



**Indicators of the Challenges that International Students face in
Accessing Financial Services in Dublin.**

Applied Research Project submitted in part fulfilment of the
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Abdul-Semiu Adewale Alimi
Student ID: 10627934

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ABSTRACT

With the development of international higher education, Ireland has become increasingly popular as an education destination for international students. With that in mind, the aims of this research were to identify the major challenges that these students face in accessing financial services and to propose strategies for improving their financial inclusion. The research adopted an interpretivism philosophy, a qualitative design, an inductive research approach, and a primary data collection method for conducting the research. Five (5) international students from Chile, India, Kenya, and Nigeria were interviewed by the researcher for the purpose of collecting data. From the findings of the study, it was discovered that some of the problems international students faced included a lack of pre-arrival information, documentation and verification issues when opening a bank account, confusing banking processes and products, and ineligibility for loan or credit facilities. Recommendations for financial education, institutional collaborations, and tailored financial products were suggested to enhance the financial inclusion of international students.

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DECLARATION

I, Abdul-Semiu Alimi, declare that this research is my original work and that it has never been presented to any institution or university for the award of Degree or Diploma. In addition, I have correctly referenced all literature and sources used in this work and this work is fully compliant with the Dublin Business School's academic honesty policy.

Signed: 

Date: 29th August 2023.

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CHAPTER 1

INTRODUCTION

1.1 Background Information

International migration is a crucial factor in globalization and is considered beneficial for development in both origin and destination countries, according to the International Organization for Migration (IOM), (OECD, 2019). International students who are defined as “those who have crossed borders for the purposes of study” (OECD 2013, 1) form part of this migration. International students’ population is on the rise due to increasing globalization and connectivity in higher education (OECD, 2018). Furthermore, in the last few decades it has been reported that there have been substantial changes in demographics, labour market dynamics and the transition to the knowledge economy and this has significantly increased the demand for highly skilled workers in developed countries (Wang and O’Connell, 2020). Host-country-trained international students are increasingly regarded as a significant source of skilled labour for Western societies (Wang and O’Connell, 2020). International students contribute to their host nation's economy significantly by paying for their tuition and other out-of-pocket expenditures, as well as through advancing knowledge and technology (Levent, 2016). They also promote cultural diversity in their classrooms and institutions by fostering mutual understanding, extending viewpoints, and appreciating cultural differences (Jibeen and Khan, 2015, Lee, Kim, and Wu, 2019).

The European Union is one of the top destinations for international students, with about 1.6 million foreign students enrolled in EU institutions in 2016 (OECD, 2018). While many students that study in EU Member States are from other EU nations, a significantly larger number are from nations outside the European Economic Area (EEA) (Groarke and Durst, 2019). Ireland attracts international students seeking a world-class education system, cultural heritage, academic excellence, and excellent quality of life (Kandoi, 2023). The exceptional quality of educational system in Ireland is one the primary factors influencing student’s decision as a study destination (Kandoi, 2023). Ireland became the sole majority English-speaking EU nation after the UK's exit, offering students a global academic environment for global advancement (Kandoi 2023). In addition to being an English-speaking nation, factors such as having highly ranked universities, combined with successful global promotion has made Ireland a player in the global education market (Wang and O’Connell, 2020). According to the Higher Education Authority, in the

academic year 2021/2022 there were approximately 246,300 enrolments in higher education in Ireland of which 30,437 of these enrolments are international students. These figures represent an increase of 12.85% and 26.68% from 218,245 and 24,025 enrolments in higher education and international student component in the academic year 2016/2017 respectively. The international students' enrolment is dominated by students who originated from United States representing 14.8% an approximate of 4512 enrolments, followed by India representing 13.1% (3,987 enrolments) and China at 12.1% that represents 3,683 enrolments. Mobility of international students provides an opportunity to transform the lives of foreign students by helping in development of graduates who are internationally knowledgeable and cross culturally sensitive (Jibeen and Khan, 2015).

Following the above rationale for increase in number of international students in Ireland, it is appropriate to identify that these students require financial services to help them to manage finances, meet expenses, and navigate living and studying abroad effectively. International students may need to open a bank account after their arrival to receive funds, manage income, and save securely. This account will allow for depositing, withdrawing, and accessing online banking and debit cards. Furthermore, some services that may be required by these include international money transfers, credit, and loans as well as other needs that arise from navigating the financial aspects of living and studying abroad for ease and confidence.

1.2 Problem Statement

As the globalization of higher education continues to thrive, the decision to study abroad is often accompanied by significant financial implications. The financial capacity of a family influences the decision of whether to opt for an option of studying abroad and the choice of study destination (Porter and Porter, 2020). The cost of studying abroad goes beyond the tuition fees as it also includes accommodation and other living expenses which can quickly add up and result to a significant strain on international students' financial resources. International students face cultural differences, financial literacy, and social challenges like culture shock, language barriers, neo-racism, financial stress and visa problems while settling and adjusting into their host country (Okai, 2020). According to Chan et al. (2022), financial literacy is the information that an individual possesses that helps them to make financial decisions that are in their best interests. Financial literacy is classified into five (5) concepts: understanding of financial concepts, capacity to

communicate those financial concepts, management of personal finances, capacity to make wise financial decisions, and the capacity to confidently anticipate one's future financial requirements (Halilovic et al, 2019). Financial understanding is crucial for anybody who wants to achieve a great financial wellbeing (Younas et al, 2019). The visa status of international students restricts how much and where they can work and make them ineligible for federal financial aid (Okai 2020). While some students depend on funding from their family, others rely on part-time jobs to cater for themselves. Without proper financial guidance and support, it is challenging for international students to manage their finances in a foreign country. Financial difficulties make it challenging for them to cover education expenses and gain work experience. (Schulte and Choudaha, 2014). Unlike domestic students, residency rules, lack of acquaintance with local banking practices can make it difficult for international students to create bank accounts, get loans, or use other crucial financial services.

It can be determined that international students face challenges accessing financial services and products tailored to their unique needs. There is a need to address the financial needs of international students to improve their individual wellbeing and the sustainability of higher education in Dublin. The uniqueness of their financial needs is one of the main reasons why international students need tailored financial services in Dublin. By offering specialized and accessible financial services in Dublin, the support required to enhance the academic success of international students would be established and this would also promote a feeling of community among the international student population.

Given these factors, it is crucial to explore and understand the specific difficulties that foreign students in Dublin have while trying to use financial services. A thorough examination of these can help policymakers, educational institutions, and financial institutions to develop strategies to successfully address the financial needs of foreign students.

1.3 Aims of the Research

This research aims to identify the major challenges that international students face in accessing financial services in Dublin. The study attempts to explore the role of institutions and practices in shaping the accessibility of financial services for international students in Dublin. Finally, the research will propose recommendations and strategies for improving the financial inclusion and usefulness of financial services for international students in Dublin.

1.4 Research Questions

1. What are the challenges that international students in Dublin face when accessing financial services?
2. What are the initiatives that can be deployed to enhance the financial inclusion of the international students in Dublin?

1.5 Scope and Limitation

This study investigates challenges international students face in accessing financial services in Dublin. However, the extent and generalizability of the findings may have been impacted by limitation that must be acknowledged. This study's sample size is limited due to time and resource constraints, and its findings are based on a select group of international students in Dublin, requiring caution when applying to broader contexts. In the future, researchers should focus on conducting larger-scale studies with diverse samples to improve sample validity and generalizability. Furthermore, larger-scale studies can be conducted on students grouped within same category or with the same criteria such as country of origin, institution of study amongst others.

1.6 Structure

The study contains five (5) main chapters, structured in a logical flow.

Chapter 1: Introduction

The chapter provides an overview of the study, discussing its background, aims of the research, research questions, scope, and limitations.

Chapter 2: Literature Review

The chapter reviewed major studies, analysed relevant theoretical frameworks, and provided a conceptual framework for the study's area of study.

Chapter 3: Research Methodology

The chapter outlines the study's research design, including philosophy, approach, population, sample, sampling technique, data collection, analysis, and ethical framework.

Chapter 4: Data Analysis

This chapter highlights the study's significance, analysing primary data logically and interpreting it according to the research objective.

Chapter 5: Discussion and Recommendations

The chapter discusses the study's results. The researcher provides conclusions and recommendations.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

This chapter explores the existing knowledge and scholarly contributions that form the foundation of the research study. The literature review connects the research objectives with extensive research conducted by renowned scholars.

2.2 Internationalization of Higher Education (IoHE)

The increasing international student population has raised awareness and implications for higher education institutions (Gilmartin, Coppari and Phelan 2020). While a large amount of research has been done on the internationalization of higher education that encourages institutions of higher education to act globally by enrolling foreign students, another body of research focuses on mobility capital - specifically how international students anticipate or experience benefits from their time spent studying abroad, whether these benefits are academic, economic, social, or cultural Gilmartin, Coppari and Phelan (2020). Globalization and internationalization are interconnected processes that significantly impact the higher education landscape, with globalization focusing on global connections and international dimensions which are often questioned by scholars and policymakers, while internationalization encompasses international aspects and has a more positive connotation (Dagen and Kovačević, 2023). Globalization has increased student mobility, allowing access to diverse educational modes and research universities worldwide and this has led to cross-border education, enabling real and virtual movement of students, academics, and programs from one country to another (Ge Rochelle, 2022). As addressed in a study by Tight (2022), the globalization of higher education has often been viewed as a contemporary trend spearheaded by western industrialized countries and particular elite patterns of supply, most frequently given in the English language, are thought to have affected practice across the world.

IoHE has been divided into two main categories: internationalization abroad and internationalization at home (Tight, 2022). Internationalization abroad, often known as cross-border education, refers to educational activities conducted outside of one's home country which can take many different forms, such as student or degree mobility, faculty/staff mobility initiatives, and institutional mobility (Moshtari and Safarpour, 2023). Students and scholars have crossed

borders for centuries, but the phenomenon has expanded significantly in the past two decades (Courtois, 2017). Internationalization at Home (IaH) happens through the establishment of branch campuses by western universities in developing countries for in collaboration with their local institutions (Tight, 2022). Beelen & Jones 2015 asserted that internationalization at home involves integrating international and intercultural dimensions into curriculum for all students in domestic learning environments. In Europe, internationalisation of the curriculum emphasizes internationalizing learning outcomes for all students, not just those studying abroad. (Jones and Reiffenrath, 2018).

