



ECONOMIC CHALLENGES AND FINANCIAL DECISION-MAKING

AMONG COLLEGE STUDENTS

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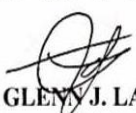
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This thesis entitled **"ECONOMIC CHALLENGES AND FINANCIAL DECISION-MAKING AMONG COLLEGE STUDENTS,"** submitted by **John Carlo Baliao, Jhanel Dedoro, Karren Bliss M. Galeon and Feliz Ocampo II,** in partial fulfillment of the requirements for the degree **Bachelors of Science in Business Administration,** has been examined and is recommended for acceptance and approval for Oral Examination.


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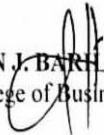

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ABSTRACT

Despite financial challenges, college students show remarkable resilience, with their economic struggles shaping their financial decision-making. This study explored the correlation between economic challenges and financial decision-making among college students at a university in Ozamiz City during the SY 2024-2025. Using a descriptive correlational design, data were collected from 129 students who met the inclusion criteria through adapted and modified questionnaires on economic challenges and financial decision-making, which were validated and pilot-tested. Mean, standard deviation and Pearson Product-Moment Correlation were used in the study. The results showed that students faced high economic challenges, particularly with tuition costs, extracurricular activities, and budget constraints. However, students exhibited good financial literacy, budgeting skills, and savings behavior, although debt management required improvement. A significant positive relationship was found between economic challenges, such as student loans, tuition costs, and budget constraints, and financial decision-making, including financial literacy, budgeting, and savings behavior. Healthcare and transportation costs also influenced financial decision-making, though less significantly. Students' financial decision-making is notably shaped by economic challenges, which has implications for enhancing financial support and education programs at the University. The institution may expand scholarship opportunities, include debt management in financial literacy programs, and offer workshops to help students better manage their essential expenses.

Keywords: *scholarships, debt management, financial literacy, workshops, expenses*

We dedicate this research to our beloved Almighty God for the guidance, protection, strength, wisdom, and knowledge he has given throughout this pursuit.

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INTRODUCTION

Rationale of the Study

College students face numerous economic challenges that can significantly impact their financial decision-making. These challenges can range from high tuition fees, student loans, and limited job opportunities to inadequate financial literacy and budgeting skills. While these challenges are ideal problems, they are also real problems that college students face on a daily basis (Bastedo, 2023). Understanding the economic challenges and financial decision-making process rates among college students plays a crucial role in shaping the financial landscape for students and has significant implications for their overall well-being (Gardi, 2021). College tuition and living expenses continue to rise, placing considerable strain on students' financial decision-making processes. Increases in grants have not kept pace with inflation in these areas, especially at four-year institutions (Bundick & Poland, 2019). Student loans remain a critical variable affecting college students' financial decision-making. While loans enable students to attend college, they also create substantial debt burdens that can shape students' career paths and financial habits throughout their lives (Dynarski, 2022). In modern times, going to college often comes with an abundance of student loans (Masaiti et al., 2016). These loans are meant to cover educational costs, but they can cause serious financial difficulties and influence college students' decision-making.

Given that more and more students depend on student loans for their education, it is critical to comprehend the causes of loan default and the consequences that follow for borrowers. In order to overcome these obstacles and empower college students to make wise financial decisions, financial literacy is essential. Numerous factors, such as cultural concerns, family history, social level, and individual views, influence financial decisions (Nawi et al., 2020). Studies have demonstrated a positive relationship between financial literacy and improved financial decision-making and results, but there is a lack of financial understanding (Firli, 2017). Addressing the financial difficulties college students encounter requires an understanding of the importance of financial understanding and how it affects student loans (Nawi et al., 2020). Student loan defaults and anticipation that wages could be taken to pay off student loans may impact student borrowers' job search and motivation to work.

Furthermore, missed payments can negatively impact credit scores, making it more difficult to qualify for loans, mortgages, or credit cards in the future. At the same time, the reality that employers can see loan defaults could affect student borrowers' ability to find a job initially. (Mueller & Yannelis, 2019). The enormous expense of tuition, which presents a number of financial difficulties for college students, shapes the monetary conditions of higher education. Understanding both the upfront tuition fees and the ongoing expenses related to pursuing a degree is necessary to manage these costs. There are numerous intellectual and practical challenges involved in precisely determining the expense

of a year of college tuition, such as breaking down expenses in a multi-product university setting (Sudarsanam et al.; F., 2000). The complexity of school financing by discussing the difficult task of determining tuition fees (Lloyd et al., 1989). Studies have indicated that sound financial choices have a positive connection with financial literacy (Fama, E. & MacBeth, 1973).

In actuality, college students sometimes find it difficult to cover their basic expenses for housing, food, and medical care in addition to tuition (Walizer, 2020). The rising cost of higher education has resulted in higher tuition prices for students and their families, requiring more students to take on larger amounts of debt to finance their education. Although scholars have investigated how student loan debt buildup affects higher education persistence and graduation, one untapped area of higher education finance and debt is the relationship between unpaid tuition balances and community college student graduation (Ison et al., 2024).

Furthermore, in addition to the visible cost of tuition, students also have to manage opportunity costs and living expenses. Many students are under more pressure to borrow money as a result of rising tuition costs, which raises the possibility of excessive debt and failure. Financial literacy becomes important as it helps students plan and manage their finances, assess the return on their educational investment, and potentially reduce their reliance on financing (Bolton, 2018).

Budget constraints are a primary factor in the economic challenges faced by college students. The balancing act between income, financial aid, and expenses defines their financial decision-making landscape. For many students, navigating the cost of tuition, books, housing, and other living expenses within the confines of limited financial resources necessitates difficult trade-offs and prioritization. Moreover, budget constraints can significantly influence financial decision-making processes. When faced with limited financial resources, individuals may prioritize immediate needs over long-term financial goals (Shah et al., 2012). This behavior, known as present bias, can hinder savings and investment behavior, leading to inadequate preparation for retirement or unforeseen expenses (Benartzi & Thaler, 2007).

Budget constraints can also restrict access to financial education and resources, further exacerbating disparities in financial literacy. Low-income individuals may have limited access to formal financial education programs or professional financial advice, relying instead on informal sources of information (Lusardi & Tufano, 2009). As a result, they may lack the knowledge and skills necessary to make sound financial decisions and effectively manage their finances.

The concept of a budget constraint is not just an individual concern but can extend to institutions themselves. Educational entities also grapple with their own financial limitations while striving to provide quality education. A budget is a plan for the acquisition and allocation of financial resources, which should be closely

associated with overall agency planning (Holmberg-Wright, n.d). Meanwhile, effective financial management is crucial in positively leveraging available resources and meeting the founding objectives of universities (Todowede, 2013). Within this context, college students must adopt strategic financial management practices to optimize their limited resources. Flexible budgeting, particularly in adult educational environments, can help students make the most of their funds by adjusting to varying costs and income levels (Ericksen et al., 1993).

