum	15,000	10,000	10,000	8,000	8,000
Maximum	45,000	30,000	10,000	10,000	45,000

As evident from the table that students who were into full time jobs were earning more as compared to the part time workers. However, there were only 2 students earning through their paid internship work.

3.9 Awareness on Scholarship Support Provider

Further students were asked whether they are aware of the organization that provided financial aid support to the students. Four out of five students (80%) were aware of HDFC Bank support in terms of financial aid whereas 7 students (14%) mentioned HDFC Bank and Ashoka University both. In a nutshell, 86% of the students were aware of HDFC Bank support and acknowledged it.

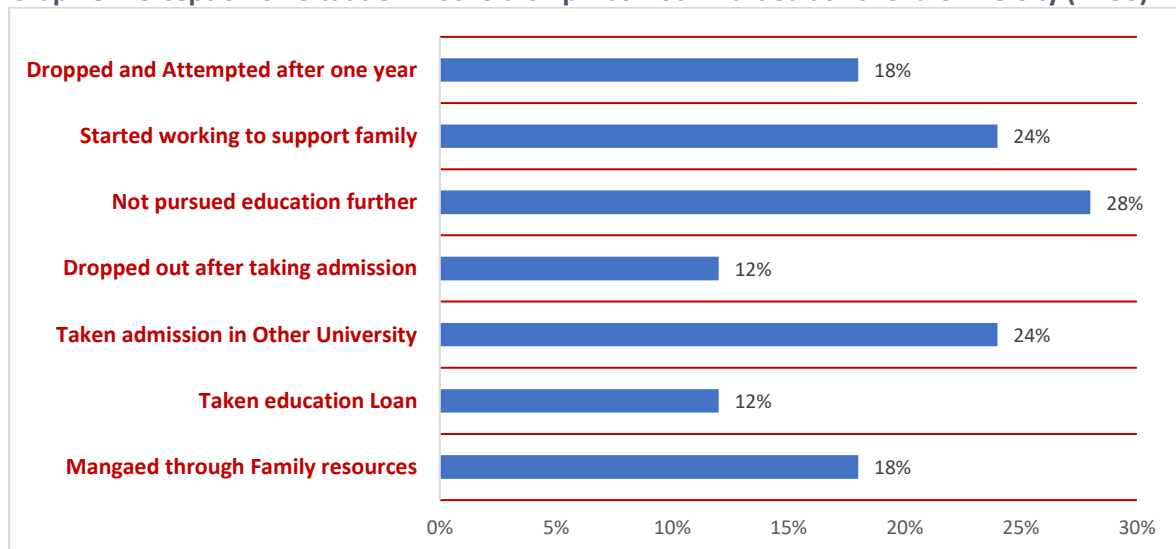
Graph 7: Students Awareness on Scholarship Support Provider (N=50)



3.10 Perception on Situation if Not Awarded with Scholarship Support

To assess the impact of the scholarship support, all the students were asked what would have been the situation if you had not awarded this scholarship. About 3 out of 10 students (28%) perceived that they would not have pursued education further followed by a quarter of students (24%) who mentioned that they would have started work and earning to support their families and similar proportion of students (24%) who reported that they would have taken admission in other university somewhere for pursuing their education. The perceptions of students have been shown in the following graph.

Graph 8: Perception on Situation if Scholarship was Not Awarded at Ashoka University (N=50)