In recent decades, internationalization has become an integral part of university strategies and national policies, impacting various outcomes globally (Hans de Wit and Altbach, 2021). Overall, internationalisation is viewed as a driving factor or capacity that helps enhancing learning environment for students and delivering curriculum based on international market or industry requirements (Warwick and Moogan, 2013). Internationalization in higher education has facilitated an increased international student enrolment in abroad institutions through increased international student mobility (Courtois, 2017). This can be evidenced by the increase in the international students from 2.0 million in 2000 to 6.1 million in 2019, this is anticipated to reach 7.2 million by 2025 (Fidler et al, 2022). However, a review of the study done by Porter and Porter in 2020 shows that Japan stands out as an anomaly in student mobility during global increase - Japanese students in US declined 61% from 46,872 in 2000 to 18,105 in 2019. Contrasting with this decline are other East Asian nations like Korea and China that showed a reversed trend (Porter and Porter, 2020). Factors that are specific to Japan such as financial burden, incompatibility of Japanese academic calendar with calendars outside of Japan and lack of confidence and proficiency in English, Porter, and Porter 2020.

Although internationalization in higher education attracts international students, it raises concerns about commercialization, brain drain and low-quality education (Jibeen and Khan, 2015). One of the motives of internationalization efforts are driven by profit motives, as universities seek revenue to balance their budgets by recruiting international students to charge higher fees. They also establish branches to generate profits that go back to the main campus, charging high fees from students of developing countries to finance the developed institution (Jibeen and Khan, 2015). Pursuing commercial goals at higher stakes may come at a cost, as internationalization may not improve the quality of higher education that was to be gained (Jibeen and Khan, 2015).

Internationalization of higher education poses threats to cultural identity, national identity, curriculum homogenization, and brain drain, and it is crucial to note that the branches of these universities are posing a threat to host society's cultural values. Developing countries may lose talented individuals and indigenes who may not return. Internationalization of higher education widens socioeconomic gap, creating discrimination among students of developing countries (Jaschik, 2012). Quality insurance is also a major issue, with concerns about low international higher education programs (Jibeen and Khan, 2015). Given the grave threat to education quality, it is important that greater attention must be given to recognize providers, programs, credits, and qualification at national and international levels (Jibeen and Khan, 2015). It can be determined that while internationalization brings positive results, there are also indicators of negative impacts of internationalization.

The relevance of Internationalization of higher education to research question one “*What are the challenges that international students in Dublin face when accessing financial services?*” can be noted in the diverse international student population with students coming from various countries and cultural backgrounds. The diversity of these students contributes to their distinct financial needs and challenges that they may encounter in accessing financial services. For instance, these students have been previously exposed to different currencies, financial systems, banking norms, and regulations that influences their financial decisions in a new environment. Higher education institutions that are actively involved in recruiting international students should typically have support services to assist these students with matters like accessing financial services and transitioning into a new environment. However, understanding the scope and efficacy of these support services is important for the overall well-being of international students. Furthermore, in terms of policies related to international students, they could impact their financial services access as a result of visa regulations that might affect their eligibility for certain financial products that they may want.

2.3 Overview of International Students in Ireland

Ireland offers higher education through universities, institutes of technology, and colleges. Admission is competitive and based on academic merit. International students must demonstrate English proficiency (Darmody et al., 2022). Dublin is a popular destination for international students due to its geographical advantages and opportunities in tourism, education, research, and

academic activities. As the capital of Ireland, Dublin offers numerous research and development opportunities in health and medicine, with most HEIs offering master-level programs. The city's peaceful, safe, and multicultural environment attracts students seeking a peaceful, safe, and dynamic study environment. There has been a noticeable increase in recent years in the number of foreign students coming to Ireland and Dublin. In addition to an expansion in the number and size of language schools, international students are becoming more prevalent at universities and colleges and are employed in fields that interact with the public, such as retail outlets and restaurants (Gilmartin Coppari and Phelan, 2020). Ireland's international education strategy aims to boost international student numbers and provide high quality student experiences (Department of Education and Skills, 2016). International student enrolments in Irish Higher Education Institutions have grown, a review of the data from Higher Education Authority (2023) the international students enrolment accounts for average of 12% of all enrolments in from academic years 2016/2017 - 2021/2022, reflecting international trends and strategic commitments. The below charts show the total higher education enrolment numbers including a separate chart for international students' numbers:

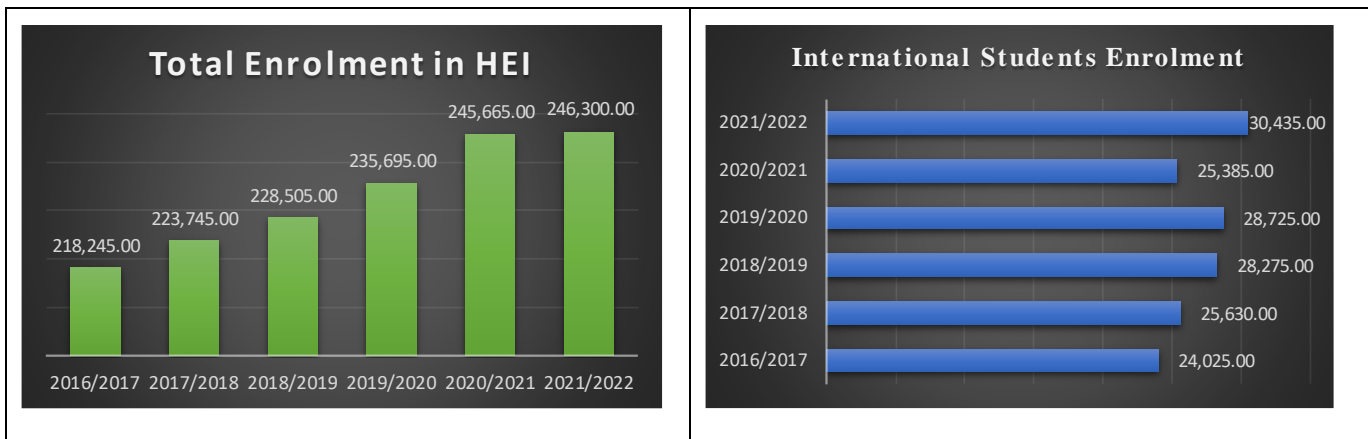


Figure 1. Enrolment in Higher Education Institutions in Ireland.

Source: Higher Education Authority.

Ireland manages international student regime through legal requirements, including visa requirements for some arrivals. The Irish Naturalisation and Immigration Service (INIS) was established in 2005 to handle asylum, immigration, citizenship, and visas. It carries out administrative functions for the Minister for Justice, Equality, and Defence. INIS handles student visas and liaises with the education sector, forming a key element of the Irish International

Education Strategy. The Garda National Immigration Bureau (GNIB) oversees Irish border control, investigations, and human trafficking in Ireland. All international students from outside the EU and Switzerland that are in Ireland to study for a duration of more than three months must register with GNIB. The GNIB issues an Irish Residence Permit (IRP) card which currently costs €300, with the type of permission issued stated on it (Immigration Service Delivery). The permission to study a degree in Ireland issued to international students is Stamp 2 with certain conditions and rules. According to Irish immigration rules, international students in Ireland can work up to 20 hours per week during academic terms and 40 hours during holidays. To be eligible for part-time work, students must be enrolled full-time in a recognized institution for at least one year and have a valid immigration stamp 2 (Kandoi, 2023). Students can continue their education while earning extra income and gaining work experience. For citizenship reasons, Stamp 2 holders' duration do not count. In addition, they are not eligible for public assistance and have no rights to family reunification.

Dublin's appeal as an international study destination is rooted in its academic excellence, cultural heritage, and strategic location. International students enrich the city's diversity, contribute to the economy, and foster global connections. However, they face challenges like cultural adjustment, financial constraints, and potential discrimination. Support systems can help to ease the transition and ensure a positive, inclusive experience for international students.

2.4 Challenges International Students Face in Their Host Countries

There are many studies that have been carried out on the challenges that international students face abroad. However, these studies focus on challenges such as adaptation to unfamiliar environment, financial stress, culture shock, accommodation shortages, and other various problems that are peculiar to international students. For instance, in a study carried out in United States of America (USA) by Won (2018), it was discovered that international students face financial burdens from rising tuition, surcharges, hidden extras, making them feel vulnerable and exploited. Won 2018 also found out that the lack of financial knowledge was a problem for these international students, and they often rely on personal or family funds for college education, but currency fluctuations can cause financial stress and hinder their overall financial well-being. In another research done by Finn, Mihut and Darmody (2021), where they investigated the level academic satisfaction of International Students at Irish Higher Education Institutions and how it varied between students

from different countries of origin and from national contexts with unique degrees of cultural distance characteristics, they discovered that students with lower academic satisfaction may be more likely to view themselves as customers rather than partners in their educational experience as result of the commercialization trends in higher education.

In a study by Aung (2019), it was discovered that social integration issues were the main worry for international students attending the University of New Hampshire while this was followed by academic, language, financial, and health challenges. Models have been used to describe the academic and socio-cultural adjustment of international students, involving acculturative stress and culture shock, causing emotional turmoil due to cultural dissonances (Ecochard and Fotheringham, 2017). Specifically related to Asian students, Heng (2019) explored the heterogeneity of 18 Chinese international students' experiences, despite their common origins. The study reveals that students' English communication, subject engagement, future preparation, and extracurricular activities vary by year of study, field of study, and gender. Even within a single nationality, these experiences are uneven and intersect across various categorical lines, suggesting that other international students may also encounter diverse and intersectional experiences. It highlights the need for research and differentiated support for international students. The most life challenges experienced by international students are financial crisis, quality of accommodation, relationship with people, and language (Yang, Salzman and Yang, 2015). Financial stress is more common among low-GNI (gross national income) students, affecting their wellbeing and access to paid employment does not protect against higher stress (Wilson et al., 2022). Given the struggles that overseas students encounter with the rising cost of tuition, personal financial concerns are worth exploring in more detail (Larbi et al., 2022). International students face significant financial challenges during their studies abroad, including tuition fees, living expenses, and healthcare costs. They rely on personal funds, scholarships, part-time employment, and financial support from families or home countries. Accessing financial resources can be challenging due to working hours restrictions, language barriers, and difficulties in navigating complex financial systems and understanding banking, taxation, and financial planning in their host countries.