Transportation and health care costs are important but frequently overlooked aspects of college expenses that add to students' financial challenges. These expenses may significantly affect decision-making and overall financial stability. In addition to coverage fees, unexpected financial obligations for medical care, medicinal products, and mental health services are all included in healthcare expenses. These costs can quickly empty a student's savings account (Weiss et al., 2020).

Another important but potentially stressful expense is transportation, which students must account for when calculating the cost of commuting from home to University and vice versa. The need for sustainable and reasonably priced transportation options is emphasized, which shows that campuses are experiencing significant challenges with mobility as a result of an increase in private vehicle travel (dell'Olio et al., 2014). For many students, transportation is a barrier to college completion. From 2020 to 2021, the average commuter student may spend roughly one-fifth of their total living expenses on transportation costs.

Transportation services have the potential to provide students with skills and help them graduate from college, but more rigorous study on their advantages is required. While further study on such programs is needed, these findings indicate that free and reduced-cost transport fares could play an important role in assisting students in obtaining college qualifications (Clay et. al., 2021).

College students frequently have to make tough financial decisions about their healthcare expenses, striking a balance between their need to have enough insurance and their very tight budgets. Many people are forced to choose between paying for textbooks and other necessities like housing or health insurance bills. Debt from medical expenses can also impact mental health and academic performance. Medical students' major choices are influenced by debt from medical expenses since some choose higher-paying specializations to manage their debt (Pisaniello et al., 2019).

Financial literacy turns into an essential aspect for college students to overcome these financial challenges. It gives them the skills necessary to evaluate healthcare plans with accuracy, make use of preventative health services to lower the risk of more expensive medical bills, and explore various methods of transportation, like cycling, commuting by or public transportation, which may save money and have positive environmental effects (Wolfe et al., 2020). For students, including these expenses in a thorough budgeting strategy is crucial. Students who do this can avoid the debt growth problem by improving their ability to anticipate and control their spending. Therefore, increased awareness of

money is essential to enable students to make wise choices and successfully negotiate the financial challenges of their college years (Vaccari & Perteghella, 2018).

College students' overall development is greatly influenced by their involvement in extracurricular activities, which also helps them develop as leaders, as individuals, and as professionals. However, these actions also add another level of complication to their financial situation and decision-making procedure. Club charges, sports fees, event attendance, and other extracurricular expenses can put pressure on students' finances and create financial difficulties that call for wise money management (Kardiansyah & Qodriani, 2018). The financial costs of participating in extracurricular activities must be measured against their value in enhancing college life and future employment. Participation in such activities can, in fact, promote communication between industry and academia, acting as a pathway for improved employment opportunities (Awaji et al., 2020).

Financial challenges brought on by extracurricular activities demand increased financial knowledge. College students must carefully consider the advantages and disadvantages of extracurricular activities, incorporating them into a larger financial strategy that supports both their academic goals and personal growth. Therefore, assessing the effect of extracurricular activities on students' budgets and long-term academic and career goals is part of making smart financial decisions (Kardiansyah et al.; U., 2018).

Integrating extracurricular activities that focus on financial literacy and decision-making can be particularly beneficial, given the growing economic challenges that kids are facing. These programs help students develop practical financial skills as well as an awareness of responsibility and preparedness for life after graduation (Lusardi et al., 2010).

Theoretical Framework

This study utilized the Prospect theory by Daniel Kahneman and Amos Tversky (1979). Prospect theory is a behavioral economic theory that describes how individuals make decisions under uncertainty. Prospect theory provides a descriptive framework for understanding how individuals make decisions in situations involving uncertainty, emphasizing the role of cognitive biases and psychological factors in shaping decision-making behavior. Prospect theory offers profound relevance to the study of economic challenges and financial decision-making among college students as it delves into the intricacies of how college students deal with financial matters while providing a robust theoretical framework for understanding their decision-making processes.

The theory emphasizes the role of perceived gains and losses relative to a reference point rather than absolute outcomes and accounts for the psychological factors that influence financial choices. This includes phenomena such as risk aversion, loss aversion, and framing effects, which are particularly pertinent to the context of college students facing diverse financial decisions. Prospect theory could help in exploring why certain financial goals may take precedence over

others and why students exhibit risk-averse behavior in some situations but take risks in others while understanding that their perceptions of gains and losses shape their responses to financial challenges. One study that exemplifies the application of prospect theory in understanding financial decision-making among college students is by Smith and Johnson (2018). This study investigated how college students evaluate financial risks and rewards. By examining their perceptions of gains and losses in various financial scenarios, the authors demonstrate the relevance of prospect theory in elucidating the complexities of financial decision-making among college students. The findings underscore the importance of incorporating psychological insights into financial education initiatives targeted at this demographic, ultimately contributing to their financial literacy and well-being.

Conceptual Framework

Economic challenges among college students refer to financial difficulties and constraints faced by students pursuing higher education, including factors such as limited income, high expenses, and inadequate financial resources (Arita et al., 2013). These can be identified through quantitative assessments of factors like student debt levels, tuition costs, living expenses, and access to financial aid programs, often measured through surveys, financial reports, or economic indicators (Arita et al., 2013).

Student loans are financial instruments used by students to finance their education, typically provided by government agencies or private financial

institutions, which must be repaid with interest after graduation. These are quantified by assessing the amount borrowed, interest rates, repayment terms, and the impact of loan debt on students' financial well-being, often analyzed through loan agreements, financial aid records, or repayment plans (Mitchell, 2021).

Tuition cost refers to the amount of money students must pay to attend educational institutions, covering expenses related to instruction, facilities, and services. These are measured by analyzing the tuition fees charged by colleges and universities, including variations across programs, institutions, and academic years, often assessed through tuition billing statements, financial aid records, or institutional reports. Understanding the financial implications of tuition fees can help students make informed decisions that match their academic aspirations and budgetary reality (Durband & Britt, 2012).

Budget constraints represent limitations on spending imposed by available financial resources, necessitating prioritization and trade-offs in allocating funds among competing needs and wants. These are evaluated by comparing individuals' income levels with their expenditures on necessities and discretionary items, often assessed through budget tracking, financial planning tools, or expenditure diaries. Students who experience budget constraints experience financial stress and lower life satisfaction (Duffy et al., 2023). Budget limitations are constraints on behavior stemming from money matters. Given that millions of people face ongoing or occasional economic restrictions on their actions. Despite the clear adverse impacts of money shortages, the research approach stresses customer resilience,

underlining that buyers frequently manage to deal with and come up with adaptive ways to cope with monetary limitations (Hamilton et al., 2019).

