MANAGING HOUSEHOLD COST OF UNIVERSITY EDUCATION IN NIGERIA: IMPLICATIONS FOR STUDENTS' RETENTION

Dr. Patrick A. Enaigbe[1] & Faith Ehiabhi[2]
Department of Educational Management
University of Benin[1&2]
abrahamenaigbe@gmail.com
08038394983, 07017178352

Abstract
Formal education at any level incurs certain monetary and opportunity costs. Governments support education by bearing the social cost burden, while households bear the private costs, to ensure that their wards acquire education for both personal and societal development. Notwithstanding the rising costs of university education, the social demand for it is also increasing. These concerns imply that they motivate education stakeholders to effectively manage the financial resources available for education to maintain access and affordability and increase student retention. In this paper, an attempt is made to examine the critical cost burden on households in university education, factors influencing households' costs of university education in Nigeria, the effects of high household costs on university education, and strategies for alleviating the cost burden. Among other suggestions, it was suggested that all education stakeholders should devise means to alleviate the private cost of university education in Nigeria to achieve personal and national goals.

Keywords: Household cost, university education, stakeholders, social demand for education, retention

Introduction
Education, as a means of transmitting ideas of value from generation to generation, is provided at both formal and informal levels. Apart from primary and secondary education, university education plays a crucial role in today's society, offering far-reaching benefits beyond the acquisition of a degree. It provides an opportunity for individuals to realise their potential and free themselves from being tied down to the occupation of their forefathers (Onyido & Duru, 2019). Through it, a person can achieve their own status in society. However, the cost of acquiring a university education has become a significant concern, particularly the direct costs borne by students and their families. Enaigbe (2016) observed that rising costs of private education components affect social demands for education in Nigeria. These components include tuition fees, accommodation, feeding, the cost of books and stationery, transportation, and other educational expenses.

The high cost of university education has a profound effect on students' access to and retention in higher education. The high direct private cost of university education can pose a significant obstacle to prospective students enrolling or completing their studies. It has a damaging impact on both the students and their programmes (Okoli, 2015). This impact is usually more pronounced among students from low-income backgrounds, who are delayed in enrollment, choose less competitive institutions, or abandon their academic aspirations altogether, thereby deepening socioeconomic disparities. Therefore, it is important to formulate and implement management strategies to mitigate the household costs of university education, so that both the nation and students achieve specific and overall benefits.

Concept of Direct Private Cost of University Education

Cost is the monetary value of resources expended to achieve a specific goal or acquire goods and services. In education, Cost is all the expenses incurred in producing an educated or literate person. It is also the financial and foregone alternatives implications of the educational system in the production of educated individuals. According to Nwadiani (2022), educational cost is the real resources (material, human and time) used up in the production of improved men. These costs can be borne by various entities, including the government, educational institutions, or the students and their families. The government bears Social Costs, institutions bear institutional costs, while students and families bear private educational costs.

The direct private costs of education are the actual expenditures by individuals or their parents to provide education (Oyetakin, 2018). These costs are tangible, measurable, and directly linked to the learning process. Unlike the indirect costs of education, which are often intangible and hard to price, direct costs represent the actual money spent on obtaining educational services. It encompasses schools' fees, the cost of books, Medicare, accommodation, transportation, and sundry social activities, and is as important as the institutional and social types of educational costs (Igbineweka & Onukwu, 2019).

The direct private cost of obtaining a university degree in Nigeria is relatively high (Asemhe & Ofeimu, 2023). Studies conducted by Enaigbe (2016) have shown a consistent upward trend in the private cost of university education in Nigeria over the past decade. Enaigbe (2016) analysed the total private cost of teacher education in tertiary institutions in the South-South region, estimating it at ₦ 427,514,175.00, with a private unit cost of ₦2,10,598.12.

Concept of Student Retention

Student retention is a serious issue in learning institutions worldwide, as it directly affects the quality of education, institutional performance, and national development. Crosling (2017) posited that retaining students in their studies until completion, rather than them "dropping out," is seen as a significant measure of the effectiveness of academic programs and processes. According to Smith and Johnson (2020), students' retention is the ability of an educational institution to keep students enrolled in school and actively pursuing their educational goals from the beginning of their program until graduation.

Ogazi et al. (2022) opined that withdrawing from programs before completion results in wasted resources, including tuition fees, faculty time, and infrastructure, as institutions are left with unfilled spaces and underutilised resources. Retention rate, the percentage of students who remain until program completion, reflects an institution's effectiveness. A high retention rate indicates low educational wastage and high effectiveness, while a low retention rate indicates high wastage and low effectiveness within the institution.