2.5 The Concept of Financial Inclusion

Financial inclusion is a process that ensures the community's access to formal financial services and products, such as transactions, credit cards, payments, savings, and insurance, in a sustainable

manner for individuals, households, and businesses. The World Bank defines financial inclusion as the proportion of adults using financial services. Financial inclusion is a critical issue in monetary policy, with international conferences like the 2019 United Nations conference emphasizing the need for adequate financial inclusion in least developed countries for individuals and companies to fully participate in the national economy. (Cicchello et al., 2021). However, lack of use does not necessarily mean lack of access as some people may have reasonable access but choose not to use it due to religious or other reasons, Naumenkova, Mishchenko and Dorofeiev (2019). Ozili (2020) highlights that financial inclusion is influenced by factors like financial innovation, poverty, financial sector stability, economy state, financial literacy, and regulatory frameworks, which vary across countries. In research study by Cámara and Tuesta, 2014, they asserted that the degree of financial inclusion is determined by usage, barriers, and access dimensions, which are determined by demand-side individual and supply-side country-level indicators. Furthermore, an inclusive financial system maximizes usage and access while minimizing involuntary financial exclusion where involuntary exclusion is measured by barriers perceived by non-participants (Cámara and Tuesta, 2014). While access to financial services may be restricted by excessive costs or regulatory barriers, the key issue is whether lack of inclusion stems from a lack of demand or barriers preventing individuals and firms from accessing financial services (Naumenkova, Mishchenko and Dorofeiev, 2019).

A review of financial inclusion by different researchers and studies in various locations indicates unique emerging factors that influenced the level of financial inclusion. For instance, in Europe financial inclusion is achieved by increasing credit market access, increasing borrowers, and ensuring market stability to increase the number of borrowers, Ozili (2020). Comparato (2015) argued that financial inclusion should perform both economic and social functions, but the current focus on granting access to credit markets may have negative consequences, potentially impacting the supranational level. Corrado and Corrado (2015) examined the determinants of financial inclusion across 18 Eastern European economies and 5 Western European countries, finding that households affected by unemployment or income shocks and without assets were more likely to be financially excluded. In African countries, financial inclusion has gained attention due to factors such as improved access to finance, being richer, more educated, and older Ozili (2020). Innovative financial services in Africa have also contributed to increased financial inclusion, Allen et al (2014). The relationship between internet and mobile phones and financial inclusion in Africa

from 2000 to 2016 has shown that internet and mobile phones improve individuals' access to basic financial services, increasing financial inclusion (Evans, 2018). However, illiteracy remains a major hindrance to financial inclusion in Sub-Saharan Africa (Chikalipah, 2017).

British policies aim to achieve financial inclusion by ensuring a small number of large banks compete on a level playing field with other financial institutions; however, achieving financial inclusion often requires cooperation from financial institutions, as noted by Marshall (2004). Fonté (2012) demonstrates that the US mobile payment ecosystem can provide affordable financial services to individuals. However, advertising focuses on affluence rather than providing financial access for the unbanked population. Regulations are needed to ensure pro-poor and pro-financial inclusion in mobile banking and payment services. In Asian countries, financial inclusion is a matter of policy prioritization while in Australia the UK model of financial inclusion is prioritized, Ozili (2020). Kumar (2013) discovered in India that branch networks positively impact financial inclusion, with factories and employee base being significant determinants of penetration indicators while regions' socio-economic and environmental setup significantly shape banking habits. In Bangladesh, Uddin, Chowdhury, and Islam (2017) determined that the bank size, its efficiency, and interest rates directly impact financial inclusion while literacy rate positively impacts financial inclusion, age dependency ratio negatively impacts it. Adopting the world bank data on countries in Asia and Africa, Girón et al. (2021) found out that young people and women are excluded from financial inclusion; while Education and income are key pillars for increasing financial inclusion, higher financial inclusion increases official savings, promoting development of the countries.

From the above existing literatures on financial inclusion, it can be determined that financial inclusion is propelled in different areas by a range of factors that include government policies and regulations, institutional support and services, cultural differences and language barriers with financial literacy and awareness. One can easily agree that an important driver of financial inclusion that is common to multiple locations as asserted (by Chikalipah, 2017, Girón et al. (2021), Ozili (2020) & Uddin, Chowdhury, and Islam (2017)) is the level of financial literacy and education these individuals possess, which ultimately influences making informed financial decisions.

Across the world, research on financial inclusion has become more prevalent, concentrating on issues like underserved group, women, and low-income individuals. Keeping this in mind, there has been lack of studies on the topic “financial inclusion for international students.” The smaller and more specialized demography of international students has received less attention in the broader context of financial inclusion. Financial inclusion should typically ensure accessible, affordable financial services for all, including vulnerable groups like international students. Although there may not be as much literature on the subject, it is important to note that the idea of financial inclusion for foreign students is still important and relevant because these students frequently encounter financial difficulties and need specialized support and services while studying abroad. This lack of research makes it difficult to compare financial inclusion challenges of international students with similar groups in other locations in order to gain insights into trends and effective strategies for broader financial inclusion. As international student numbers increase, there may be more research and attention that will focus on financial well-being, as institutions and policymakers recognize the importance of addressing their financial needs.

2.6 Financial Services and International Students

Financial services for international students are range financial products, resources, and support that are available to help these students manage their finances while studying abroad. These services will be tailored to meet the unique needs and challenges faced by international students in navigating financial aspects in a foreign country as they might have been exposed to a different financial knowledge and services. Financial services play a role, in terms of supporting international students as they move on to different areas of study abroad. They require services that will provide them with the resources and knowledge to make informed decisions during their international study experience. This will enable them to manage their finances with confidence and fully embrace their time in the host country. Some of the services that may be required by international students include:

- i. **Bank Accounts:** Some popular banks in Ireland (such as Bank of Ireland, AIB (Allied Irish Banks), and Permanent TSB) offer several types of student accounts. Similar features of such types of account include no monthly charges, reduced fees, mobile banking, Automated Teller Machines (ATMs) cards, debit cards with contactless payments etc. Some of them do not offer overdraft facilities for international students. The range of

services offered are quite generic and not specific products/services tailored to the needs of international students.

- ii. **Currency Exchanges:** International students frequently find themselves in need of converting their currency to euros to cover their living expenses and tuition fees. This means that these students are often exposed to the risk of currency fluctuations. Fortunately, there are currency exchange services that offer accessible and convenient options. However, there are no tailor-made currency exchange services for these students to convert their money. Tailor currency exchanges services for international students may offer features like stable/competitive rates, guidance on the optimal times to make exchanges, multicurrency accounts as well as guidance to help them understand the foreign exchange market better.
- iii. **Student Loans/Credit cards:** Studying abroad can be financially challenging, for international students especially when they do not have credit history to qualify for loans. However, if financial institutions team up with education institutions - it could make more convenient for these students to access credit. Designed loan options for students could come with benefits like lower interest rates, flexible repayment plans, assistance during unexpected situations and even help in establishing a credit history that would prove valuable eventually.
- iv. Other services include insurance and investments targeted at international students.

2.7 Theoretical Framework

International students' migration into Dublin has drawn attention to the difficulties they face when trying to obtain financial services in a strange cultural environment. These challenges include language barriers, unfamiliarity with the financial system, legal and regulatory barriers. Dublin offers cultural experience and world-class education, but acculturation challenges in learning to live in a new culture, can be extremely difficult, especially with the need to use financial services in a new location. The study uses Acculturation Theory lens to analyse the adaptation of international students to Dublin's financial system.

Acculturation Theory

Acculturation Theory, originally developed by John Berry, suggests individuals relocate to a diverse cultural setting must adapt to a new culture while retaining aspects of their original culture.

Acculturation theory explores the psychological and sociocultural processes through which individuals adapt to a new cultural environment (Han, Berry, and Zheng, 2016). Acculturation refers to the continuous first-hand contact between individuals with diverse cultures, leading to changes in their original culture patterns (Rothe and Pumariega, 2020). While initial research on acculturation focused on immigrants, assuming they would discard cultural heritage and develop new identities in the host culture (Ma et al., 2020), cultural psychologists since the 1980s have acknowledged that acquiring beliefs, values, and practices from a host culture does not guarantee a migrant will discard their cultural origin beliefs and values (Schwartz et al., 2010). Migrants leave their social environment and carry acquired patterns of thinking, feeling, and acting to new cultures, where host populations display unfamiliar mind programming, that migrants must adapt to and learn to cope with (Riedel, Wiesmann and Hannich, 2011). International students who are enrolled in Dublin fall under this group of migrants that relocate to a unique environment with cultural patterns that they may not be familiar with. As postulated in a model by Berry, migrants' acculturation strategies include integration, assimilation, separation, and marginalization. **“Assimilation”** involves exclusively relating to the immigration country's culture, **“Integration”** involves relating to both cultures, **“Separation”** involves only relating to heritage culture, and **“marginalization”** involves refusing relations with any culture. While some research shows acculturation strategy choice does not solely depend on migrants' preferences, it has been determined that immigration policies and societal expectations also play a crucial role (Schmitz and Schmitz, 2022). Acculturation strategies' preferences are complicated by situational factors influencing culture-related behaviour and preferences (Schmitz and Schmitz, 2022). Furthermore, domain-specific differences (such as political, work, economic, family, social, religion, ways of thinking) have been integrated into the Relative Acculturation Extended Model (RAEM) and one of the contributions of the RAEM is the distinction between acculturation preference and actual behaviour, affecting migrants' practice when immigration policies or expectations hinder their preferred acculturation style, Schmitz and Schmitz (2022).

