



NSFAS

National Student Financial Aid Scheme

NSFAS

Bid Number: RFQ 0154/2016

Final Year Programme

Final Report

31 March 2017

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Executive Summary

Introduction

The NSFAS system, comprising both a bursary and a loan scheme, has been developed to alleviate the rising debt on both students and higher education institutions in South Africa. NSFAS loans become repayable at the start of the year following the year that the student becomes employed. Starting in 2011, NSFAS introduced a new funding programme to incentivize final year students to finish their academic studies and graduate. For students that successfully complete their last year of studies, the final year loan is converted into a full bursary and does not need to be repaid.

A National Treasury study has shown that the impact of this funding programme on the loan-bursary conversion ratio has been significant. 28% of loans were converted to bursaries in 2010 while between 44-49% of loans were converted to bursaries between 2011 and 2014.

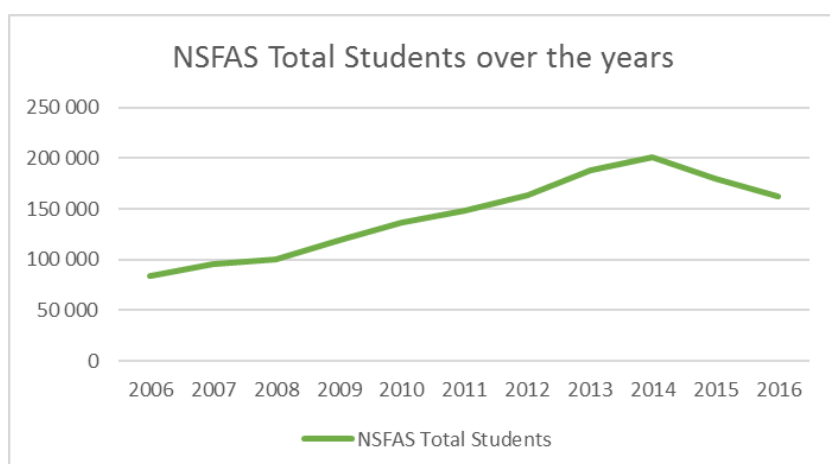
NSFAS commissioned this study to assess the impact of the final year funding programme for the years 2011-2015. The objective of this study is to assess whether students funded by the final year programme have been more likely to complete their qualification and benefit from the conversion to a bursary.

A theory of change was developed for the study. The problem statement suggested that not enough NSFAS supported students are graduating on time and that if students are given an incentive of converting their NSFAS loans to grants, they will complete their studies faster, the impact of this would be seen in increased graduation rates and better throughput at Higher Education Institutions.

A detailed project methodology was developed which provided for a data analysis phase including the cleansing of data to ensure that it was both meaningful and accurate. The data was also used to select individuals for qualitative information gathering through telephonic interviews and emailed surveys. All the data has been analysed and interpreted and recommendations have been formulated and included in this report.

NSFAS Funding and the Final Year Programme.

The number of students funded through NSFAS, according to the NSFAS data received has increased from below a hundred thousand in 2006 steadily to a peak of just over 200 thousand in 2014 with a slight drop off in 2015 and 2016.



The number of final year students decreased over the period 2011 to 2015, even though the total number of students funded was increasing. The percentage of final year students of total NSFAS students reduced from 17.6% in 2012 to 13.2% in 2015.

NSFAS & Final Year Students			
Year	NSFAS Total Students	Final Year Students	% of Total
2011	147 968	24 589	16.6%
2012	163 800	28 845	17.6%
2013	188 642	26 534	14.1%
2014	201 017	23 356	11.6%
2015	179 899	23 756	13.2%

The reason for this is not evident from the data but is expected to be due two possible reasons: i) the fact that the eligibility criteria in the first two years were still being refined, and students that may not have been ordinarily funded by NSFAS were funded under this scheme, and ii) that there were some universities, particularly in the 2012 year, that did not adequately manage the intake into this programme and some students may therefore have been funded twice. This is supported. This is supported, but not fully explained, by the data available showing student registered for the final year programme more than once.

Data Analysis.

NSFAS provided data relating to all final year NSFAS students between 2011 and 2015. The information included details of loans and bursaries and institutions attended but did not include other social information and details of field of study. This information was therefore merged with the HEMIS (Higher Education Management Information System) data to develop a more complete picture of the relevant students.

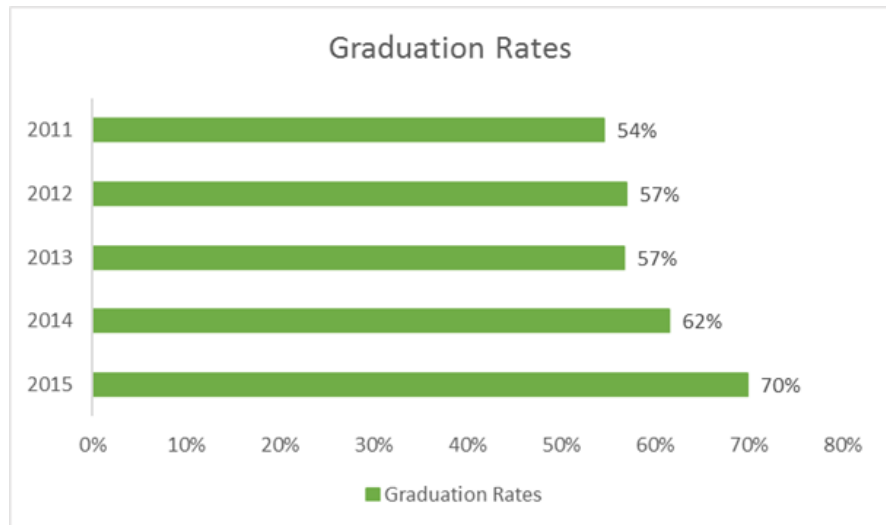
To get to a valid comparative analysis, it was also necessary to analyse HEMIS data pre-2011 in order to identify final year students and pass rates.

The quantitative data was then supplemented with two sources of qualitative information, firstly from an emailed survey which went out to more than 65 000 previous students and received just more than 9 000 (14%) responses of which 5 200 were fully completed.

Further qualitative data was obtained from telephonic interviews with willing participants. Of 119 calls made, only 52 were answered and 31 participants were willing to provide information.

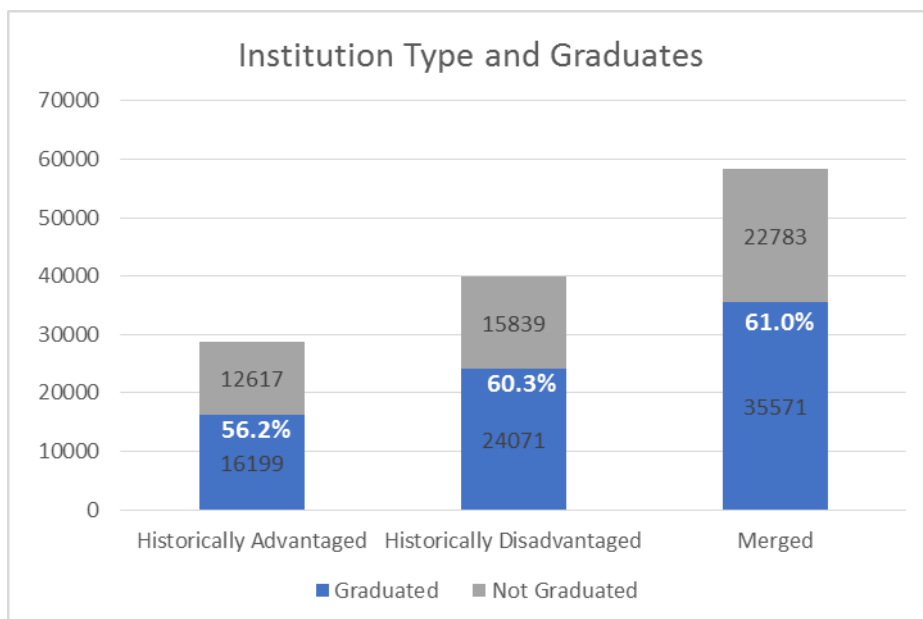
Analysis of Final Year students.

The analysis of final year NSFAS students indicate increasing graduation rates. 54% of the final year students in 2011 graduated, while this is increased quite consistently to 70% of final year students graduating in 2015.

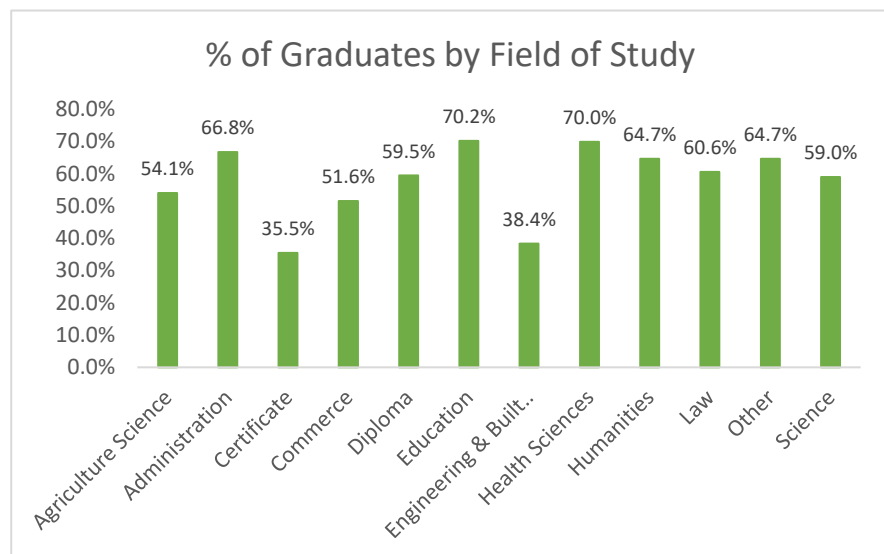


The final year students were analysed by different age groups and the variation in graduation rates by age category was not significant.

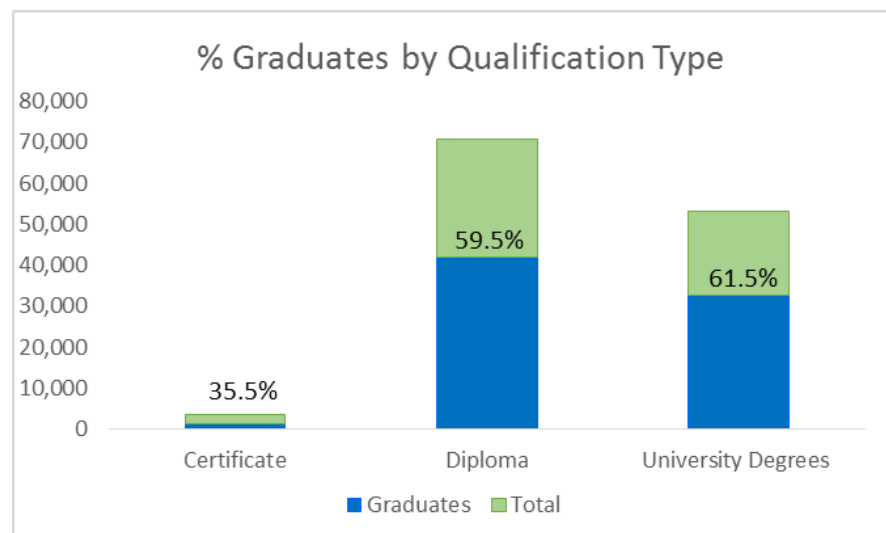
The analysis of final year students by institution type split between historically advantaged institutions, historically disadvantaged institutions and merged institutions indicate that the percentage of graduates remains relatively consistent across all three types, ranging from 56% at historically advantaged institutions to just over 60% for both historically disadvantaged and merged institutions.



The analysis by field of study, from the years 2011-2015) showed relatively significant variations in graduation rates ranging from 38.4% for students in the Engineering and Built Environment to as much as 70.2% in Education and 70% in Health Sciences.



The graduation rates by qualification type also varied ranging from 35.5% graduation for certificates to 61.5% for University degrees.



In line with the increasing graduation rate, the percentage of students failing 1 or more subjects appeared to consistently decrease over the 5 years. The percentage of students failing 1 subject steadily decreased from 17.2% in 2011 to 13.1% in 2015 with a similar trend seen for students failing 2,3 and 4 subjects.