Healthcare and transportation costs encompass expenses related to medical care, insurance, and commuting, which can pose financial burdens on college students. These are quantified by assessing students' expenditures on health insurance, medical services, prescriptions, and commuting expenses, often analyzed through receipts, insurance records, or transportation logs. Students who are unable to dependably commute to their college campus risk falling behind in class or dropping out entirely. For many students, the cost of transportation and healthcare constitutes a barrier to higher education enrollment and completion (Schuette, 2023).

Extracurricular activities refer to non-academic pursuits undertaken by students outside of regular class hours, such as clubs, sports, volunteering, or internships, which may entail additional costs (Magpily & Mercado, 2021). These are identified by assessing students' participation rates, associated expenses, and time commitments, often measured through activity logs, club memberships, or event registrations (US Financial Literacy and Education Commission 2023).

Financial decision-making for college students involves choosing among various options to manage financial resources effectively, considering factors like goals, preferences, constraints, and risks. It is evaluated by analyzing students' choices regarding spending, saving, investing, borrowing, and budgeting, often

assessed through surveys, behavioral experiments, or financial simulations (US Financial Literacy and Education Commission, 2023).

Financial literacy refers to individuals' knowledge, skills, and understanding of financial concepts and principles necessary to make informed financial decisions and manage personal finances effectively. It is measured by assessing individuals' comprehension of key financial topics, including budgeting, saving, investing, and debt management, often evaluated through surveys, quizzes, or standardized tests. Financial literacy has been identified as an essential ability for people who are immersed in an increasingly complex financial environment. Financial literacy enables individuals to make more assertive and efficient monetary decisions in their lives (Thavva, 2021).

Budgeting and planning involve setting financial goals, creating spending plans, and allocating resources to achieve desired outcomes, often through systematic tracking and management of income and expenses. They are assessed by examining individuals' practices in creating and adhering to budgets, setting financial goals, and monitoring progress, often analyzed through budget logs, financial software, or planning tools (Korankye et al., 2023).

Decision-making confidence reflects individuals' belief in their ability to make sound financial choices and navigate complex financial situations with certainty and self-assurance. It is measured by assessing individuals' self-reported levels of confidence in handling financial matters, often through surveys, self-assessment scales, or confidence intervals (Shauli et al., 2023).

Savings behavior refers to individuals' habits, attitudes, and actions related to setting aside money for future needs, goals, or emergencies, reflecting their willingness and ability to accumulate financial reserves. It is evaluated by analyzing individuals' patterns of saving, including frequency, amount, and purpose of savings, often assessed through bank statements, savings account balances, or self-reported surveys. Financial literacy moderates the negative association between students' propensity toward debt and savings behavior (Owusu et al., 2023).

Debt management involves strategies and practices employed by individuals to effectively handle and repay debts, including loans, credit cards, and other financial obligations, to maintain financial stability and well-being. It is assessed by evaluating individuals' approaches to managing and repaying debts, including debt-to-income ratios, payment histories, and utilization of debt relief options, often analyzed through credit reports, debt repayment plans, or financial counseling sessions. Students who face barriers to success need accessible pathways to economic mobility, but low income and low tolerance for debt present challenges (Sick et al., 2023).

College students frequently face escalating tuition, living expenses, and restricted income, all of which have a substantial impact on their financial behaviors and decisions. Those with higher financial literacy are better able to deal with these issues, make educated decisions, and plan for long-term financial security. However, extrinsic factors such as socioeconomic status, access to

financial resources, and institutional support, as well as psychological stressors, play important roles. As a result, improving financial literacy through targeted education programs and establishing strong support networks is critical to assisting students in better navigating their financial issues and achieving positive financial outcomes.

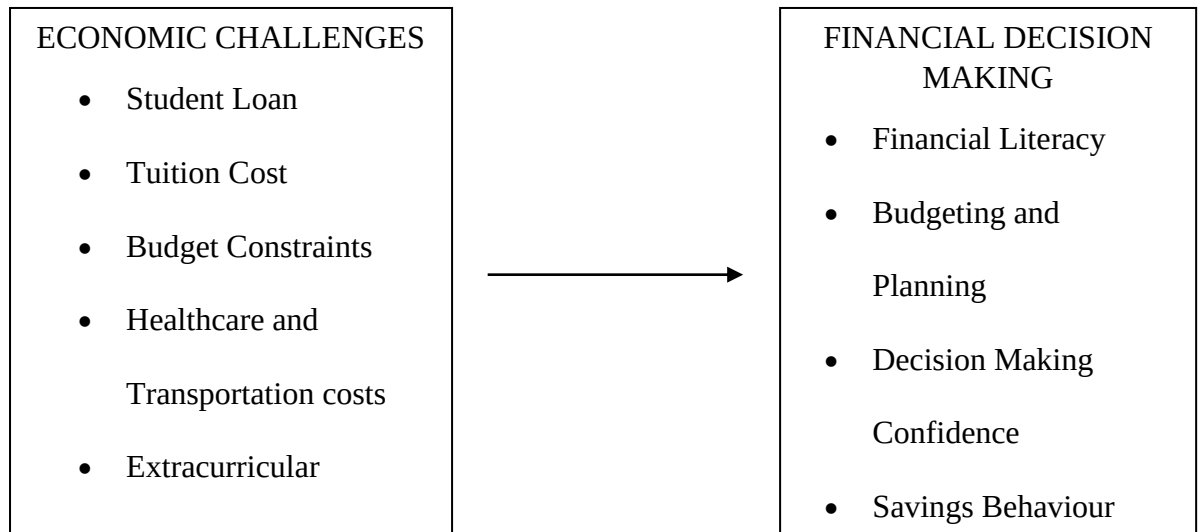


Figure 1 Schematic Diagram of the Study

Statement of the Problem

This study explored the correlation between the economic challenges and the financial decision-making of college students in a certain university in Ozamiz City during the SY 2024-2025. Specifically, it sought to answer the following research questions:

1. What is the level of economic challenges among college students in terms of student loans, tuition costs, budget constraints, healthcare and transportation costs, and extracurricular activities?
2. What is the level of financial decision-making of college students in terms of financial literacy, budgeting and planning, decision-making confidence, savings behavior, and debt management?
3. Is there a significant relationship between college students' economic challenges and their financial decision-making?
4. What are the significant factors that affect financial decision-making?

Null Hypothesis:

H₀1: There is no significant relationship between economic challenges and financial decision-making.

H₀2: There is no significant predictor under economic challenges toward financial decision-making.

Significance of the Study

Despite the numerous studies on financial decision-making among college students, there are still gaps that need to be addressed (Miles, 2017). Most studies have focused on the individual-level factors that influence financial decision-making while neglecting the broader economic and social factors that also play a significant role. This research aimed to address these gaps by providing a comprehensive analysis of the economic challenges that college students face and how these challenges affect their financial decision-making.

This research is important because it provides insights into the economic challenges that college students face and how these challenges impact their financial decision-making. The study also provides policy implications that can help address these challenges and improve the financial well-being of college students.