The figure below shows the Acculturation Strategies:

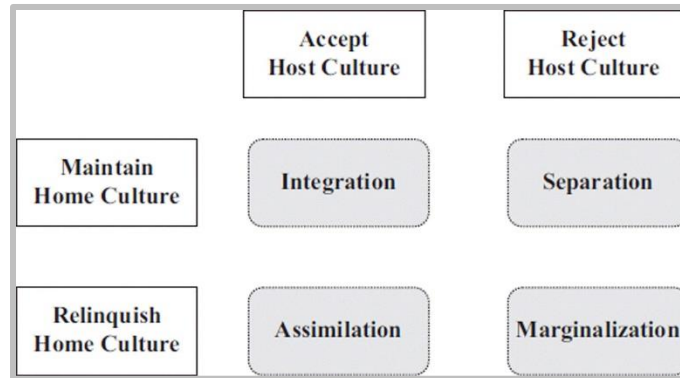


Figure 2. Four acculturation strategies (adapted from Berry 1997)

The strategy of choice for different international students can significantly affect how they interact with financial services and determine their access. See details below:

- i. **Integration:** For international students, whose preference is to integrate in Dublin, it is likely that they may be able to strike a balance between their home culture and financial norms associated with Dublin. This will in turn improve their own understanding of financial services that are available, while maintaining their cultural ties with financial services at home to accommodate their dual identities.
- ii. **Assimilation:** International students adopting assimilation may easily access Dublin's financial practices and access services as residents, but they may neglect their heritage culture and face challenges upon returning home. This will enable them to benefit from a broader range of services.
- iii. **Separation:** Students who pursue separation may cling to their home country's financial practices, which might hinder their ability to access and benefit from Dublin's financial services fully. Furthermore, they may be disposed to rely on financial practices and services at home.
- iv. **Marginalization:** This strategy involves minimal engagement with both the host and home culture. Such students may face significant challenges in understanding and utilizing Dublin's financial services effectively.

2.8 Conclusion

The literature review examines the internationalization of higher education (IoHE). It also explores challenges faced by international students in their host countries. In terms of financial difficulties,

revealing hurdles such as unfamiliarity with the local financial system, bureaucratic barriers, limited credit access, and cultural differences. Ireland's diverse student populations contribute to the multicultural atmosphere of its universities, emphasizing the need for accommodating their unique needs. It emphasizes the importance of financial inclusion for a supportive environment. The research aims to address these challenges, explore potential solutions, and advocate for policies that improve financial accessibility and support for international students.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

This chapter outlines the study approach used to investigate the challenges that international students in Dublin have in accessing financial services. It provides an overview of the research approach, the use of qualitative data, the data collection techniques used, and the ethical concerns considered during the study.

3.2 Research Philosophy

Research philosophy is a set of beliefs that guide the design and execution of research studies, research philosophies are a worldview that defines the nature of the world, an individual's place, and relationships to its parts. Interpretivism, Positivism, and Pragmatism are the three research philosophies widely used in research studies. Since the key focus of the research is to explore the challenges faced by international students in accessing financial services in Dublin, the interpretivist research philosophy will be adopted. This is because interpretivism is based on the understanding that social phenomena are complex and can be best understood through the interpretation of individuals' unique experiences, perceptions, and actions within their socio-cultural context. Interpretivism is ideal for studying international students' experiences with financial services in a foreign environment, examining diverse perspectives. Furthermore, with subjective perspectives of these students of their interactions with financial services in Dublin, the study will be able to gain in-depth insights, nuances, emotions, and cultural influences in their lived experiences and perceptions.

3.3 Research Approach

Research approach refer to the plans and procedures for conducting research, ranging from broad assumptions to detailed data collection, analysis, and interpretation. The research approach is often determined by the type of data needed to respond to the research question. Deductive and inductive research approaches examine and plan research work, ensuring systematic examination and understanding of the subject matter. To increase the work's impact and scope, an inductive approach—where theory comes after observation and data—was taken into consideration. Open-ended questions are adopted for the interviews to form explanations, theories, and conclusions.

3.4 Research Design

According to Asika (1991), research design means the structuring of investigation aimed at identifying variables and their relationships to one another. This is used for the purpose of obtaining data to enable the researcher test hypotheses or answer research questions. Therefore, it is the approach to be used in conducting a specific enquiry and it gives shapes, form and identify to the research activity. The aim of the study as stated in section 1.3 to identify the major challenges that international students face in accessing financial services in Dublin, since the study is seeking for facts, it uses the data from primary sources. The primary sources of data are international students that are currently enrolled in higher education institutions in Dublin. This study utilizes qualitative research to explore the subjective experiences, perceptions, and lived realities of international students in Dublin. This approach provides in-depth understanding of challenges they face in accessing financial services and underlying factors, capturing diverse perspectives and contextual insights.

3.4 Qualitative Data

Qualitative research studies phenomena' nature, including quality, manifestations, context, and perspectives, without examining their range, frequency, or place in an objective cause-and-effect chain (Busetto, Wick and Gumbinger 2020). This research study focused on qualitative data to understand the challenges faced by international students in accessing financial services. Interviews are a widely used qualitative data generation method for understanding and presenting personal lives. They involve participants rationalizing, justifying, and explaining their actions and experiences to the interviewer, allowing for a deeper understanding of the participants' perspectives. Interviews can be structured and standardized, with pre-coded questions and categories for responses. These methods allow for a more focused and detailed interview experience. On the other hand, unstructured and open-ended interviews have broad questions to get the conversation going, with specific questions emerging as the interview unfolds. The wording of these questions depends on the interview's direction and lacks pre-established categories of responding. By using rich descriptions, interpretations, and insights, the study offers a comprehensive analysis of complexities and explores subjective and contextual factors influencing their experiences.

3.4 Data Collection

Primary data collection method is a widely used method for gathering information in social contexts involving human participants. Researchers aim to add to existing literature or study a new subject using surveys and personal interviews to gather quality data. Personal interviews have been conducted with international students that are currently enrolled in Higher Education Institutions in Dublin. The various challenges that they experience in accessing financial services were explored. The study used independently constructed interview questions to narrow down interviewee responses and to enable follow-up and probing questions based on their responses.

3.5 Population

A population is made up of all conceivable elements, subjects or observations relating to a particular phenomenon of interest to the researcher. Subjects or elements are individual items that make up the population, Asika (1991). The research population of the study comprises the international students who have decided to study in Dublin. The inclusion criteria are that participants must be international students currently enrolled in Dublin-based higher education institutions and they must be willing to share their experiences and perceptions. Dublin, Ireland is home to many international students studying at universities and colleges. These students come from a variety of countries, backgrounds, areas of study. and they are likely to face difficulties when it comes to accessing financial services in Dublin. The participants represented a variety of national and cultural backgrounds. Five international students from various parts of the world participated in the interview: a Chilean male student, a Kenyan male student, two Indian female students and a male student from Nigeria comprised the interview participants and purposive sample. These individuals represented different and diverse lingual, social, religious, and cultural backgrounds.

3.6 Data Analysis.

The research study was conducted with a qualitative approach through semi structured interviews. Thematic analysis was used for the research study. The purpose of a thematic analysis is to identify themes, i.e., patterns in the data that are significant or convincing and use these themes to address the research or say something about an issue (Maguire and Delahunt, 2017). In this study, qualitative data was collected through in-depth interviews with international students. who are currently enrolled in education institutions in Dublin. These were analysed to explore the

experiences and perceptions of these students regarding the challenges they faced in accessing financial services, what can be done to enhance financial inclusion and improve their financial wellbeing.

3.6 Ethical Consideration

A convenient interview was conducted with participants' consent, allowing them to accept or decline attendance. Four of the interviews were conducted in person, while one was conducted via google meet as that was the convenient option for the participant. The interview protocol was not shared with the participants to ensure truthful answers. The aim of the study was disclosed to the participants before their participation. The study required participants to fill a consent form. There were no questions that required the participants to provide sensitive answers. Participants were also given the option to withdraw from the interview at any point if they feel uncomfortable. Participants were given pseudonyms to conceal their identity in any published documents, and to guarantee confidentiality and anonymity.

3.7 Research Limitations

The potential limitations of this research include sample size and diversity of international students in Dublin that may impact generalizability of findings to all international students. In the course of the study some students declined to participate in the interviews because they were not comfortable sharing their experiences while being recorded despite making it clear to them that it was for research purposes only. However, this was mitigated by interviewing only a small number of students that provided their consent and made themselves available.

CHAPTER 4

DATA ANALYSIS

4.1 Introduction

The section focuses on analysing raw data that was gathered through semi-structured interviews from five (5) international students that are currently enrolled in higher education institutions located in Dublin. It also discusses the facts and critically accesses the pattern of responses elicited from these students to provide unambiguous answers to research questions and objectives.

4.2 Thematic Analysis

Interview Responses of International Students

4.2.1 Theme 1 – Lack of Pre-Arrival Information

In the context of the international students being informed of financial services available to them, Student AA stated that *“Well yeah, I find information about the financial service in YouTube for the video and so, I can get some information about to get the bank account. But the school gave me one letter that I need to open my account. So, they give me some help for say something. So, I think in my case, it was so easy getting account. So, it is not complicated, I think.”* In their response student AB stated that *“Oh, when I came in Ireland before that I watched some YouTube videos related to the banking services offered by the Ireland or in Dublin. So, I just got to know about the banks, but I was not well-informed or aware like what all procedures will be there and what documents I will be needing or how the process works.”* In addition to this student AC stated that *“Um, when I moved to Dublin, the services I knew of were mostly Revolut and was because other students told me about it and its ease in account creation and maintenance compared to the traditional banks, most popular here, like the Bank of Ireland, AIB Banks. And those are the major things I really knew about the banking sector here in regards that.”* Student AD stated that *“No, I was not really briefed on the available or even the type of financial services here. The best we were given was a recommendation on using this virtual bank, it is called money jar. It is like a revolute. And they told us just deposit your money there and once you get here, you will be able to access it.”* Student AE responded that *“I did not have any idea about it but thankfully I had a few friends who helped me out. So, like I did not know there was a specific student account that was available that had better services. So, I would not have figured out on my own, if not from my*

friends or people around me. So, right. Yeah, it was okay but then nobody gave the information before arriving. So, I would have only known after I came in and I had to figure it on my own.”

From the above responses, it can be inferred that the students had varying levels of knowledge and experience with financial services. They got information about financial services available through different means such as watching YouTube videos and word of mouth from other students/friends, while others were clearly not well-informed and had limited guidance. Some students had basic understanding and easy access to financial services, while others faced challenges due to limited information. This indicates that there is lack of a defined approach to keep international students informed of the financial services they can explore and find useful for themselves before their arrival, and they had sort themselves out.