The number of final year students has fluctuated over the years, with the highest number of 28 845 students in 2012 and decreasing to 23 756 students by 2015. Despite the fluctuation in final year students, the graduation rate amongst the final year students has gradually increased since the implementation of the Final Year Programme. The graduation rates remained steady within the pilot years of 2011 -2013 with rates between 54%- 57% and increased to 64% in 2014 and 70% in 2015. This concurs with the theory of change model, that if the students are given an incentive, there would be an increase in graduation rates.

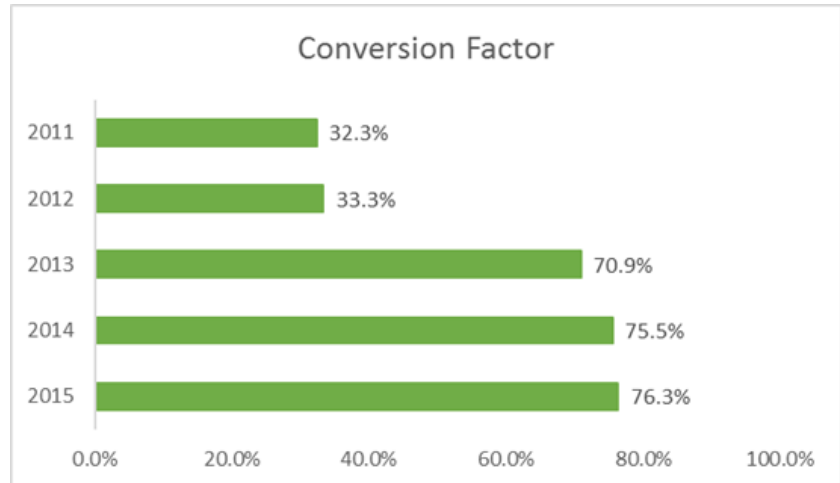
In addition, the percentage of students that failed between 1-3 subjects in their final year decreased from 41% of final year students in 2011 to 30% of final year students in 2015. This further indicates an increased graduation rate amongst able students.

Other factors that could influence the graduation rate have not seemed to have a significant impact on graduating students. This is evident in the different age groups of students, type of institution the students attended and the field of study of the student. While the graduation rate amongst these factors differ, there is no major outliers or significant changes amongst these factors. While this concurs with the theory of change model that there will be no difference in

graduation rate by field of study or other social factors, it has not yet been compared to global social and economic events.

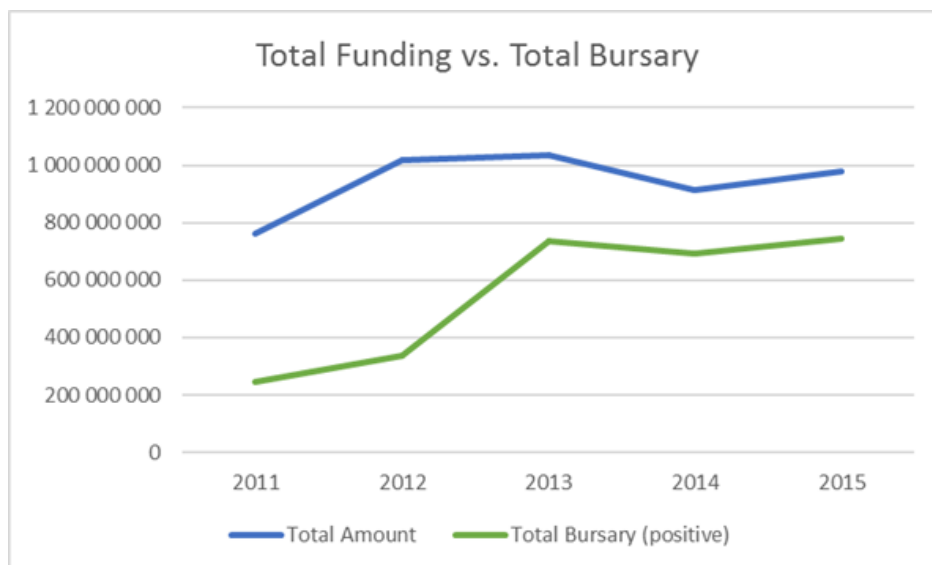
Funding Analysis of Final Year Programme.

The analysis of the funding of the Final Year Programme indicates that the average funding of final year students increased from R30 968 per student in 2011 to R41 134 per student in 2015. The conversion ratio of loans-bursaries increased consistently over this period from 32% in 2011 and 33% in 2012 to 72%, 75% and 76% as the final year programme really took effect in 2013 to 2015.



There is evidence of an increase in the conversion rate from the pilot years to the following years.

The portion of total funding converted to bursaries can be seen graphically as follows:



The nominal average of total funding of students increased by 32.8% over the 5-year period. Over the same period, the average bursary funding increased by 213%. This increase in the average bursary amounts includes both full final year bursaries and the normal bursary offered by NSFAS to final year students.

The increase in the conversion rates of loans to bursaries from 32.3% in 2011 to 76.3% in 2015 shows an increase in both the subject pass rate and graduation rate of students in their final year. This increase indicates agreement with the Treasury Report that the total loan to bursary conversion ratio would increase with the final year programme.

Assessing the change in Graduation Rates.

While the students in the final year programme have clearly seen a significant increase in graduation percentage, it was necessary to compare these graduation rates with pre-2011 graduation data. To achieve this, it was first necessary to identify potential final year students in the NSFAS and HEMIS data for 2008 to 2010. The graduation rates of final year students in these years appear to fluctuate between 34% and 46%. There was again the similar level of variation in fields of study but relative consistency in graduation across institutional types.

The final year students in the years 2008-2010 largely follow the same patterns as the 2011-2015 final year students. The pre-2011 final year students had similar graduation rates between the different age groups, fields of study and institution type. It is, however, clear that the graduation rates of pre-2011 students were substantially lower than after the implementation of the Final Year Programme.

Graduation Throughput comparison

Bringing the two datasets together, it is impossible to do a comprehensive comparison from 2008 through to 2015. The calculated improvement in graduation rates is significant, increasing from a low of 34% in 2010 to a high of 70% in 2015.

Year	Graduated	Total Final Year Students	% Graduated
2008	5 916	12 938	46%
2009	5 813	14 904	39%
2010	7 047	20 976	34%
2011	13 394	24 589	54%
2012	16 422	28 845	57%
2013	15 051	26 534	57%
2014	14 373	23 356	62%
2015	16 601	23 756	70%
Total	94 617	175 898	

Looking at the trend, it is evident that there has been an increase in the percentage of final year students that have graduated. In the years 2008 - 2009, the graduation trend was consistently below 50%, from 46% to 34%, with a much larger increase in final year students in 2010 than in the previous years. Furthermore, there is an increase in the graduation rate as the Final Year Programme is in place for longer, possibly as more people become aware of the programme.

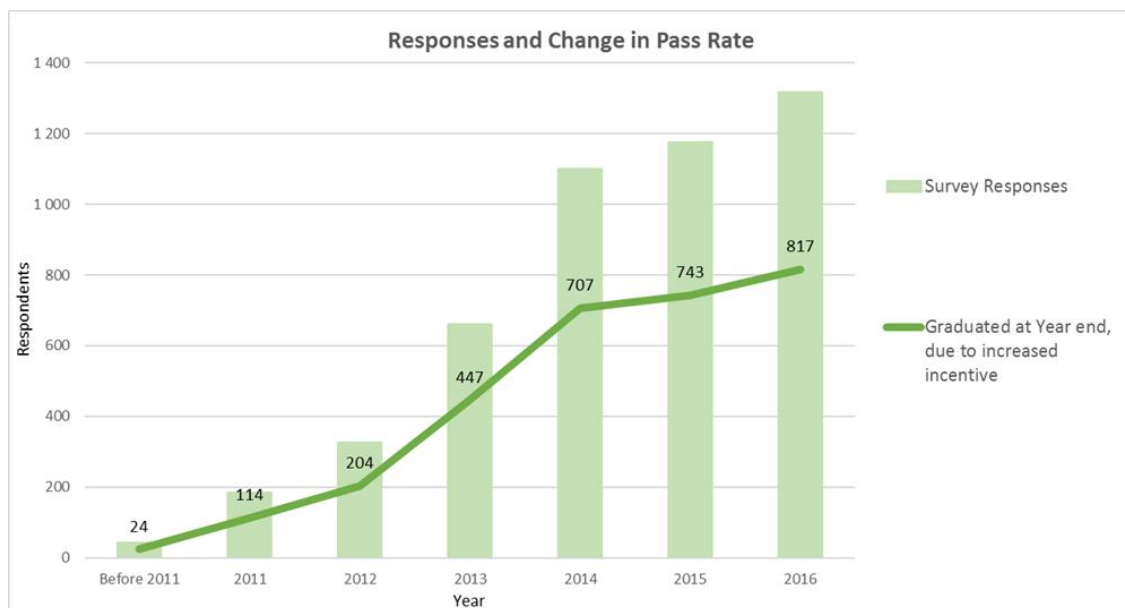
Comparing the pilot years of 2011 and 2012, to the following years, it is evident that there was an increased throughput of final year students in the following years. An increase is seen in the years 2014 – 2015, as the graduation ratio has increased from 57% in 2013 to 62% in 2014 and 70% in 2015.

These results seem to suggest that there is an increase throughput efficiency as the final year programme is provided to students. In addition, it indicates that the throughput of students has increased as the programme has progressed in age and more students have become aware of the consequences of the programme. These results, as of yet, have not been compared to the global pass rate and should be in order to generate a comprehensive conclusion.

Increased Incentive to graduate on time

While the statistics indicate that the Final Year Programme has increased the graduation rates of final year NSFAS students, it is still necessary to determine whether the students believed that the final year programme incentivized graduation. The primary source of this qualitative information was from the electronic survey sent out to more than 50 000 participants and through which 9 000 responses were received with 5 200 complete responses.

Of the respondents, 63% indicated that the Final Year Programme increased their incentive to graduate on time and that they graduated in their final year. Only 28% indicated that they thought the programme had no effect on their incentive to pass with 9% indicating that irrespective of incentive or not they did not graduate in their final year.



The programme awareness was also relevant to this study. 68% of the respondents indicated that they were aware that the loan for their final year would be converted to a bursary if they graduated in their final year and found out about the programme either before or during their final year; 69% of these students indicated a positive impact on their incentive to graduate. In spite of these responses, 76% of respondents that indicated that the Final Year Programme had provided incentive to pass also indicated that they had full knowledge of the final year programme before or during their final year. 90.6% of respondents indicated that they did not know enough about the programme during their years of study.

Were you made aware of the Final Year Funding Programme?	Total Respondents		Indicated a positive change	
	Count	Percentage	Count	Percentage
I found out about the program during my final year	956	19%	591	19%
No, I was not made aware of the programme	1 658	32%	731	23%
Yes, I was aware that the loan would be fully converted to bursary if I graduated in the final year	2 510	49%	1 789	57%
Total	5 124	100%	3 151	100%

The analysis of respondents according to their years of study indicate a relatively consistent response rate in terms of whether the final year programme had a positive impact on their personal work ethic. The results across the years are relatively consistent around the average of 89% positive responses. In addition, an overwhelming 98.7% of respondents indicated that they felt that the Final Year Programme does provide an incentive for students to graduate on time and that the programme is a good initiative.

In conclusion, 14% of the surveys were answered, with the data profile being consistent with the quantitative data. The responses lacked data from the pilot years (2011 – 2012).

63% of the respondents indicated that they felt a positive change from the Final Year Programme, incentivizing them to graduate on time. Of these respondents, 76% said that they were aware of the Final Year Programme and the possibility of a full bursary in their final year. In addition, only 3% of these students indicated that they thought the Final Year Programme did not positively increase their work ethic. 99% of these respondents indicated that they thought the Final Year Programme provided incentive for final year students.

Looking at all of the survey answers, only 68% of the respondents indicated that they were aware of the programme in their final year. Of those that indicated that they did know about the programme, 50% said they found out about it from the institution they were studying at and 27% indicated they heard about it from word-of-mouth. In addition, 91% of respondents stated that current and future students should be made more aware of the programme.

Of all the survey respondents, 98% stated that they thought the programme provides incentive for students to graduate on time and 99% indicated that they thought the programme was a good initiative.

From these results, 63% of the respondents agree with the theory of change that the incentive of a full final year bursary positively changed their behaviour and work ethic.

The telephone Responses indicated that 24 of the 31 people thought that the initiative of the final year programme should be kept. 12 people thought that the Final Year bursary incentivized them to graduate within their final year and 7 stated that they found an improved work ethic because of the final year programme. These interviews show a need for increased knowledge of the programme, in order for it to be effective.

