



PARENTS' FINANCIAL LITERACY AND SENIOR HIGH SCHOOL STUDENTS LEARNING PERFORMANCE

Jiza Mae J. Magpulong, Maribel C. Claveria

Jiza Mae J. Magpulong is a candidate for Master of Arts in Education major in Educational Management Degree at Southern de Oro Philippines College, Cagayan de Oro City, Philippines_jizamaem@gmail.com

Maribel C. Claveria, PhD is the Thesis Adviser of Jiza mae J. Magpulong at Southern de Oro Philippines College, Cagayan de Oro City, Philippines

KeyWords

Financial Literacy, Financial Knowledge, Financial Attitude, Financial Behavior, Learning Performance.

ABSTRACT

This study aimed to determine the relationship between the parents' financial literacy and the learning performance of Sumilao Senior High School students for the School Year 2019-2020. The researcher used the purposive sampling technique in which there were one hundred forty-six (146) respondents. The researcher used a non-experimental quantitative research methodology, specifically, a descriptive correlational technique. A validated and reliability-tested survey questionnaire was the primary data collection instrument, supported by Focus Group Discussion (FGD). The collected data were analyzed and interpreted using appropriate statistical methods such as frequency of distribution, mean, standard deviation, percentage, and chi-square. The study reveals that parents of Senior High School students have a moderate level of Financial Literacy in terms of financial attitude, behavior, and knowledge. Thus, learning performance revealed that the majority of the students received Very Satisfactory and Outstanding and a few on Satisfactory and Fairly Satisfactory. In a test of significance, the finding reveals that there is a significant relationship between the level of parents' financial literacy on financial attitude, behavior, and knowledge and the Senior High School students learning performance. Thus, being financially literate does not measure the individual's financial status.

INTRODUCTION

Financial literacy is the ability to comprehend financial ideas and processes to deal with financial challenges. It influences families' ability to manage their money, pay for their children's education, and fulfill their responsibilities. Portrich et al., (2016) stated that financial literacy is the understanding of attitudes, knowledge, and behaviors that serve as a basis for making sound financial decisions to achieve financial stability.

Department of Education published Regulation No. 022, dated 2021, on the Financial Education Policy, intending to help students, teachers, and non-teaching professionals make healthy financial decisions. Educate them on basic economic concepts and topics, as well as aid them in improving their money management skills. Department of Education acknowledges the significance of enhancing learners' and instructors' abilities and contributing to the achievement growth of Filipinos' financial literacy and capability.

According to Coskun et al., (2016), money is often a cause of serious difficulties. It is because money is involved in almost every human activity. Poor or disadvantaged individuals suffer significant financial issues and difficulty achieving educational and school obligations regarding wise decisions, good behavior, attitude, and financial knowledge required in everyday life (Adiputra & Patricia, 2019).

Financial support is essential to a student's learning success. Thus, financial literacy is a person's capacity to control and manage resources to prosper in life (Financial Services Authority, 2017). According to research done by Prihandono et al., (2018) at Tegal City Vocational School, financial literacy and the environment directly impact attitudes, knowledge, and Behavior. The majority of students who come from low-income families are struggling financially (Norazlan, 2020). As a result, students are obliged to make difficult decisions about spending their allowance on food or school supplies. Simultaneously, other people are dealing with health issues that have damaged their financial situation (Robinson & Smith, 2021). Furthermore, when parents financially assist their children, they are more motivated to study. It gives students easy access to the resources they need to excel in their studies (Jumag & Moneva, 2020).

Families are categorized as rich or poor in the Philippines, depending on their total monthly income. Parents in Sumilao are classified as poor with an income of less than Php 9 520 and low income because their monthly income ranges from Php 9, 520 to Php 21, 194 based on the Philippine Income Classes (PIC) conducted by the Philippine Institute of Development Studies.

According to Machebe et al., (2017), parents' financial level influences their children's learning achievements. It highlights how parents play a critical part in their children's learning performance by giving moral, financial, and material support to motivate them to succeed in school. Children of professional parents' have the capacity and potential to develop and perform better in their educational pursuit, owing to their parent's provision of necessary learning materials. According to et al., (2016), although better family income may enhance students' performance, for the severe and responsible students, poor performance should not be excused by a low family income.