4.2.2 Theme 2 – Challenges with opening Bank Account

In relation to the challenges that the international students encountered while they tried to open an account after their arrival in Dublin, student AA stated that *“Yes. I went to the Bank of Ireland because I have account with bank of Ireland. So, I want to superstar at O’Connell. So, they give me one paper. That is all the step that I followed for opening account only for online. I do not remember. But without it was so easy, so easy And in Revolut because I have other content or is it was very easy, easier than the Bank of Ireland? So, for the Revolut, yes, you download the app, and you get your account, one week after you will receive your to card.”* Student AB responded that *“I didn't encounter much difficulties, but it's a lengthy process when it comes to internet banking account because they send you two letters; one of the identification and you have to put that pin and when it comes to like as I'm using a bank, do I need to say the name of the bank. Yeah. As I am using AIB bank, So, they send you two letters at your place like one is the pin code and it takes approximately two weeks. Yep.”* Student AC stated that *“Um, that is a question has two answers. In the essence of the Bank of Ireland and AIB, when I tried account creation and opening the account in different instances. I had relative issues with signing up, creating an account with Bank of Ireland regarding my passport, being an international passport and, the loads of documentations that will be required in setting up and finalizing their account. But in essence of the fintech bank, which was revolut, it was relatively easier in the sense and verification of my ID and the residency here was smother than the bank of Ireland and the AIB applications I tried to do.”* Student AD responded that *“The first one I tried opening with was Bank of Ireland. Apart*

from asking for the proper documentation, when I do not know if it is because of the region, you are from, they take a bit longer vetting than usual. My classmates come after they get everything in order. Proof of address is fine, everyone is asked for that, but so, until I give up, I decided to open one with AIB which at least has been convenient.” Student AE stated that *“Okay, I did not really face any difficulty. I just walked in. To the nearest branch from my home. I opened an AIB. So, they just ask for my passport and the bank and the school letter. So, nothing else was required. It was a smooth transition process. So, it just like within hours, I got my account done.”* In a follow up question on the problems encountered, student AC responded that *“I had to use my dollar account, which I had in my Nigerian Account. Prior to the timeframe I was able to set up my own account in Ireland. And also, I had some cash came up with, I came with a few cash that also able to manage it in the essence of the time frame till I was able to settle down with a bank here and move most of my finances here as well”* while student AD stated that *“They, they don't even want the stamp - the one you get at the airport for like the duration, they want your IRP card. You know which you find the appointment is like probably eight weeks after you arrived.”*

From the above responses, it can be determined that the students faced varying levels of ease and difficulty accessing financial services in Dublin. Some found the process straightforward with fintech banks like Revolut, while others faced challenges with traditional banks like Bank of Ireland and AIB in the aspect of documentation and verification. Student preferences varied, with some preferring AIB and others using alternative accounts or cash until they were able to open an account. However, it is worthy to note that the students who had issues with document verification are from Africa.

4.2.3 Theme 3 – Complexity of Financial Products

With respect to existence financial services/product that were challenging for international students to access or understand student AA stated that *“No, because I only have my bank account and revolut. I have my account and open my when you can, when where you can save money, I know in English. But I can open my account for cryptos. So, it was easy, everything is online you press some button, and you get cryptos, and the actions. Whatever. Okay.”* Student AB responded that *“So, recently there was a like, my debit card, my debit card was not working, or it was like It was scammed so I blocked it and when I want to like, I try to unblock it and I call the customer care service of the bank but it took some time to get a new card so that was the difficulties.”* Student

AC stated that *“in the essence of that, the few issues I might have faced which would be the fact of getting maybe a loan or a short-term loan from the bank here, also getting a credit card as well, because when I try to input, apply for those services. It is stated I was not eligible and did not really give a distinct reason as to why I was not eligible for it. If it was a fact that I was an international student, but also a resident here or maybe my state of income but I wasn't sure of that and it was a service I would have really love to have from the financial banks I integrated with but I couldn't find any that was able to accept that for me.”* Student AD stated that *“Since my goal is just, I can say just saving or salary coming in and withdrawing and tapping and pay. I can say that is basic but trying to transfer my savings from back home to here, takes almost seven working days. Not including the weekend. And exchange rate is always fluctuating, I do not know if that is in the scope of the question. But yeah, so that is the thing. The challenges come in. Sometimes they flag it. They flagged it once, although it not, sometimes it just happened once. They flagged the transaction. But it came through eventually so at least that.”* Student AE responded that *“Yeah, there is this thing that if you have to make a transfer, when I try to do it from my mobile phone, I am able to do it quickly without having to go through a long procedure of verifying thing. But when I do it on my laptop, I have to have that card reader machine on and then they will be OTP here and there. It is a very long process. So, I know it may be for my security but then it just is a lag.”*

From the above responses, it can be inferred that the students varying issues such as ineligibility to access credit services without apparent reasons, delay in transferring funds, and security measures associated with financial products.

4.2.4 Theme 4 – Confusing Processes

In regards to banking and financial processes that international students find confusing in the process of accessing financial services, student AB stated that *“Yeah, or when it comes to like I try to open the savings bank account through online mode, but it was like I was facing some difficulties even when I call the customer service care like the customer service of the bank but they were not able to help me much. So, I think like I have to be in the bank personally because to get this sort out, if it would be online, it would be much better. Then, I do not need to go there, but yeah, that was the only difficulty.”* Student AC stated that *“Well, compared to where I'm coming from there is an issue I found very intriguing with the fact that it's in respect to transactions and*

transfers within, transferring of fund within in one client to another within myself to another person or family or someone and the time frame it usually takes for me back home in Nigeria to send take for example 100 euro to another person in Nigeria with a different bank branch or different bank entirely usually takes a short while or almost instantly. But here I was restricted to certain things like trying to set up a transfer of as minimum as it could be 10 EUR, how to set up that transfer before 3 p.m. on the business day and if it's after 3 p.m., transaction will be processed the next working day, which was relatively not something I was familiar with. And where I am coming from transactions, go 24/7 except when during banking down times, which are always rectified as soon as possible. So, that was an issue I found intriguing when I came to use the financial services, while being a student.” Student AD stated that *“No, because I am lucky enough to have been in the credit financial system, it is better. But having to address all your issues through an ATM (Automated Teller Machines). I do not know if you have gone through that in AIB. You only go to the cashier and the cashier, just tells you if it is an important issue. Then with the money just visit their telling machine. But other than that, I have not had any confusing. Issues that I can consider frustrating.”* Student AE responded that *“If I send an amount that more than like 500 euros, it just blocks and then it expects you to call the bank and confirm that you were the same person who was trying to transfer a big amount. But I do not understand the reason to do that. I mean everything here is so expensive, 500 is not such a big amount when it is especially when you are sending somebody's rent. So sometimes you are just automatically flag. I mean first security reasons may be, but this just does not make sense to me. That is kind of challenging.”*

From the above experiences it can be inferred that the students have issues around opening savings bank accounts online and needed to visit the bank in person for resolution, restrictions, and longer time to process funds transfer, addressing issues through an ATM and automatic flagging and confirmation of large transfers

4.2.5 Theme 5 – Difficulty in Accessing Loan

When asked about accessing loans, student AA responded that *“I never tried to get that because for me is not necessary because I have other account in Chile, so, I have other investment in Chile. But for me it is not necessary.”* Student AB stated that *“No, I haven't applied for any loans in Ireland”* **and also stated that they would like to** *“if it benefits me and if it good less interest then”* Student AC has previously stated that *“they were found eligible without reasons”*, student

AD responded that *“Okay, I haven't tried to access a loan yet because at least, it's something I was told you have to have credit rating. And to be honest with the hand to mouth kind of living where your expenses just perfectly or sometimes just match the income. You do not really have time to even start thinking about creating a credit in the system. So, I have not bought it because I know it is not something I think I will receive favourably.”* while student AE stated that *“No, I have not accessed the loan thing that right now. There is no need right now. I am just focusing on my studies and nothing else at the moment.”*

It can be inferred from the above responses that some students have not tried to access loans either because they do not find it necessary or they have other existing financial arrangements while of the two students from Africa who have tried to access it one was found ineligible due to unknown reasons and the other student cited a lack of credit rating and hand-to-mouth living as barriers to considering loans.

4.2.6 Theme 6 – Cultural and Social Influences

In the context of the presence of cultural background or social factors influenced their access to financial services in Dublin, student AA stated that *“No, so I think is I do not think there are any problem here. I think for my experience I can say. The quality is easy. Yeah, no problem for me”* Student AB stated that *“No, but they do give um, like they have some different schemes and different things for international students. Like they have international like I have seen on AIB website that they have different section for international student like for investing not investing but savings account schemes or something related to that”* Student AC responded that *“I do not think any in the essence. But, in the essence of various things like having to start a new job. Take for example I try to start a new job and it is basically based on the fact that it is on jurisdiction purposes. Say, I had European account with another European state here and I came here to move and starting new job I will not need or may not need to open a new bank account before I could get paid. But that was an issue I found in that aspect and the problem of not being able to receive money I worked for or funds to my home bank account or receive payments to my international account, that was created at home, that is inline to that aspect”* student AD stated that *“Oh, I don't think so. No, no”* while student AE responded that *“Like India, it was really fast every service. Everything was like UPI based. So unified payment interface, I think. So, you could send any money to anybody in seconds. So, you can send it by on your bank account or your mobile phone, on your*

UPI ID anything, like things were very simple. So, I find it weird that everything closes on like it is just Monday to Friday and got times and then no weekend services available especially no not much support available online.”

It can be inferred from the above responses that while the students experienced differences in accessing financial services between Dublin and their home country, cultural or social factors do not appear to be major obstacles for the students. Although one of the students found it strange that services in Dublin were limited to weekdays and lacked online support during weekends another student cited that payment to other banks are not instant while another student stated that they were unable to receive funds in their international account that had back in their country due to it not being a European country.

