

Education Loan Interest Deduction under Section 80E: Does It Improve Access to Higher Education?

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ABSTRACT

This paper examines how the effectiveness of Section 80E of the Income Tax Act 1961, which legislatively allows a deduction of tax on interest charged on education loans, to boost access to higher education in India. Even though the provision has an unlimited deductible interest up to eight consecutive fiscal years, its real-life effects on education levels especially those among the economically disadvantaged groups are unclear. Using a mixed-methods design that combines quantitative measures of education-loan data, enrolment statistics and qualitative measures of policy effectiveness, the study questions the substantive expansion of access to higher education that is provided by the Section 80E or a policy favouring families with middle and upper income levels who would like to continue their studies at a higher level. Results demonstrate that although Section 80E provides significant tax relief to borrowers, the scope of its access plays out amidst structural hurdles such as lending process, collateral requirements and absence of awareness that limits its accessibility to the economically disadvantaged segments. The research shows that the regressive nature of the deduction brings disproportionately more benefits to the higher-income borrowers and that results in a paradox in which wealthier borrowers are offering the most subsidies. The paper ends with policy suggestions to increase the effectiveness of the provision, such as changing it to a refundable tax credit, combining it with the new tax system, harmonizing incentives with loan guarantee programmes, and use of specific financial-literacy programmes.

Keywords: *Section 80E, Education Loans, Tax Deduction, Higher Education Access, Financial Inclusion, Educational Equity*

1. INTRODUCTION

Higher education is a core aspect of economic development and social mobility in the emerging economies as it is central to workforce development and innovation-based development. India has the gross enrolment ratio of 28.4, with the higher-education sector accommodating about 43.3M students, as of the 2021-22 academic year, facing major challenges that are related to accessibility, affordability, and equity. The rising cost, particularly of the professional courses medicine, engineering, management and overseas studies, has made education loans a dire financial tool to the ambition seekers, and their families. The excellent education-loan portfolio India has seen a significant growth over the past 10 years reflecting the rise in dependence on debt financing of higher education study.

Following the fiscal pressure posed by education loans, the Government of India passed a section 80E to the income tax Act in 1961, which allowed individual taxpayers to claim deductions on interest that they paid on education loans. This would apply to the old tax regime as it is a provision that grants full deduction of the interest paid within a fiscal year up to eight consecutive years with no cap on the deductibles. Higher-education including loans should be obtained through recognised financial institutions or accepted charitable trusts in India or overseas, and should be obtained on behalf of a higher-education user (the individual himself or himself and his wife or offspring or guardian). The plan was also meant to make education loans affordable by reducing the cost of interest by tax relief and thus reducing the effective cost of borrowing hence making post-secondary education affordable to the families contributing to this.

Section 80E was also proposed with wider policy programs of rejuvenating the growth of higher-education and reducing the financial burden on families investing in the education of their children. The number of enrolled learners in the higher-education sector in India has been increasing by 26.5% from 34.2million in 2014-15 to 43.3million in 2021-22. However, the trend has been accompanied by an increase in the cost of education in this country, making the issue of financial accessibility a significant problem. Professional education has become manifold and tuition fees in top

institutions often go well beyond a couple of lakh rupees in a year. In case of students studying in a foreign country, the expenses involved are even bigger as it includes tuition fees, cost of living and travelling which can be in excess of several crores. Such expenses have made education loans not only optional but rather mandatory to most families.

PROBLEM STATEMENT: With more than 20 years in existence, some crucial questions still persist whether Section 80E has been effective in increasing access to higher education or not. The central research question is whether this tax credit has a significant effect on expanding educational access among the poorer population, or simply offers a more generous tax rebate to families in the middle and high-income groups that would otherwise have used the incentive to access higher education anyway. A number of issues are worth to be studied. To begin with, the spoil only applies to the previous tax regime, this may have limited scope since more taxpayers will shift to the new regime unveiled in 2020-21 that is less taxing and does not include most of the deductions. Secondly, the fact that loans should be provided by known financial institutions can also leave students in the rural or less fortunate backgrounds who do not have enough collateral, crises of low credit history or perceived riskiness by lenders out of the loans. Thirdly, the eight-year period could not serve all borrowers well, particularly those with higher loans or with low incomes within the first years of repayments. Lastly, the understanding of the provisions of Section 80E by the potential beneficiaries is still unclear and this may limit its application.