Family financial status is essential to female and male students' academic achievement. A financially secure family can provide more, primarily educational means, while parents in lower-income families often rush around for work and expect little from their children. They may prioritize survival over their children's education (Han, 2017). At the same time, the study by Jumag and Moneva (2020) stated that students from higher-income households are more motivated to attend school because they can afford to acquire supplies and develop creative output. Financially secure students focus better on their studies than those who do not and may feel more secure about school expenses and extracurricular activities.

This study aims to examine the relationship between the level of parents' financial literacy on financial attitude, behavior, and knowledge towards finances and the learning performance of the Senior High School students of Sumilao National High School.

Theoretical/Conceptual Framework

This study links to Albert Bandura's (1977) Social Learning Theory. According to Bandura, most human behaviors learn through observing, copying, and visualizing. Bandura also looked at symbols patterns in which fictitious and non-fictional characters in movies, television shows, online news, and books might contribute to learning. Viewing a film or television program, listening to digital media, or reading a book may benefit everyone. Everyone will imagine the responses and sentiments of the characters. As an outcome, everyone learned how to act and react in similar situations.

According to Bandura's Social Learning Theory, the environments one encounters are influenced by one's behavior. Interactions with the environment, such as education, friends, and the media, may impact a parent's attitude, knowledge, and behavior regarding money management. Additionally, children and adolescents are exposed to various elements as they grow up, including behavioral, cognitive, and environmental effects, which impact individual accomplishment.

There are three-way linkages that lock each other's behavior, environment, and interior events that impact perception, according to Ameliawati and Setiyani (2018). In this study, the internal affairs in question impact financial behavior and attitude. This research is also pertinent to Mien and Thao (2015), Amanah et al., (2016), and Herdijono and Darmanik (2016), who found that one's financial mindset affects one's economic Behavior.

Methodology

The research design in this study is a descriptive design to determine the relationship between the parents' financial literacy and learning performance of the Senior High School and a qualitative research design for depth interviews conducted for the Focus Group Discussion (FGD) of six to eight parents from a different strand of Senior High School. The research design is the structure of the study that puts the research together. These provide the logical basis for deciding how the data collection will be carried out, how the analysis proceeds, and how the data is interpreted.

This study focused on the level of parents' financial literacy and its effects on the learning performance of Senior High School students in Sumilao National High School. The school is located at Purok 5 Poblacion Sumilao Bukidnon, which was established on January 01, 1989. Sumilao National High School started the Senior High School Program last June 03, 2016-2017. Offering General Academic track, Humanities, and Social Sciences Academic Track and Technical Vocational Livelihood Track focuses on Plumbing (NCII) and Shielded Metal Arc Welding (NC II), which have a one hundred seventy-five (175) Senior High School students, five hundred fifty-three (553) Juniors and twenty-seven (27) teachers.

Respondents were the parents of Senior High School students of Sumilao National High School with no specific age range and no gender preferences. A total of one hundred forty-six (146) Senior High Students were officially enrolled in the School Year 2019-2020, and the researcher used the purposive sampling technique.

The researcher utilized survey questionnaires as the main instrument in this study to provide and gather as much information as possible for relevant evaluation. The questionnaire was used to assess the relationship between parents' financial literacy and the learning performance of the Senior High School students.

A self-made questionnaire was piloted at Sumilao National High School among students who were not respondents to the study. The survey questionnaire was tested through Cronbach's alpha for validity and reliability. The reliability test measured parents' responses with a consistency scale of $0.8 > \alpha \geq 0.7$, which is acceptable. In conducting the study, the researcher secured consent from the Dean of Graduate Studies to survey Sumilao National High School. The letter was sent to the Division of Bukidnon. Upon approval, the questionnaires were conducted to the parents of Senior High School students of Sumilao National High School. In addition, the researcher requested the files for the student's learning performance for the School Year 2019-2020.