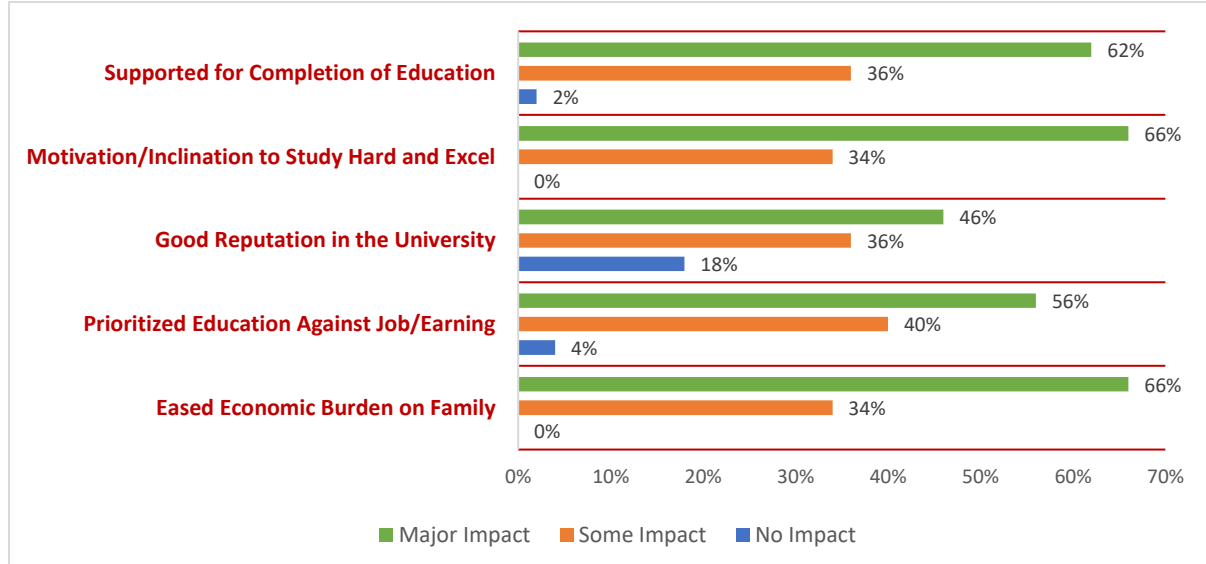
It is striking to notice that there were 6 students (12%) who mentioned that they would have dropped after taking admission as they would not have money to bear the expenses. Similar proportion of students (12%) had opinion that they would have taken education loan for pursuing their degree.

This implies that the financial aid or scholarship support provided HDFC Bank has valuably supported the students in availing the high quality education at one of the best universities in the country. This indicates that more than 70 percent of students wouldn't have continued their education at Ashoka in absence of HDFC Bank scholarship support.

3.11 Impact of Scholarship on Students

In continuation, the students were asked to give their views on the extent of impact that scholarship has made on their lives. For this, these students were provided with the situations and their perception was obtained. Following graph shows the status of their perception on the extent of impact that scholarship has made.

Graph 9: Extent of Impact that Scholarship has Made on their Lives by Situations (N=50)

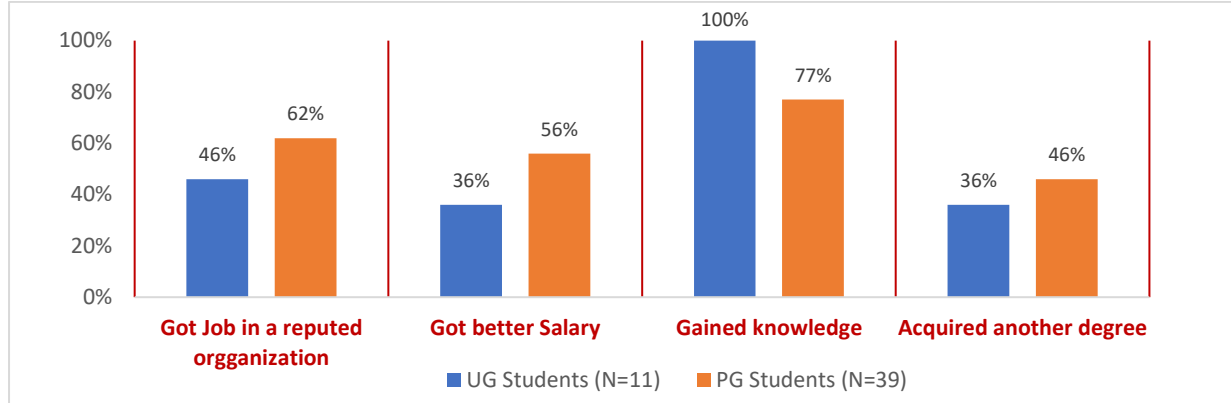


Evidently, scholarship supported by HDFC Bank has made tremendous impact on the lives on students with respect to different situations. As seen in graph, 46% to 66% of students affirmatively reported that the support has made major impact in different situations such as motivation to study hard and excel in all possible ways, eased economic burden to their families and they could accomplish their education as per their aspirations.