4.2.7 Theme 7 – Educational Institutions’ Support

While responding to the support that educational institutions that could have been helpful to navigate financial services in Dublin, student AA cited that *“For my school, they gave me the letter for the bank, where the letters say. Hey, AA is a current student at the school. He needs open account. So many information and they give me specifically, where I have to go. So just the, this was the support for that.”* Student AB stated that *“Oh, they don't specially support it but yeah, they provided a letter which helped me to open my bank account sooner in AIB, but I could think that if they have any, like if they could like have a tie up with a bank, it would be easy to get to open the bank account easily for the students.”* Student AC stated that *“Well, maybe like an easier on boarding on creating or having a bank account here. Or maybe a partnership with my college, with one of the banking sectors for international students to easily get accounts, bank account settled and explanation of, maybe the difference between how the transactions is processed in regard to transferring from one person to another and the likes of that. And also, the fact that maybe my college would have, recommended or giving a guide as to what international students could receive like what financial services where really relatively available to them in the context of maybe things like loans or services where you buy now pay later and the likes of that.”* Student AD stated that *“A stronger recommendation letter because they ask you to pay your fee in full. And it is over 10,000 euro. And the fact that you have paid that sometimes a letter is not enough because you need a letter from the university for part-time, you need a letter to open a bank account, you need a letter. You need a letter to for like the immigration? But for it, they all help in*

the other aspects, especially when you are getting part time. But when it comes to the bank in itself, you'd assume that the fact that they hear it is an accredited university, they would at least process your things faster. They would think that like; it would be easier because you are not just coming out of nowhere. So, if maybe they. I do not want to use the word strongly worded, the recommendation letter, but it is a bit too vague. And sometimes it is not enough to get what you want done.” while student AE stated that *“Actually, my school did the part they could, they did talk about opening the students bank account when they welcomed us. But I landed much before my college were to start. So, I had to figure it out on my own but the college did its part by explaining that you have to go to like they had a tie up with some bank and then they said you could the tie up didn't mean anything, no extra benefit but they just explain that you could open its students bank account, that was helpful on that part.”*

From the above responses, it can be determined that various educational institutions provided reference letters to these international students. However, some of the students expected better guidance on available financial services, a more detailed recommendation letter from the university and further improvements on a partnership/collaboration between the banks and the education institutions.

4.2.8 Theme 8 – Rating of Overall Accessibility

When asked about the overall rating of accessibility of financial services by international students, student AA responded that *“In the access, I think is This good if you want to get other thing about separate your bank account, you can get it, I think it's you just go to the school and asking for that. Yes. Oh, no. I need the other financial service, you can help them. They are going to help you, I think no problem because I think is easier, is more money for them, so, no problem, I think.”* Student AB stated that *“Oh, the overall rate I would give is maybe. 3.5 or around 4. Out of 10 sorry. Yeah, so out of 10 I would give around 8 or 7.5 in between that because if I compare it with my country, the process is very lengthy and so yeah, that is it.”* Student AC stated that *“a factor that would contribute to my rating is due to the past experience of where I am from. On how the financial service work there. I would rate it around averagely good rate, which should be around six or seven over 10, and it is due to the major reason for not rating it higher than this is due to the fact of transactions are relatively processed most times during banking hours. And it is burdening in the essence of having various financial transactions I might want to do out of those*

hours or in the present time where I need to do them, and I am restricted due to the operation of the banking institution I have here in Ireland.” Student AD responded that “I would not treat it that high because unless the credit services which are mostly led to a favourable opinion. Because you would like sometimes, things do not add up well and you might need contingency. I have not accessed any overdraft, because as I say, I do not really have credit rating. But at the same time, the speed or convenience of using these financial services, like the top up thing, I do not have that in my country. The topping with the phone. Things are paid faster. So, you pay your vendors, your business continues like but at the same time, you have no leeway to, how can I say, make your budget elastic. So, the pros and the cons kind of balance out. So out of five, I would probably go with a 2.5 for 3. But it is subjective, it is just because I have been in situations where I can't access more than I have, which is not fair to put on the bank.” and student AE stated that “And I think it's going to be three on five because where it is working, it's working very well. Transfers, majorly just transfer is my only concern because I do not use any of the other services like automation or whatever, so, here transfers go good. But obviously then there are factors like limits and non-availability of help after like, on weekends or public holidays. So, because like I said, I am from India, and I am used to 24/7 banking services. This is a shock for me. So, three on five is good. I think.”

From the above responses the accessibility and satisfaction with financial services in Dublin varied among international students. This was influenced by factors such as past experiences, comparisons to home countries, and specific service limitations.

4.2.9 Theme 9 – Awareness and Dissemination of Information

In the context of creating awareness and dissemination of information about financial services available for international students, student AA stated that “For communication between the bank and for me. Yeah, the communication was very clear. Because they are explaining English, in that moment my English was so bad. Now, I think it is better, but they tried to explain me everything. About. How to do the step in the bank for opening account. So, I think communication, it is good. They use a language, clear. So, no problem This was the experience for me.” Student AB stated that “I think it is better to give an overview of the banking procedures, or how the bank, if I want to open if an international student wants to open a new bank account. So, it's better to conduct a seminar from the college or from any other institute like you can tie up with the college the banking

institute can tie up with the college, let them know that how the procedure works so it becomes easy for the students to go with the opening with any bank account or any other financial services. And it is better to as I am a student, I am not well versed with the financial services, but it is better to if I get to know about other services, it would be very easy for me to invest or maybe use that facility. So, it is better to give you know, knowledge.” Student AC added that “In essence to that there could be adverts sent by the institutions where the students are in and maybe flyers or explanations of how the financial services here do work and how they operate. And also, maybe if there were benefit to students in conjunction, or compliance to certain things, if students fall on the other predicament of being international student, for example and they want to do a purchase or loan within a short time frame of buy now pay later maybe ads on that or services in that aspect, that could help the financial status of international students here.” Student AD stated that “Yes, I believe that there is a need for awareness on how difficult it is. But it is, I think it is more about marketing from even the agencies that bring people here. Because they know once like the house in crisis, for example, sorry to deviate a bit they do not tell you until you get here because they fear, it will put you off from choosing a destination. The university does not tell you that other students had trouble accessing bank accounts, had trouble accessing funds because they think it would you off, if it was more objective and more transparent, I would really appreciate it and it will come a long way at least you come prepared knowing what to expect not being ambushed. Yeah, losing access to funds for two weeks.” and student AE added that “I don't think it's lacking in awareness is just lacking in services, so I believe it's just good, the way it is, but yes, maybe the colleges should prepare the students and put this thing that you could open a bank account and so, and so and there's a special student form before they land into the country. Like, before you land, you have to like, read this sign this. And then come in, maybe that could help. Maybe. Yeah”

Overall, it was identified preliminary information to international students was lacking and that it is significant to have proactive awareness efforts to assist these students in navigating financial services effectively before their arrival in Dublin.

4.2.10 Theme 10 - Beneficial Services and Features

With regards to services and features that would be beneficial to international students in Dublin, Student AA cited that “*Maybe you can get a credit card, maybe it is easy to get, I think in Chile, personally it is easy, just 5 minutes. Okay Actually if you show that you are working, maybe then*

give you the credit card or the type of credit. Maybe they can feel big with that. I think.” Student AB stated that “Yeah. Like when it comes to international student, I guess, receiving money or sending money to other countries, that services it is a good feature when it comes to financial services. And I guess that would be beneficial for international students as well as for receiving and sending money. Yeah.” Student AC mentioned that “It is in the context of international student, and the fact that they are limited from working fulltime like every other person or someone who has the opportunity to work full time. The financial status here is quite limited and due to Ireland’s expenses and in the essence of accommodations which is relatively expensive here. And, in that essence, it would be beneficial to have a service that offers students certain types of loans. Or quick pay. Quick being the essence of having to borrow some minimum amount to adjust pay a bill which could be a food bill or the shopping bill for a gadget that you need for college or purchase for certain books that you may not be able to pay to pay for at the point in time, but to be able to pay for it later on after getting your payments or your finances upright within a time frame.” Student AD stated that “University voucher, as an international student you do not have collateral. But if you just need 200 euro, just to make ends meet your rent is due, your salary is late. You had an emergency; hospitals are not that cheap. But, if you can use your university's name, for them, it is 200 euro, you are a student, you will not graduate, unless you pay off all your debt. So, I think they should be able to help you because you do not come with any as I said, no collateral. It would help a student go far even if it is just one month.” Student AE cited that “A lot of people do not know that when you are tap and make payments via cards, you are actually charged an amount if you are paying for less than a sort of amount say - 20 euro. But as a student you do not get charged. So, maybe you could prepare the students that once you graduate, you may be charged for paying two euro and a tap every time you go. So, maybe that kind of thing.”

From the above responses, one of the major services that the students would like to have is access to credit facilities via various means. The aim of this is to ease financial challenges for international students in Dublin.

4.2.11 Theme 11 – Absence of Effective Initiatives to Enhance Financial Inclusion

In the context of coming across effective initiatives to enhance financial services available to international students, student AA responded that “No. I don't think so.” Student AB stated that “Yeah, I have seen a scheme for international students, so it is basically, I do not remember well,

but they are schemes for international students, which makes it easy for students to save money like they have different savings account for students so that they can save their money and utilize. So, it is good” student AC stated that *“I have not seen any. I have not seen at all since I have been here.”* Student AD mentioned that *“No, I have not seen any. Sadly”* student AE stated that *“I cannot think of that. I mean, I do not know. No, sorry”*

It can be determined from the responses that most of the students were not aware of specific and effective initiatives that seek to improve financial services for international students in Dublin.

4.2.12 Theme 12 - Role of Educational Institutions

When asked about the role educational institutions can play in facilitating access to financial services, student AA suggested that *“maybe they, for example, if the student does not know how to speak English, maybe they can give an initial support or help you. Maybe they can go with you to discuss all and help you open the account. You know, maybe this is a good support of the one person of a school go with you to the source and helping in this moment if you do not speak English, well, You, you feel I do not know uncomfortable in this moment. Maybe this will help, is it is good for the student”* student AB said that *“I do not think educational institute play any important role because they do not guide you on what financial services or what financial products that we should use when we come to a new country. But I guess like it would be better if they conduct seminar and let us know about the financial services and products, which are used in Ireland so that we can use that product and get utilised with it.”* Student AC responded that *“Partnering with certain financial institutions could bring about various products that would help international students here in Dublin. But in the essence of that it is basically based on what those financial institutions think they could do that could help the students within the partnership which in the fact that the bank and the financial and the educational sector would have to help create a service or solution to some things that international student may need here in Dublin.”* Student AD stated that *“Providing credibility. Because it is like when you are looking for employment, if you pass, the employer says good things about you. If the educational institution can say that indeed most of the student with us. His course is 18 months. His fee was this, which he cleared in full, yeah. So, probably an overdraft of 100 euro should not really be that risky of an investment. That would be a really, I cannot even say smart, but it would be a convenient thing because at the end of the day the education institution’s goal is to make you pass and be a statistic in your employment.”* Student

AE stated that *“Maybe they could just provide a detailed thorough document. Like I said before landing, so people know what they are getting into and what they have to do next. The first thing that they land and then they start on like the PPS number or whatever. Like, if they have to do all of it, maybe there is a checklist already provided by the College before landing in the country maybe that could help.”*

The students suggested that educational institutions can help them access financial services by providing initial support, conducting seminars, partnering with financial institutions, vouching for their credibility, and providing pre-arrival checklists and detailed documents. These efforts aim to enhance support for international students' financial needs.