A four-point Likert scale was used for the financial literacy, namely: four (4) for strongly agree it is interpreted as very high financial literate, the scale of three (3) for agree it is interpreted as high financial literate, the scale of two (2) for strongly dis-agree it is interpreted as moderate financial literate and on the scale of one (1) for disagree it is interpreted as low financial literate. To measure the performance of the Senior High School students, it was based on the academic rating of the students per DepEd Order No. 8, s. 2015.

In conformity with ethical rules, participation in this research is purely voluntary. In line with the Inter-Agency Task Force (IATF) protocols on social distancing and limited physical interaction, the researcher observed and followed standard guidelines as provided. In analyzing the gathered data, tabulation of data were used to interpret and code data.

The researcher analyzed the data gathered by using Chi-Square to determine the significant relationship between parents' financial literacy and learning performance profiles of the respondents in Senior High School students. In addition, the researcher used the frequency of distribution, percentage, mean and standard deviation. This was tested at a .05 probability level. The researcher preferred this design and statistical treatment as the best strategic approach to understand the study.

Results and Discussions

Problem 1. What is the level parents of financial literacy in terms of the following categories: Financial Knowledge; Financial Attitude; and Financial Behavior?

As applied in this research, the level of financial literacy of parents is defined as a factor influencing Senior High School learning performance. These factors are evaluated to determine a student's learning performance. The mean distribution of financial literacy among parents is shown in Table 1.

Table 1
Parents' Financial Literacy on Financial Attitude

Category	Mean Response	SD	Level of Financial Literacy
Financial Attitude	2.49	0.92	Moderate Literacy

Note: 1.00-1.75=Low Literacy 1.76-2.5=Moderate Literacy 2.51-3.25=High Literacy 3.26-4.00=Very High Literacy

Table 1 indicates a moderate level of parents' financial literacy regarding financial attitude, with a mean score of 2.35 and a standard deviation of 1.06. According to Amanah et al. (2016), attitude is a measure, opinion, and rating of a person towards the world in which they live. A moderate financial attitude means that parents have a good understanding of financial concepts such as savings, financial situation, debt, and spending money, which is a crucial aspect in achieving financial well-being. Thus, a person with a positive mindset may figure out how to make smart financial decisions (Setiawati and Nurkhin, 2017).

It implies that parents' financial attitude plays an essential role in financial literacy. Despite their limited income, parents' financial attitudes underline the need for saving. The families highlight the importance of this area by their perceptions of the importance of savings. The said concept is supported as one respondent stated that *"Ou nag tuo jud ko nga importante para sa amoa nga gamay rag income nga mag gahin mi maski gamay lang sa akong sweldo kay sa among na agian nga mga kalisod nakatabang nig dako sa amo kung naay mi mga panginahanglanon."* This implies that parents can reduce their difficulties in managing their finances because of the good attitude they apply in life that allows them to make good financial decisions.

Financial literacy is not complete if there is no financial experience. This implies that despite the parents' income, they can still determine how they managed their finances. Thus, financial experience is included factors that affect financial literacy. Someone who has had a lot of financial experience will have a good financial literacy level, but otherwise, if someone has not many have financial experience, then the level of financial literacy owned is still low (Ameliawati & Setiyani, 2018).

Table 2
Parents' Financial Literacy on Financial Behavior

Category	Mean Response	SD	Level of Financial Literacy
Financial Behavior	2.38	0.97	Moderate Literacy

Note: 1.00-1.75=Low Literacy 1.76-2.5=Moderate Literacy 2.51-3.25=High Literacy 3.26-4.00=Very High Literacy

Table 2 shows that parents' level of financial behavior is moderate, with a mean score of 2.38 and 0.97 for standard deviation. This means that parents' can moderately manage, treats, and uses their money resources. Financial behavior is related to a person's responsibility in managing the finances. Parents need to have excellent financial behavior to be responsible for their money, get used to developing financial plans, effectively manage their resources, and improve their financial difficulties.