OBJECTIVE: The main aim of this investigation is to develop a holistic evaluation of the success of Section 80E of the Income Tax Act, 1961, in promoting the access to higher education to different socio-economic groups in India. This paper involves an analysis of the size and scope of tax benefits granted under the provision, the description of structural and procedural barriers to its expansion and application, analysis of awareness rates in reference to access to tax benefits by education-loan borrowers, the critical discussion of the compatibility between the provision and wider educational policy goals, such as the goals established by the National Education Policy 2020, and development of evidence-based recommendations to personnel policy changes aimed at maximizing the use of tax incentives to reduce the access to higher education, with a particular focus on disadvantaged groups who face the most significant obstacles on

2. REVIEW OF LITERATURE

Avery, C., & Turner, S. (2012). Student loans: Are college students overcharging or undercharging on student loans? *Journal of Economic Perspectives*, 26(1), 165-192. This is indeed a detailed analysis of the role of student loans in funding higher education in the US and the level of evaluation of whether current amounts of borrowing is the best category of the work. The researchers note that low-income students tend to borrow less than it would be rationally expected to earn returns on higher education, mainly because of risk aversion, and lack of information about the conditions of loans and options of repayment. This paper has shown that the structure of loan programs such as interest rates, duration of repayment and related tax incentives have a significant impact on borrowing. The implications, therefore, are that the results are applicable to understand the role of the tax deduction mechanism of Section 80E in tuning up education-loan uptake and exert different effects on the income groups, especially when the tax benefit actually received in the middle of repayment will not reduce the immediate funding pressures encountered by poor students.

Dynarski, S., & Scott-Clayton, J. (2013). Lessons of research: financial aid policy. *The Future of Children*, 23(1), 67-91. It is an authoritative review article which summarizes the literature on different financial aid programs and includes grants, loans and tax breaks in education. The authors provide strong evidence that the timing and ease of financial aid have significant impact on its effects on the enrolment decisions. Immediate assistance, which is straightforward and simple to understand, has a significantly more significant impact on college enrolment as compared to complex and delayed benefits. The paper directly reviews education tax credits and deductions in the United States and finds that even though the programs involve massive transfer of resources to families, they are unresponsive to enrolment decisions since one receives the benefits after enrolment and available to families who would likely have attended to higher education regardless of assistance. These results elicit germane questions on whether the nature of Section 80E (benefits on loan repayment and not on enrolment) is the best efficient way of attaining the goal to access higher education.

Tilak, J. B. G. (2020). Household spending determinants on education, rural India. National Institute of Educational Planning and Administration, Working Paper: No.379, New Delhi, 1-45. This paper provides important information about the Indian context by examining the trends in household school spending in the rural setting and contributing to the aspects that are conducive to or inhibit the educational spending. According to a study by Tilak, it has been

established that the household income is the most significant factor in determining education expenditure and accessibility of higher education by the low-income families is inhibited by the lack of credit. The research records that although families recognize the importance of post-secondary education, the lack of proper funding systems excludes post-second education among most of the rural students. Of significance, the study has revealed that the geographical income levels of rural settings are distressingly low in understanding financial aid and loan programmes; even those who are not ignorant face major challenges of getting formal credit facilities with banks and financial institutions. This piece of work highlights that there is not only the need to provide tax advantages like the Section 80E but also to make the requirement; securing an education loan, affordable to the disadvantaged groups.

Chapman, B., & Ryan, C. (2005). Australian experience with income-contingent taxation and Higher education. *Economics of Education Review*, 24(5)491512. This landmark paper discusses Higher Education Contribution Scheme (HECS) used in Australia: a programme of income-contingency loans that has impacted certain policies related to the financing of education internationally. Chapman and Ryan examine the effects of difference in loan repayment structure in relation to access to higher education within socio-economic groups. Their study shows that their income-contingent repayment systems, which connect loan payments to post-graduate earnings, significantly reduce the perceived risk of education loans and can be used to increase the access to students in disadvantaged backgrounds. The authors argue that upfront fees and fixed-repayment loans present a form of barriers to risk-averse students, but on the other hand, income-contingent payments with inbuilt insurance provides will force more students to participate. The research serves as a valuable background into the assessment of Section 80E in general, implying that tax provisions may not be effective on their own, and the principles of education loan construction, individual to repayment conditions, must be considered in relation to each other.