Conclusions

In conclusion, the theory of change states that the problem that not enough students are graduating on time is expected to be alleviated if the students are given an incentive of the Final Year Programme, and will therefore complete their studies on time. If the students receive the incentive of the final year bursary provided by the Final Year Programme, we would expect to see an increase in graduation rates, an increased efficiency and a positive change in incentive and work behaviour of the students. Furthermore, these changes must be because of the final year programme and not differ between age group, study area, or institution type.

From the data analysed in this report, it is evident that: while the number of final year students has fluctuated over the years, the graduation rate amongst the final year students has seemed to have gradually increased since the implementation of the Final Year Programme. The graduation rates remained steady within the pilot years of 2011 and increased in the years 2014 to 2017. In addition, the percentage of students that failed between 1 - 3 subjects in their final year decreased from 2011 to 2015. Both of these indicate increased graduation rates over the timespan that the programme has been in place.

No significant difference is seen in the graduation rates between the different age groups of students, type of institution the students attended and the field of study of the student. While the graduation rates amongst these differ, no significant outliers or changes are seen amongst these factors. The increase in the conversion rates of loans to bursaries is evident in the data and aligns

with the Treasury report stating that the final year programme would increase the overall conversion rate.

Comparing the years 2008-2010 to the years that the final year programme has been in place, indicates an increase in the throughput of students, with higher graduation rates. Comparing the pilot years of 2011 and 2012, to the following years, it is evident that there was an increased throughput of final year students in the following years. In particular, an increase is seen in the years 2014 – 2015. These results seem to suggest that there is an increase throughput efficiency as the final year programme is provided to students and as the programme has matured through the years.

Of the surveys replied, 63% of the respondents indicated that they felt a positive change from the Final Year Programme, incentivizing them to graduate on time and that the final year programme both had a positive impact on their work ethic and provided an incentive. The majority of students that said the incentive positively changed their work ethic were fully aware of the consequences of the programme while in their final year. A further concern arising from the surveys is that many respondents indicated that they were not made aware of the programme, and that current and future students should be made more aware, the telephonic interviews conferred with these results.

In conclusion, it seems plausible that the incentive provided by the Final Year Programme, could alleviate the problem of not enough NSFAS students graduating on time. While the NSFAS final year graduate data and the supporting qualitative data supports this, as of now, we are unable to confirm if there has been a global increase in graduation rates of all students in South Africa, which would affect the conclusions of this study, as this analysis has not yet been concluded.

Detailed Report

1 Introduction

1.1 Project Background

The NSFAS system, comprising of both a bursary and loan scheme, was developed in order to alleviate the rising debt of both students and HEIs in South Africa. NSFAS aims to help the South African government commit to making HEIs more affordable to increase equality in education. NSFAS aim to help financially constrained, yet academically able students, by allowing them access to the home loan scheme. NSFAS has created a funding programme aimed at helping South African HEIs transform to their socially optimal levels, by affording individuals the opportunity to perform at their personal best.

The NSFAS loans become repayable at the start of the year following the year that the student becomes employed. Starting in 2011, NSFAS introduced a new funding programme to incentivise final students to finish their academic studies and graduate. The funding programme incentivises students to be able to graduate with less debt burden. For students that successfully complete their last year of studies, the final year loan is converted into a full bursary and does not need to be repaid.

Evidence from a study by the National Treasury has shown the impact of this funding programme, on the loan to bursary conversion ratio, with 28% of the total loan value converted to bursaries in 2010 and between 44 to 49% converted in 2011 – 2014. The relative contribution of the Final Year programme to the loan to bursary conversion is between 49 and 59%. The allocation of funds to this programme have shifted over time as the demand has fluctuated.

The focus of this project therefore, is to assess if students have been more likely to complete their qualification in their final year and benefit from the conversion of a loan into a bursary.

1.2 Project Objectives

The objective of this study is to conduct an impact assessment of the Final Year funding programme for the years 2011 to 2015. Statistical analysis of the throughput/completion rate of students funded in these years on available NSFAS data and a qualitative assessment of the project is required. The object of this study is to assess whether students funded by the final year programme have been more likely to complete their qualification and to benefit from the 100% conversion to a bursary.

1.3 Scope of Work

The scope of work as set out in section 4 of the Terms of Reference specifically requires the following:

- A proposed theory of change, both short-term and long-term, against which the impact of the funding programme is assessed;
- Defined quantitative and qualitative measurable indicators to determine the impact achieved;
- The service provider will be provided with available data from NSFAS;
- Other sources of information will be obtained in order to measure indicators
- A mixed method design methodology created and used to evaluate the impact of the study

1.4 Project Approach

Step 1: Methodology - we will meet with the project manager for this assignment from NSFAS and agree the project scope, approach, data to be utilised and the project steps to be undertaken. We will formulate a theory of change with the project sponsor specifically for this assignment.

Step 2: Data Analysis – this step will involve the collection of detailed data sets from NSFAS and the utilisation of the Stata data management software to analyse the data in detail.

Part of this step involves developing data cleansing and analysis code to ensure that the data is meaningful and accurate. The extensive code was developed at the time of conducting the research for the honours thesis in 2014 and this will assist in shortening this timeframe for this assignment.

The data will also be used to select individuals for qualitative information gathering which may be conducted via telephonic interviews or emailed correspondence

Step 3: Interpretation and Recommendations – the outcome of the quantitative and qualitative analysis will be assessed and interpreted. We envisage presenting these results as requested on 28 February 2017 and utilising this opportunity to discuss these findings with NSFAS executives at that time. We will use this information to formulate our final interpretations of the data and our recommendations arising from this analysis.

Step 4: Final Report – our findings, interpretations and recommendations will be written up in a final report on this assignment which will be issued first in draft for your review and then in final form once comments and inputs have been received.

Step 5: Project Management – project management disciplines are inherent throughout our projects. Although this is a relatively short project timeframe, we will still ensure that regular progress updates are submitted to NSFAS.

1.5 Purpose of this Report

The purpose of this report is to establish if the Final Year Programme established in 2011 has resulted in an increased graduation of students that were in their final year and able to graduate within the year.

2 Final Year Funding and NSFAS Background

2.1 National Student Financial Aid Scheme (NSFAS)

The NSFAS system, comprising of both a bursary and loan scheme, was developed in order to alleviate the rising debt of both students and HEIs (HEIs) in South Africa. NSFAS aims to help the South African government commit to making HEIs more affordable in an attempt to increase equality in education. Using internally developed criteria, NSFAS aim to help financially constrained, yet academically able students, by allowing them access to the student loan scheme. The criteria require that the student is a South African citizen, has been accepted into a Higher Education Institution, is studying towards their first degree (or second in the case of a limited number of BTech, and the PGCE and PGDA qualifications) and is considered to be financially needy. NSFAS has created a funding programme aimed at helping South African HEIs transform to their socially optimal levels, by affording individuals the opportunity to perform at their personal best.

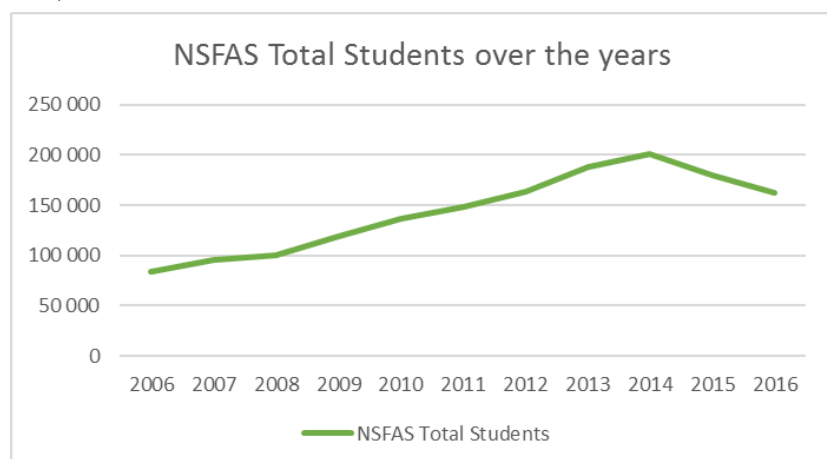
NSFAS receives funding from the South African government, the private sector, international donors and the pool of recovered NSFAS loans. The Ministry of Education provides an annually increased budget which is combined with the annual NSFAS turnover. NSFAS provides the loans to the HEIs, who thereafter distribute the loans and bursaries to students that are selected through the NSFAS criteria. The basis of being financially needy is determined by the institution. This is usually determined by a means test which looks at the gross and per capita family income, and the disposable income of the student.

In 2014, NSFAS introduced the Student Centred Model (SCM), which involves direct engagement between NSFAS and the Student as opposed to working through the Institution's Financial Aid offices as intermediary. This has direct implications on the administration and how NSFAS will function going forward. In the universities not on the SCM for 2014 and 2015, the students funded by the Final Year programme continued to sign separate loan forms for this fund which made it clear that students were receiving this 100% convertible loan. However, in the universities on the pilot for SCM (NMMU, DUT, UNISA, UNIVEN), the differentiation between the general loan funding and the final year loan funding has become less clear as there is no separate form or separately managed allocation. The benefit still, however, accrues to the loan if the student meets the criteria in their final year of funding.

The students are allowed a maximum of 40% of the total funding in the form of a bursary. The rest of the loan is paid back over a specified time frame, on an income contingent framework. The bursary awarded by NSFAS is altered depending on the performance of the student; where the bursary percentage is decreased in the event that the student fails a course.

The criteria set by NSFAS and other donors ensuring that the applicant is financially needy and has the potential to succeed could make the scheme seem efficient. The bursary component of the NSFAS scheme, however, means that it can never be self-sustainable.

The graph shows a depiction of NSFAS students over the years according to the NSFAS 2005-2015 student data. The data indicates that the NSFAS students reached a high at 2014, and have seen a slight decline since in recent years.



2.2 Final Year Funding Programme

Due to limited funds, a cap on the NSFAS loans means that students are only partially funded and still liable to pay back a large part of their student loan. This underfunding of students leads to higher dropout rate and failure in completing studies as stated in the 2016 treasury report. To try and alleviate this problem, the Final Year Programme was initiated in 2011 by the President in an attempt to try and alleviate some of the stress caused by underfunding and to create an incentive to pass on time.

All NSFAS students can get up to 40% of their loan converted into a bursary on condition of passing a certain number of subjects. The introduction of the Final Year programme in 2011 enables students to convert 100% of their final year loan into a bursary, on condition that they graduate within their final year. This has resulted in an overall increased conversion rate from around 28.5% to 44-49%, according to the 2016 Treasury Report. Students may only benefit from the Final Year Funding programme once, although there is evidence of this not being strictly adhered to in the pilot years of the programme.

A “final year student” refers to any student that would be able to graduate in the current year and therefore could theoretically be in their final year of studying. The NSFAS loan system will pay for students up to (n+2) years of studying, where n refers to the minimum time required to complete the given degree. A “final year student” therefore refers to a student that is within n to (n+2) years of studying.

The aim of the Final Year Funding Programme is to increase the throughput rate of students in the NSFAS scheme. The 2016 Treasury Report indicated that the dropout rate of NSFAS students studying a 3-4 year degree is approximately 60%. Furthermore, an increase in the throughput rate from 50% to 75% is estimated to decrease the nominal average cost per graduate by 29%. The result of this would be an increased loan cost of between 4%-10%.

NSFAS & Final Year Students			
Year	NSFAS Total Students	Final Year Students	% of Total
2011	147 968	24 589	16.6%
2012	163 800	28 845	17.6%
2013	188 642	26 534	14.1%
2014	201 017	23 356	11.6%
2015	179 899	23 756	13.2%

The data received indicates that between 11.6% - 17.6% of all NSFAS students can be identified as final year students and could potentially receive the full final year bursary.

3 Theory of Change

Problem statement:

Not enough NSFAS supported students are graduating on time

If Students are given an incentive (converting their NSFAS Loans into grants) they will complete their studies faster

Then we would expect to see

An increase in the Graduation rates of students compared to previous years	Better throughput efficiency compared to previous years	Evidence from the graduates' survey showing that they felt the incentive changed their behaviour	No difference in graduation rates by study area, institution type or age group
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3.1 Theory of Change Explanation

The theory of change explains both how and why the desired outcome is expected to happen. The problem that not enough students are graduating on time is expected to be alleviated if the students are given an incentive of the Final Year Programme, and will therefore complete their studies on time. If the students receive the incentive of the final year bursary provided by the Final Year Programme, we would expect to see an increase in graduation rates, an increased efficiency and a positive change in incentive and work behaviour of the students. Furthermore, these changes must be because of the final year programme and not differ between age group, study area, or institution type.

