

Service Satisfaction of the Student Loan Fund Office at Nakhon Ratchasima College

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Abstract

The purposes of this study were (1) to examine the level of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College, and (2) to compare satisfaction levels classified by gender, age, year of study, and academic performance. The sample consisted of 313 students who used the Student Loan Fund services (both new and continuing borrowers) in the academic year 2024 using Taro Yamane's formula with a margin of error of 0.05. The research instrument was a questionnaire based on a Likert scale. Statistical methods included percentage, mean, standard deviation, Independent Samples t-test, f-test one-way ANOVA, and Scheffe's post hoc test. The results showed that overall satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College was at a high level. The highest mean score was for staff service, followed by facilities (e-Student loan system), and processes. The lowest mean score was for publicity and information dissemination. Students differed in satisfaction levels by gender and year of study, but not by age or GPA. This study provides theoretical implications by extending the Technology Acceptance Model (TAM) through the integration of organizational change factors, thereby offering a more comprehensive explanation of employee behavioral outcomes.

Keywords: Satisfaction, Service, Student Loan Fund Office, Nakhon Ratchasima College

Introduction

Higher education institutions are key variables in developing the nation's workforce to be competitive globally. They emphasize educational opportunity, equality, quality assurance, and employability under an economy driven by innovation and creativity including dynamics within a wisdom-based and lifelong learning society, and supportive learning environment in order for its citizen to pursue their knowledge and to be self-directed so that Thailand could move beyond the middle-income trap toward developed nation status within 15 years (Office of the Education Council, 2016: 3). Private higher education institutions are defined as privately run institutions offering degree-level education to more than one person. They serve as centers of teaching, research, academic

services, and cultural preservation. They are categorized into universities, institutes, and colleges, as specified by ministerial regulations.

Education is the nation's secure future. Therefore, all educational institutions have supported education through student loan services for continuing studies within the country. These loans cover expenses for higher education at the bachelor's level and beyond, such as tuition fees, textbooks, and various educational equipment, as well as courses related to future careers. The government has emphasized the development of human resources—or simply the development of “people.” Its policy aims to promote equal educational opportunities for all citizens. As a result, the Student Loan Fund (SLF) was established in 1995 during the administration of Prime Minister Chuan Leekpai. On March 28, 1995, the Cabinet approved the principles of this project, structured as a revolving fund under Section 12 of the Treasury Reserves Act of 1948. The first loans to students were granted starting in the academic year 1996.

Later, the “Student Loan Fund Act, B.E. 2541 (1998)” was enacted, granting the Student Loan Fund (SLF) legal entity status under the supervision of the Ministry of Finance. Its primary objective is to provide loans to financially disadvantaged students at the secondary, vocational, and higher education levels. These loans cover tuition fees, educational expenses, and necessary living costs during their studies, ensuring equal access to education, easing the financial burden on parents, and contributing to the overall development of the nation's human resources. The Fund expects borrowers to complete their studies successfully, secure employment, take responsibility for themselves and society, and develop a sense of duty to repay their loans. This repayment helps create educational opportunities for future generations. By law, after graduation or after ceasing to borrow for two consecutive years, borrowers are required to begin repayment. The loan includes a two-year grace period after graduation or leaving school, after which repayment must be made over 15 years with an annual interest rate of 1%, according to the schedule and percentage of principal set by the Fund's regulations.

Nakhon Ratchasima College, a private institution under the Ministry of Higher Education, Science, Research, and Innovation (MHESI), offers bachelor's, master's, and doctoral programs. Over the years, the college has continuously improved its services, including the student loan system, to assist students who wish to borrow from the SLF. The college ensures convenience, efficiency, and satisfaction in the loan process, strictly following the Fund's procedures. Students receive updated loan information each semester, and the college assigns dedicated staff to manage the loan program, providing guidance and support specifically related to student borrowing.

While extensive research has addressed service satisfaction, a significant research gap remains regarding in-depth comparative studies within the specific context of the Student Loan Fund (SLF). Specifically, there is limited analysis of how deep-seated demographic variables influence service expectations and perceptions in the digital era. This study aims to bridge this gap by establishing new insights into student welfare administration and developing service models that effectively and sustainably meet borrowers' needs.

Research Objectives

1. To study the level of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College.
2. To compare satisfaction levels classified by gender, age, year of study, and academic performance.