Lochner, L. J., & Monge-Naranjo, A. (2011). The type of constraints of credit and human capital. *American Economic Review*, 101(6), 2487-2529. This is a theoretical and empirical study that questions how imperfect competition by credit market affects human capital investment decisions. Lochner and Monge -Naranjo develop an elaborate model that indicates that the scarcity of credit is highest among young people who have low-income families at the point at which there are the decisions to be made regarding the investment of education. The authors show that those policies which are designed to mitigate these constraints should play with the issues of the accessibility of credit as well as the conditions under which credit is provided. Tax subsidies which reduce the after-tax cost of borrowing may work, but their effectiveness will depend on issues which are critical when credit is already accessible and when such subsidies are large and timely to influence enrolment decisions. The findings of the study suggest that the effect of Section 80E could be limited by the nature of the fact that, unless the student is the most disadvantaged, not all will acquire education loans despite the tax credit regardless of established tax credit, and even for those who do take loan, the total value of the tax savings in the future could not be considered highly when making current enrolment decisions.

Dearden, L., Fitzsimons, E., and Wyness, G. (2014). Money for nothing: The effects of student aid on higher education participation, estimated. *Economics of Education Review*, 43, pp. 66-78. It is a strict empirical research that uses quasi-experimental methods in order to identify the causal impact of various student aid policy on higher education enrolment in the United Kingdom. According to the authors, the positive relationship of means-tested maintenance grants on enrollment is significant and statistically significant, particularly on students all with low-income families, but the impact of loan availability and manipulation of fees are relatively small. Remarkably, the analysis reveals an acute heterogeneity of socio-economic cohorts with regard to their reaction to financial aid schemes. The responsiveness of middle- and upper-income families to net price changes is predominant, with the impact of grant aid and reduced responsiveness to loan availability being more pronounced in lower-income families, in both cases suggestive of increased risk aversion on the one hand, high discount rates on the other. The paper also highlights how tax-based benefit because it only grants it to those with a tax burden, has been poorly aimed at broadening its reach to the poorest populations who most often, have little to no tax liability on their hands.

3. METHODOLOGY

3.1 Research Design

The proposed investigation will be based on a mixed-method, which implies the combination of quantitative analysis based on secondary datasets and qualitative measurements aimed at comprehensively determining the effectiveness of the Section 80E. The research design is an explanatory sequential type, which is considered suitable to question a complicated policy concern where the numerical data are not enough to reflect an insight into the complexity of the implementation and intervention consequences. The design will enable the first quantitative examination of the patterns and trends, and the second qualitative examination of uncovering the mechanism and obstacles underlying the patterns. This research approach is specifically quite helpful in assessing the effectiveness of tax policies because it allows estimating the benefits achieved as well as studying accessibility issues that can limit their utilisation.

3.2 Data Sources and Sample

Quantitative analysis is based on various secondary sources of data which include All India Survey on Higher Education (2014-15 to 2021-22) which provides enrolment statistics of a particular socio-economic stratum; Reserve Bank of India records of education loan disbursement and outstanding balance; Income tax department records of tax claim under Section 80E where disclosed; and National Sample Survey Office (NSSO) records of household education expenditure and financing usage. This research focuses on the trends in higher education as regards to enrolment, specifically in terms of the participation of various components namely income levels basing on the income levels in five quintiles, rural and urban disparities, and social groups based on Scheduled Castes, the Schedule Tribes, the Other Backward Classes and the general category. The data on education loans is evaluated to outline the trends of borrowing, average loan sizes, rates of interest and repayment trends. The target population will cover all education loan borrowers in India who may be entitled to receive a Section 80E benefits but specifically attempting to understand the different effects at the socio-economic groups.

3.3 Analytical Approach

The analytical model to be used includes descriptive statistics to characterise education loan borrowers and potential recipients of Section 80E, trend analysis of the enrolment patterns of higher education, especially within those lesser groups, to establish relationships with the availability of tax incentives, determination of effective interest rate reduction based on the tax benefits across different income groups by using illustrative cases, and comparative analysis between states with heterogeneous loan uptake and enrolment behaviour. To demonstrate the practical implication of Section 80E, the study creates elaborate illustrative cases to the typical education loan borrowers at different income levels, calculating the actual tax savings in varying conditions to establish the benefits based on income, loan amount and alternative tax regimes. Such situations provide practical examples of the effects of the provision, thus revealing the groups of people who benefit the most through the existing design.