However, if we club perception in terms of major and some impact jointly, it can be seen that almost every student was in agreement that financial aid support was impactful.

3.12 Contribution of Scholarship in the Professional Career

An attempt was made to assess how the scholarship support has contributed to the professional career of the students. Expectedly, a large number of students (86%) thought that they gained ample knowledge while studying at Ashoka University. Encouragingly, all students completed graduation and 3 out of 4 postgraduate students (77%) mentioned that they gained knowledge on subject and sectors followed by 46% graduates and 62% postgraduate got jobs in corporate and development sectors. About one-third of graduates (36%) and 3 out of 5 (56%) had opinion that they got better salary than the existing market prices. The students attributed this achievement to HDFC Bank scholarship so that they could accomplish their desired education where they were exposed to several avenues through the faculty, where they can apply for the jobs or explore career options. Following graph depicts the type of contribution in the professional lives of students who received scholarship support.

Graph 10: Type of Contribution that Scholarship has Made in Professional Career (N=50)

However, 44% of the students acquired another degree just because of the scholarship support or else they would have undertaken admission to other university or joined some income generation activity for their families.

A total of 35 students (70%) reported having job or self-employed and of these, 5 (14%) were UG students and 30 (86%) were postgraduate students.

The excerpts of the statements provided by the students are presented as follows.

"It changed my life massively. I think If I didn't get into Ashoka through scholarship, I simply complete a degree in a normal college, not knowing my passion, went for a random job for 2 years, and married someone. But I am financially independent now, I know my passion and working more to reach next level. Being a role model for my village girls who wanted to go out and pursue their education (at least out of the district). I am also thankful to HDFC and Ashoka University for providing this opportunity. I am not who I am now without this opportunity for sure."

"I am fairly satisfied with the scholarship support provided by Ashoka University. I am financially independent without any major liabilities – none of which would have been possible without scholarship support from Ashoka University."

"Financial aid is one but career guidance along with financial aid would've helped me look at more options rather than just enter the year and make less informed decisions about career paths. I would've loved to talk to someone to guide me when I was using the year to shift industry."

"Along with money, people need mentors and guides to make use of that opportunity and to transition in their psyche about being aided. Empowerment through counselling is a part of the process to strengthen the person so that they can help themselves and make more options available for themselves in the future."

"It meant to be diverse, more economically diverse than the UG courses in Ashoka. I am grateful for the 25% scholarship, but I still had to pay more than ₹8 lakhs+. I wish it wasn't so expensive. But there is Gender parity in admissions so that is great. 12 lakhs fees for those students who want to work to make a difference in society shouldn't have to pay that kind of money."

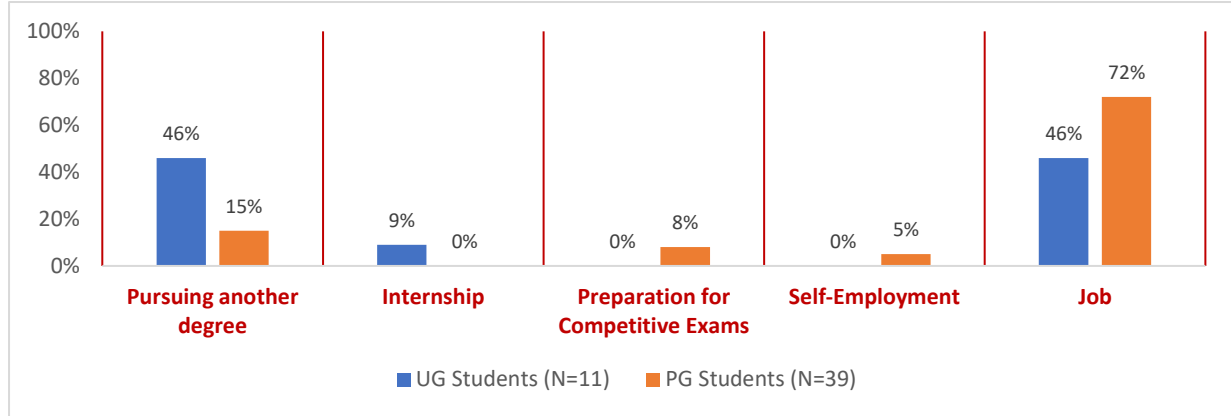
"Because richer people you higher scholarships. It was not transparent at all. Financial need is judged very frivolously. Thorough background checks are required."