Institutional factors, including support services, physical infrastructure and facilities, teaching methods, learning environments, policies, access to academic resources and technology, and institutional culture and commitment to quality, can determine whether an institution retains its students. These factors are internal and encompass areas that affect student retention, over which an institution has control (Soth, 2025). Institutions that offer comprehensive academic support services such as tutoring, academic advising, writing centres, and mentoring programs tend to have higher retention rates (Sivili & Bysah, 2024). The quality of the infrastructure and facilities available at the institution of learning is another internal factor that can influence students' retention. According to John and Aliyu (2024), adequate infrastructure facilitates better instructional practices, allows for more interactive learning, and fosters an environment conducive to academic excellence. Conversely, inadequate infrastructure often leads to overcrowded classrooms and limited access to educational resources, discouraging students from persisting.

Retention of students at universities is influenced by a range of external factors that extend beyond the institutions' internal environments. These factors, which operate at the economic, social, societal, and personal levels, play a significant role in determining whether students complete their educational programs. Economic factors, particularly the socioeconomic status of students and their parents, significantly influence students' access to educational resources and opportunities, which in turn affects their retention in universities (Sivili & Baysah, 2024). In a nation such as Nigeria, currently bedevilled by high inflation and the high cost of university education (tuition fees, accommodation, transportation, books, and other expenses), coupled with low wages, many students may struggle to meet the financial demands of university education, thereby interrupting their studies midway. Epelle and Uzakah (2025) opined that student are more likely to remain enrolled when they can meet their financial needs.

Personal factors such as motivation, the student's ability, interest, and preparedness can determine whether the student will persist. Social factors, including peer pressure, a sense of belonging, social integration, and extracurricular activities, also play a role in student retention. Soth (2025) revealed that social integration, along with community-building initiatives, greatly enhances students' feelings of belonging. For effective student retention, there must be integration between the external and internal factors, as retention is influenced by a combination of academic, financial, social, and personal factors that impact students' ability to stay engaged and complete their studies (Olawole & Adeyemi, 2022).

Factors Influencing the Direct Private Cost of Education

The direct private costs of university education are influenced by several factors that shape the financial burden on students and their families. These include institutional ownership, geographical location, sex, course of study and inflationary trends.

Inflation: A persistent rise in the general price level of goods and services over time can impact the cost of university education borne by students and their families. It is an economic problem that affects every aspect of the economy because of its monetary relationship (Ogunode & Ukozor, 2023). Since the removal of fuel subsidies in 2023, Nigeria's inflation rate has fluctuated substantially. This surge has exerted profound effects on the nation's economy, leading to higher living costs, increased production costs, reduced purchasing power, and generally affecting both consumers and businesses. Parents and guardians struggle to meet obligations such as school fees, textbooks, and daily allowances for their children in tertiary institutions. Students themselves are also affected, as the rising costs of commuting to school, feeding, and securing accommodation create barriers to full participation in academic life and increase the risk of disengagement or attrition.

Inflation exerts upward pressure on universities' operating costs, which are then passed on to students and their families through higher tuition fees and institutional levies. Ogunode and Ukozor (2023) revealed that inflation increases expenses for staff remuneration, procurement of educational materials, energy costs, and infrastructure maintenance, thereby intensifying financial pressure on university budgets. Similarly, Ofor-Douglas (2024) noted that the continuous rise in inflation exerts pressure on university funding, as operational costs surge while real revenue streams remain insufficient. This compels institutions to shift the financial burden onto students through higher fees. This transfer of financial burden directly impacts students and their families, potentially limiting access to education for economically disadvantaged students and exacerbating inequalities within the higher education system.

Sex: Some components of private costs, such as tuition fees, levies, and the cost of books and stationery, are uniform and require both male and female to pay equal amounts. However, various factors can dictate the overall direct private cost of university education for students, potentially leading to disparities in expenses between male and female students. Studies indicate that direct private costs can differ by sex, with female students often bearing higher costs, and this can be due to personal expenses, economic choices and lifestyles.

In view of this, Enaigbe and Olubor (2016) found that the total private cost was higher for female students in south-south Nigeria. They revealed that the total private costs for female and male students were N220,004,334.00 and N207,509,82.00, respectively. Along with that, Asemhe & Ofeimu (2021) estimated the total private cost at N1,165,700. 00 and N1, 195,900.00, with female students bearing the higher cost in the Faculty of Education at Ambrose Ali University.