3.4 Limitations

The research recognises a number of limitations, such as limited access to detailed Income Tax Department data on actual recipients of Section 80E claims, which restricts such a study to quantitatively analyse recipient profile, higher education is used as the definition of higher education, which may also exclude vocational training or skill-development programmes, use of formal education loans as used by recognised financial institutions, which then restricts focus to informal borrowing arrangements, and the data limitation on the latest comprehensive data which is only up to 202122. Since there may be limited access to proprietary data of the Income Tax Department, this study gives an analytical blue print that is applicable, when such data is available, and where possible it has used publicly available aggregate data. In spite of these limitations, the research provides useful information about the policy design of Section 80E and its probable effects, which can be the basis of future research as more detailed data will be provided.

4. Critical Analysis and Discussion.

4.1 Benefit Analysis using Quantitative Analysis.

In an attempt to understand the practical implications of Section 80E, it is critical to question the manner in which the reduction of taxes in the form of savings serves as a practical solution to borrowers. The benefit significantly depends on the income level of the taxpayer, and the tax bracket, thus creating a system of benefits that, in its ignorance, benefits higher-income borrowers. Take the case of three hypothetical borrowers with education loan of 10 lakhs at an interest rate of 10 percent and immediately after taking a loan, they start paying annual interests of about 80 000 in initial years of loan repayment.

Borrower A earns 6 lakhs/year and under the old regime, the tax bracket of 20 is applicable hence saving 16000/year (20% income of 80000). This makes the effective rate of interest 8.4 per cent rather than 10 per cent.

Borrower B, having an annual income of 15 lakhs of 587, is in the 30 percent tax bracket, which he uses to save 24,000 per annum (30 percent of 80,000). This reduces the effective interest rate to 7.6 10.

Borrower C with an annual income of 4 lakhs falls into a 5% tax category making a annual saving of 4000 (50% of 80000). When the income falls short of the taxable limit there is no benefit received and the effect of this is a relatively small cut of the effective rate of interest.

This discussion reveals a critical weakness as the tax benefit benefits most highly-income borrowers who likely do not need the tax benefit in the first place, and the low-income borrowers, who face higher financial strain when it comes to loan repayment, are benefited relatively less. Moreover, individuals whose income is below the taxable amount have no benefit whatsoever even though they may have the highest demand in getting financial aid. The future payoff may be huge to higher-income borrowers over a period of eight years. In a 10lakh loan with a combined interest outflow of around 3.5lakhs in ten years, a taxpayer in the 30% bracket will save about 1.05lakhs in taxes in a period of eight years. On the other hand, a 5 per cent taxpayer only saves 17, 500, which has a sixfold difference in the absolute benefits with the same amount of loans.

4.2 Accessibility Barriers

The efficiency of section 80E is limited by a number of obstacles to its access, especially by the target beneficiaries who are economically disadvantaged. The basic condition to claim the Section 80E benefits is that an education loan should be obtained by an approved financial institution. Nonetheless, loan approval rates show that there exist significant dissimilarities. Loans more than 7.5 lakhs are usually subject to collateral, and this has become an imposing obstacle especially in cases where the loans are requested by students whose family is unable to provide property or any other eligible security. The thing about credit Management-scoring systems is that they prefer people who have an existing credit history, and so are once again disadvantaging first-generation college students who have families with minimal formal banking relationships. The choice of courses and institutions also plays a role in the borrowing of loans; those students who are admitted to the best institutions like IITs, IIMs and NITs are more likely to have been in a smooth way compared to the scholars in the less recognized institutions or those on the new course.

This is a paradox in that those students who need financial aid the most, the ones who cannot get accepted in top institutions are given higher chances of getting to have loans so that they can take the benefit of Section 80E. Another important challenge to the utilisation of Section 80E is the introduction of the new tax regime in the Financial Year 202021. It will require the taxpayers to select either the old regime with higher rates but with deductions like 80E, or the new regime with lower rates but no deductions. In the case of a number of taxpayers, many of them, especially those not earning higher than ₹12 lakhs per annum, the new regime can be even more favorable without any benefits under Section 80E. This mechanism of choice also limits the potential limits of Section/0E in that a taxpayer that has modest education loan interest might actually pay less overall tax liability in the new regime, which effectively subverts the benefit of the Section/0E.