Literature Review

Technology Acceptance Theory

Davis (1989) proposed the Technology Acceptance Model (TAM), which evolved from the Theory of Reasoned Action (TRA). This model posits that actual system use is driven by behavioral intention to use, which is primarily influenced by two factors: perceived usefulness and perceived ease of use. Subsequently, Venkatesh and Davis (2000) introduced the Extension of the Technology Acceptance Model (TAM2). This version incorporates external variables that influence perceived usefulness and perceived ease of use, including experience, voluntariness, subjective norms, image, job relevance, output quality, and result demonstrability.

The framework further evolved into the Unified Theory of Acceptance and Use of Technology (UTAUT). This theory suggests that actual usage behavior is a direct result of facilitating conditions and behavioral intention. The latter is determined by performance expectancy, effort expectancy, and social influence. These relationships are moderated by gender, age, experience, and voluntariness of use (Venkatesh, Morris, Davis, & Davis, 2003; Venkatesh, Davis, & Morris, 2007). Later, the model was expanded into UTAUT2, which introduced new factors: hedonic motivation, price value, and habit (Venkatesh, Thong, & Xu, 2012).

In the context of online shopping, specifically for apparel and electronics, Frassetto et al. (2015) identified seven key dimensions of TAM: usefulness, ease of use, security, time pressure, hedonic orientation, product involvement, and enjoyment.

Service Concepts and Theories

Millet (1954: 400) mentioned the creation of satisfaction in providing services to the public, based on the following principles and concepts:

1) Equal Able Service, this refers to fairness in public administration, based on the principle that everyone is equal. Therefore, all citizens must be treated equally under the law, without discrimination or exclusion in service delivery. Every individual is regarded as a person who receives services according to the same standard.

2) Time Service, this is public services must be punctual. The effectiveness of government performance is judged by timeliness. If services are not delivered on time, it creates dissatisfaction among the citizens receiving them.

3) Ample Service, this is public services must be adequate and appropriately provided, with suitable facilities and locations (The Right Quantity at the Geographical Location). Equality and punctuality lose their meaning if the quantity of services is insufficient or if service locations create unfairness for recipients.

4) Continuous Service, this is services must be provided consistently, with the public interest as the guiding principle. Service delivery should not depend on the convenience or preferences of the agency, nor be arbitrarily started or stopped.

5) Progressive Service, this is public services must continuously improve in quality. In other words, efficiency and capability should be enhanced so that tasks are performed better, even while using the same resources.

Royal Institute (2003) defines service as providing assistance or convenience.

Royal Institute (2003) defines “service” as: performing duties of assistance, providing various conveniences. It gives the definition of “service” as the act of serving or facilitating, such as providing or using services.

The word SERVICE can be understood as good service, which can be broken down as follows:

S = Service Mind → Having a service-oriented mindset, desiring to bring satisfaction and happiness to others.

E = Enthusiasm → Showing eagerness and energy in providing service.

R = Readiness → Being prepared with personnel and equipment to deliver service.

V = Value → Recognizing the worth of service work as beneficial and meaningful, capable of bringing pride to life.

I = Interested → Having genuine interest and attentiveness in service work, performed willingly.

C = Cleanliness → Ensuring cleanliness in facilities, equipment, and staff as part of good service.

E = Endurance → Demonstrating patience and tolerance, since service work involves dealing with many types of people—calm, impatient, demanding, or critical. Service providers must endure.

S = Smile → Offering friendliness and warmth through smiling, treating all service recipients equally without discrimination.

Concepts and Theories of Satisfaction

Satisfaction is an abstract attitude, not physically visible. To know whether a person is satisfied, one must observe complex expressions. Direct measurement is difficult, but indirect measurement is possible through opinions, provided those opinions reflect true feelings. Scholars have discussed the meaning, characteristics, principles, factors, and measurement of satisfaction as follows:

1. Definition of Satisfaction

Satisfaction is the expression of positive feelings resulting from comparing perceptions of received services with expectations. It relates both to the satisfaction of service recipients and the job satisfaction of service providers. Satisfaction is a key factor influencing successful and effective outcomes, as it reflects the fulfillment of individual motivations or needs in desired ways.

Cullen (2001: 664) defines satisfaction as an individual’s perception, both short-term and long-term, of service quality. This includes narrow aspects such as responsibility and trustworthiness of providers, and broader perspectives of overall service experiences, which form the conclusion of user satisfaction toward an organization.

