

LETTER TO THE EDITOR:

PAKISTANI YOUTH AND THEIR CURRENT FINANCIAL NEEDS. DO WE HAVE A PLAN?

SAHAR RAMEEZ¹ AND TAHIR ABBASI²

¹Lancaster University, United Kingdom

CORRESPONDENCE: DR. SAHAR RAMEEZ Email: sahar.rameez2017@gmail.com

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DEAR EDITOR

Pakistan has been experiencing a financial crisis for several years, characterized by inflation and rising debt. These economic difficulties have had a significant impact on the country's young, who make up a significant portion of the population. In addition, current political crises and inflation have exacerbated the situation, leading to an increase in adolescent mental health crises.

Frequently, young students encounter a variety of obstacles, including academic pressure, social expectations, and financial issues. While academic and social pressures are frequently discussed, financial concerns are frequently ignored. Financial concerns are a significant source of tension for young students, according to research. Financial issues such as debt, financial insecurity, and lack of financial resources, for example, employment, lack of government programs, and absence of private and public student loans or policies have left our youth utterly disheartened. If we assert that our youth are at high risk for depression, anxiety, and other mental health issues, this will increase mortality (suicidal ideation) and morbidity, thereby increasing our nation's disease burden.

In most recent **National Student Money Survey¹** reported by Jessica Murray in **Student News**, 27 July 2018, a staggering 46% of you reported that financial difficulties at university have affected your mental health, and 78% of students reported that they are concerned about making ends meet while they are in school. While the numbers themselves are startling, we spoke with one respondent to gain a better understanding of how poor student finances can affect the mental health of students. Financial management is one of the most powerful coping mechanisms. Students with financial management skills can effectively manage their finances and reduce financial stress.

WHAT IS SHAW PAKISTAN?

The SHAW PAKISTAN, Students Health, and Well Being, is a nationwide private initiative for Health Promotion in Colleges and Universities founded by an overseas Pakistan- Dr. Sahar Rameez, and co- Founded by Dr. Muhammad Iqbal Afraid- A meritorious professor and renowned psychiatrist in Pakistan. This initiative aims to promote awareness and provide

counseling and e- mental health services to educational institution students and personnel in Pakistan. This initiative was created in collaboration with researchers, practitioners, administrators, students, and policymakers from various backgrounds who represent educational and health organizations. The SHAW PAKISTAN PRISM motivates institutions to integrate well-being into their daily operations, corporate practices, and academic missions.

SHAW is essential for augmenting the prosperity of Pakistani students through primary prevention, research, and implementation of Public Health models and frameworks utilizing digital and innovative approaches that will serve as models for the development of youth throughout the globe.

As part of SHAW Pakistan's vision and scope of work to address the needs of youth in Pakistan, the following data was gathered by SHAW team members to determine if any banks or student loan policies existed to support the financial needs of Pakistani youth for studies or exams.

Banks Offering Student Loans for Studies in Pakistan

S#	Bank Name	Name of Student Loan Scheme & its further details
1.	NBP (HBL, UBL, ABL, MCB)	Interest-free loan scheme known as, Student Loan Scheme (SLS).
2.	Standard Chartered Bank	Provide educational loans but all the personal loan obligations applied. Policy document uploaded to the drive.
3.	Bank Al-Falah	No Educational/student loan scheme is offered.
4.	Askari Commercial Bank	No Educational/student loan scheme is offered.
5.	Bank Islami	No Educational/student loan scheme is offered.
6.	Bank Al-Habib	No Educational/student loan scheme is offered.
7.	Faysal Bank	No Educational/student loan scheme is offered.
8.	Dubai Islamic Bank	No Educational/student loan scheme is offered.
9.	Burj Bank	No Educational/student loan scheme is offered.
10.	Habib Metropolitan Bank	No Educational/student loan scheme is offered.
11.	JS Bank	No Educational/student loan scheme is offered.

12.	Soneri Bank	No Educational/student loan scheme is offered.
13.	Silk Bank	No Educational/student loan scheme is offered.
14.	NIB Bank	No Educational/student loan scheme is offered.
15.	Meezan Bank	No Educational/student loan scheme is offered.
16.	Sindh Bank	No Educational/student loan scheme is offered.
17.	Bank of Punjab	No Educational/student loan scheme is offered.
18.	Bank of Khyber	No Educational/student loan scheme is offered.
19.	Summit Bank	No Educational/student loan scheme is offered.
20.	Samba Bank	No Educational/student loan scheme is offered.

Our team members have visited websites, made phone calls, and conducted in-person visits to confirm these details. However, we remain open to any additional information that could be added to this database. Other regional Scholarships and Study Funds include:

- Hashoo Foundation Scholarship Program.
- Al khidmat foundation.
- Qaid Azam Aligarh Trust Scholarship.
- Provincial governments scholarships in GIKI on a need basis.
- Hamdard Foundation Pakistan.
- NGO YLP (Youngs leaders Programme)

- Dalda Foundation scholarship.

Higher Education Commission HEC Islamabad, on the other hand, offers the HEC Need-Based Scholarship program to undergraduate students enrolled in one of Pakistan's 98 universities. HEC Need-based Scholarships are available to students enrolled in undergraduate programs at public sector universities and their sub-campuses.

However, due to Pakistan's economic crisis and financial circumstances, these scholarships are insufficient for students. Due to disparities in the funding-to-student ratio, not all pupils could receive adequate financial support. This inequality wreaks havoc among students, causing them to develop a variety of mental disorders, such as depression, stress, and even suicide.

SHAW Pakistan focuses on generating data for evidence-based solutions and policy measures analysis that specifically target young people in Pakistan while collaborating with educational institutions, clinicians, and student groups to propose improved policies and programs for the youth. Globally, both academics and policymakers have developed novel lenses through which to investigate pressing youth issues and have advocated for a more optimistic, proactive approach to working with youth. When it comes to current youth policies and plans, there must be a patchwork of agreements between various government bodies, ministries, departments, communities, and stakeholders. The majority of providers of juvenile services rely on short-term funding from a variety of sources, which frequently results in transitory initiatives that are difficult to evaluate for efficacy, as well as difficult to maintain and implement into long-term planning.

CONCLUSION

In conclusion, students' mental health is significantly affected by pecuniary issues. Young pupils' academic performance can be negatively impacted to the extent of intellectual and physical decline. Young students can deal with financial stress through coping mechanisms such as financial management, seeking social support, engaging in physical activities, and seeking professional assistance, and SHAW Pakistan is motivated to bring about this change because the time has come to collaborate on solutions!

For more information and details, please visit the SHAW Pakistan website:

<https://shwpakistan.com/>

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AUTHOR(S) CONTRIBUTION