Parents said that one aspect of their financial Behavior is that they can meet their obligations on time. The respondent's statement justifies this. *"Nag bayad jud kog korente nga wala pay due kay naay surcharge unya mag adto nag Manolo Fortich mas dako pa akong plete kaysa akong bayranon sa suga maski gamay among sweldo makabayad pami sa obligation sa balay"*. This implies parents can still meet obligations on time despite low income because they budget their salaries respectively. Parents' may reduce their difficulties if they can manage their finances with good action that should be applied in life to facilitate financial decision-making.

In addition, parents' financial behavior teaches them to monitor their debt. The families give this highlight. This is supported by the statement of the parents. *"Kung mangutang ko ako jud nag ilista diri sa akong gamay na notebook kay naay usahi paka limot ko unya naa ray kalit mag anhi sa balay maningil unya wala nako magahinan kay kabalo ko nga sa kadaghan nakong utang unya dili nako maatiman dili ko maka bangon saka pobrehon sa among pamilya."* This implies that parents' financial Behavior is about how people manage their money in daily exchange, tracking obligations in taking wise judgments amid financial difficulties. Behavioral components of financial literacy, such as record keeping, financial information seeking, and data-driven financial decision-making, may be addressed in addition to economic knowledge (Jabar & Delayco, 2021).

Table 3
Parents' Financial Literacy on Financial Knowledge

Category	Mean Response	SD	Level of Financial Literacy
Financial Knowledge	2.38	0.99	Moderate Literacy

Note: 1.00-1.75=Low Literacy 1.76-2.5=Moderate Literacy 2.51-3.25=High Literacy 3.26-4.00=Very High Literacy

Table 3 shows that parents' financial knowledge is moderate, with a mean response of 2.38 and 0.99 standard deviations. This means that parents have a basic understanding of handling money, which is necessary for making sound financial decisions in an emergency. Families realize the need for excellent financial awareness, including learning enough about money to comprehend the implications of bad debt management and being accountable for timely payments.

The quality of a family's financial situation considerably impacts the ability to articulate financial information and the regularity with which economic dialogues take place, resulting in improved financial management approaches (Ramoni, 2018). Parents may realize the significance of their children's education regardless of financial status. As based on the respondents' response to the discussion stated that; "*Kabalo ko nga tungod sa akong kahimtang karun ga lisod ko kay gamay ralog sweldo bisan pa man naningkamot japun ko nga mag trabaho og tarong para maka kwarta para sakong pamilya kay daghan kog pangandoy sa akong anak og makahuman silag skwela*". This means that the financial knowledge of the parents has no impact on the financial situation. The more parents understand their problems, the more aware they become of money management, which allows them to make good financial decisions in difficult times.

Problem 2. What is the learning performance of the Senior High School students: Outstanding; Very Satisfactory; Satisfactory; Fairly satisfactory; and Did not meet expectations?

Learning performance may be described as the level of achievement in a particular field of study after a set period (term, semester, or program). A higher score indicates that better learning ability. This information is used to assess how financial literacy influences a student's ability to study. The mean response distribution is presented in the table below.

Table 4
Learning Performance of Senior High School Students

Learning Performance	Frequency	Percentage
Outstanding	64	43
Very Satisfactory	74	51
Satisfactory	7	5
Fairly Satisfactory	1	1
Did Not Meet Expectations	0	0
Total	146	100

Note: Below 75= Did not meet expectations 75-79=Fairly Satisfactory 80-84=Satisfactory 85-89=Very Satisfactory 90-100=Outstanding

Table 4 shows Senior High Students' total learning performance. It was illustrated that the majority of the 146 students earned Very Satisfactory, with 74 (51%) Outstanding, 64 (43%) Satisfactory, and 1 (1%) Fairly Satisfactory. This indicates that students are paying enough attention in class. They study hard in class and use their financial circumstances as motivation to achieve. They are eager to focus on achieving outstanding outcomes at the end of the school year.