Ownership of Institutions: The financial implications of university education to students and parents are substantially influenced by the ownership of the institution- federal, state or private. Although the federal government still upholds the non-tuition fees policy, many state-owned universities charge tuition to generate the funds needed to deliver quality education. Private universities generate the funds needed to manage the school effectively primarily through tuition fees and other charges.

A study by Tiamiyu (2020) revealed that the average direct private cost of university education varies significantly by institution ownership. The study revealed that the Federal University of Agriculture, being a federal university, had the least direct private cost of N1 19, 267.33, followed by Osun State University, having the direct private cost of N173, 397.28 and Wesley University of Science and Technology had the highest private cost of N590,914.67.

Programmes of Study: Universities offer a wide range of academic programmes, categorised into faculties such as Arts and Humanities, Social Sciences, Natural and Applied Sciences, Engineering, and Medical and Health Sciences. Each of these programmes has different financial implications based on tuition fees, laboratory costs, and other associated expenses. While some programmes, such as those in the humanities and social sciences, tend to have relatively lower tuition fees, courses in professional fields like medicine, engineering, and law often come with higher financial demands due to the resources required for instruction.

Oyetakin (2018) revealed that the private cost across faculties was highest in sciences, recording N453,766.23, followed by Engineering with N429,901.22, while the lowest cost was in Arts, which recorded N287,364.30. In another study, Inegbedion (2020) revealed that Arts and Law spend an average of N272,349.00, Education N248,723.00, Social Sciences and Management Sciences N247,498.00, and Sciences N285,567.00 each in the academic year at the University of Benin.

Types of Accommodation: The choice between on-campus and off-campus accommodation for university students influences the total cost of their education, with off-campus options often more expensive due to factors such as rent, transportation, and potentially higher living expenses (Ibrahim et al., 2024). On-campus housing at public universities in Nigeria is often subsidised, making it more affordable than private accommodations. However, the cost of on-campus accommodation can vary significantly between universities and even within the same university, depending on the type of room or hall of residence.

The availability of on-campus housing is limited; hence, many students are forced to seek accommodation outside the campus (Olarewaju et al, 2022). This leaves them to face the reality of the high cost of accommodation, as off-campus hostels are expensive, with the cost of accommodation often higher than tuition. Nwadiani and Enaigbe (2016) observed that students off campus incurred a higher direct private cost than those on campus, stating that on-campus students expended N206, 650.64, while off-campus students expended N229, 898.86. Similarly, Tonwe (2020) found that students who stay off-campus incur higher expenses, with a unit cost of N574,967.60, compared to those residing on-campus, who have a unit cost of N462,792.50.

Effects of High Direct Private Cost of University Education

The consequences of high direct private costs are profound and far-reaching, affecting both individuals and the nation. These effects include:

Limited Access: Nigeria, like other developing nations worldwide, has a high demand for university education, which is regarded as a key driver of economic growth and development, personal advancement, and holistic national development. Nevertheless, the high cost of tuition, accommodation, and other academic expenses may force many prospective students, especially those from low-income households, to abandon their aspirations for university education. As tuition fees and other levies increase, alongside the additional costs of textbooks, feeding, transportation and accommodation, many students may not be able to afford university education (Edinoh et al., 2023).

The harsh economic realities in Nigeria, compounded by chronic underfunding of the education sector, have forced many higher institutions to explore alternative sources of revenue to cover rising operational and administrative expenses. Consequently, universities, particularly those owned by state governments and private individuals or organisations, have significantly increased tuition fees and other levies. These steep fee hikes have become a significant barrier to accessing quality university education in Nigeria (Amadi & Nwogu, 2023). David (2023) notes that families facing financial constraints often struggle to afford the costs associated with university education, which in turn contributes to declining enrolment rates.

Educational Wastage: The high direct private cost of university education may contribute to educational wastage, which manifests as student dropouts, course repetitions, and extended time to complete academic programs. Rising tuition fees and associated costs create substantial financial burdens for many students and their households. Such financial strain can lead to an early withdrawal from academic programs (Jacob et al., 2020). The issue is particularly pronounced in Nigeria due to the current economic situation. High inflation, rising poverty, and increasing unemployment, combined with rising university fees, make higher education unaffordable for many families (Ogunode & Ukozor, 2023). As a result, many students leave university prematurely, not necessarily because of academic failure, but due to financial difficulties.