3.2 Method of Theory of Change

In order to assess this theory of change, a mixed method of both quantitative and qualitative data is used to assess if the outcomes are as one would expect to see. Using a dataset before the introduction of the Final Year Programme and a data set from 2011, we are able to calculate the throughput efficiency. In addition, comparing the years within the programme, we can establish if the students' graduation rates have increased as the programme has progressed, as well as if other factors have contributed to the graduation rates. Finally, the changed incentive is measured from surveys and telephonic interviews conducted with past students that were part of the final year programme.

4 Methodology & Data

4.1 Final Year Students

Data of Final Year Students in the years 2011-2015 was received from NSFAS. The student data provides sufficient information of loan and bursary amounts as well as the institution attended by the student. This data, however, lacks further social information as well as information about the students' field of study. Therefore, the NSFAS Final Year student data was merged with present and historical HEMIS data in order to get a more complete picture of the relevant students. Historical data from HEMIS from years 2005-2015 was matched to the NSFAS Final Year data by the ID Number given by NSFAS.

Problems with the HEMIS data included that there were duplicate ID Numbers for the same final year, as well as multiple spellings for the same university and same area of study. Furthermore, NSFAS Final Year student's data also included duplicate ID Numbers, which, if in the same year, were removed from the dataset. There were further cases where the same student had been part of the Final Year Program for more than one year. All NSFAS students should only have access to a full bursary from the Final Year Programme once.

Multiple Times in Final Year Programme			
Year	Final Year Students	Second Time	Third Time
2011	24,589	2,670	24
2012	28,845	3,612	4
2013	26,534	2,364	1
2014	23,356	1,505	17
2015	23,756	132	0

As shown above, 127 080 unique ID Numbers were found in the Final Year Programme from the years 2011 -2015. Of these 127 080 students, 10 283 students were given access to the Final Year Programme more than once. This is larger in the pilot years of the programme in 2011-2012, which would be expected. For the purpose of this study, only the first year that the student was part of the Final Year programme is used for analysis.

4.2 Pre-2011 Final Year Students

In order to compare the Final Year students of 2011-2015 to other graduation rates, a similar dataset needed to be created. There has been no record of the final year students prior to the implementation of the Final Year Programme in 2011. A dataset was thus generated, using both NSFAS and HEMIS data.

The NSFAS data (2005-2015) was used to determine if the students were last found in the years 2008, 2009, 2010 (their last NSFAS year). Each NSFAS Year was separated and then merged keeping only those ID Numbers that were not present in the next year, thus creating a "final year".

Students are indicated the last year that they were found in the NSFAS system as their "Final Year". 2011 records are used to eliminate students in 2010 that are also present in 2011, to create the final dataset.

These students were then matched by ID Number to HEMIS data from 2002-2010 to generate social and historical data about the student. Using the first year that the student record can be found in the HEMIS data, one can indicate a "First Year" of study. Using the "NSFAS Final Year" as the final year of study, one can determine the amount of years studied.

$$(NSFAS\ Year - First\ Year) = Years\ Studied$$

Using this, one can determine the years that the student has studied. Using the NSFAS formula of $(n+2)$, where n is the minimum amount of time needed to complete, a student has up to two years after the minimum time to still be eligible for the Final Year Programme.

Derived Dataset - using NSFAS & HEMIS data					
Years Studied	2008	2009	2010	Total	
0	8 114	9 931	21 371	39 416	
1	4 396	7 594	14 300	26 290	
2	6 911	8 722	15 167	30 800	
3	6 632	7 316	10 670	24 618	Potential Final Year Students
4	3 629	4 042	5 162	12 833	
5	1 527	1 863	2 320	5 710	
6	1 150	868	1 256	3 274	
7	0	815	717	1 532	Potential Post Graduate Students
8	0	0	851	851	
Total	32359	41151	71814	145324	

It is assumed most Final Year students would lie between 3-6 years, if studying a 3 or 4-year degree. However, this does not seem to necessarily be the case.

Problems in the data include that some of the ID Numbers do not match the HEMIS data due to clerical or other errors, and that duplicate ID Numbers occur. Furthermore, there are inconsistencies in the HEMIS data that allows for more than one graduation date; in this case, the first graduation date has been used. The Pre-2011 data differs to the Final Year student data in that the HEMIS data is used to determine if the student has graduated or not and with the Final Year students, NSFAS data is used to determine the same thing.

4.3 Qualitative Data

In order to obtain qualitative data to answer questions about changes in students' motivation and work ethic, a survey was generated and sent to students that were part of the Final Year programme in the years 2011-2015.

Qualitative data was then gathered from an electronic "survey monkey" survey sent out by NSFAS correspondence. The survey was sent out in multiple batches, with the results listed below.

Survey Responses				
Invitation Number	Amount sent	Partially Responded	Fully Responded	Percentage Responded
1	9 905	791	1 002	20%
2	7 385	459	615	12%
3	7 483	278	376	7%
4	7 438	533	789	14%
5	7 391	416	553	11%
6	7 390	601	824	16%
7	5 927	349	415	8%
8	9 371	351	473	9%
9	3 392	127	171	3%
Total	65 682	3 905	5 218	9 123

A total of 9 123 former NSFAS students answered the survey. The survey consisted of 13 questions and related to the students' personal experiences with the Final Year Programme and to what extent they thought the programme personally affected their motivation to graduate within their final year.

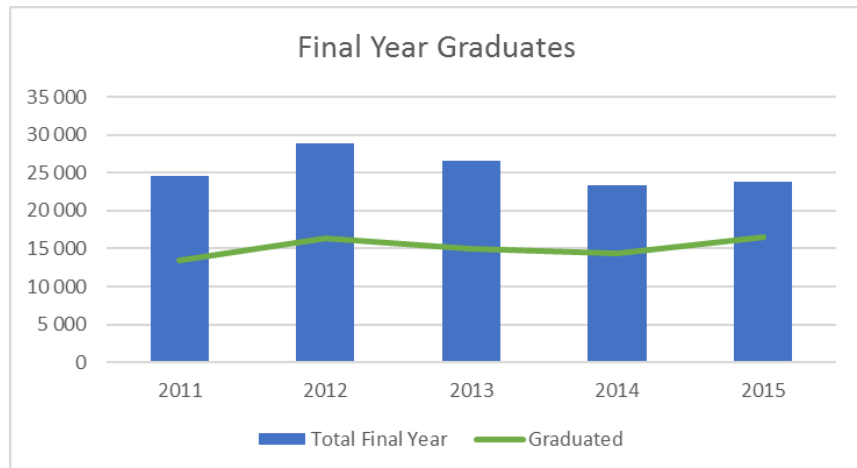
A few telephonic interviews with former students were also conducted. These interviews were from a random selection of students that were in the 2011, 2013 and 2015 final year programme. Of the 119 calls made, only 52 were answered and furthermore, only 31 people were willing to answer questions about NSFAS.

Telephonic Interview Responses			
Year Graduated	Phone calls made	Answered	Willing to Participate
2011	42	19	10
2013	40	14	8
2015	37	19	13
Total	119	52	31

5 Performance Analysis: 2011- 2015 Final Year Students

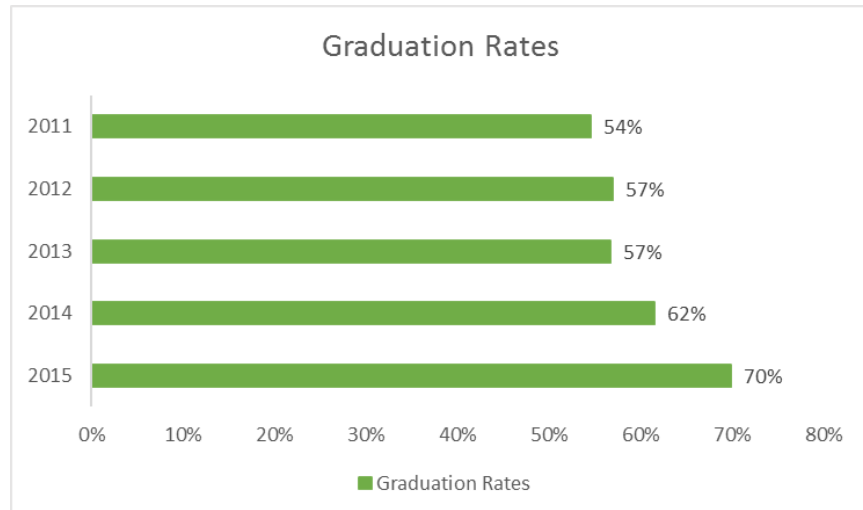
5.1 Final Years (2011 – 2015)

The Final Year students, as seen in the graph, vary in number and graduation rate. The number of final year students peaked in 2012 with 28 845 students and then decreased to a low of 23 756 students by 2015.



The graduation rates vary from 54% of final year students in 2011, gradually increasing over the years to 70% of students in 2015. The percentage of graduates of final year students remained steady in 2011 to 2013, with rates of 54% in 2011 and 57% in 2012 and 2013. An increase in the graduation rate is shown in 2014 and 2015, where the percentage of graduates has risen to 62% and 70% respectively.

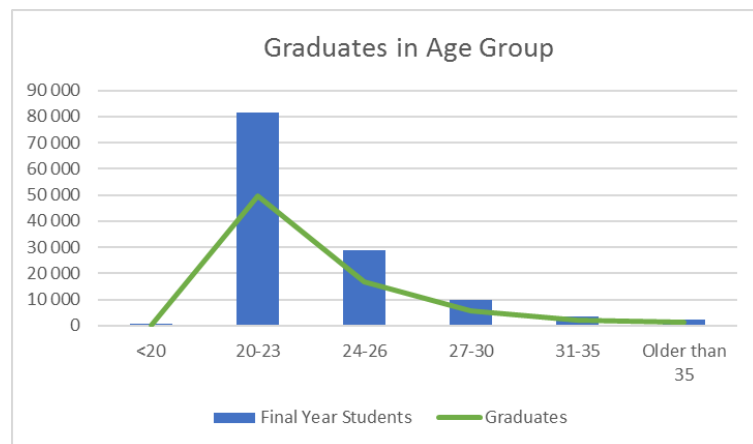
This could be an indication of students becoming more aware of the Final Year Programme and reacting positively, resulting in an increased graduation rate.



5.2 Age Group

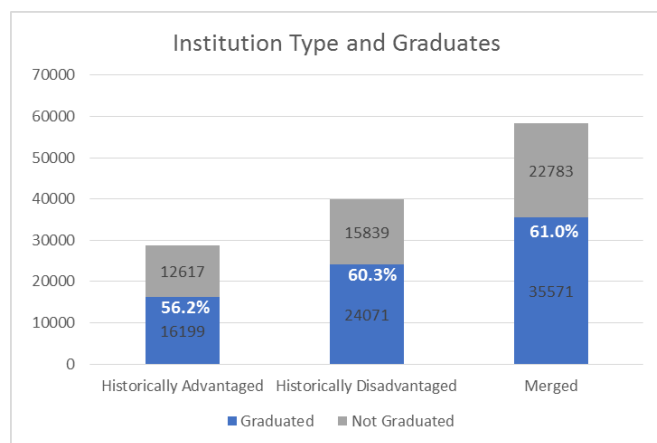
In order to determine if the different age groups have different graduation rates, the student records were grouped into age groups according to their ID number and year graduated.

The most popular age group of students is students between the ages of 20-23, as would be expected. The age group between 20-23 years old had 81 473, contributing to 64% of students. The age group of 24-26 year old students, is unsurprisingly, the second largest group, contributing to 23% of students. The percentage of graduates within the different age groups does not greatly vary, largely being between 56% to 63% of each age group graduating. The largest age group of 20-23 year olds had a graduation rate of 62%, with the second largest group of 24-26 year olds, having a graduation rate of 57%.