RESEARCH METHODOLOGY

Research Design

This quantitative study used a descriptive correlational design. Descriptive correlational research design aims to describe relationships among variables without inferring cause and effect. It is useful for exploring how one phenomenon relates to another when the researcher cannot control the independent variables affecting the outcome (Lappe, 2000). The design was deemed appropriate in the study since it looked into the relationship between economic challenges and financial decision-making among individuals from a variety of samples. By investigating these relationships, the research effort hopes to provide insight into how economic crises affect people's financial behaviors and decisions, with implications for financial planning, policymaking, and financial stability.

Locale of the Study

This study was conducted in one of the tertiary private University in Ozamiz City. The institution is a microcosm of the larger economic scene, with students from varied socioeconomic origins confronting a variety of financial issues. The University, located in the middle of the city, provides an ideal setting for investigating the convergence of economic difficulties and financial decision-making among college students. Researchers perform surveys, interviews, and focus groups on university grounds, using school facilities, including lecture halls, libraries, and student lounges, to interact with respondents and collect data. The bustling ambiance of the university campus provides insights into the real-life

financial problems and decision-making processes of college students in the local context, resulting in a better knowledge of economic literacy and financial habits in the community.

Respondents

The respondents of this study included 129 students chosen through total enumeration, utilizing a convenience sampling technique to select participants. To be eligible, students needed to meet specific criteria: they had to be enrolled at Misamis University in any course and at any academic level; additionally, only students who had experience with or currently held a student loan from any financing institution were included. These criteria ensured that the sample was relevant to the study's focus on students' challenges with educational financing.

Data Gathering Instrument

This study utilized the following research instruments in gathering the data:

A. Economic Challenges among College Students Questionnaire.

This questionnaire is a 4-point Likert scale and encompassed five distinct constructs: Student loan, tuition cost, budget constraints, healthcare and transportation cost, and extracurricular activities with a focus on identifying the main financial barriers that students face. It is beneficial to comprehend the impact that these difficulties have on students' general well-being, mental health, and academic achievement. This knowledge can guide the development of student assistance policies and initiatives. It has (39) indicators.

Responses	Continuum	Interpretation
4 - Strongly Agree (SA)	3.25 - 4.0	Very High (VH)
3 - Agree (A)	2.50 - 3.24	High (H)
2 - Disagree (D)	1.75 - 2.49	Low (L)
1 - Strongly Disagree (SD)	1.0 - 1.74	Very Low (VL)

B. Financial Decision Making among College Students Questionnaire.

This questionnaire is a 4-point Likert scale and encompassed 5 distinct constructs: Financial Literacy, Budget and Planning, Decision, Making Confidence Savings Behavior, and Debt Management. Focused interventions and resources to support college students' financial well-being, policymakers, educators, and financial institutions are informed about the particular financial needs and challenges faced by this demographic through insights into their financial habits, attitudes, knowledge, and behaviors. It has (40) indicators.

Responses	Continuum	Interpretation
4 - Strongly Agree (SA)	3.25 - 4.0	Very High (VH)
3 - Agree (A)	2.50 - 3.24	High (H)
2 - Disagree (D)	1.75 - 2.49	Low (L)
1 - Strongly Disagree (SD)	1.0 - 1.74	Very Low (VL)

Data Gathering Procedure

This study utilized survey questionnaires and conducted both face-to-face interactions and online platforms with the respondents. Before conducting the study, the researchers sought permission from the Dean of the College of Business and Management. The researchers provided and distributed a letter of consent to inform respondents that the survey was for academic purposes only. After the survey, the collected data were tabulated using Excel and analyzed and interpreted using SPSS version 12.

Statistical Treatment

The following statistical tools were used in this study:

Mean and Standard Deviation show the degree of uncertainty and danger imposed by financial instability and the standard influence that these barriers have on decision outcomes.

Pearson Product-Moment Correlation Coefficient highlights the significance, direction, and strength of direct connections between specific economic challenges and financial decision-making results.

Regression Analysis was used to understand how economic challenges affect financial decision-making. The study can measure the relationship between specific financial decision outcomes, such as financial choices or risk-taking methods, and economic measures, like GDP growth rate, inflation rate, or unemployment rate, by using simple regression methods.

Ethical Consideration

In conducting research on economic challenges and financial decision-making among college students, it is crucial to prioritize ethical considerations to ensure the well-being and rights of participants. Firstly, obtaining informed consent was paramount. Participants were informed about the purpose of the study, what their involvement entails, potential risks, and how their data was used and stored. This ensured that they can make an autonomous decision about whether or not to participate without coercion or deception. Additionally, confidentiality and data protection was rigorously maintained. College students disclosed sensitive financial information during the study, and it was essential to safeguard this data to prevent any potential harm or misuse. Researchers utilized secure data storage systems and anonymize data wherever possible to protect the privacy of participants (American Psychological Association, 2017).

Furthermore, researchers prioritized the principle of beneficence, ensuring that the potential benefits of the study outweigh any risks or harms to participants. While exploring economic challenges and financial decision-making can provide valuable insights for improving support systems and interventions for college students, researchers must be mindful of any potential distress or emotional impact that discussing financial struggles may have on participants. It is essential to offer adequate support mechanisms, such as access to counseling services or financial resources, to participants who may require assistance navigating their financial situations. Additionally, researchers should strive to disseminate findings

responsibly, avoiding sensationalism or stigmatization of individuals experiencing financial difficulties and instead focusing on constructive solutions and support (American Psychological Association, 2017).

RESULTS AND DISCUSSION

Level of Economic Challenges among College Students

Table 1 presents the level of economic challenges faced by college students ($n = 129$), as measured by five distinct constructs: Student Loan Challenges, Tuition Cost Challenges, Budget Constraints Challenges, Healthcare and Transportation Costs Challenges, and Extracurricular Activities Challenges. The table reveals that all constructs fall within the "High" range, with the overall economic challenges rated as high across the board, reflecting significant financial struggles among the students.

Among the constructs, Tuition Cost Challenges ($M = 3.12$, $SD = 0.44$) was identified as the most significant financial burden, indicating that the cost of tuition is the primary economic challenge for college students. This highlights the substantial financial strain placed on students due to the cost of education, which is often the largest expense for those pursuing higher education.

Close behind, Extracurricular Activities Challenges ($M = 3.06$, $SD = 0.47$) and Budget Constraints Challenges ($M = 3.03$, $SD = 0.50$) indicate that students also experience considerable financial stress related to their personal budgets and involvement in extracurricular activities. The costs associated with extracurricular—such as club dues, transportation, or event fees—can accumulate, further straining students' limited financial resources. Similarly, personal budget constraints reflect broader challenges in managing finances, which may include day-to-day living costs such as food, rent, and supplies.