Millet (1954: 4) describes satisfaction in service (Satisfactory Service) as the ability to create satisfaction for recipients, based on five elements:

1. Ability to provide services sufficient to meet demand (Ample Service)
2. Ability to provide services fairly and equally (Equitable Service)
3. Ability to provide services continuously without interruption (Continuous Service)
4. Ability to provide services promptly and on time (Timely Service)
5. Ability to develop services progressively in both quantity and quality (Progress Service).

In summary, service user satisfaction is an indicator of positive feelings that develop into happiness with various aspects of service delivery. Satisfaction arises during the interaction between service providers and recipients, as a result of perceptions and evaluations of service quality—specifically, the comparison between what recipients expect to receive and what they actually receive in each service situation. The level of satisfaction is not fixed and may vary over time.

Therefore, to determine whether service delivery generates satisfaction, multiple components should be considered together. These include Equal Service (fairness and equality), Timely Service (punctuality), Ample Service (adequacy), Continuous Service (consistency), Progressive Service (improvement and advancement), Technological Service (integration of technology) These elements align closely with the basic needs of service recipients. When those needs are met according to their expectations, satisfaction is ultimately achieved.

Research Method and Design

In this study, the researcher employed a quantitative research methodology in order to obtain accurate data and to verify hypotheses through statistical analysis. The procedures were carried out as follows:

1. Population and Sample

Population

The population in this study consisted of students at Nakhon Ratchasima College who utilized the Student Loan Fund services, including both new and continuing borrowers in the academic year 2024, totaling 1,437 individuals.

Sample

The sample was selected using Simple Random Sampling to ensure that the respondents were representative of the overall borrower population in the academic year 2024. The sample size was determined using Yamane's formula (1973: 887, cited in Ekakul, 2003: 135)

at a 0.05 margin of error, resulting in 313 respondents.

2. Validity

The research instrument was validated for content validity by a panel of experts, yielding an Index of Item-Objective Congruence (IOC) ranging from 0.60–1.00 indicating acceptable alignment with the objectives."

3. Reliability

The reliability of the questionnaire was assessed using Cronbach's Alpha Coefficient, which resulted in a value of 0.85 demonstrating high internal consistency.

4. Research Instruments

The instrument used in this study was a questionnaire developed by the researcher to assess satisfaction with the services provided by the Student Loan Fund office at Nakhon Ratchasima College. The questionnaire consisted of three parts

Part 1: Respondent's demographic information (gender, age, academic level, GPA), presented in checklist format.

Part 2: Satisfaction with services, measured using a five-point rating scale based on the criteria of Srisa-ad (2002: 165–166).

Part 3: Open-ended questions regarding problems and additional suggestions.

5. Data Collection and Analysis

The collected data were analyzed statistically to test the research hypotheses, with the following procedures:

1. Reliability Testing: The reliability of the satisfaction questionnaire was assessed using Cronbach's Alpha Coefficient (Ekakul, 2003, 2007: 135).

2. Descriptive Statistics: Respondents' demographic characteristics (gender, age, occupation, education) were analyzed using frequency distribution and percentages.

3. Service Satisfaction Analysis: Satisfaction levels across different service aspects were analyzed using mean and standard deviation.

4. Hypothesis Testing: Inferential statistics were applied, including t-tests and one-way ANOVA.

5. Post-hoc Testing: Where significant differences at the 0.05 level were found, pairwise comparisons of mean differences were conducted using Scheffé's method.

Research Findings

1. The findings from the analysis of satisfaction with the services provided by the Student Loan Fund Office at Nakhon Ratchasima College are presented below.

Table 1. Mean, Standard Deviation, and Overall Satisfaction Level with the Services of the Student Loan Fund Office at Nakhon Ratchasima College

No.	Aspect of Service Satisfaction	Level of Practice			
		$\bar{X}$	SD	Interpretation	order
1	Services provided by staff	4.33	0.59	High	1
2	Service processes or procedure	4.11	0.65	High	3
3	Facilities (e-Student loan system)	4.27	0.58	High	2
4	Public relations and information dissemination	4.06	0.70	High	4
Total		4.19	0.63	High	

Table 1 shows that students' overall satisfaction of the students with the services of the Student Loan Fund Office at Nakhon Ratchasima College was at a high level (Mean = 4.19, SD = 0.63). The highest mean score was found in services provided by staff (Mean = 4.33, SD = 0.59) followed by, facilities (e-Student loan system) (Mean = 4.27, SD = 0.58), service processes or procedures (Mean = 4.11, SD = 0.65), and public relations and information dissemination (Mean = 4.06, SD = 0.63) respectively.