4.2.13 Theme 13 – Removing Restrictions

In terms of removing any present restrictions or barriers to accessing financial services, student AA stated that *“No, I don't think so”* student AB responded that *“Maybe, it might when it comes to taking loan like there might be some restrictions when it comes to international students. So, I guess that like if they work on that, it might be good.”* Student AC mentioned that *“Restrictions may be in the essence of allowing international students to easily on board and maybe create an account, a bank account, they could use to receive funds. But in the essence of that, they could also easily reduce the constraint as to creating an account here and as an international student, and maybe put the account on a tier one base or a tier two base where they have access to bank account but until they meet up with certain predicament before they could relatively do some certain amounts of transactions or so. But reducing the constraint in opening a bank account and also facilitating more mobile transfers or transactions, processes where you can easily send money to one another within a short timeframe could also help in that aspect”* student AD stated that *“Restrictions. Maybe. I can say the fact that you have an IRP card, should give you a bit of how can I say it. Yes, you are a foreigner but maybe the fact that you have come here legally. And you have an agenda to finish something here. Maybe? I think treating you, as Completely foreign individual. Because now, to bring back the whole thing about the credit rating. I am not a defaulter. It might seem like I am complaining because I am one, but no, but I think people have bad days, things happen. And so, the restriction in what sense, how can I say this? Limiting your access in the sense that there are no protections. If your account is zero, I am still back to the overdraft thing.”* And student AE responded that *“, I think just the financial limit that you can it is just a*

thousand as far as I remember. So maybe if they could just change that because if you are paying rent and sometimes you may have to pay more than 1000.”

The responses from the students focused on existing restrictions and barriers to accessing financial services for international students. While two students were uncertain about any barriers the remaining three students raised concerns about potential restrictions in opening bank accounts and suggested tiered accounts type for different transactions, the need for legal status recognition and credit assessment flexibility as well as increasing limits for transaction value.

4.2.14 Theme 14 - Tailored Services for International Students

In the context of why it is important for financial institutions to have tailored services for international students in Dublin, student AA mentioned that *“Maybe they give me the good information and clear information about what I need. Maybe this is important the bank give me good and clear information. It is important.”* Student AB stated that *“I guess it's very important when it comes to financial services to look in view point of international student because as each and every country have many international students coming up every year, they have to look for international students like or towards the perspective of international students, like, what are the needs they have like many people. I have seen many students, they do not earn well, so, financial services, should be able to give loans. I do not know how it will work, but there must be some criteria. They need to set minimal criteria. It should not be high standards so that students can take the loan.”* Student AC added that *“As an international student here in Dublin, I noticed it is more of a global city like a global state in the essence, where there are various students from different backgrounds and different countries. And, in the essence of it being a global city, so there are loads of international people and it is it would help in the essence of an easy access to financial institutions which could help boost the sector where there is flow and outflow of finance and money into this city or the sector.”* Furthermore, student AD responded that *“Financial institutions are the only ones that, okay, I cannot say they are the only one. They have student accounts, yes. Maybe no they do not have any monthly fees. But at the same time, so many other institutions and businesses have student discounts. Even if they do not want to give you credit. Even the rating can be. Yeah, there are other incentives that can be done. So, let us say a low interest rate, low amount you can borrow like a 50 EURO. Maybe there are that I have not found. But if they can tailor these things for student, where they do not even give you the money. They like, give it to whoever it is*

due if it is rent. They have like if you can prove that, so, and so is your landlord they can cater to that expense temporarily and you pay it back. A way in which they can lessen the load of a student because at the end of the day if they limit you to 20 hours a week and not everyone is. Most people love loans that you came and paid 10,000 euro, not an easy amount, especially from Africa. So, just tiny helping not been helping hands, it is just accommodating and trying to understand the situation” Finally student AE stated that “they are already doing enough. So, there is not much to be done. Yeah. Like what more can you do? I think it just good enough the way it is.”

The above responses stress the importance of the financial institutions to understand and address the unique challenges and requirements of international students. Furthermore, there is need to have services tailored for these students to enhance their financial wellbeing.

4.2.15 Theme 15 – Cross-Country Best Practices

Regarding practices/strategies in other locations that can be used to enhance financial inclusion of international students in Dublin, student AA mentioned that *“For example, up in Chile when you want open account, you do not need an appointment, or interview like here. If you want to open an account, just do go to the branch, and say hi. I am going to open an account. What do they need? So, they check all in the system. And maybe one hour you have to account, you create card, whatever. But here, you need the appointment go to branch, follow the step. In one week, you are going to receive the pin. And after that another week, you want to receive the card and often maybe a few days after you are going to go to the ATM here to use the card. I think this is the different from my trip from Chile. Because in Chile in just two, one hour, you get everything. Here, in maybe one month or two weeks, you want to get everything. This is bureaucratic, I think.”* Student AB stated that *“I am not much aware about the practices of the like, but if I compare the financial services with my country, so it is pretty bit same. It is not that different. Oh yeah, and it is good, it is very fast. That is convenient.”* Student AC responded that *“From back in Nigeria when I was doing my undergraduate, there were initiatives where banks come to colleges where they are freshers and share them flyers and give them documents to better informed them of how they could easily open a bank account, documents, they may need, services that are relatively available to them and also guiding them through the process by themselves at first, then when the students understands helping those students understand this aspect of the finance and also financial management services where they have financial management events for students or managing your*

finances type of event, this helped the undergrad, students, in their first year, at that stage to be able to cope with their studies and the likes of that.” Student AD stated that “No, I do not think so because it is quite convenient transacting here. But I have not travelled as much or even other students like from India, they see the same. Thing, but the delays in international transfers of funds release a pain and if it something could be done about it” while student AE added that “Yeah, like a 24/7 banking transactions, like without any delays, immediate reflection in both party’s accounts. The clearing up takes a lot of time and kind of like if you are doing a payment of 500 euros and you are not even sure if the other person is received it because that will reflect a few minutes or hours later, it is kind of scary for the person who has sent it. But if they could just like fasten their services and provide good weekend facilities as well. People there to support you and all times because deals just do not happen on weekdays. Sometimes it happens on weekends and not everybody has cash. So, if I want to do it the legal way, I could do it on a Sunday as well.”

The students highlighted practices that can be used to enhance financial inclusion for international students in Dublin. Considering, the convenience of account opening in Chile, the speed of Dublin's financial services, Nigerian practices, and the need for 24/7 banking with immediate reflection in the accounts, weekend support and broader availability.

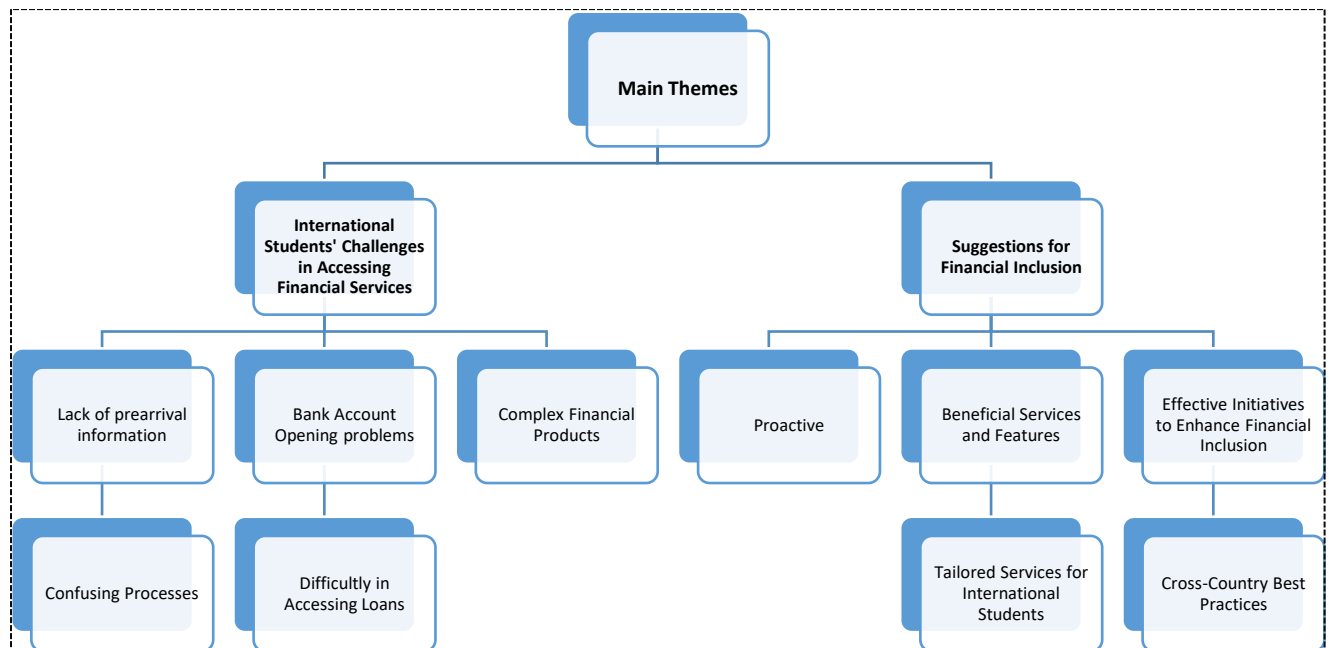


Figure 3. Challenges International Students face in Accessing Financial Services

CHAPTER 5

DISCUSSION AND RECOMMENDATION

5.1 Discussion

The findings of the research indicate that international students often face challenges in understanding and using financial services in Dublin after arrival for their studies. Based on their experiences, some of the challenges that they face included lack of pre-arrival information, documentation and verification issues when opening a bank account, confusing banking process and products, ineligibility for loan/credit facilities. This answers research question one – *“What are the challenges that international students in Dublin face when accessing financial services?”*