"If not the scholarship, pursuing the course would have been nearly impossible. I am extremely grateful for the opportunity the scholarship offered me to pursue liberal arts education."

3.13 Current Professional Career

All the students have provided the information on their current profession. An overwhelming proportion of students (66%) were found to be in a full time job, which is encouraging. Only 2 postgraduate students (5%) were into self-employment (Consulting) and 1 graduate student was undergoing internship. The current professional career of the students is shown in the graph as below:

Graph 11: Current Professional Career of the Students who Received Scholarship Support (N=50)

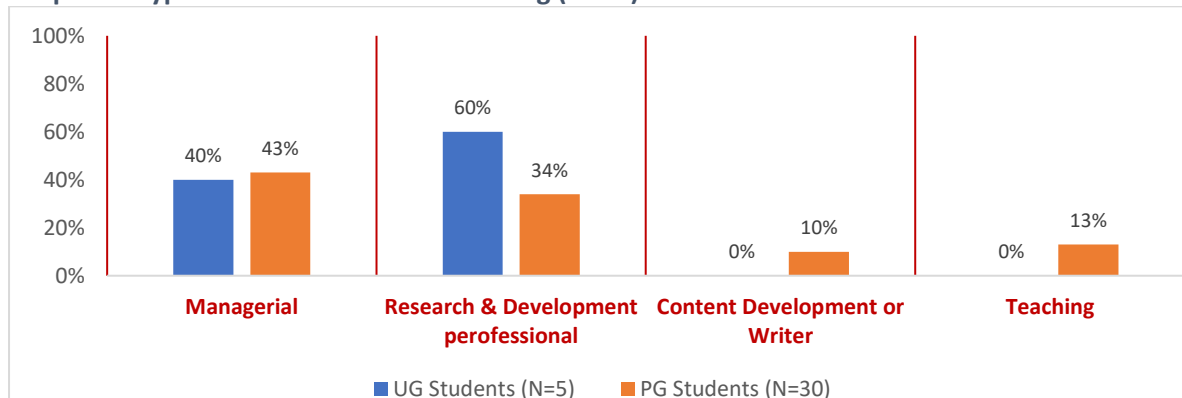


However, close to half the graduate students (46%) were those who are pursuing another degree and 8% postgraduate students were preparing for the competitive exams. In all, 35 students (70%) were found into full time jobs or self-employment.

It sounds interesting that two-thirds of students (2 out of 3) has been into a full time earning job which reflects that these students could finish their postgraduation degree just because of scholarship support which helped in attaining appropriate career of their own preference and predominantly gained skills-based competence.

On further exploring on the type of jobs these students are into, they were asked to specify the types. More than two-fifths of these students (40% graduates and 43% postgraduates) were into managerial jobs in MNCs, software development companies and servicing industries. No differentials were observed between graduates and postgraduates. More than one-third of postgraduates (34%) and three out of five graduates (60%) of were found working in the areas of research and social and development sector. The graph indicating the types of job performed by students as follows:

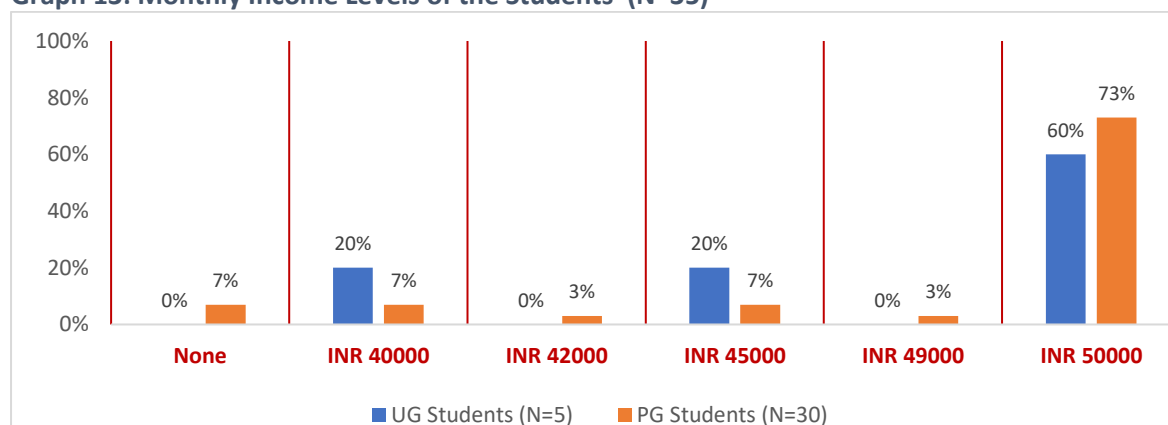
Graph 12: Type of Jobs Students are Availing (N=35)