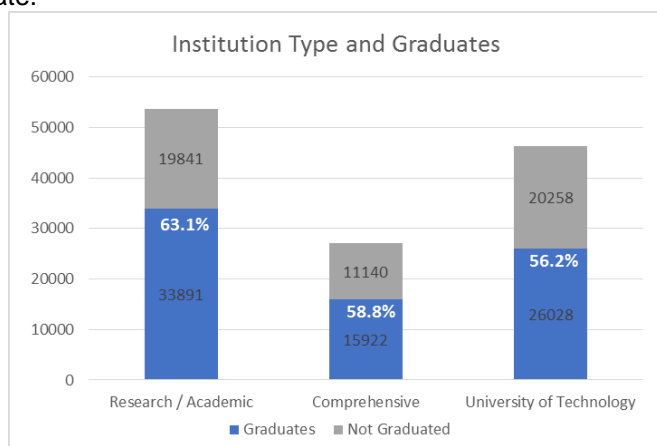
5.3 Institution Type

The institutions attended by students were grouped into three main groups: historically advantaged institutions, historically disadvantaged institutions and merged institutions, in order to identify if the institution type has an effect on the percentage of graduates of final year students. Merged institutions have the most final year students with 58 354 students, representing 46% of the students. historically disadvantaged institutions contain 31.4% of the students, while historically advantaged institutions contain 22,7% of the students.



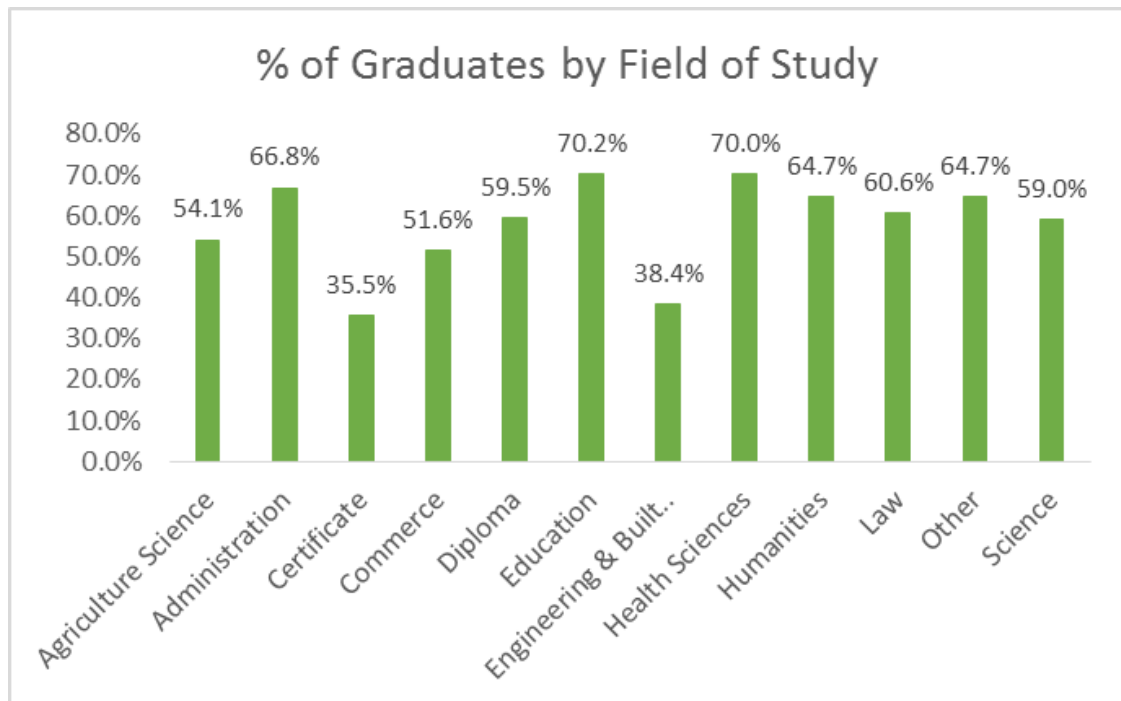
The graduation rates amongst the institution types are consistent. Historically disadvantaged and merged institutions have a graduation rate of just over 60% while historically advantaged institutions have a graduation rate of 56%. It is therefore evident that the institution type does not seem to be an indicator of graduation rate.

The breakdown of graduation rate between Research /Academic Universities, Comprehensive Universities and Universities of Technology shows that the highest graduation rates are at the Research / Academic universities (63.1%), followed by the Comprehensive Universities at 58.8% and then the Universities of Technology with 56.2%.

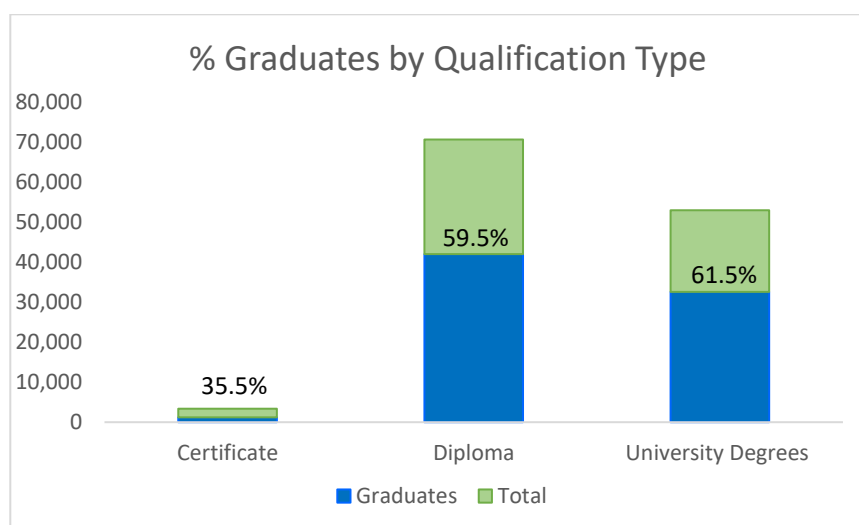


5.4 Field of Study

The lowest graduation rate among study areas are from the faculty of Engineering and built Environment. While this qualification have graduation rates of only 38.4%, it contributed to only 0.3% of the students respectively. The rest of the qualifications have graduation rates that lie between 51.6% and 70.2%. The field of study with the highest graduation rates are education and health sciences. There does not seem to be major outliers between the different fields of study.

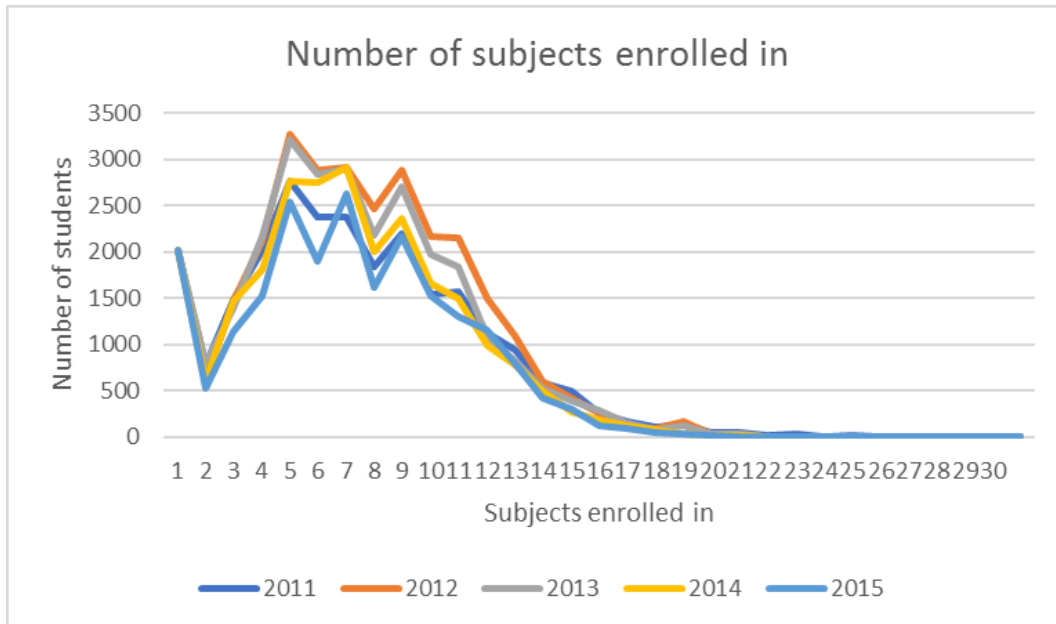


The most popular qualification type amongst the final year students was students that had indicated being enrolled in doing a diploma. Students enrolled in diplomas account for 55.6% of the final year students, with a graduation rate of 59.5%. Those enrolled in University degrees had a graduation rate of 61.5% and consist of 41.7% of the students, while only 2.7% of students to said to be enrolled in a certificate.



5.5 Change in Subjects over the years

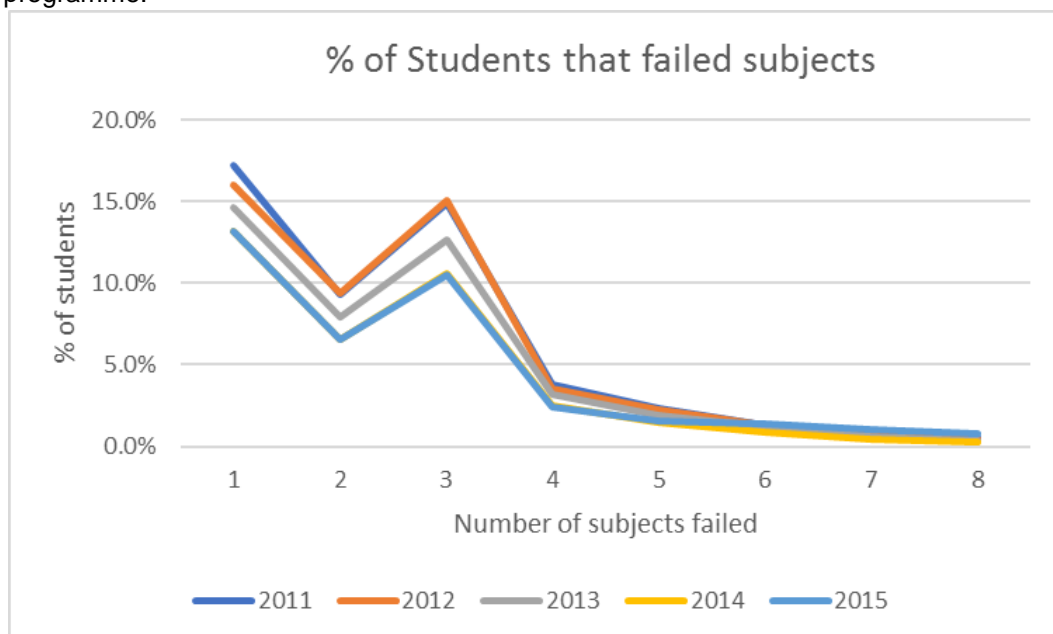
In order to analyse the number of subjects that students enrolled in, data that did not seem plausible was eliminated, resulting in 93% of the population having useable data. The number of students that enrolled in certain number of subjects remained similar throughout the years without any major changes.



Creating a variable:

$$\text{"Subjects Failed"} = (\text{SubjectsEnrolled} - \text{SubjectsPassed})$$

we are able to identify if there has been a change in the percentage of students that failed different number of subjects. From the data, it is evident that the number of students who failed a few subjects (1- 4 subjects), has decreased throughout the period of the final year programme.



The percentage of students that failed one subject steadily decreased from 17.2% in 2011 to 13.1% in 2015. Furthermore, the percentage that failed 2 subjects decreased from 9.3% to 6.5% in 2015, and from 14.9% to 10.5% of students who failed 3 subjects. The number of students that failed more than 3 subjects in the year hardly changed during the period of 2011 – 2015. The decrease in students who failed 1, 2 and 3 subjects could indicate that those students had more motivation to pass all subjects as the Final Year Programme became more known.

5.6 Conclusions: Performance Analysis

In conclusion, the number of final year students has fluctuated over the years, with the highest number of 28 845 students in 2012 and decreasing to 23 756 students by 2015. Despite the fluctuation in final year students, the graduation rate amongst the final year students has gradually increased since the implementation of the Final Year Programme. The graduation rates remained steady within the pilot years of 2011 -2013 with rates between 54%- 57% and increased to 64% in 2014 and 70% in 2015. This concurs with the theory of change model, that if the students are given an incentive, there would be an increase in graduation rates.

In addition, the percentage of students that failed between 1-3 subjects in their final year decreased from 41% of final year students in 2011 to 30% of final year students in 2015. This further indicates an increased graduation rate amongst able students.

Other factors that could influence the graduation rate have not seemed to have a significant impact on graduating students. This is evident in the different age groups of students, type of institution the students attended and the field of study of the student. While the graduation rate amongst these factors differ, there is no major outliers or significant changes amongst these factors. This concurs with the theory of change model that there will be no difference in graduation rate by field of study or other social factors.