Sabitu (2023) highlights that many students struggle to afford transportation and educational materials because of their families' financial hardship. To manage these challenges, some students take on part-time jobs. While such work can provide short-term financial relief, Sobowale (2016) points out that it often conflicts with students' study schedules, reduces their rest time, and impairs their academic focus. This tension frequently leads to poor performance, course repetition, and delayed graduation. Also, financial hardship generates psychological and emotional stress that negatively affects students' mental health, further hindering academic success. The inability to pay tuition and utility bills, difficulty acquiring essential academic materials, and the pressures of balancing work and study contribute significantly to students' financial stress (Ogbuagu et al., 2024).

Widened socioeconomic Gap between the rich and the poor: University education enhances upward socioeconomic mobility, and it is an instrument of escaping poverty and unemployment (Francis & Denis, 2020). Socioeconomic mobility is important for a healthy and equitable society, allowing individuals to improve their economic status through education and hard work. Although there are various pathways for individuals to ascend the social ladder, education remains the most important tool for advancement (Onyido & Duru, 2019). A quality university education equips individuals, regardless of their field of study, with core competencies and cognitive abilities that foster lifelong learning and critical thinking, as well as the ability to apply knowledge effectively. Without these skills, individuals may struggle to contribute meaningfully in any labour market. Nevertheless, rising costs pose a serious threat to this opportunity for many young adults who can barely afford it.

The high and rapidly rising financial demands of university education can thwart the dream of socioeconomic movement for many. Oludeyi (2013) notes that several qualified students in Nigeria especially those from economically disadvantaged backgrounds are denied access to university education due to its prohibitive cost. While students from high-income households can easily access university education and complete their studies without financial strain, those from low-income households may not be able to do so; hence, they are left with limited options. This creates a two-tier system in which the rich have access to superior education, networks, and opportunities, while the poor are either relegated to underfunded institutions or denied education altogether (Monsuru, 2020). This lack of access prevents social mobility, keeping the poor in a vicious cycle of poverty.

Reduced Pace of National Development: Education is the most significant investment that a nation can make to accelerate the development of its economic, political, cultural, and human resources, as well as to address the challenges of the 21st century (Ofor-Douglas, 2023). Developing nations invest heavily in university education because it is viewed as a key driver of economic growth, social mobility and overall development. University education leads to increased employment opportunities, improved earnings, and better health outcomes. It benefits not only individuals but society as a whole, as graduates are often perceived to be more environmentally conscious, have healthier habits, and have a higher level of civic participation. In many developing societies, it is widely accepted that the core purpose of education is to prepare individuals for the workplace by producing a skilled, innovative, and enterprising workforce capable of driving productivity in a modern economy (Ofor-Douglas, 2023).

Despite its importance, the rising cost of university education to households can pose a serious threat to national development. When a significant number of qualified individuals are denied access or unable to complete their university education, there may be a shortage of workforce with the specialised knowledge and skills required in a modern economy (Akinyemi & Potokri, 2016). This shortage can lead to reduced productivity, slower economic growth, stifled innovation, and increased inequality, ultimately slowing down the pace of national development. The society also risks losing potential entrepreneurs, researchers, professionals and innovators who could contribute to job creation and economic diversification in the face of limited access and high educational wastage due to the high cost of university education.

Social Vices: The rising household costs of university education carry far-reaching consequences that extend beyond the financial burden imposed on both students and their sponsors. Makinde et al. (2020) state that a good number of Nigerian university students come from low-income backgrounds. Many of these students drop out of school because their parents are unable to pay school fees and are therefore open to money-making risks early in life and prefer to join their mates in vices like child trafficking, car snatching and even ritual killings. The pressure to survive often drives students toward illicit means of income generation (Ojo et al., 2024). In some cases, students become involved in internet fraud (popularly known as "Yahoo Yahoo"), kidnapping, stealing, and prostitution. These vices not only jeopardise the future of the individuals involved but also contribute to the broader erosion of moral values and the rise of violence, exploitation, thuggery, lawlessness and social instability within the society.

Strategies of Managing the Direct Cost of University Education to Improve Retention

Managing the direct private costs of university education requires innovative strategies to ensure that students can access and complete their education without facing overwhelming financial barriers. Implementing effective solutions such as expanding financial aid programs, fostering public-private partnerships, and exploring alternative educational models like online learning can significantly alleviate the burden on students and their families, thereby increasing student retention rates and promoting greater educational equity.