2. The results of comparing the satisfaction levels with the services of the Student Loan Fund Office at Nakhon Ratchasima College, classified by personal factors, are presented below.

Table 2. Comparison of Service Satisfaction Levels of the Student Loan Fund Office at Nakhon Ratchasima College Classified by Age by Gender

Service Satisfaction	Gender	n	$\bar{X}$	SD	t	Sig. (p)
Overall Results	Male	94	4.25	0.52	2.15*	0.033
	Female	219	4.12	0.58		

* significance level at 0.05

Table 2 shows that students of different genders had significantly different levels of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College. The overall satisfaction difference was statistically significant at the 0.05 level. Male students reported a higher mean satisfaction score (Mean = 4.25, SD = 0.52) than female students (Mean = 4.12, SD = 0.58), which is consistent with the stated hypothesis.

Table 3. Comparison of Service Satisfaction Levels of the Student Loan Fund Office at Nakhon Ratchasima College Classified by Age

Service Satisfaction	Source of Variation	SS	df	MS	F	Sig. (p)
1. Staff services	Between groups	0.85	2	0.425	1.23	0.294
	Within groups	107.32	310	0.346		
	Total	108.17	312			
2. Processes/ Procedures	Between groups	0.92	2	0.460	1.08	0.339
	Within groups	131.45	310	0.424		
	Total	132.37	312			
3. Facilities	Between groups	0.58	2	0.290	0.87	0.421
	Within groups	103.45	310	0.334		
	Total	104.03	312			
4. Public relations	Between groups	1.12	2	0.560	1.12	0.326
	Within groups	154.30	310	0.498		
	Total	155.42	312			
Overall	Between groups	1.15	2	0.575	0.61	0.544
	Within groups	291.80	310	0.941		
	Total	292.95	312			

* significance level at 0.05

Table 3 shows that students of different ages did not differ significantly in their levels of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College, either overall or in specific aspects. The differences were not statistically significant at the 0.05 level, which does not support the stated hypothesis.

Table 4. Comparison of Service Satisfaction Levels of the Student Loan Fund Office at Nakhon Ratchasima College Classified by Year of Study

Service Satisfaction	Source of Variation	SS	df	MS	F	Sig. (p)
1. Staff services	Between groups	8.42	3	2.807	8.69*	0.000
	Within groups	99.75	309	0.323		
	Total	108.17	312			
2. Processes/ Procedures	Between groups	6.54	3	2.180	5.36*	0.001
	Within groups	125.83	309	0.407		
	Total	132.37	312			
3. Facilities	Between groups	4.12	3	1.373	4.25*	0.006
	Within groups	99.91	309	0.323		
	Total	104.03	312			
4. Public Relations	Between groups	9.87	3	3.290	6.99*	0.000
	Within groups	145.55	309	0.471		

	Total	155.42	312			
Overall	Between groups	12.45	3	4.150	4.32 *	0.005
	Within groups	296.64	309	0.960		
	Total	309.09	312			

* significance level at 0.05

Table 4 shows that students at different years of study had significantly different levels of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College, both overall and in specific aspects. The differences were statistically significant at the 0.05 level, which supports the stated hypothesis.

Table 5. Comparison of Pairwise Differences in Service Satisfaction Levels Classified by Year of Study Using Scheffé's Method

Year of Study	$\bar{X}$	Year 1 (4.35)	Year 2 (4.10)	Year 3 (4.05)	Year 4 (3.90)
Year 1	4.35	-	0.25*	0.30*	0.45*
Year 2	4.10		-	0.05	0.20
Year 3	4.05			-	0.15
Year 4	3.90				-

Table 5 the results of the pairwise comparison using Scheffé's method, revealed that First-Year students reported significantly higher levels of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College compared to students in Year 2, Year 3, and Year 4. The differences were statistically significant at the 0.05 level. In contrast, the comparisons among Second-Year, Third-Year, and Fourth-Year students showed no statistically significant differences in their satisfaction levels at the 0.05 level.