Healthcare and Transportation Costs Challenges ($M = 2.94$, $SD = 0.47$) and Student Loan Challenges ($M = 2.89$, $SD = 0.72$) also fall within the high range but are relatively less burdensome compared to tuition and extracurricular-related expenses. While healthcare and transportation costs remain significant concerns, they are less pressing than tuition or extracurricular-related challenges. Students may prioritize immediate needs, such as tuition payments, over long-term financial obligations like loans. Even though Student Loan Challenges were rated the lowest among the constructs, they still represent a considerable strain. This suggests that while students face challenges managing debt, other financial stressors—such as tuition and extracurricular costs—have a more immediate impact on their finances.

The overall economic challenges ($M = 3.01$, $SD = 0.42$) also fall within the "High" range, underscoring the pervasive and significant financial difficulties that college students face across various aspects of their college experience. While Student Loan Challenges were rated the lowest, they remain a substantial concern, indicating that debt management continues to be a critical issue for students, even if other financial challenges are more immediate. These findings suggest that institutions, policymakers, and support services must focus on providing more comprehensive financial assistance and management strategies to alleviate the most significant financial burdens—particularly tuition and personal budgeting—and support students in managing other economic challenges effectively.

The findings reflect the significant economic difficulties faced by college students, with tuition costs and participation in extracurricular activities being the

most pressing financial concerns. The relatively lower impact of student loans compared to other challenges may indicate that students prioritize immediate costs—such as tuition and extracurricular activities—over long-term loan repayments.

Financial difficulty is a common issue, suggesting that universities need to be more aware of the economic challenges their students face. Fostering a healthy academic environment requires addressing these challenges through improved student services, budgetary assistance, and changes in financial aid programs (Kena et al., 2021). The significance of these findings for decision-makers should also be noted. The high mean scores indicate that institutional and governmental action is needed to reduce the financial constraints that students carry. Increasing funding for scholarships, enhancing financial literacy initiatives, and ensuring students have access to affordable healthcare are all potential solutions (Davis, 2020).

Concerns regarding the long-term consequences of financial difficulties on students' professional futures are also raised by the data. Long-term financial strain may lead students to prioritize immediate employment after graduation, potentially limiting their opportunities for career advancement and fulfillment in their chosen fields (Perkins & Dwyer, 2022). Adopting a comprehensive approach to addressing these challenges could improve both individual outcomes and overall economic mobility. The financial difficulties highlighted in the table provide a stark overview of the current financial situation faced by students. The consistently high average ratings for all components emphasize the urgent need

for comprehensive approaches that consider the various facets of student life. By recognizing and addressing these issues, educational institutions and policymakers can better support students in achieving their academic and professional goals (Miller, 2019).

College administrators may consider providing additional financial aid or scholarships to ease the burden of tuition costs. Additionally, initiatives aimed at reducing the costs of extracurricular activities or offering affordable transportation options could help alleviate some of the financial strain. Offering financial literacy programs or budgeting workshops could also help students better manage their financial challenges, including student loans and other daily expenses. By implementing these measures, universities can help reduce the economic pressures that hinder students' academic success and overall well-being.

Table 1 Level of Economic challenges among college students *n=129*

Constructs	Mean	SD	Interpretation
Student Loan Challenges	2.8863	.71813	High
Tuition Cost Challenges	3.1189	.44253	High
Budget Constraints Challenges	3.0277	.49747	High
Healthcare and Transportation Costs Challenges	2.9354	.47440	High
Extracurricular Activities Challenges	3.0630	.47319	High
ECONOMIC CHALLENGES	3.0062	.41651	High

Note: Scale 3.25-4.0 (Very High);2.50-3.24 (High);1.75-2.49 (Low);1.0-1.74 (Very Low)

Financial Decision-Making among College Students

Table 2 presents findings on the level of financial decision-making among college students, showing that their overall financial competence is classified as

"Good" based on the scale provided (overall $M = 3.13$, $SD = 0.38$). This "Good" rating suggests that, while students have a foundational level of skill and knowledge for managing their finances, there is room for growth, especially in certain areas where confidence or practical skill might be lower.

Among the constructs, Financial Literacy scores the highest ($M = 3.23$, $SD = 0.44$), falling just below the threshold for "Very Good." This rating indicates that students are generally knowledgeable about key financial concepts like budgeting, saving, and investing, which may form the basis for their overall competence in financial decision-making. Following closely is Budgeting and Planning ($M = 3.22$, $SD = 0.50$), also within the "Good" range. This suggests that many students approach their finances with a reasonable level of organization and planning ability, though there may be variability in how consistently they apply these skills.

Savings Behavior ($M = 3.14$, $SD = 0.42$) also ranks within the "Good" range, indicating that students tend to engage in saving practices but may lack systematic approaches or long-term savings strategies. Decision-Making Confidence ($M = 3.10$, $SD = 0.48$), though similarly rated as "Good," suggests a moderate level of assurance among students when making financial decisions. This confidence level may indicate some uncertainty or hesitation due to limited experience with complex financial choices.

Debt Management, with the lowest rating among the constructs ($M = 2.96$, $SD = 0.46$), is classified as "Good" but shows potential challenges. This suggests that while students may have some understanding of debt-related responsibilities,

they might struggle with aspects like managing credit, student loans, or budgeting to prevent debt accumulation. This finding reflects a common challenge among college students, who may lack both experience and guidance in debt management.

The good overall rating for financial decision-making indicates that college students possess a functional level of financial capability but may benefit from further education and support. The strong scores in Financial Literacy and Budgeting and Planning reveal that students have an intellectual grasp of financial concepts and can create basic plans for their finances. However, lower scores in Savings Behavior, Decision-Making Confidence, and especially Debt Management suggest that practical application of financial knowledge may lag behind theoretical understanding. This could be due to limited real-world financial exposure or a lack of tools and resources for managing finances effectively.

Enhanced financial stability is positively correlated with consistent budgeting practices (Hilger et al., 2003). Decision-making confidence generally makes students feel comfortable making financial decisions. This self-assurance enables students to manage their finances more effectively, which is crucial for strategic behaviors such as saving and preparing for future financial needs (Finke et al., 2011).

Consistent savings practices have been linked to long-term financial stability and the ability to weather financial difficulties (Beverly et al., 2004). Enhancing debt management skills could help reduce financial stress and promote overall stability (Garman & Fargue, 2011). Effective financial decision-making

supports the overall positive assessment of students' financial abilities, encompassing a wide range of financial decisions, such as savings, health coverage, and retirement planning. Successful financial decision-making is crucial for personal budgeting, as it directly influences spending, saving, and accumulating financial resources (Hastings & Mitchell, 2020).

The findings on debt management and decision-making confidence showed slightly lower scores and greater variability. This suggests that students who feel less confident in these areas may benefit from focused financial education initiatives aimed at improving debt management techniques and decision-making confidence. Tailored strategies could help students gain a better understanding of money management, boosting their financial literacy (Lusardi, 2019).