Expanding Scholarships and Bursaries Schemes: These sources have been used by many learners to finance their schooling (Nwadiani, 2022). The Federal Government Scholarship Scheme and private or corporate-sponsored scholarships, such as the Agbami Medical and Engineering Scholarship, Jim Ovia Scholars Program, Shell Nigeria Scholarships, Leventis Foundation Scholarships, and the MTN Foundation Scholarship, have helped offset the cost of tuition, registration, and academic materials for qualified students. However, these opportunities remain limited, often targeting only top-performing students or specific fields, leaving many qualified candidates without financial assistance. To address this insufficiency, scholarship schemes should be expanded through increased government funding, greater private-sector participation, and international collaboration. In particular, scaling up merit-based awards while introducing more need-based scholarships would ensure that both high-achieving and financially vulnerable students receive the assistance they need.

Bursaries, on the other hand, provide need-based financial aid to students who may not meet strict academic criteria but still face significant economic barriers. Although some state governments, such as Lagos, Akwa Ibom, Oyo and Delta states, provide bursaries to indigenes, many of these schemes are underfunded, irregular, or marred by poor administration. Expanding bursary programs would involve standardising the disbursement process, increasing annual funding, and ensuring timely payments. It would also require better identification of genuinely needy students, possibly through institutional partnerships and digital application systems. When properly funded and efficiently managed, expanded bursary schemes can cover essential direct costs such as tuition, accommodation, and learning materials, especially for students from rural or economically disadvantaged backgrounds. This will go a long way in reducing dropout rates and promoting equitable access to university education across the country.

Public-private partnerships: these can play a significant role in managing the direct costs of university education in Nigeria by directly addressing financial challenges related to tuition fees, accommodation, and operational expenses. These partnerships provide a platform for private-sector investment in university infrastructure and services, which can lead to more affordable education for students. By collaborating with private organisations, universities can reduce costs in the construction of on-campus facilities, such as student hostels, libraries, and lecture halls (Ulayi et al., 2022). This reduces the need for students to pay high fees for off-campus housing, which often includes additional costs such as transportation and utilities. Public-private partnerships can also help universities secure funding for the development of technology and learning materials, thereby reducing the need for students to spend on textbooks and other academic supplies.

According to Davis et al. (2023), public-private partnerships can enhance the efficiency of university operations, leading to lower administrative and operational costs. The private sector's expertise in managing these services can generate economies of scale, further driving down the cost of service provision. These savings can be passed on to students in the form of lower tuition fees, making university education more affordable and improving retention rates. Universities' partnerships with private companies can stimulate innovation in teaching and administrative systems, resulting in streamlined processes and reduced overhead costs. Through public-private partnerships, university education can be made more affordable while maintaining or even improving the quality of services offered to students.

Online and hybrid learning models: The traditional face-to-face learning, currently the most common model in Nigerian universities, involves significant expenses for both institutions and students, including costs related to physical infrastructure, accommodation and transportation (Olakulehin & Panda, 2011). Online learning reduces the need for large physical spaces, such as lecture halls and dormitories, which require substantial maintenance, utility costs, and security. As highlighted by Ugwu (2024), online learning provides a flexible and cost-effective alternative to traditional classroom instruction, reducing transportation expenses as students can attend classes from home or other convenient locations. By delivering lectures and course materials through digital platforms like Zoom, Google Classroom, Udemy, Microsoft Teams, and Moodle, universities and students can cut expenses and utilise their scarce resources more efficiently.

Hybrid or blended learning, which combines online components with traditional in-person instruction, also offers cost-saving opportunities for both universities and students. This model optimises the use of physical campus resources by allowing some components of a course to be delivered online, reducing the time students and faculty need to spend on campus. In blended learning programs, students can access lectures, assignments, and discussions online, which means that the physical classroom sessions are more focused and often reduced in number. This reduces the need for large classroom spaces, lowering overhead costs for universities. Hybrid learning can also help minimise the need for physical textbooks, as digital resources and open educational materials can be used instead, leading to further cost savings.

Collaboration between Universities and Industries can reduce the direct private cost of university education by fostering resource-sharing and practical training opportunities for students (Olasupo et al., 2024). One way such collaborations can reduce educational costs is by developing internship programs, apprenticeships, and work-study opportunities. These initiatives allow students to gain practical work experience while earning stipends or wages, which can help offset tuition, accommodation, and other fees. For example, a collaboration between a university and a tech company could result in paid internships for students pursuing degrees in computer science or engineering, aligning educational output with industry needs while easing the financial burden on students.