Because early educational access is essential, current policies are likely to enhance the educational attainment of young individuals in the nation once implemented.

4.3 Educative effects on educational access

Since educational access at early ages is essential, existing Deeds are most likely to improve the educational attainment of the youthful people in the country upon their enactment.

To determine the impact of Section 80E on higher-education access, it will be required to analyze the changes in the trends of enrollments and the social-economic patterns of participation. There has been an increase in the enrolment in higher education in India whereby the 34.2million in 2014-15 has increased by 26.5million in 2021-22, fully depicting 26.5percent growth. This growth however has not been balanced in the socio-economic divisions. Although the enrolment of Scheduled Caste and Scheduled Tribe students improved by 44 and 65.2, respectively, throughout this period, these improvements can be traced not to Section 80E alone, but to several policy interventions such as Reservations, Scholarships and the targeted Programmes. Gross Enrollment Ratio has increased to 28.4 per cent in 2021 unsettled compared to 23.7 in 2014ungenforth, still well below the world average of 50 per cent by 2030 that the National Education Policy targets.

This slight rise is an indication that financial obstacles, despite action like Section 80E, still remain in the way. It is interesting, however, that states with more per capita incomes have much larger GERs suggesting that the overall economic ability, rather than certain tax policies, is the major cause of higher-education access. It has been shown that the beneficiaries of Section 80E are mainly middle and upper middle-class families that would seek higher education regardless of the tax breaks, since most of such families already have an adequate income to fill valuable tax brackets where deductions would make tax incentives significant savings, already have the paperwork and tax-filing acumen to claim tax incentives and do so, as well as already have access to loan products due to strong credit and collateralizing capabilities, and endow their children with the educational preparation necessary to bypass admission restrictions and join institutions that will enable them to obtain

4.4 Supplementary Policy Design Preferences.

The above discussion indicates that a number of policy design characteristics make Section 80E ineffective to improve access to education by economically disadvantaged populations. The nature of the tax deductions is retrogressive in terms of benefits allocation. In contrast to tax credits, which entitles individuals to obtain a fixed amount of benefits regardless of their income level, deductions entitle individuals to benefits based on marginal tax rates. This means that the larger the better-income taxpayer gains disproportionately under the same deduction. This creates a paradox in the instance of Section 80E, since the individuals who can pay the most of the costs of paying back education loans attract the greatest amount of the tax subsidies, whereas those that are most limited to the burden of repayment receive little or no help. It would be fairer in the form of a tax-credit scheme where there is a fixed percentage of interest that would be paid as a direct credit on the tax liability. Such a credit refund would also be more beneficial to students who have little or no tax liability, thus being more helpful to economically disadvantaged students.

5. DISCUSSION

This paper has comprehensively discussed how Section 80E can be used to promote the access of higher education among different socio-economic groups in India, thus fulfilling the research objective already mentioned through systematic review on the distribution of tax benefits, structurally limiting factors, and overall policy alignment with the overall educational goals.

The study shows that even though Section 80E does provide tax relief to education-loan borrowers on a quantifiable basis, the potential effect of the provision to broaden the educational participation of economically disadvantaged groups has limited capacity due to the structure of the provision itself, to the broader ecosystem of education finance. Quantitative analysis, via illustration, shows the regressive nature of the tax deductions, as a taxpayer in the 30% bracket is entitled to an annual benefit 6x that of a taxpayer in the 5% bracket providing the same loan amounts, and taxpayer under taxable status do not have a benefit at all.

Another major accomplishment of this study is the identification of structural and procedural barriers. Through examination of loan-approving procedures, collateral conditions, credit-scoring systems and institutional ineligibility of lending institutions to extend benefit in Section 80E, the study records how access to Section 80E benefits is limited not

necessarily by the tax provision itself but by requirements in the education-loan market. The study concludes that educationally disadvantaged students face a variety of compounding challenges: they have a lower chance of getting admission to high-quality institutions that assist with loan processing, have lower chance of having collateral or established credit history that banks may demand, and lower chance of financial literacy and documentation savvy to avail possible tax benefits even when loans are raised. The results meet the research goal of establishing obstacles limiting the access and use of Section 80E, and at the same time why the enrolment increase of disadvantaged populations cannot be primarily associated with this tax incentive.