While the financial skills of students are generally good, improvements could be made, especially in Debt Management and Decision-Making Confidence. With high scores in most categories, students can further enhance their financial health by participating in financial education programs that emphasize these areas and promote a more balanced set of financial skills. Comprehensive financial education, covering budgeting, debt management, and decision-making, can improve financial outcomes and lead to greater financial security (Mandell, 2008). Financial literacy programs that address specific needs can help students achieve better resource management and long-term financial success.

While students are on the right track, there is a need for targeted initiatives to improve areas of practical financial management. Educational institutions and

student support programs could offer workshops and courses focused specifically on debt management and confidence-building in financial decision-making. Debt counselling, credit management resources, and practical budgeting tools could further enhance students' skills in managing real-life financial challenges. By providing opportunities for students to practice and refine their financial skills, institutions can support students in achieving "Very Good" competence levels across all constructs, thereby contributing to their long-term financial stability and independence.

Table 2 Level of Financial Decision-Making among College Students $n=129$

Constructs	Mean	SD	Interpretation
Financial Literacy	3.2258	.44444	High
Budgeting and Planning	3.2171	.49964	High
Decision Making Confidence	3.0998	.48169	High
Savings Behavior	3.1405	.41664	High
Debt Management	2.9583	.45644	High
FINANCIAL DECISION-MAKING	3.1283	.37621	High

Note: Scale 3.25-4.0 (Very Good); 2.50-3.24 (Good); 1.75-2.49 (Fair); 1.0-1.74 (Poor)

Significant Relationship between the College Students' Economic Challenges and their Extent of Financial Decision-Making

Table 3 shows the Pearson correlation analysis to reveal the connection between Economic Challenges and Financial Decision-Making. The results indicate a strong positive relationship with an r-value of 0.477 between these two variables, suggesting that when these economic challenges increase, the probability of individuals being extra careful in their decision-making about their financial decisions is equally affected as it may increase as well. This positive

relationship means that people's monetary choices depend on their and /or households' economic situations, which are in harmony with behavioral economic theories, and when individuals feel the pinch financially, they tend to be more conservative.

The p-value of 0.000 means that this linkage is significant beyond the customary threshold of significance. From this, it can be concluded that the probability that this link was accidental is below 1 percent, which means that the connection being studied is statistically valuable. The relevance of such an association makes it possible to believe the existence of actual influences of economic difficulties in people's finances. Other research focusing on financial behavior has discovered that people are likely to save more, spend less, or invest more cautiously whenever there is the least economic activity. Thus, rejecting the null hypothesis as a result shows that an economic challenge is significantly correlated to financial decision-making.

The findings of the study corroborate with pieces of literature emphasizing that financial stress can have a positive effect on the development of problem-solving skills as students' budgets become efficiently more focused and creative (Gerrans et al., 2016). However, this association also brings some questions, implying that students who experience a high number of economic hardships may seem to remain stressed and anxious despite the improvement of their financial decision-making skills (Robb & Woodyard, 2011). It is therefore apparent that for students to be able to handle academic challenge and personal struggle it is imperative to ask for help and assistance from others to reduce the negative

impacts of these economic stressors and promote positive economic development under hardship.

The study demonstrates a fine positive correlation between the depiction of students' ability to make financial decisions. In this vein, the growth of sensible financial decision-making skills correlates positively with the student's experiences in dealing with more challenging financial decisions. This contradictory relationship would imply that as students gain the ability to manage their economic environment, financial problems may help enhance resilience as well as effective financial skills. However, it also stresses the importance of having an adequate number of support systems since financial demands can be a burden for students and take a toll on their overall health. Consequently, educational financial literacy programs for enhancing not only decision-making but also tackling the specific financial challenges that students experience have to be at the pinnacle of strategic importance for educational management and political leaders. By doing this, they can enable students to handle their money wisely and raise their academic performance even in the face of financial difficulties.

Table 3 Significant relationship between the students' level of economic challenges and their extent of financial decision-making

Constructs	r-value	p-value	Interpretation
Economic Challenges and Financial Decision-Making	.477	.000	Strong Positive Correlation/There is a significant relationship

Note: 1.) Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)

2.) **. Correlation is significant at the 0.01 level (2-tailed).

Significant Factors that Affect Financial Decision-Making

Table 4 presents an analysis of the ways in which different economic challenges impact financial decision-making. These challenges include student loan challenges, tuition cost challenges, budgetary constraints, healthcare and transportation costs, and challenges related to extracurricular activities. The strength of these relationships is assessed in the table using both standardized coefficients and unstandardized coefficients (B-values). The p-value and confidence intervals indicate the significance of each predictor. Financial decision-making is the dependent variable in the analysis. It has a constant B-value of 1.914, meaning that 1.914 is the baseline level of financial decision-making when all predictors are set to zero.

The first predictor construct, Student Loan Challenges, produces a non-significant, unstandardized coefficient estimate ($B = 0.076$) and a p-value of 0.145, indicating that the construct does not significantly influence financial decision-making. This means that, in the current model, issues related to student loans do not actually hold any substantial direct influence on financial decision-making. As student loans are thought to be a large burden, results signify that loans' effect on the daily financial behavior of adults may be less direct because of detailed repayment schedules or other forms of assistance, which lessen the loan's impact on behavior, thus, accepting the null hypothesis.

Again, the p-value of Tuition Cost Challenges is 0.945, which reveals a poor correlation (B-value of 0.006) with financial decisions. This is an indication that within this sample, tuition expenses have little influence on the choice of

financial decisions. The obtained near-zero value of B gives insight into the fact that shifts in the obstacles concerning tuition costs do not influence decision-making processes in personal finance. This could occur if they can afford tuition, families or students borrow money for tuition, get scholarships, or save for tuition ahead of time, therefore reducing the effect that the price of tuition has on the amount of money that is spent during each semester, thus, accepting the null hypothesis.

However, Budget Constraints and Challenges factors are statistically significant in affecting financial decision-making since they have a B - value of 0.165 and a p-value of 0.030. This means that a one-unit increase in budget constraints would likely affect financial decision-making by 3 percent, considering other factors constant. This implies that a reduced budget constraint enhances the processes of financial decision-making. To put it in another way, there is a tendency for those whose financial constraints are linguistically presented by narrower budget allocation phrases to be more systematic or careful in their approaches to such financial decisions. This is in support of the economic theory of behavior; according to the news, individuals with scarce resources make rational choices for basic needs and engage in more conscious spending, thus, accepting the null hypothesis.

The Healthcare and Transportation Costs Challenges demonstrate a moderate correlation with financial decision-making, that is, they tested as significant at a p-value of .050 with a B-value of 0.198. This means that a one-unit increase in transportation cost would likely affect financial decision-making by 5

percent, considering other factors constant. This indicates that costs associated with health and transport have a strong correlation with expenditures. Although the B-value is higher when compared to the other variables, it can be stated that the individuals are willing to change their financial behaviors regarding the growing costs of healthcare and transport. This is in line with earlier studies showing that rising health costs, especially in healthcare, exert pressure on the public to consider funding needs a priority since health costs are unavoidable and cannot be postponed, thus, rejecting the null hypothesis.