The result implies that despite of the socio-economic background of the parents they are still able to perform better in school. This somehow influence by their surroundings and the motivation of the students to strive hard to get out from poverty. The students give importance on education despite the financial difficulties. As one of the students stated that; "*Nanangkamot kog skwela kay nakita nako unsa ang kahimtang sa akong ginikanan naa man galing trabaho akong papa pero igo ra nga ma provide niya among matag adlaw nga panginahngalanon. Ang among ka pobrehon dili na hadlang sa akong success kung dili mao nay motivation nako nga maka lampos og makab-ot nako akong pangandoy*".

Indeed, social skills help a child attain his educational goals and enable a person to be a responsible member of society. According to Social Learning theory, a child with good social skills can perform better in academic achievement in school, behave positively and establish and maintain relationships with others effectively. Higher family money may positively impact academic achievement, but low family income should not be used as an excuse for poor performance by responsible and committed students (Dorkpah et al., 2016).

Problem 3. Is there a relationship between the level of parents' financial literacy and the learning performance of senior high students when they are grouped according to: Financial Knowledge; Financial Behavior; and Financial Attitude?

Problem 3 was analyzed using chi-square with the continuous variable of knowledge, behavior, and attitude mean score. Chi-square is used to determine if there is a relationship between the level of parents' financial literacy and the learning performance of Senior High School students.

Table 5
Test Significance between Financial Literacy and Learning Performance

Category	Mean Response	SD	p-Value	Chi-Square Value	Interpretation
Financial Attitude	3.597	0.263	0.001	32.785	Significant
Financial Behavior	3.527	0.339	0.000	37.319	Significant
Financial Knowledge	3.438	0.371	0.000	34.332	Significant

Note: 1.00-1.75=Low Literacy 1.76-2.5=Moderate Literacy 2.51-3.25=High Literacy 3.26-4.00=Very High Literacy

Table 5 demonstrates the parents' level of financial literacy and learning performance of Senior High School Students. It was shown that parents had a high level of financial literacy in terms of financial attitude (3.597, 0.263), financial behavior (3.527, 0.339), and financial knowledge (3.438, 0.371), all of which have a positive relationship with their children's academic success. The Null Hypothesis is accepted because the computed chi-square p-values of (0.001, 32.785) Financial Attitude and (0.000, 37.319, 34.3320) Financial Behavior and Knowledge are significant at $p < .05$, indicating that there is an important relationship between parents' financial literacy and learning.

This means that parents' attitude toward money management is positive, which leads to excellent financial Behavior in allocating funds to their family's requirements. In addition, the survey revealed that parents have a high level of financial understanding. This indicates that they are familiar with and comprehend financial ideas. Parents' financial knowledge impacts their attitude and Behavior, allowing them to make good decisions despite financial hardships. Further, it implies that, despite their financial difficulties, parents are financially knowledgeable, and their children do well in school.

On the same line, Mofoka (2016) found that financial hardships had a poor impact on students' perceptions of their learning performance. Students work hard to achieve their goals and discover ways to keep up with schoolwork. According to research by Razafimahasolo (2016), having a high degree of financial literacy in cash management might lead to outstanding academic achievement. Parents can assist their children despite financial hardships because they can manage their resources and make wise decisions.

Conclusion

1. The study revealed that parents of Senior High School students have a moderate financial literacy in financial attitude, behavior, and knowledge, which allow them to make wise decisions in times of financial difficulties.
2. Students' academic performance revealed that most were Very Satisfactory and Outstanding and few on Satisfactory and Fairly Satisfactory. Despite the low income of the parents, it does not hinder the success of the students, but it gives motivation them to strive hard in their studies
3. The finding reveals a significant relationship between parents' financial literacy level on financial attitude, behavior, and knowledge and the students' learning performance. However, being financially literate does not measure the financial status of an individual.

References

[1] Adiputra, I. G., & Patricia, E. (2020). The effect of financial attitude, financial knowledge Atlantis press. Retrieved May 2, 2022, from <https://www.atlantis-press.com/article>.

[2] Adzido, Reindolf & Dzogbede, Oliver & Ahiave, Emmanuel & Dorkpah, Onesimus. (2016). Assessment of Family Income on Academic Performance of Tertiary Students: The Case of Ho Polytechnic, Ghana. International Journal of Academic Research in Accounting, Finance and Management Sciences. 6. 10.6007/IJARAFMS/v6.