6 Funding Analysis of Final Year Programme

		Total Funding	Total Credit	Total Loan (positive)	Total Bursary (positive)	Students	Conversion Rate
2011	Average	R 30 968	R 1 534	R 20 953	R 10 016		
	Total	R 761 478 442	R 37 730 152	R 515 201 890	R 246 276 552	24 589	32%
2012	Average	R 35 208	R 1 265	R 23 495	R 11 713		
	Total	R 1 015 580 049	R 36 486 190	R 677 720 005	R 337 860 045	28 845	33%
2013	Average	R 39 006	R 1 422	R 9 949	R 27 645		
	Total	R 1 034 976 992	R 37 741 014	R 263 997 183	R 733 536 466	26 534	71%
2014	Average	R 39 188	R 919	R 8 696	R 29 583		
	Total	R 915 263 698	R 21 456 486	R 203 108 558	R 690 949 571	23 356	75%
2015	Average	R 41 134	R 969	R 9 685	R 31 381		
	Total	R 977 172 009	R 23 020 970	R 230 079 392	R 745 482 812	23 756	76%
Total	Average	R 37 020	R 1 231	R 14 873	R 21 672		
	Total	R 4 704 471 191	R 156 434 812	R 1 890 107 029	R 2 754 105 446	127 080	59%

The table shows data taken from the NSFAS Final Year student data. The data provided the total funding, total credit, loan and bursary funding to each final year student in the years 2011-2015. Creating total values, and averages of these amounts, we are able to see the general trend of both the average and total amount of funding through the years that the funding programme has been in place.

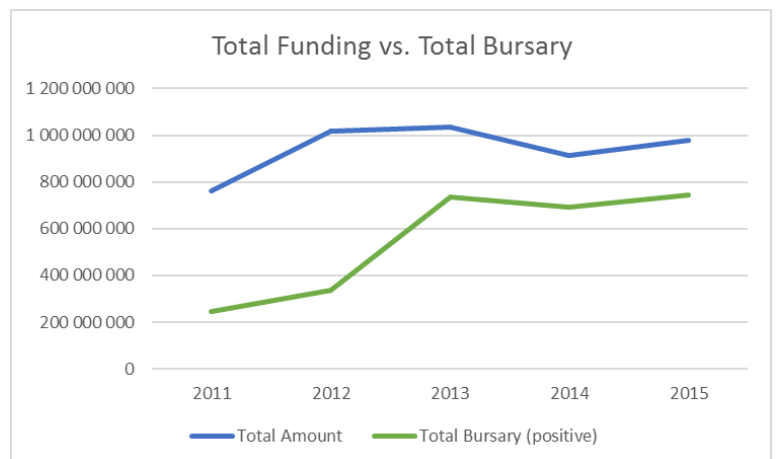
6.1 Bursaries and Loans

The Total Amount of funding given to students by NSFAS increases over the years, as would be expected due to inflationary demands. The further increase in funding in 2012 and 2013 is due to an increase in Final Year students over those years.

Creating an average amount by:

(Total Amount / Number of students),

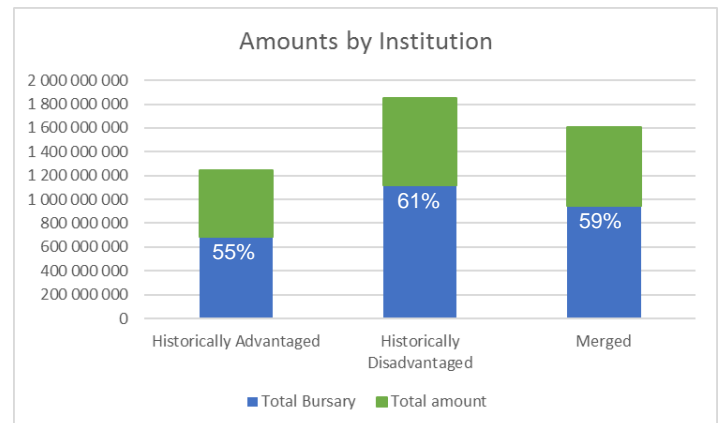
we can determine the increases in average amounts. The average total value of funding steadily increases from R30 968 in 2011 to R41 134 in 2015, indicating 32.8% increase over the 5-year period.



The bursary average, however, increased dramatically from R10 016 to R21 672, increasing by 213%. This nominal increase, indicates that there has been a large increase in bursaries from the start of the Final Year Programme, both in value and in amount. This increase in bursary amount is due to increases in the normal NSFAS bursary as well as the full bursary, as given by the Final Year Programme.

6.2 Amounts per faculty/ institution Type?

Looking at the total and bursary amounts per institution type, it is possible to see that the conversion rates of loan to bursary amounts are similar between the three different institutions types, ranging from 55% For Historically Advantaged Institutions to 61% for Historically Disadvantaged. This confers with the consistent graduation statistics between the different institution types.



6.3 Conversion Factor

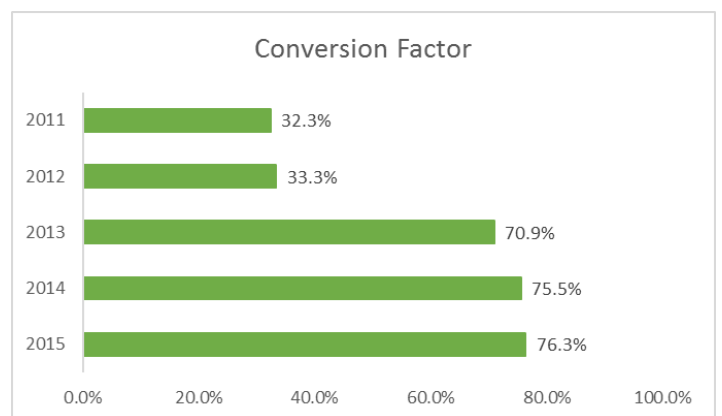
In order to establish the change in the loan to bursary conversion, a conversion factor is created by creating:

$$((Total\ Bursary/Total\ Amount) * 100)$$

There is a sharp increase in the conversion factor through the years, with a particularly large increase from the pilot years (2011-2012) to the following years 2013-2015.

This conversion factor is relatively large, but is only for final year students and thus cannot be adequately compared to the overall conversion rate.

The 2016 Treasury report states that all NSFAS students can have 40% of their loan converted to a bursary. This has resulted in about a 28.5% conversion ratio prior to 2011, according to the 2016 Treasury Report. The Report indicates that the conversion ratio has increased to between 44-49% due to the introduction of the Final Year Programme.



In 2014, where the Final Year Programme conversion ratio was 75.5%, the Treasury Report indicates that R1.8 billion of the R4.2 billion loans were converted to bursaries. With the Final Year bursary amounts being approximately R691 000 000, this indicates that in 2014, the Final Year bursaries contributed about 38% of the total bursaries.

6.4 Conclusions: Funding Analysis

The nominal average of total funding of students increased by 32.8% over the 5-year period. Over the same period, the average bursary funding increased by 213%. This increase in the average bursary amounts includes both full final year bursaries and the normal bursary offered by NSFAS to final year students.

The increase in the conversion rates of loans to bursaries from 32.3% in 2011 to 76.3% in 2015 shows an increase in both the subject pass rate and graduation rate of students in their final year. This increase indicates agreement with the Treasury Report that the total loan to bursary conversion ratio would increase with the final year programme.

7 Change in Graduation Rates?

7.1 Pre-2011 Data

Derived Dataset - using NSFAS & HEMIS data

Years Studied	2008	2009	2010	Total	
0	8 114	9 931	21 371	39 416	
1	4 396	7 594	14 300	26 290	
2	6 911	8 722	15 167	30 800	
3	6 632	7 316	10 670	24 618	Potential Final Year Students
4	3 629	4 042	5 162	12 833	
5	1 527	1 863	2 320	5 710	
6	1 150	868	1 256	3 274	
7	0	815	717	1 532	Potential Post Graduate Students
8	0	0	851	851	
Total	32 359	41 151	71 814	145 324	

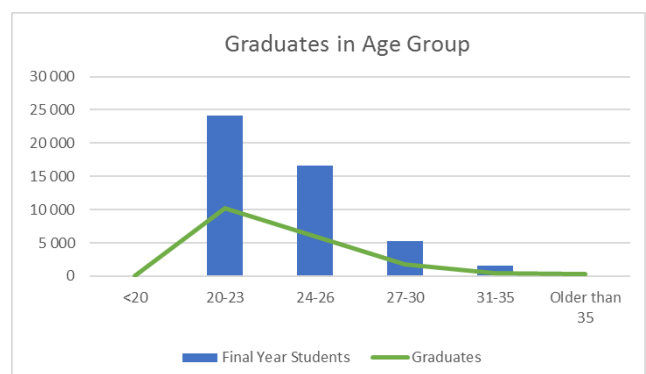
Using the first year that the student enrolled against the last NSFAS year, we could identify the years that the students had been enrolled. Considering that most qualifications are at least 3 years long and that NSFAS has a (n+2) funding rule, a sample of potential final year students can be created. This dataset cannot be taken as absolute as there is no guarantee that the students are in fact final year students, but using a sample of students that have been in the HEMIS system for at least 3 years can create a close estimate.

7.2 Profiling of pre-2011 data

The Age group with the largest number of students is within the 20-23 age group, comprising of 49.5% of the population with a graduation rate of 42.3%. The second largest age group of 24-26 year olds contains 33.9% of the population and a graduation rate of 36.4%.

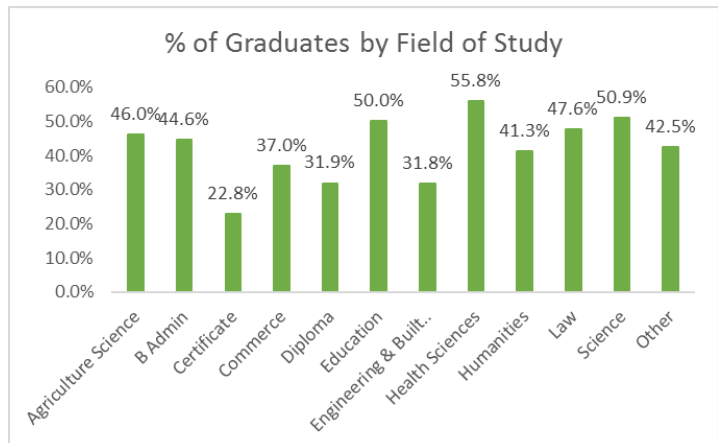
The three largest age groups contain graduation rates between 27-43%, with the other groups having lower rates, but only comprising 6% of the population.

The trend in the age group is the same that is seen in the final year students from 2011 onwards. The 20-23 age group is larger in the Final years from 2011, comprising 64% of the total. Furthermore, all of the graduation rates of the age groups are higher and range between 51-63%.



7.3 Qualification

The qualification with the most number of students, is those students enrolled in a diploma, which contributes 38% of the sample. The second largest is commerce, comprising of 14.4% of the sample with humanities and science both comprising of approximately 10% each. This is similar to the final year students from 2011 onwards, where diploma is the largest, comprising of 56% of the sample and humanities and commerce comprising of approximately 10% each.



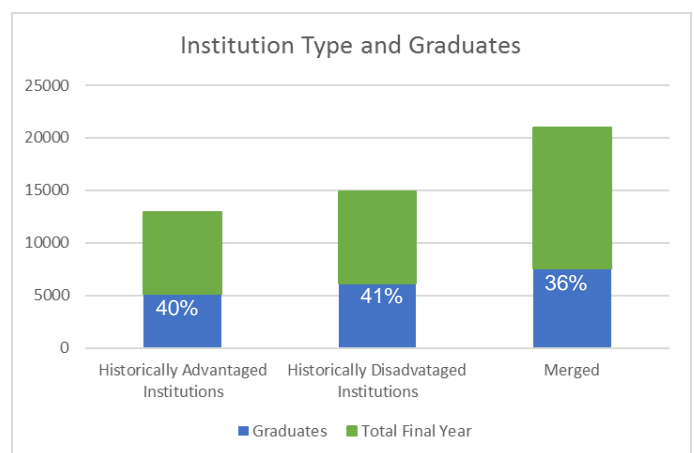
The graduation rates of those enrolled in a diploma is 32%, considerably lower than final year students after 2010, with a graduation rate of 59.5%. In addition, humanities students had a graduation rate of 41%, lower than the post 2010 result of 64.7%, and commerce with 37%, again lower than the 52% of post 2010 final students.

The highest graduation rates in both samples is those students studying health science and education. In both samples, Health science students represent around 2-3% and Education around 6-7%.

7.4 Institution Type

Separating the students by institution types shows similar results to the population of the post 2010 final year students. The graduation rates are fairly consistent at 40%, 41% and 36%, where the post 2010 population had consistent graduation rates at 59% and 60%.