Table 6. Comparison of Service Satisfaction Levels of the Student Loan Fund Office at Nakhon Ratchasima College Classified by Academic Achievement (GPA)

Service Satisfaction	Source of Variation	SS	df	MS	F	Sig. (p)
1. Staff services	Between groups	1.85	4	0.463	1.34	0.255
	Within groups	106.32	308	0.345		
	Total	108.17	312			
2.Processes/ Procedures	Between groups	2.12	4	0.530	1.25	0.289
	Within groups	130.25	308	0.423		
	Total	132.37	312			
3. Facilities	Between groups	1.45	4	0.363	1.09	0.362
	Within groups	102.58	308	0.333		
	Total	104.03	312			

4. Public Relations	Between groups	3.24	4	0.810	1.64	0.164
	Within groups	152.18	308	0.494		
	Total	155.42	312			
Overall	Between groups	2.18	4	0.545	0.58	0.677
	Within groups	289.42	308	0.940		
	Total	291.60	312			

Table 6 shows that students with different grade point averages (GPAs) did not differ significantly in their levels of satisfaction with the services of the Student Loan Fund Office at Nakhon Ratchasima College, either overall or in specific aspects. The differences were not statistically significant at the 0.05 level, which does not support the stated hypothesis.

Conclusion and Discussion

1. Results of the analysis of satisfaction levels in the services provided by the Student Loan Fund Office of Nakhon Ratchasima College. The research found that overall satisfaction with the services of the Student Loan Fund Office was at a high level, which is consistent with the research objectives and hypotheses. This can be discussed in terms of the college's efficient operational system (Efficiency) and its customer-centric approach (Customer Centric). The office continuously improves its processes to keep pace with changes from the central fund. The fact that the results show a high level of satisfaction reflects a narrowing of the "Service Gap" between students' expectations and their actual perceptions, in line with the concept proposed by Parasuraman, Zeithaml, and Berry (1985).

2. Comparison of satisfaction levels in the services provided by the Student Loan Fund Office of Nakhon Ratchasima College, classified by gender and academic year. The findings revealed significant differences. Male students reported higher satisfaction with the quality of services than female students. The finding that male students reported significantly higher satisfaction than female students (at the 0.05 level) can be analyzed through the lens of consumer behavior psychology. It suggests that different genders employ distinct perceptual processes; female students may place a greater emphasis on meticulous documentation and information accuracy, leading to more rigorous evaluations of service quality. This result is consistent with the study of Jungkitjaroenpaisan (2009), which found that male students expressed higher satisfaction than female students in welfare loan services. It reflects that gender remains a demographic factor influencing service satisfaction in higher education.

Regarding academic year, First-year students reported the highest satisfaction levels, which may be attributed to the college's Proactive Service policy designed to foster a strong 'First Impression'. This approach aligns with Customer Relationship Management (CRM) principles, focusing on building long-term loyalty from the initial point of contact. New students typically receive intensive guidance through the current e-Student loan system, whereas senior students might perceive improvements less intensely due to prior experiences with older procedures.

Moreover, the fact that first-year students reported higher satisfaction than senior students may be attributed to differences in experience with the online system (e-Student loan). New students typically receive immediate training in the current version of the system, whereas senior students may compare it with procedures or difficulties they encountered in the past. As a result, the perception of service quality improvements may be less pronounced among senior students than among newcomers. This finding regarding academic year is consistent with the concept of Customer Relationship Management (CRM), which emphasizes building satisfaction from the very beginning to foster long-term loyalty to the institution. It also aligns with the operational approach of the Student Loan Fund, which focuses on ensuring equitable access to educational opportunities from the very first step into university life.

3. Comparison of satisfaction levels in the services provided by the Student Loan Fund Office of Nakhon Ratchasima College, classified by age and academic performance. The findings revealed no significant differences. Students of different age groups and academic performance levels reported similar satisfaction. From an academic perspective, this indicates that the Student Loan Fund Office of Nakhon Ratchasima College operates under the principle of “Equality of Service”, which is regarded as an ethical standard of the profession. The fact that the system and staff do not use academic ability as a criterion for differential treatment ensures a stable level of satisfaction across all groups of service recipients. This is consistent with the ideology of the Student Loan Fund, which emphasizes equal opportunity for everyone, and aligns with Millet’s (1954) principle of public service, which highlights equality among service recipients.

Suggestions

1. **Policy Level** The institution should integrate Digital Service Transformation into its strategic plan to fully support the evolving e-Student loan system requirements.

2. **Management Level** Service efficiency should be enhanced by implementing an online queue system or digital document pre-verification to reduce waiting times.

3. **Future Research** Qualitative studies involving focus groups with fourth-year students should be conducted to identify specific underlying issues related to their lower satisfaction scores.

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