Furthermore, collaboration between universities and industries could lead to increased funding for universities. A study by Nnorom et al. (2024) highlighted that Industry-University Collaboration facilitates research funding and commercialisation, significantly contributing to university development and offering financial benefits. These benefits include payment of royalties, sales of research findings and intellectual property rights, product sales, and patent licensing. The funds generated can be reinvested into academic programs, scholarships, and infrastructure, thereby alleviating costs for students and their sponsors. Ultimately, this financial support encourages greater student retention.

Loan: According to Fatimayin and Edinoh (2024), student loans can mitigate immediate financial pressures, enabling students from low-income families to concentrate on their studies without frequent interruptions caused by tuition fee defaults or school dropouts. This form of financial support is instrumental in enhancing student retention rates by directly addressing barriers such as unaffordable tuition, accommodation costs, textbooks, and other education-related expenses. For instance, Nigeria's establishment of the Education Loan Fund (NELFUND) seeks to provide financial assistance to students in public universities, thereby reducing their dependence on personal or family resources. By offering low-interest rates, deferred repayment schedules, or extended loan durations, such loan programs help ensure that students are not overwhelmed by the immediate financial demands of their education.

To effectively manage education costs and promote retention, the structure and accessibility of student loans must be meticulously designed. Rigorous monitoring systems should accompany the implementation of student loan programs to ensure fair disbursements and effective fund management. Loan recipients must be provided with clear and comprehensive information regarding repayment schedules, interest rates, and terms.

Conclusion

University education, in general, is meant to produce high-level manpower necessary for societal development. In Nigeria, from colonial times till date, there has been a quest for tertiary education, the cost notwithstanding. Parents struggle to ensure their wards graduate from universities, hoping to reap the benefits in the near future. Due to the ever-increasing private cost of education attributable to fluctuating global and national economies, it is important to manage the private cost of university education deliberately.

Managing the direct private costs of university education in Nigeria is essential to improving student retention and addressing issues such as high educational wastage, limited access, and a widening socioeconomic gap. By offering scholarships, bursaries, student loans, and university-employer partnerships, these financial barriers can be addressed, ensuring greater access to education.

Suggestions

1. Universities should partner with industries such as information technology companies, such as Microsoft and Cisco, to offer specialised, student-focused scholarships.
2. Universities should create more part-time work opportunities on campus or collaborate with local businesses to allow students to earn while studying, thus helping them offset living costs and tuition fees.
3. Students should be provided with financial literacy education to manage their finances better, understand loan repayment options, and make informed decisions regarding their education costs.
4. Universities should invest in digital learning platforms and resources to reduce the need for physical textbooks and on-campus facilities, making learning more affordable and accessible to students, particularly those from rural areas.
5. Universities should partner with local communities or private developers to create affordable housing options for students, reducing accommodation costs that contribute to the overall cost of education.

References

Aknyemi, S., & Potokri, O. C. (2016). Inequitable access to the knowledge market in Nigeria: The case of university education. *Industry and Higher Education*, *30*(6), 424–432.

Amadi, U. V., & Nwogu, U. J. (2023). The impact of funding on educational development in Nigeria. *Journal of Education in Developing Areas,* 31(3), 61-82.

Asemhe, S. A., & Ofeimu, J. (2021). Analysis of private costs of schooling by students of the Faculty of Education, Ambrose Alli University, Ekpoma, Edo State, Nigeria. *Global Scientific Journal*, 9(11), 1533-1 543. Retrieved from https://www. globalscientificjournal.com.

Bukhatir, A., Al-Hawari, M. A., Aderibigbe, S., Omar, M., & Alotaibi, E. (2023). Improving student retention in higher education institutions: Exploring the factors influencing employees' extra-role behaviour. Journal of Open *Innovation: Technology, Market, and Complexity*, 9(3), 100128.

Crosling, G. (2017). Student retention in higher education, a shared issue. *Encyclopedia of International Higher Education Systems and Institutions*, 1-6.

David, O.I. (2023). Impact of economic challenges on the enrollment and academic performance of secondary school students in North Central Zone, Nigeria. *Journal of Contemporary Education Research*, 1(2), 54-78.

Davis, O., Okonkwo, O. N., & Ejike, D. E. (2023). Public-private partnerships in Nigeria: prospects and challenges. *IOSR Journal of Economics and Finance,* 14(2), 40-48.