There is a slight difference in the make-up of the institution types with Merged having 41% of students, Historically Disadvantaged at 31% and Historically Advantaged at 27%. This is different to the post 2010 final year students with Historically Disadvantaged and merged are both around 40% and Historically Advantaged at 21%.



7.5 Conclusions: Change in Graduation Rate

The pre-2011 final year students had similar graduation rates between the different age groups, field of study and institution type, Again, as per the 2011-2015 data, these graduation rates between the different make ups of students do not indicate any major change in graduation rate, as according to the theory of change. The graduation rates in all of these years, however, are consistently lower than the graduation rates in the 2011-2015 years.

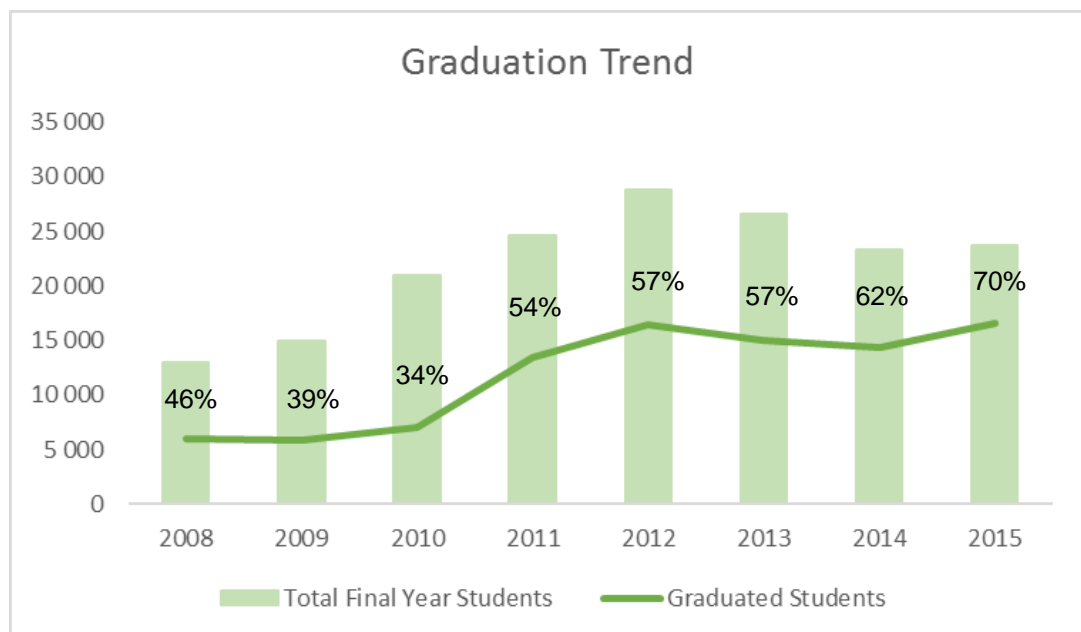
8 Graduation Throughput Comparison

Year	Graduated	Total Final Year Students	% Graduated
2008	5 916	12 938	46%
2009	5 813	14 904	39%
2010	7 047	20 976	34%
2011	13 394	24 589	54%
2012	16 422	28 845	57%
2013	15 051	26 534	57%
2014	14 373	23 356	62%
2015	16 601	23 756	70%
Total	94 617	175 898	

In order to be able to comparatively compare the years before the implementation of the Final Year Programme, the pilot years of the programme and the following years, the data needs to be consistent. Due to a lack of data in the years before the programme as well as constantly varying number of final year students, absolute numbers cannot be able used to draw reliable conclusions.

Creating a Graduation Throughput Ratio:

$$(Number\ of\ Students\ Graduated\ in\ year\ X / Final\ Year\ student\ in\ year\ X) * 100$$



Looking at the trend, it is evident that there has been an increase in the percentage of final year students that have graduated. In the years 2008 - 2009, the graduation trend was consistently below 50%, from 46% to 34%, with a much larger increase in final year students in 2010 than in the previous years. Furthermore, there is an increase in the graduation rate as the Final Year Programme is in place for longer, possibly as more people become aware of the programme.

Comparing the pilot years of 2011 and 2012, to the following years, it is evident that there was an increased throughput of final year students in the following years. In particular, an increase is seen in the years 2014 – 2015, as the graduation ratio has increased from 57% in 2013 to 62% in 2014 and 70% in 2015.

These results seem to suggest that there is an increase throughput efficiency as the final year programme is provided to students. In addition, it indicates that the throughput of students has increased as the programme has progressed in age and more students have become aware of the consequences of the programme.

9 Increased Incentive to graduate on time - Survey

9.1 Profiling of the survey responses

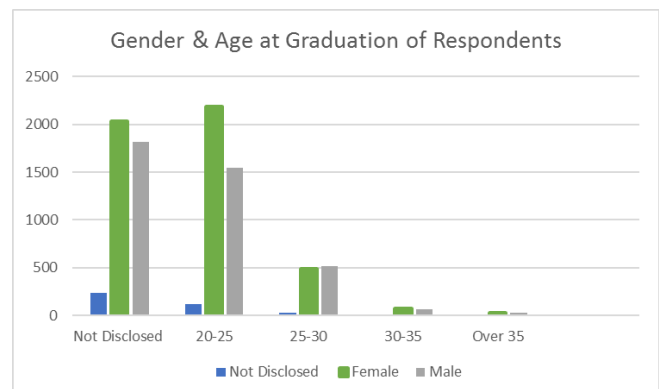
An online “survey monkey” survey consisting of 13 questions was sent to all final year students in the year 2011-2016. The survey collected 9 123 responses, of which 5 218 fully completed the survey. For the purpose of this analysis, each question will be looked within the respective response rate.

Survey Responses				
Invitation Number	Amount sent	Partially Responded	Fully Responded	Percentage Responded
1	9 905	791	1 002	20%
2	7 385	459	615	12%
3	7 483	278	376	7%
4	7 438	533	789	14%
5	7 391	416	553	11%
6	7 390	601	824	16%
7	5 927	349	415	8%
8	9 371	351	473	9%
9	3 392	127	171	3%
Total		3 905	5 218	9 123

The students that responded to the survey represent just over 14% of the surveys sent out. For this reason, the responses are randomly distributed over the years of the Final Year Funding Programme. Ideally, it would be helpful to compare the pilot years (2011 -2012) to later years in the programme. However, only 2.6% of the total respondents identified themselves as having been in the pilot years.

The responses had no pre-determined selection of age, gender, study area, or institution attend. The age at graduation and gender of students, as displayed here shows that 4 801 of the survey respondents are female, and 3954 of the survey respondents are male.

The largest age group of students are students that were in their final year of study between the ages of 20 and 25, with 3 847 respondents identifying with this age group. These results are consistent with the quantitative data analysed.

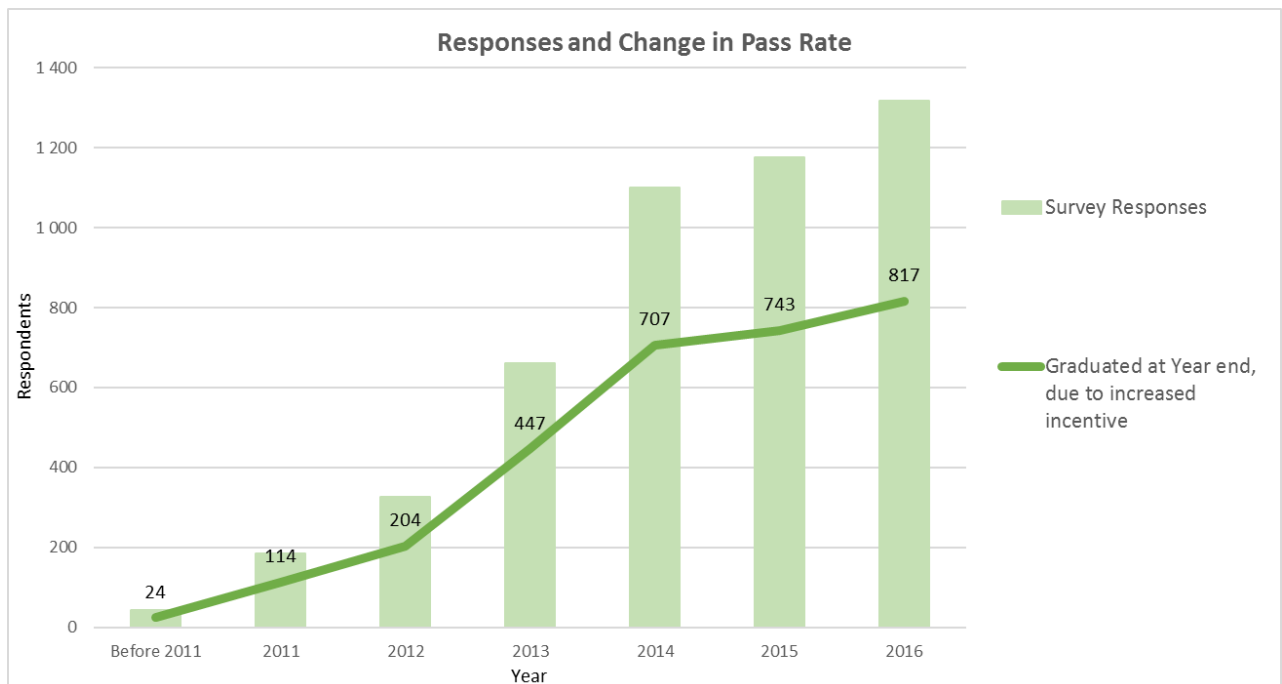


Respondents by Year and Faculty

Faculty	Before 2011	2011	2012	2013	2014	2015	2016	Total
Faculty of Commerce	38	15	60	113	205	330	315	1 424
Faculty of Engineering & Built Environment	31	4	7	25	47	80	136	489
Faculty of Health Sciences	9	2	20	26	42	85	64	323
Faculty of Humanities	36	8	47	85	187	298	296	1 290
Faculty of Science	35	12	37	63	149	235	277	1 136
Other	12	3	16	19	42	78	84	340
Total	161	44	187	331	672	1 106	1 174	5 002
							(not Responded)	4 144

The respondents varied by faculty throughout the years with the largest faculty consistently being commerce. The second and third largest faculties were humanities and science respectively, which seems to be consistent with university enrolments.

Of the respondents, 5 022 replied about a change in their pass rate in their final year. Of these respondents, 3 151 (63%) indicated that the Final Year Programme increased their incentive to graduate on time and that they graduated in their final year. 1 419 (28%) respondents stated that they thought the final year programme had no effect on their pass rate from previous years, with 9% stating that they also did not graduate.



In order for the programme to have had a significant effect on the students, the students needed to have been actively aware of the programme, by some sort of notification, and must have felt an increased incentive to want to graduate within the given year.

9.2 Were students aware of the programme?

In order to indicate that the Final Year Programme had an impact on the students' graduation rates, the students must have been made aware of the programme and actively working in order to take advantage of the programme. Of the total 5 124 responses to this question, only 68% indicated that they were aware of the possibility of getting a full bursary within their final year of study, either before or during their final year of study.

Were you made aware of the Final Year Funding Programme?	Total Respondents		Indicated a positive change	
	Count	Percentage	Count	Percentage
I found out about the program during my final year	956	19%	591	19%
No, I was not made aware of the programme	1 658	32%	731	23%
Yes, I was aware that the loan would be fully converted to bursary if I graduated in the final year	2 510	49%	1 789	57%
Total	5 124	100%	3 151	100%

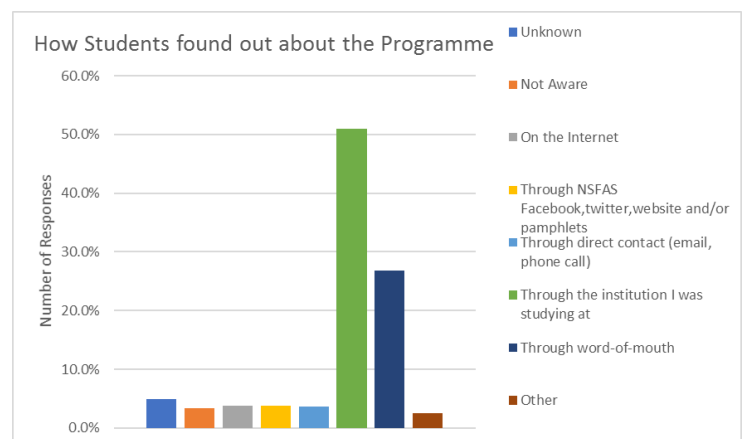
However, 76% of respondents that previously indicated that the Final Year Programme had provided positive incentive for them in their final year, indicated that they had knowledge of the Final Year Programme either before or during their final year and the possibility of a full bursary on completion of their degree in the current year.