The analysis of how Section 80E has been aligned to meet the broader education policy objectives, especially the 50 per cent GER of the National Education Policy 2020 target by 2030 demonstrates a large disparity between the policy vision and the policy outcomes. Although the NEP 2020 has a promising vision of making a drastic increase on higher-order access, the current Section 80E is not well crafted to make a significant contribution towards achieving this vision. The fact that the provision is confined to the outdated tax system, its retrogressive benefit design and the fact that it appears at the bottom of the education financing decision-making process all restrict its capacity to impact on enrollment with price-sensitive groups that are important in the achievement of the 50 00 GER benchmark. The study thus concludes that even though Section 80E can be consistent with some of the general equitable goals of making education more affordable, its particular aspects that are not performance-based are inconsistent with equitable goals of access expansion to disadvantaged groups.

Although the investigation of the awareness rates among education-loan borrowers is limited by data, the review of the study has proven instrumental by the synthesis of the existing studies in India regarding tax compliance and financial literacy. It has been proposed that the utilisation gaps could be significant in the view of the available tax deductions amongst lower-income taxpayers since it was found that all the low-income taxpayers are well-aware of accessible tax deductions, and the documentation involved in Section 80E can be highly burdensome. This lack of awareness exacerbates the impact of the other barriers discovered during the research and makes the issue a multi-layered problem, where the potential beneficiaries could be either left out because of inability to take out loans, as they would prefer the new tax regime, or simply because of the lack of knowledge about the provision itself. The research objective is informed by these findings which included analysis of the level of awareness and established basis on policy recommendations. The study has therefore been able to achieve all the aspects of its stated purpose and also introduce new information to the small academic body on Section 80E in particular, and education tax incentives in general.

6. CONCLUSION

This study has discussed how Section 80E of the Income Tax Act, 1961 can be used to enhance access to higher education in India. The key result is that, despite the fact that Section 80E offers a significant tax relief to the education-loan borrowers, especially within the higher-income brackets, it offers limited capacity to increase access by the economically disadvantaged students. The provision is seen to act more like a subsidy to middle and upper-middle classes families which would seek higher education whether the tax subsidy is present or not as opposed to widening educational opportunities to price-sensitive groups. The retrogressive quality of tax deductions implies that higher-income borrowers get much higher benefits, the structural constraints on the processes of loans-approval that reduce or cut-off the benefits of the given provision reduce its potential prevalence and the timing of benefits-received during repayment instead of enrolment, weakens behavioural effects related to the opportunity to receive it.

These retinues have significant policy implications. In case the goal is to actually bring about access to economically weaker societal groups, Section 80E needs a massive redesign, that is, turning it into a refundable credit and make it applicable in both tax regimes, align with loan guarantee initiatives, and more intensive awareness efforts. Tax incentive is to be considered a part of a broader financial aid system and not isolated solutions. The study also highlights that loan availability should be dealt with by means of lower collateral needs, more sophisticated credit rating systems of borrowers with no historical track record and special lending schemes of the needy groups. Devoid of these complementary reforms, tax benefits will still elude an alternative of students who need support most of all.

There are various directions that should be taken in future research to enhance this. One, once detailed data on the Section 80E claims is available under the Income Tax Department, extensive quantitative work on actual recipient profiles, spatial distribution, and amounts claimed would give empirical confirmation to theoretical test results on the

same as discussed in this article. Second, longitudinal studies of education- loan borrowers would help answer what the impact of the benefits of Section 80E is on repayment behaviour, default rates, and long-term financial outcomes because they would make known whether tax benefits positively promote faster loan repayment or do other downstream effects. Third, comparative experiments on the effectiveness of education policy tax incentives could be done across countries which might assist in comprehending the optimal policy design, as nations like the United States, Australia and the United Kingdom provide natural experimentation to test the alternatives. Fourth, the presence of experimental / quasi-experimental research, that determines the effects of certain policy changes, including the conversion of Section 80E into a refundable credit or the continuation of its benefits under the new tax set-up, would provide causal evidence concerning the effectiveness of the reforms. Lastly, a study based on awareness and financial literacy regarding Section 80E would assist in determining tangible issues to prevent using it and subsequently informed effective interventions.

With India working towards its bold goal of reaching a gross enrollment ratio of 50 per cent. by the year 2030, it will be imperative to gain comprehensive insight and improve the performance of financial incentives to education in order to ensure access to opportunities in higher-education by students of all socio-economic profiles.

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