Edinoh, K., Ogunronbi, B., & Fom, F. D. (2023). Implication of fees hike in tertiary institutions in Nigeria. *International Journal on Integrated Education,* 6(7),1-10.

Enaigbe, P. A., & Olubor, R. 0. (2016). Analysis of the factors influencing the private cost of teacher education in South-South Nigeria. *African Research Review*, 10(3), 132-143. https://doi.org/10.43 14/airrev.v10i3.9.

Enaigbe, P. A., (2024). Anaylsis of unit private cost of teacher education in South-South Nigeria

Epelle, P. A., & Uzakah, C. F. (2025). Managing institutional factors for enhancing undergraduate students' retention in universities in Bayelsa State, Nigeria. *International Journal of Research and Innovation in Social Science (1JRISS)*, 9(3S), 830-840. https: doi.org/10,47772/1JRISS,2025.903SEDUO056

Fatimayin, F, & Edinoh, K. (2024). 0, OG Perception of Undergraduate Students on Implementation of Student Loan Programme in Tertiary Education in *Nigeria. Central Asian Journal of Social Sciences and History*, 5(3), 6-1l.

Francis, D., & Denis, I. Y. (2020). The Role of Higher Education in Sustainable Economic Development in Nigeria: A Functionalist Theoretical Perspective Analysis.

Ibrahim, A., Anshula, & Luper, K. (2024). Students' accommodation and academic performance: The case of Federal University Wukari, Nigeria. Kwaghe *International Journal of Sciences and Technology*, 1(1), 166-178. https://doi.org/10.58578/KIJSTvlil.3566.

Igbineweka, V. O. & Onukwu, J. (2019). Private cost payment ability and cohesion among undergraduates in Nigerian Universities: A case study of Ambrose Alli University, Ekpoma.

Inegbedion, O. J. (2020). The burden of private cost of university education in Nigeria: A case of the University of Benin. National Open University of Nigeria. Retrieved from https: www.researchgate.net/profile/Obhajajie.

Jacob, O. N., Elizabeth, A., & Ahaotu, G. N. (2020). Problems faced by students in public universities in Nigeria and the way forward. *Journal Sinestesia,* 10(2),105-116.

John, M. O. & Aliyu, U. (2024). Educational Infrastructure and Its Impact on Academic Performance in Nigerian Schools. *IRE Journals, 8*(6), ISSN: 2456-8880. LIGS University USA.

Makinde, V. I., Dada, O. V. K., & Babatunde, C. A. (2020). Curbing the Rising Tide in Social Vices among Nigerian Undergraduates: The Role of Women in Academia, *International Journal of Innovative Research and Development,* 9(8), 292-296.

Monsuru, S. B. A. (2020). How access to quality education can foster poverty alleviation and human capital development and efficiency in Nigeria (Doctoral dissertation, Thesis submitted to Department of Management, Università Degli Studi Di Torino. https://doi. org/10,13 140/RG. 2.2. 35276.03208).

Nnorom, C. I., Nwogu, U. J., & Ukaigwe, P. C. (2024). Strategies for Industry-University Collaboration in Funding and Commercialization of Research for the Development of Universities in Rivers State.

Nwadiani, M. & Enaigbe, P. A (2016). Analysis of Private Unit Cost of Teacher Educational Management *1*(2): 11-19.

Nwadiani, M. (2022). Economic Dimension of Educational Planning in Nigeria: Theory & practice. Monose Amalgamates.

Ofor-Douglas, S. (2024), Funding university education in Nigeria amidst inflationary pressures and dynamic shifts in 21st century Nigeria. Irish *Journal of Educational Practice*, 7(5), 33-54. Retrieved from https://aspjournals.org/Journals/index.php/ ijep/article/view/813.

Ofor-Douglas, S. T.E. L. L. A. (2023). University Education in Nigeria: Programmes and Goals for Sustainable National Development. *Approaches in International Journal of Research*, 1-19.

Ogazi, F.C., Adegboye, M. A., Badung, E. Y., Ughelu, A. M., Abimeje, R. A., Ekoja, L. A., & Fabunmi, A. O. (2022). Assessment of the Causes and Consequences of School Dropouts among Government Secondary School Students in Owerri Municipal Council of Imo State. *Asian Journal of Education and Social Studies,* 32(3), 20-32. https://doi.org/10.9734/ajess/2022/v32 i330771.

Ogbuagu, A. R., Ohalete, P. I., Nwaoga, C. T., Uroko, F. C., & Onyeanuna, A. K. (2024). Impact of Financial Stress on Academic Performance of University Students in South East Nigeria. *Human Affairs*, 35(1), 119-136.