Strikingly, 4 postgraduate students (out of 36; 13%) were into teaching and assisting in the professional courses in the university or college.

Post obtaining information on type of jobs and roles availed by the students supported through scholarship, information on their monthly incomes was also gathered. Encouragingly, 25 out of 36 students reported earning monthly salary of INR 50,000/-. Of these 25 students, 22 (88%) were postgraduates and 2 (12%) were graduates. Three postgraduates and 1 graduate were earning between INR 45,000 to 49,000/- . There were 2 postgraduates involved in teaching and getting some token amount but no salary, they reported none. Following graph depicts the type of monthly salaries received by the students.

Graph 13: Monthly Income Levels of the Students (N=35)



The average monthly salary was computed to be INR 45,583 and median salary was INR 50,000. More specifically, average monthly salary for graduates (N=5) was INR 47,000 and INR 45,367/- for postgraduates (N=30). Median salary for both was computed to be INR 50,000/-.

All the students were further asked to mention their perception on extent to which they are satisfied with the scholarship support. More than three-fifths of the students (64%) had shown their satisfaction with the support followed by 32% who were somewhat satisfied with support.

Further, reasons were also captured for their responses in terms of satisfied or somewhat satisfied. Following table provides an overview of the reasons provided by the students for their responses with respect to their satisfaction.

Table 4: Reasons for the Satisfaction and Somewhat Satisfaction with Scholarship Support (N=50)

Reasons for Full Satisfaction (N=32)	N (%)	Reasons for Somewhat Satisfaction (N=18)	N (%)
Major contribution to my education	19 (59%)	Scholarship amount is variable by students/ would have got more amount as scholarship	12 (67%)
Contribution to my career/Got employment	20 (63%)	Provision of career guidance was missing	1 (6%)
Supported my family/financial burden got shortened	10 (31%)	Selection of students for the scholarship must be transparent/	2 (11%)
Scholarship has provided an opportunity to pursue my dream career	28 (88%)	Received lesser scholarship/need to consider merit of the students also	10 (56%)
Got a chance to study at prestigious and expensive university	8 (25%)	Family had to spare more finances for the education	4 (22%)

Largely, students were found fully satisfied and stated reasons such as they got a chance to study at one of the expensive and prestigious universities, got a push to their career to achieve the desired employment and achieved higher level of education.

“Quite many students who were better off got fully funded and exceptional aids. It is also because a lot of them have persuasive power and are good in English communication. The scholarships should be given after greater scrutiny so that more deserving people get relevant scholarships.”

Strikingly, there were two students (4%) who specifically mentioned that some students who had better financial status also got full waiver for their tuition fee which should have been avoided.

Discussion with Ashoka officials clarified that the selection of students for the scholarship has been purely on the basis of their family’s socio-economic conditions and their meritorious performance in the past. Ashoka has set-up a system which is transparent and all students selected for the admission can apply. Moreover, the members of Financial Aid Committee that accomplish the entire process are not provided with any personal information or details. The members only screen the documents and based on the criteria, maintain the compliance and select the students who must be provided with scholarship support along with the extent that should be fixed for the students.