Lastly, there is a weak negative relation between Extracurricular Activities Challenges and financial decision-making based on their B-value of -0.034 and p-value of 0.737. The relationship between the barriers to extracurricular activities and financial decisions, as indicated by the B-value, is negatively weak and is not statistically significant. This proves that the cost of extracurricular activities, unlike health care or transport costs, are not factors to be considered in expenditure. This is likely due to the fact that such charges are usually incidental and can either be reduced or eradicated totally in cases of necessity. Thus rejecting the null hypothesis.

The study's findings were supported by numerous literatures. To design effective treatments for enhancing students' financial situation, it is crucial to understand the necessary facets regarding decision-making. Other factors include financial literacy, economic characteristics, psychological characteristics like confidence level and stress level, and access to financial resources (Gerrans et al., 2016). Students coming from low SES backgrounds may have extra barriers

limiting their capability to make rational choices regarding money, while the students with higher financial literacy will make decisions confidently and knowledgeably (Bastedo, 2023). By considering these factors, educators and legislators need to apply certain impediments that kids face in financial literacy initiatives and materials to foster more responsible financial behaviors as well as enhance academics (Bundick & Poland, 2019). Stakeholders may encourage students to achieve individual excellence in decision-making for the general improvement of their financial status by presenting more complexity in their decision-making.

The economic challenges that reduce the financial decision-making ability of students include budgetary restrictions and the cost of healthcare as well as transport for the cost of healthcare and transport, respectively, as identified by the table of coefficients of different challenges in relation to the financial decision-making of students. On the other hand, issues related to student loans, such as tuition fees and other activities, do not really influence the issue of money decisions much. From these findings, it can be deduced that given financial concerns—singly or in combination with other variables—point to the fact that specific budget-related concerns relating to essential expenditure may have a significant impact on the behavior and financial management of students. Budget constraints and the costs related to healthcare are considerations; hence, educational institutions and legislators should focus on providing information and resources for teaching students how best to manage their essential expenses and expenditures. This focused approach can increase students' ability to make

financial decisions, enabling them to overcome obstacles more skillfully and raise their overall financial well-being.

Table 4 Significant Factors that affect Financial Decision-Making of College Students

Constructs	B-value	p-value	Interpretation
Student Loan Challenges	.076	.145	Not a determinant
Tuition Cost Challenges	.006	.945	Not a determinant
Budget Constraints Challenges	.165	.030	Determinant
Healthcare and Transportation Costs Challenges	.198	.050	Determinant
Extracurricular Activities Challenges	-.034	.737	Not a determinant

Dependent Variable: FINANCIAL DECISION-MAKING

CONCLUSIONS AND RECOMMENDATIONS

Summary

This study explored the correlation between the economic challenges and the financial decision-making of college students in a certain university in Ozamiz City during the SY 2024-2025. Specifically, it sought to answer the following research questions. (1) What is the level of economic challenges among college students in terms of student loans, tuition costs, budget constraints, healthcare and transportation costs, and extracurricular activities? (2) What is the level of financial decision-making of college students in terms of financial literacy, budgeting, and planning, decision-making confidence, savings behavior, and debt management? (3) Is there a significant relationship between college students' economic challenges and their financial decision-making? (4) What are the significant factors that affect financial decision-making? This study utilized a descriptive correlational research design. Statistical tools such as Mean, Standard Deviation, Regression Analysis, and Pearson Moment Correlation Coefficient were applied to analyze the data.

Findings

1. The level of economic challenges among college students in terms of student loans, tuition costs, budget constraints, healthcare and transportation costs, and extracurricular activities was high. Significant financial difficulties arise for college students in a number of ways. Economic difficulties were highly prevalent, as indicated by the mean scores for all constructions evaluating these challenges.

2. The level of financial decision-making of college students in terms of financial literacy, budgeting, planning, decision-making confidence, savings behavior, and debt management shows that college students have a significantly high level of financial decision-making proficiency in various areas of personal financing. Students specifically indicated having high levels of financial literacy, trust in their ability to make financial decisions, competence with budgeting and planning, saving behavior, and debt management techniques. This implies that while most students are financially aware and practice smart financial practices, such as saving, managing debt may be more challenging.
3. There is a strong positive correlation relationship between the students' level of economic challenges and their extent of financial decision-making. This shows that students' financial decision-making scores tend to rise as they encounter more difficult financial circumstances. This finding is rather odd since one might anticipate that having more financial difficulties would have an adverse impact on one's ability to make financial decisions, or at the very least, not be beneficial related to them.
4. The significant factors that affect financial decision-making show that students with tighter budgets and higher healthcare/transportation costs are more likely to make sound financial decisions. Other factors, such as student loan issues, tuition cost challenges, and extracurricular activity difficulties, were not shown to be statistically significant predictors of financial decision-making in this model.

Conclusions

The researchers conclude that:

1. Students face substantial economic challenges, particularly in the areas of tuition costs, extracurricular activities, and budget constraints.
2. Students demonstrate good financial literacy, budgeting skills, and savings behavior, indicating a solid foundation in managing their finances. However, debt management remains an area for improvement.
3. Economic challenges, including student loans, tuition costs, and budget constraints, positively influence students' financial literacy, budgeting, and savings behavior. While healthcare and transportation costs also affect financial decision-making, their impact is less significant. Challenges related to extracurricular activities have a weaker association with financial behaviors, particularly in debt management, suggesting students prioritize essential academic and personal expenses over discretionary ones.
4. Students are significantly influenced by financial constraints and the expenses related to healthcare and transportation. Students who are struggling financially might take a more proactive approach to handling their money, which could result in better decision-making abilities.

Recommendations

The following are the recommendations based on the study's findings and conclusion:

1. The University may consider creating a support system for students facing economic challenges, such as establishing more scholarships, offering financial aid for extracurricular activities, and providing resources for financial planning and budgeting to help students navigate tuition costs and other financial constraints.
2. The college could expand its financial literacy programs by incorporating specific modules on debt management. This would equip students with the necessary tools and knowledge to better manage loans and credit, further strengthening their financial management capabilities.
3. The college or the Guidance office should consider offering targeted financial workshops that address the impact of economic challenges on decision-making. These workshops could focus on managing essential expenses like tuition and healthcare, helping students make more informed financial decisions while managing their academic and personal needs.

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APPENDIX A

Economic Challenges Questionnaire

Adapted and Modified Questionnaire from: Blanchard, O. J., & Cerutti, E. (2019)

Directions: Please answer the questions honestly by checking the appropriate box for your answers. Your answers will be handled with full concern and confidentiality. Thank you for your cooperation.