The fact that 32% of total respondents stated that they had no knowledge of the programme, indicates that there needs to be more awareness of the possibility of a full bursary. In an attempt to address this problem, the question:

"How were you made aware of the funding programme?" was asked.

4 449 people did not respond to this question, which could also indicate that they did not know about the programme. The answers from the respondents that indicated the programme had a positive effect on their pass rate, was largely aligned with the answers from the population.

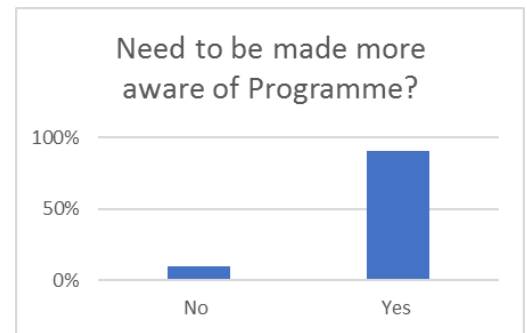
The most significant response is that students heard about the programme from the institution that they were studying at. The second largest response was that the students heard about the programme via word-of-mouth.



When asked

“Do you think the students should be made more aware of the Final Year Programme?”

a highly significant 90.6% of respondents indicated “Yes, I didn’t know enough about the programme”, with only 9.4% of respondents indicating “No, I think they are made aware of the programme”.



In conclusion, while the population indicated that only 68% of students were aware of the programme, either before or during their final year, 76% of students that felt they positively responded to the programme were fully aware of the programme.

9.3 Did the programme have an impact on their studies

In order to further evaluate if the students felt a change in work ethic because of the Final Year Programme, the question:

Did the Final Year Programme encourage an improved work ethic?

was asked in the survey. A significant 89% of the population response indicated that they felt a positive change in their personal work ethic because of the possibility of a full bursary.

Of the 3 151 students that indicated a positive change in pass rate due to the programme, only 3% indicated that they felt there was no change in their work ethic.

Year	Was there a change in work ethic?			
	No	Yes	Total	
Unknown	18	160	178	90%
Before 2011	4	29	33	88%
2011	15	146	161	91%
2012	23	251	274	92%
2013	48	525	573	92%
2014	112	821	933	88%
2015	128	837	965	87%
2016	114	998	1 112	90%
Total	462	3 767	4 229	89%

(no Response) 4 917

Looking at the students that previously indicated a positive change, the results show that the programme positively impacted students to increase their work ethic due in an attempt to secure the bursary.

In addition, when asked:

Do you think the Final Year Programme provides an incentive for students to graduate on time?

98.7% of the population responses indicated that the programme does provide an incentive to graduate on time, which was also indicted by those with a positive change in their pass rates.

Furthermore, when asked:

Do you think the Final Programme for creating final year bursaries is a good initiative?

99% of the 5 142 respondents indicated that they believe the Final Year Programme is a good initiative. This result was mirrored by the students who had felt a positive change in their pass rate

Does the Final Year Programme provide Incentive to graduate on time?

	No	Yes	Total	
Unknown	6	229	235	97.4%
Before 2011	2	40	42	95.2%
2011	2	185	187	98.9%
2012	3	332	335	99.1%
2013	7	663	670	99.0%
2014	13	1 111	1 124	98.8%
2015	17	1 185	1 202	98.6%
2016	15	1 332	1 347	98.9%
Total	65	5 077	5 142	98.7%

(No Response) 4 044

The results, therefore, suggest that the majority of students felt an increased work ethic and that the respondents felt the programme provides students with an incentive to graduate on time. Furthermore, the survey suggests that respondents feel the programme is a good initiative

9.4 Conclusions: Survey

In conclusion, 14% of the surveys were answered, with the data profile being consistent with the quantitative data. The responses lacked data from the pilot years (2011 – 2012).

63% of the respondents indicated that they felt a positive change from the Final Year Programme, incentivizing them to graduate on time. Of these respondents, 76% said that they were aware of the Final Year Programme and the possibility of a full bursary in their final year. In addition, only 3% of these students indicated that they thought the Final Year Programme did not positively increase their work ethic. 99% of these respondents indicated that they thought the Final Year Programme provided incentive for final year students.

Looking at all of the survey answers, only 68% of the respondents indicated that they were aware of the programme in their final year. Of those that indicated that they did know about the programme, 50% said they found out about it from the institution they were studying at and 27% indicated they heard about it from word-of-mouth. In addition, 91% of respondents stated that current and future students should be made more aware of the programme.

Of all the survey respondents, 98% stated that they thought the programme provides incentive for students to graduate on time and 99% indicated that they thought the programme was a good initiative.

From these results, 63% of the respondents agree with the theory of change that the incentive of a full final year bursary positively changed their behaviour and work ethic.

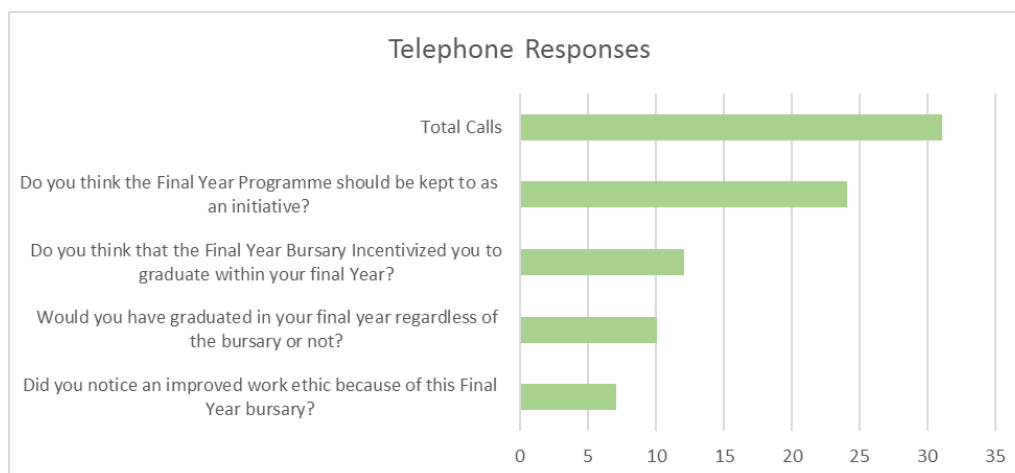
10 Telephonic Interviews

Telephonic Interview Responses			
Year Graduated	Phone calls made	Answered	Willing to Participate
2011	42	19	10
2013	40	14	8
2015	37	19	13
Total	119	52	31

In an attempt to get more qualitative information from formal final year students, a few telephonic interviews were held. Of the 119 phone calls, only 52 were answered and only a further 31 former NSFAS students were willing to participate in an interview.

	Former Students
Phonecalls Answered	31
Said they were made aware of the Programme	16
Graduated in their Final Year	8
Graduated later	19
Received a Full Final Bursary	6

Of the 31 people who responded, only 16 (52%) said that they were made aware of the programme and only 8 graduated within the year that they were said to be in their final year. A further 19 students did still graduate but not within the timeframe to ensure the full bursary. When asked if they received a full bursary on completion of their final year, only 6 of the 8 said that they had.



The telephone Responses indicated that 24 of the 31 people thought that the initiative of the final year programme should be kept. 12 people thought that the Final Year bursary incentivized them to graduate within their final year and 7 stated that they found an improved work ethic because of the final year programme. These interviews show a need for increased knowledge of the programme, in order for it to be effective.

11 Overall Conclusions

In conclusion, the theory of change states that the problem that not enough students are graduating on time is expected to be alleviated if the students are given an incentive of the Final Year Programme, and will therefore complete their studies on time. If the students receive the incentive of the final year bursary provided by the Final Year Programme, we would expect to see an increase in graduation rates, an increased efficiency and a positive change in incentive and work behaviour of the students. Furthermore, these changes must be because of the final year programme and not differ between age group, study area, or institution type.

From the data analysed in this report, it is evident that: while the number of final year students has fluctuated over the years, the graduation rate amongst the final year students has seemed to have gradually increased since the implementation of the Final Year Programme. The graduation rates remained steady within the pilot years of 2011 and increased in the years 2014 to 2017. In addition, the percentage of students that failed between 1 - 3 subjects in their final year decreased from 2011 to 2015. Both of these indicate increased graduation rates over the timespan that the programme has been in place.

No significant difference is seen in the graduation rates between the different age groups of students, type of institution the students attended and the field of study of the student. While the graduation rates amongst these differ, no significant outliers or changes are seen amongst these factors. The increase in the conversion rates of loans to bursaries is evident in the data and aligns with the Treasury report stating that the final year programme would increase the overall conversion rate.

Comparing the years 2008-2010 to the years that the final year programme has been in place, indicates an increase in the throughput of students, with higher graduation rates. Comparing the pilot years of 2011 and 2012, to the following years, it is evident that there was an increased throughput of final year students in the following years. In particular, an increase is seen in the years 2014 – 2015. These results seem to suggest that there is an increase throughput efficiency as the final year programme is provided to students and as the programme has matured through the years.

Of the surveys replied, 63% of the respondents indicated that they felt a positive change from the Final Year Programme, incentivizing them to graduate on time and that the final year programme both had a positive impact on their work ethic and provided an incentive. The majority of students that said the incentive positively changed their work ethic were fully aware of the consequences of the programme while in their final year. A further concern arising from the surveys is that many respondents indicated that they were not made aware of the programme, and that current and future students should be made more aware, the telephonic interviews conferred with these results.

In conclusion, it seems plausible that the incentive provided by the Final Year Programme, could alleviate the problem of not enough NSFAS students graduating on time. While the NSFAS final year graduate data and the supporting qualitative data supports this, as of now, we are unable to confirm if there has been a global increase in graduation rates of all students in South Africa, which would affect the conclusions of this study, as this analysis has not yet been concluded.

Appendix A – On-line Survey Questionnaire

1. Age at graduation

- 20-25
- 25-30
- 30-35
- 35+

2. In what year did you graduate?

- Before 2011
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016

3. What gender do you associate with?

- Male
- Female
- I'd rather not answer

4. What faculty did you graduate from?

- Faculty of Commerce
- Faculty of Humanities
- Faculty of Health Sciences
- Faculty of Engineering and Built Environment
- Faculty of Science
- Faculty of Law
- Other (please specify)

5. Were you made aware of the Final Year Funding Programme?

- Yes, I was aware of the 100% bursary if I graduated in the final year
- No, I was not made aware of the programme
- I found out about the program during my final year

6. How were you made aware of the funding programme?

- Through NSFAS newsletter
- Through direct contact (email, phone call)
- On the internet
- Through the institution I was studying at
- Through word-of-mouth
- Other (please specify)

7. Did the Final Year Programme incentivize an improved work ethic?

- Yes, my work ethic improved in the final year
- No, there was no change in my work ethic
- Not Sure

8. To what extent did the Final Year programme increase your desire to graduate in that year?

0% Desire to graduate in the given year 100%

9. Was there a change in your subject pass rate because of the Final Year Programme?

- Yes, my pass rate increased when in my final year
- No, there was no change in my pass rate from previous years
- Not Sure

10. Do you think the Final Year Programme provides an incentive for students to graduate on time?

- Yes
- No

11. Do you think students should be made more aware of the Final Year Programme?

- Yes, I didn't know enough about the programme
- No, I think they are made aware.

12. Do you think the Final Year Programme for creating final year bursaries is a good initiative?

- Yes
- No

13. Are there any comments about the Final Year Programme?

Appendix B – Telephone Survey Questionnaire

The following Questions were asked

1. Year Graduated?
2. Which University did you graduate from?
3. How many years did you receive funding from NSFAS?
4. Were you made aware of the NSFAS Final Year Programme where loans are converted to a full bursary?
5. How were you made aware?
6. Did you graduate in your final year of study?
7. If so, was your loan converted to a full Bursary?
8. Do you think that the Final Year Bursary incentivized you to graduate within your final Year?
9. Did you notice an improved work ethic because of this Final Year bursary?
10. Would you have graduated in your final year regardless of the bursary or not?
11. Do you think the Final Year Programme should be kept to increase the graduation rates in our country?
12. Are you currently employed?
13. Do you think NSFAS has helped you achieve further?
14. Any other comments?