Ogunode, N. J., & Ukozor, C. U. (2023). Impact of Inflation on University administration in Nigeria. *International Journal on Economics, Finance and Sustainable Development*, 5(9), 204-214. Retrieved from https:/ljournals.researchparks.org/index.php/ IJEFSD/article/view/482.

Ojo, O. T., Adegoke, N., Akan, K. A., Egbo, K. A., & Ojiziele, M. O. (2024). Get- rich-quickly syndrome among the youth: An exploration of youth involvement in ritual killings in Nigeria. *Innovations*, 72, 1572-1 589.

Okoli. N, J. (2015). Impact of Tees increase on university students' education in Nigeria. *Merit Research Journal of Education and Review*, 3 (2), 115-118.

Olbkulehin E. K. & Panda, S. K. (2011). Private Cost of Education: A Comparative Study of Distance and Campus-based University Students in Nigeria. *European journal of Open, Distance and E-learning.*

Olanrewaju, S., Garba, G., & Onigbogi,o. (2022). A review on students' housing in Nigerian universities. LAUTECH *Journal of Civil and Environmental Studies*, 9(1), 41-47. https:/ldoi.org/1 0.36108/laujoces/2202.90.0150.

Olasupo, N. A.,, Ogunbanwo, S. T., & Akapo, S. V. (2024). The Need for Partnership Between the University and Industry: Nigerian Perspective. *International Journal of Latest Technology in Engineering, Management & Applied Science*, 13(10), 73-84.

Olawale, T, & Adeyemi, M. (2022). Infrastructure development and its role in improving student retention: A case study of the University of Lagos. *Journal of Educational Development,* 19(4), 211-229.

Oludeyi,0. S. (2013). Unequal access to tertiary education; implication for national security. *IOSR Journal of Humanities and Social Science* Volume, 9, 13.

Onyido, J. A., & Duru, D. I. (2019, February). Social mobility and education in Nigeria: A critical appraisal [Review article]. *International Journal of Research & Review,* 6(2). Retrieved from https://ijrrjournal.com.

Oyetakin, A. I. (2018). Private cost and efficiency of postgraduate students for sustainable development of universities in southwest, Nigeria. *Unizik Journal of Educational Management and Policy*, 2(1), 47-58.

Sabitu, K. A. (2023). Influence of economic hardship on undergraduates' disposition to academic activities in Oyo state, Nigeria. In 1st international conference of the School of General Studies Education held between 13th-17th February.

Sivili, F. O. & Baysah, G. I. (2024). Examining the Factors Influencing Student Retention in Higher Education Institutions in Liberia. I 11(4), 30-41. DOI: https://doi.org/10.51244/IJRSI.2024.1104003.

Smith. A.. & Johnson, L. (2020). Understanding student retention and attrition in universities: A comprehensive review. *Higher Education Journal,* 15(2), 134- 149. https://doi.org/10.XXXX/hej.2020.456789.

Sobowale, D. (2016). Recession hits the education sector. Vanguard Newspaper. September 12,20 16. Page 19-22

Soth. V. (2025). Effective Strategies and Influencing Factors for Student Retention in Higher Education: A Systematic Review across Diverse Educational Contexts and Demographics. *Journal of Economics, Finance and Management Studies*, 8(1), 589-600. https://doi.org/10.47191/iefms/v8-il-56

Tiamiyu, A.A. (2020). School ownership, location and choice of discipline as determinants of private cost of university education in the South-West Nigeria. *Afro Asian Journal of Social Sciences*, 11(11.2), 1-16

Tonwe, U.A. C. (2020). An assessment of the indirect private unit cost of university education in the south-south geo-political zone of Nigeria. *National Journal of Educational Leadership,* 5(1).

Ugwu, A. (2024). Exploring the perceived effects of online and hybrid learning on the experiences of students in Nigerian universities. Pepperdine University.

Ulayi, A. I., Arikpo, E. B., Anthony, G. B., & Tawo, C. N. (2022). Public private partnership (PPP) and collaboration in education: A panacea for sustainable development of Tertiary Institutions in Nigeria. LWATI: *A Journal of Contemporary Research*, 19(4), 40-52.

William-west, I., & Akpomi, M. E. (2023). Analysis of private costs of Training a Business Education Student in the Faculty of Education, Rivers State University, Port Harcourt. *Journal of Business and Entrepreneurship Education, 2*(1), 116-123.