[3] Amanah, Ersha & Rahadian, Dadan & Iradianty & Dan Aldila. (2016). Financial Knowledge, Financial Attitude and External Locus of Control Against Personal Management Behavior, Telkom University, Faculty of Economics and Business.

[4] Ameliawati, M & Setiyani, R. (2018). The Influence of Financial Attitude, Financial Socialization, and Financial Experience to Financial Management Behavior with Financial Literacy as the Mediation Variable. KnE Social Sciences.3. 811.10.18502/kss.

- [5] Amir, Taufiq M. (2017). *Organizational Behavior*. Jakarta Kencana.
- [6] Ardiana, Meta. 2016. Self-Control, Family Financial Management Education, Knowledge of Student Financial Inclusion, Its Effect on the Saving Behavior of Vocational High School Students in Kediri City.
- [7] Chalimah, S. N., Martono, S., & Khafid, M. (2019). The saving behavior of public vocational high school students of business and management program in Semarang. *Journal of Economic Education*.
- [8] De Castro, N., Salamat, L., & Tabor, M. (2020). Financial literacy of young professionals in the Philippines. *EPRA International Journal of Research and Development*.
- [9] Delayco, M. L. C. & Jabar, M. A. (2021). Impulse buying and financial literacy among public elementary and high school teachers in the Philippines. *DLSU Business & Economics Review*.
- [10] Dwiastanti, Anis. (2015). Financial Literacy as the Foundation for Individual Financial Behavior. ERIC - Education Resources Information Center. <https://files.eric.ed.gov/fulltext/EJ1083664.pdf>
- [11] Egalite, Anna J. (2016, February 17). How family background influences student achievement. *Education Next*. <https://www.educationnext.org/how-family-background-influences-student-achievement/>
- [12] Fernando, Jason. (2021, October 29). Financial literacy. *Investopedia*. <https://investopedia.com/terms/f/financial-literacy.asp>
- [13] Herdjiono, I., & Damanik, L. A. (2016). "Pengaruh Financial Attitude, Financial Knowledge, Parental Income terhadap Financial Management Behaviour," *Jurnal Manajemen Teori dan Terapan*, 9(3), December 2016, 226-241
https://www.ifc.org/wps/wcm/connect/bab66a7c-9dc2-412f-81f6-f83f94d79660/Indonesia+OJK+Sustainable+Finance+Regulation_English.pdf?MOD=AJPERES&CVID=IVXU.Oy
- [14] <https://www.deped.gov.ph/2021/07/08/deped-expands-financial-education-in-k-to-12-to-improve-literacy-of-filipinos/>
- [15] Irawati, Nisrul & Sadalia, Isfenti & Yogasnumurti, Raras Risia. (2021). The Effect of Financial, Attitude, and Financial Knowledge on the Personal Finance Management of College Collage Students. *SciTePress - Science and Technology Publications*.
<https://www.scitepress.org/Papers/2019/93292/93292.pdf>
- [16] Lv, Han (2017). The effects of family income on children's education: An empirical analysis of CHNS data. *Research on Modern Higher Education*. doi:10.24104/rmhe/2017.04.02002
- [17] Machebe, Chioma & Ezegbe, Bernedeth & Onuoha, Joseph C. (2017). The Impact of Parental Level of Income on Students' Academic Performance in High School in Japan. *Universal Journal of Educational Research*.
- [18] Mien, N.T. N., & Thao, T. P. (2015). "Factors Affecting Personal Financial Management Behaviors: Evidence from Vietnam".
- [19] Mofoka, Khabane Grace (2016). The effects of tertiary students' financial problems on academic performance: the case of motheo technical vocational education and training in bloemfontein. *Researchspace home*. https://researchspace.ukzn.ac.za/bitstream/handle/10413/15164/mofoka_khabane_g_2016.pdf.
- [20] Moneva, Jerald & Jumag, Elvira. (2020). Satisfaction with Financial Support and Students' Determination in Learning.
- [21] Norazlan, Nurhidayah & Yusuf, Sarina & Al-Majdhoub, Fatima. (2020). The-financial-problems-and-academic-performance-among-public-university-students-in-Malaysia.
- [22] Owusu, G. M. Y., Ansong, R., Koomson, T. A. A., & Addo-Yobo, A. A. (2020). Savings and investment behavior of young adults: the role of financial literacy and parental financial behaviour. *African Journal of Management Research*.
- [23] Peter, P. & Tang, N. (2015). Financial Knowledge Acquisition Among the Young: The role of financial education, financial experience, and parents' financial experience. *Financial Services Review*, 24, 119-137. Retrieved from: <https://search.proquest>.
- [24] Potrich, Ani & Vieira, Kelmara & Mendes-Da-Silva, Wesley. (2016). Development of a financial literacy model for university students. *Management Research*.
- [25] Puspasari, E., Yanto, H., & Prihandono, D. (2018). "The Saving Behavior of Public Vocational High School Students in Tegal Regency".
- [26] Qamar, M., Nadeem Khemta, M., Jamil, H.. (2016). How knowledge and financial self-efficacy moderate the relationship between money attitudes and personal financial management behavior | Qamar | *European online Journal of natural and social sciences*. *European Online Journal of Natural and Social Sciences*. <https://european-science.com/eojnss/article/view/3234>
- [27] Ramoni, Francisca A. (2018). Financial literacy: Are young adults well equipped to face the current economic world? *The Repository@TWU Home*. <https://twu-ir.tdl.org/handle/11274/11025>
- [28] Ritchie, Alanna (2022, June 20). How to manage your money & be financially Successful. *Annuity.org*. <https://www.annuity.org/financial-literacy/>
- [29] Razafimahasolo, M., Borrromeo, R., Sausa, L., Carpizo, R., & Sabado, J. (2016). Impact of financial literacy on level of stress and academic ... Retrieved May 2, 2022, from <http://aup.edu.ph/alumni/wp-content/uploads/RJ2.pdf>
- [30] Robinson, Lawrence & Smith, Melinda (2020, May 14). Coping with financial stress. *HelpGuide.org*. <https://www.helpguide.org/articles/stress/coping-with-financial-stress>.
- [31] Sari, D. A. (2015). Financial Literacy And Student Financial Behavior. *Business & Management Bulletin*. YPPI Rembang School of Economics.

