

The emerging learner and financial identities of young students under the 2012 funding regime

Students entering higher education must make various transitions as they engage with academic tasks, roles and settings. Encounters with new intellectual, social and personal challenges contribute to the construction of a 'learner identity'. This determines how the student positions him/herself in relation to their educational context, and also how s/he is positioned by this context (e.g. Bernstein 1996, Reay et al 2009, Solomon 2007). Learner identities are complex and dynamic; most writers agree that they can change over the course of a student career. The social and the academic environment of the University will impact on learner identities, as will the student's view of him or herself as a learner, and of various aspects of learning and HE.

Since the reduction of state support for students in the early 1990s, the financial aspects of the student experience have been extensively studied (e.g. Hesketh 1999, Christie, Munro and Rettig 2007, Christie 2007). However, the new arrangements represent a very substantial change in the sum which students must pay and also in the nature of their financial relationship to HE, as they become sole rather than co-payers. Both the policy statements and public discourse surrounding the new arrangements acknowledge the scale of this shift. In both national policy and much institutional discourse, students are framed as independent financial agents, in a position to assume a major financial undertaking which will impact on their lives for several decades to come. Major assumptions about future careers and aspirations are embedded in the system, and aspects of the market are present both implicitly and – increasingly – explicitly.

This paper examines some of the potential interactions between the financial and learner identities of young students under the 'new' funding regime.

Traditional-age students are at a point in their lives when 'financial literacy' is still developing, and their financial socialisation is in the process of being formed. For most, financial behaviours will be intimately bound up with the monetary resources available to their families, and with the prevailing financial attitudes, values and beliefs of their parental home (Allen et al 2006, Clarke et al 2005, Shim et al 2010, Solheim et al 2011, Webley and Nyhus 2006). These will provide the main reference point for attitudes to major and/or long-term financial decisions; few young students will *themselves* have had to take responsibility for choices involving five-figure sums or periods of up to thirty years. In addition, despite the policy assumption that traditional age students operate as 'independent' financial actors under the new system, earlier research (e.g. Round 2009) suggests that for the majority parental involvement will operate to some extent. The 'transitional financial behaviours' of first year students are relatively under-researched (Evans 2007), but both explicit instruction and tacit social learning are important, with the latter wielding greater influence.

Thus as the transition to HE becomes 'financialised' and the issue of paying – and owing – becomes more prominent, the University itself will become to some extent a site for social learning about how to build a financial identity. Because the defining characteristic of a student is study, this situation is likely to impact on learning, and attitudes to learning.

Crucial dimensions of both learning and financial behaviours are independence, risk, concepts of value and time frame. I examine some of the different ways in which the new financial circumstances of HE entrants may influence their approaches to each, and how the relevant approaches to study may be influenced by their financial context. The literature on the development of financial identities implies that individual student responses may be highly diverse. There are some potentially positive impacts; for example, students may be more willing to engage in individual, programme or institutional efforts towards co-production. However, the commodification of education may lead students to negotiate their relation to their course in ways which impoverish their learning. Their positioning as 'customers', in particular, is likely to be problematic (e.g. Ashwin et al 2011, Molesworth et al 2011, Nixon et al 2011).

An attempt is made to map potential financial and learner behaviours in relation to the four dimensions under discussion. This will draw on research into young people's financial development, including their use of analogy and application of financial and social value systems. The vast majority of this first cohort of 'high fee' students will *not* have parents whose own experience includes bearing the full cost of tuition fees. It also seems unlikely that, in the first few years of the new regime at least, UK attitudes will 'Americanise'. Students may seek analogies for fee paying, drawing on their family experience (Round 2009 noted this approach to making sense of financial experiences). These will lead to different models of the relationship between being a learner and owing money. Alternatively they may draw on 'smaller scale' financial approaches which are similar from their own experience.

However, students (and their parents) do not operate in a vacuum. The second part of this paper explores the ways in which new students are positioned as financial actors by the various discourses around the new fee regime.

A critical discourse analysis of marketing and 'mission' statements from several Universities (using the analytical framework of Fairclough 1995, 2007 and following Ayers 2005) demonstrates a variety of constructions of the 'owing student' and to his/her relationship with the University. Using the four dimensions of the 'mapping', I explore the framing of 'owing' and 'learning', identifying synergies and tensions between texts produced by different parts of the same institution. This analysis includes a consideration of some important silences in the dominant language, and also of the use of imagery in the marketing materials. It is considered alongside key elements of some other influential 'public' discourses about higher education and the new fee regime.

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