The international students found themselves inadequately informed about the procedural intricacies and requisite documentation for initiating bank account openings. Particularly related to African students, they experienced problems with their passport being verified. They were unable to open an account online with the traditional banks and had to physically go to the branch to book an appointment to open an account much later. As an international student, one of the requirements to open a bank account is the Irish Residence Permit (IRP) card issued by the Garda National Immigration Bureau (GNIB). However, to get an IRP card, students upon their arrival are required to book an appointment via a call with the Irish Naturalisation and Immigration Service (INIS) that could take as long as 8 weeks or more from their date of arrival. While these students wait for their INIS and bank appointments, they resort to using cash they brought from their home or use their bank accounts from their homes which seemed expensive. It was easy to open accounts with fintechs like “Revolut” and “MoneyJar.” However, these fintechs lacked physical presence which means that one could only deposit funds through transfers. While some of the students did not perceive the need for loans, the other interested students expressed difficulties in loan accessibility due to lack of credit history and adherence to eligibility criteria. Furthermore, all the students confirmed the fact that their educational institutions provided reference letters for account establishment, but some participants sought more comprehensive financial services guidance regarding financial services available. Students' evaluations of financial services' accessibility showed mixed sentiments while some students appreciated convenience, others criticized limitations like constrained hours and lack of weekend support.

In the regard to the initiatives that can be deployed to enhance the financial inclusion of the international students in Dublin, which answers research question two - the students offered valuable insights into potential avenues for improvement. From the finding of the study, the students emphasized the importance of clear, accessible communication, especially for those with language barriers. They also suggested that proactive awareness initiatives could bridge gaps in preliminary information, helping them navigate financial processes more effectively. Also, the students expressed their preferences for tailored financial services to address their unique needs. They suggested credit facilities, streamlined international money transfers, and specialized loans to alleviate financial burdens for international students and to significantly improve their financial well-being. The students also highlighted lack of awareness of existing initiatives for improving financial services for international students. They also noted the crucial role that the educational institutions play in facilitating their access to financial services. Their suggestions for improvement include informative seminars, potential partnerships with financial institutions, guiding students through the intricacies of financial services and contributing to smoother integration. Furthermore, the students stated the need to remove certain restrictions and suggested increased flexibility in credit assessments, legal status recognition, and transaction limits to better manage their finances, emphasizing the importance of accommodating approaches. While understanding the unique challenges and needs of international students is not enough on its own, the students suggested the need for tailored services such as student discounts, low-interest loans, and simplified processes to enhance their financial wellbeing. In terms of cross-country financial inclusion strategies for international students in Dublin, the students suggested 24/7 banking, immediate transaction reflection, and weekend support, enhancing accessibility and convenience of financial services.

5.2 Recommendation

The following are recommendations to address the issues raised from the study and to enhance financial inclusion of international students in Dublin:

- Institutions like the department of education and the Immigration Service delivery should establish a smooth, easy, and faster way for international students to register for the Irish Resident Permit Cards without having to wait for weeks/months after their arrival.
- The educational institutions should establish proactive awareness initiatives to bridge information gap about the intricacies of financial services in Dublin for incoming international students and a step-by-step approach of what they need to do upon their

arrival. This will ensure that are well prepared and have their expectations met and exceeded during their sojourn. Collaborative efforts between educational and financial institutions can be exploited to create accessible, multilingual resources for these students to learn about available financial services that they can explore in Dublin. There are no doubts that access to financial services is widely regulated as financial institutions are required to carry out due diligence, know-your-customer, and other preliminary checks before onboarding. However, a partnership between financial and educational institutions can provide an avenue for these students to integrate into the financial ecosystem smoothly and faster than it currently is.

- Financial literacy is required to achieve a good financial wellbeing. While some international students might have some form financial education others may not. Also, there is the inherent chance that these students may not understand how things work in a new country. This necessitates the need for educational institutions to provide financial literacy programs, seminars, and workshops to these students. These initiatives can be executed in conjunction with financial institutions either online or physically. This should include informing them about budgeting, understanding taxes and the local currency, savings, investment, and credit management. This will help these students to understand financial concepts, manage their personal finances and make efficient and effective decisions.
- The financial institutions should create need oriented financial products for international students. This entails being knowledgeable about the current needs and challenges that these students face as they arrive for their study. Product offerings for international students should include dedicated branches/customer service teams for international students, international students' credit-building options like secured cards and loans to enhance their credit history for future financial activities, tiered KYC, currency exchanges with advantageous rates and optimal trading times. All of these would ensure that the tailored financial products alleviate the challenges that these students encounter in a Dublin.
- The financial institutions in Dublin should adopt cross-country best practices. Successful financial practices and norms from other regions can be used as insights to improve accessibility and convenience for international students. Such practices include 24/7 banking, immediate transaction reflection, transaction alerts, and weekend support.

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APPENDICES

Appendix A: Information Form (Semi-Structured Interview)

Research project title: Indicators of the Challenges that International Students face in Accessing Financial Services in Dublin.

Student Researcher: Abdul-Semiu Adewale Alimi, 10627934@mydbs.ie

Research Supervisor: Mr. Paul Walsh, paul.walsh@dbs.ie

About the Project

Introduction: I am a Master's student at Dublin Business School and I am carrying out my research project under the direct supervision of Mr. Paul Walsh on the subject "Indicators of the Challenges that International Students face in Accessing Financial Services in Dublin."

Aim: The aim of the research study is to identify the challenges that international students encounter when they want to access financial services in Dublin and to explore the initiatives that can be deployed to enhance financial inclusion of international students in Dublin.

Procedures: I would like to extend an invitation to you to participate in this study. If you agree to participate in this study, you will be asked to participate in a semi-structured interview. The interview will be conducted in person, via video conference, or over the phone, whichever is most convenient for you. The interview will be audio-recorded for transcription and analysis. You will be required to respond to a series of questions pertaining to the study's aim.

Time Commitment: The interview is expected to take about 20-35 minutes.

Benefits: You will not directly gain anything by taking part in this study. However, your participation could enable us to understand the challenges that international students face while trying to access financial services.

Confidentiality: The study will maintain the confidentiality of all data gathered. No statements or conclusions in the study report will contain your identity. Transcripts and audio recordings will be kept safely and deleted after the research is finished. Your data will only be used for academic purposes; it will not be distributed or used for commercial purposes.

Appendix B – Consent Form

I _____ voluntarily agree to take part in this research study.

I understand that I am not obliged to take part in this study and that my participation in the study is entirely voluntary.

I understand that I am free to withdraw from the study at any time or refuse to answer any question without the need to provide reason and without fear of negative consequences.

I understand that digital recordings will be stored under password protection for some time until the approval of their dissertation by the examination board, at which point recordings will be permanently deleted.

I understand that my data will undergo de-identification during transcription and will be rendered anonymous for retention and for the purpose of subsequent publications.

I understand that I can withdraw permission to use data from my interview within two weeks after the interview, in which case the material will be deleted.

I understand that I will not benefit directly from participating in this research.

I understand that I am free to contact any of the people involved in the research to seek further clarification and information.

I understand that signed consent forms will be retained for some time until the exam board confirms the results of their dissertation.

I confirm that I have had the purpose and nature of the study explained to me in writing and I have had the opportunity to ask questions about the study with satisfactory answers provided.

I confirm that I have read and fully understood the information provided and statements above.

Name & Signature of Research Participant

Date

Name & Signature of Researcher

Date

Appendix C – Interview Protocol

Research project title: Indicators of the Challenges that International Students face in Accessing Financial Services in Dublin.

Student Researcher: Abdul-Semiu Adewale Alimi, 10627934@mydbs.ie

Financial Services Definition: This refers to the services offered by financial institutions. It includes different range of services such as banking, investing, insurance and all other services of a financial nature. The effective access to and use of available, affordable, convenient, quality, and sustainable financial services is referred to as Financial Inclusion.

What will happen today: This interview should take about 35 minutes and the session will be recorded. The data/results of this study will remain confidential and to be used for educational purposes only. If you have any questions about the information sheet or the consent form before we begin, please let me know.

a. Personal information/Demographics (indirect observables)

Date: _____
Interviewee Name: _____
School Name _____
Gender (Male/Female): _____
Country of Origin: _____
Signed Consent Form Received (Yes/No): _____

b. Interview Questions

1. What are the challenges that international students in Dublin face when accessing financial services?

- i. How well-informed were you of the financial services available to international students before arriving in Dublin? Did you find it easy to utilize these services?
- ii. Have you encountered any difficulties in opening a bank account in Dublin? What were the difficulties?
- iii. Are there any specific financial services or products were very challenging to access or understand? What made them difficult for you?
- iv. Are there any particular banking or financial processes that you find confusing to understand and use?
- v. Have you faced any difficulties in accessing loans? What were the challenges?
- vi. Are there any specific cultural or social factors that have influenced your access to financial services as international student in Dublin?
- vii. What support from your educational institution could have been helpful to you in navigating financial services in Dublin?

viii. How would you rate the overall accessibility of financial services for international students in Dublin? What factors contribute to your rating?

2. What are the initiatives that can be deployed to enhance the financial inclusion of the international students in Dublin?

- i. What do you think can be done to create awareness about financial services available for international students in Dublin? Are there any gaps in information that need to be addressed?
- ii. Are there any services or features that you believe would be beneficial for international students in Dublin?
- iii. Have you seen any effective initiatives that seek to enhance the financial services available to international students in Dublin? Please describe them.
- iv. What part can educational institutions play in facilitating international students access financial services in Dublin?
- v. Are there any restrictions that you think should be removed to improve international students' access to financial services in Dublin?
- vi. How important is it for financial institutions in Dublin to tailor their services specifically to the needs of international students? What kind of initiatives would you suggest??
- vii. Have you come across any practices or strategies from other countries/locations that you believe could be adopted to enhance international students' access to financial services?

Appendix D – Codes for Respondents

Respondents	Codes
C.	Student AA
S.K	Student AB
A.O	Student AC
M.S	Student AD
I.D	Student AE