3.14 Suggestions for Better Implementation of Scholarship Support

- More information needs to be provided to the students on how financial aid support is awarded to the students and more focus should be given on the potential of the students
- Decision making on award of scholarships must be transparent. University must do the background checks on what information has been provided and whether it is authentic or not
- Students must be informed about the criteria for consideration of the scholarship at the time of admission
- Ashoka University must increase their outreach to the government schools and provide scholarships to the needy students and opportunities to study at the Ashoka University
- There is a need to increase the stationary stipend for the students
- Some more stipend provisions for the students to meet out education related expenditures

3.15 Willingness on Supporting Students in Future at Ashoka or Elsewhere

An attempt was made to obtain the willingness from the students that if given an opportunity in future, whether they would like to support a student through financial aid at Ashoka University or elsewhere. Only 62% of the students answered in positive whereas remaining 38% were not sure on this question.

Chapter 4 – Conclusion & Recommendation

The current chapter discusses on the findings of the study in details by different components as well as the assessment parameters followed by the set of recommendation.

4.2 Conclusion

Students' Profile

A total of 50 students were covered and half of them were males (50%) and 46% were females along with 2 students disclosed themselves as Genderfluid/queer. More students were in the 25-29 years age group (54%).

More than two-fifths of students (44%) had fathers having postgraduate degree and 38% had graduate degree. This implies that 82% of students had fathers who were either postgraduates or graduates. More than half the students (52%) had mothers educated up to postgraduation or higher levels followed by 32% having graduate degree.

More than two-thirds of students (72%) who received scholarship had their parents with occupation in government or private sector as well as having individual business or self-employed or working as consultant to private and government sectors. More than half the students (54%) had mothers who were house makers and were not into any occupation.

Scholarship Process

About 92% of the students received the scholarship for the studies for the first time. About 40% applied for the undergraduate course for which they required support whereas 60% had sought admission in postgraduation degree course.

Source of Information on Scholarship

About 34% of students received information on scholarship from their friends and colleagues followed by university website (30%) that provides adequate information at the time of inviting applications from the students.

Criteria followed for the Award of Scholarship

About 56% were aware of the fact that their family's annual income and other financial information such as loans, investments, etc. was considered prior to the award of scholarships. However, 40% of students mentioned that they do not know about the criteria followed by the University.

Type of Financial Aid

Half the students received up to 50% waiver in their tuition fee and another half received the 75% of more financial aid while studying at Ashoka University.

Awareness on Scholarship Support Provider

About 80% of the students were aware of HDFC Bank support in terms of financial aid whereas 14% mentioned HDFC Bank and Ashoka University both. Combinedly, 86% of the students were aware of HDFC Bank support and acknowledged it.

Impact of Scholarship on Students

About 46% to 66% of students reported that the financial support has made major impact in different situations such as motivation to study hard and excel in all possible ways, eased economic burden to their families and they could accomplish their education as per their aspirations. Jointly, almost every student was in agreement that financial aid support was impactful.

Current Profession

About 66% of the students were into a full-time job and only 2 students were into self-employment (Consulting) and 1 student was undergoing internship (total 6%). Remaining were pursuing another degree and preparing for the competitive exams.

Current Monthly Salary

About 25 out of 36 students (69%) reported earning monthly salary of INR 50,000/- followed by remaining were earning between INR 45,000 to 49,000/-. The average monthly salary was computed to be INR 45,583 and median salary was INR 50,000.

Satisfaction with Financial Aid

About 64% of the students had shown their satisfaction with the support followed by 32% who were somewhat satisfied with support.

Willingness to support Students in Future

Only 62% of the students answered in positive whereas remaining 38% were not sure on this question.

4.3 Conclusion

Assessment has been successful in obtaining the anticipated information and results have been discussed in the following points:

- All students have provided their feedback that HDFC Bank support has been instrumental in completing their education as well as guiding their career objectives and enter into the desired work profile
- Postgraduate students who were currently working or into self-employment expressed their gratitude towards the outstanding support received from HDFC Bank
- Ashoka University officials acknowledged their full satisfaction towards the support received from HDFC Bank which was very much timely and appropriate to include the required number of students for the academic year spread across three years.
- HDFC Bank has provided the scholarship support for 80 students inclusive of 20 undergraduates and 60 postgraduates for the span of three years 2018 to 2021. The amount per student was not fixed as the Financial Aid Committee at Ashoka takes the final decision on the amount or proportion of scholarship subject to the documents provided by the students in support of their request for scholarship.

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