- [32] Setiawati & Nurkhin, A. (2017). Testing the Dimensions of the Financial Literacy Construct Student. Economic Education Analysis Journal. Universitas Negeri Semarang.
- [33] Seven, Ünal & Coskun, Yener. (2016). Does financial development reduce income inequality and poverty? Evidence from emerging countries. Emerging Markets Review.
- [34] Suryanto. (2017). Students Financial Behavior Patterns in College. Journal of Political Science and Communication. Padjajaran Universities.
- [35] Tharanika, K., & Andrew, A. (2017). Factors Influencing On Saving Behaviour Among University Students-. International Journal of Research, 4(14), 861-871. <https://journals.pen2print.org/index.php/ijr/article/view/9756>
- [36] Villanueva, Joann. (2021). BSP pushing toward financial-literate Filipinos. www.pna.gov.ph. <https://www.pna.gov.ph/articles>.
- [37] Vikram, Ekta. (2020). What are financial attitudes and financial Behavior? WizeUp <https://wizely.in/wizeup/financial-attitude-behaviour-explained/>
- [38] Yap, Christian Josua Richard & Komalasari, Farida & Hadiansah, Ihsan. (2016). The Effect of Financial Literacy and Attitude on Financial Management Behavior and Satisfaction. UI Journals. <https://www.iike.feb.ui.ac.id/index.php/jbb/article/view-File/9175/67545905>
- [39] Yushita, A. N. (2017). The Importance of Financial Literacy for Personal Financial Management. Nominal Journal. Yogyakarta State University.
- [40] Zuchhi, Kristina. (2022, April 6). Why financial literacy is so important. Investopedia. <https://www.investopedia.com/articles/investing/100615/why-financial-literacy-and-education-so-important.asp>

© GSJ