Statements	Strongly Agree (4)	Agree (3)	Disagree (2)	Strongly Disagree (1)
A. Student Loan Challenges				
1. I burden of student loan debt weighs heavily on me				
2. I lack confidence in my ability to effectively manage and repay my student loans				
3. Insufficient financial resources strongly impact my decisions regarding student loans.				
4. Academic choices are negatively influenced by the presence of student loan debt.				
5. I doubt the effectiveness of the current loan repayment plans.				
6. I do experienced financial stress or anxiety due to your student loans.				
7. I explore alternative options for financing my education before deciding on student loans.				
8. I studied the terms and conditions of my student loans carefully before taking out a loan.				
9. I do finance my education using student loans.				
B. Tuition Cost Challenges				
1. The high cost of tuition significantly hinders my pursuit of higher education.				

2. The justification for rising tuition costs in relation to the value of education is unclear to me.				
3. Scholarships and grants do little to alleviate the substantial impact of tuition costs.				
4. Due to exorbitant tuition costs, I contemplate alternative education options.				
5. I lack confidence in my ability to cover all educational expenses, including tuition.				
6. My tuition costs affected my educational journey and goals.				
C. Budget Constraints Challenges:				
1. My budgeting skills struggle to effectively manage daily living costs				
2. Necessity forces me to work part-time jobs to meet financial needs.				
3. Financial pressures during my studies compel me to take on part-time jobs.				
4. Awareness of financial management resources on campus is limited.				
5. Students would benefit from additional financial education resources.				
6. I do have any previous budgeting experience.				
7. Is it difficult for me to keep to a budget.				
D. Healthcare and Transportation Costs Challenges:				
1. Access to affordable healthcare services is limited, causing concern.				
2. Unexpected medical expenses frequently strain my finances.				

3. Dissatisfaction prevails regarding the availability of healthcare services on campus.				
4. Spending on commuting or transportation is a significant financial burden.				
5. Affordable options for commuting to and from campus are scarce.				
6. Managing unexpected transportation costs is a continuous struggle.				
7. My family faced challenges accessing necessary healthcare services due to cost concerns.				
8. I consider the expense of healthcare to be a major financial difficulties.				
9. I ever put off or avoided getting medical care because I were worried about the expense.				
E. Extracurricular Activities Challenges:				
1. Allocating funds for recreational activities within my budget is challenging.				
2. Limited participation in low-cost or free events due to financial constraints.				
3. Occasional leisure activities are a luxury due to budget constraints.				
4. Affording participation in social events and gatherings is challenging.				
5. Financial constraints limit my involvement in campus-wide events.				
6. Have you ever thought about taking part in extracurricular activities but changed your mind because of financial concerns.				
7. Are there costs related to extracurricular activities, such as fees, uniforms, or equipments.				
8. I ever had to pay more than the initial membership price for goods				

or services related to extracurricular activities.				
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Financial Decision-Making Questionnaire

Adapted and Modified Questionnaire from Mangan, J., Hughes, A., & Slack, K.
(2010)

Directions: Please answer the questions honestly by checking the appropriate box.
Your answers will be handled with full concern and confidentiality.
Thank you for your cooperation.

Statements	Strongly Agree (4)	Agree (3)	Disagree (2)	Strongly Disagree (1)
<i>A. Financial Literacy:</i>				
1. I understand basic financial concepts.				
2. I have in-depth knowledge of investments and financial instruments.				
3. I manage money effectively using various strategies.				
4. I am familiar with common financial terms.				
5. I am aware of the impact of my financial decisions.				
6. The cost of financial literacy education is a barrier for many people.				
7. I have confidence in your abilities to handle my money well.				
8. I ever felt uncertain or hesitated before making a financial decision				
<i>B. Budgeting and Planning</i>				
1. I implement a well-maintained budget.				

2. I intuitively allocate funds for various needs.				
3. I intentionally plan and prioritize my expenses.				
4. I regularly inspect and adjust my financial plans.				
5. I prepare for future financial needs.				
6. I track my spending on a regular basis to make sure it stays within your budget.				
7. I have tracked my expenditures to find unneeded expenses.				
8. I stick to my budget consistently.				
<i>C. Decision-Making Confidence Construct:</i>				
1. I am confident in making everyday spending decisions.				
2. I have conviction in making decisions related to saving money.				
3. I am confident in making investment-related decisions.				
4. I feel comfortable deciding during financial challenges.				
5. I have confidence in long-term financial commitments.				
6. I am comfortable taking calculated risks when making decisions.				
7. I avoided taking a risk because I was afraid of the potential consequences.				

8. I trust my intuition when making decisions.				
<i>D. Savings Behavior</i>				
1. I exhibit intentional and consistent saving behavior.				
2. I take the initiative to save for specific goals (e.g., education, travel).				
3. I am interested in delaying gratification for future savings.				
4. I am aware of various savings options and their benefits.				
5. I adapt my savings strategies based on changing circumstances				
6. I am aware of how much I have saved and where my savings are allocated				
7. Have I ever lost track of my savings or forgotten about a savings account?				
8. I prioritize saving money over spending on non-essential items.				
<i>E. Debt Management</i>				
1. I have insight into different types of debts (loans, credit cards).				
2. I actively manage and reduce existing debts.				
3. I take the initiative to avoid unnecessary debt proactively.				
4. I incorporate awareness regarding the consequences of debt				

accumulation.				
5. I possess in-depth knowledge of effective debt repayment strategies.				
6. I made sacrifices in other areas of my life to prioritize debt repayment.				
7. I even delayed or forgone purchases or experiences to focus on debt repayment.				
8. I even struggled to allocate enough money for debt repayment in my budget				

APPENDIX B

(Sample Filled-out Questionnaire)

Appendix A

Economic Challenges Questionnaire: Adapting and Modified Questionnaire from: Blanchard, O. J., & Cerutti, E. (2019)

Directions: Please answer the questions honestly by checking the appropriate box for your answers. Your answers will be handled with full concern and confidentiality. Thank you for your cooperation.

Statements	Strongly Agree(4)	Agree (3)	Disagree (2)	Strongly Disagree (1)
A. Student Loan Challenges				
1. I burden of student loan debt weighs heavily on me.		/		
2. I lack confidence in my ability to effectively manage and repay my student loans.		/		
3. Insufficient financial resources strongly impact my decisions regarding student loans.	/			
4. Academic choices are negatively influenced by the presence of student loan debt.			/	
5. I doubt the effectiveness of the current loan repayment plans.		/		
6. I do experience financial stress or anxiety due to your student loans.		/		
7. I explore alternative options for financing my education before deciding on student loans.		/		
8. I studied the terms and conditions of my student loans carefully before taking out a loan.			/	
9. I do finance my education using student loans.		/		
B. Tuition Cost Challenges				
1. The high cost of tuition significantly hinders my pursuit of higher education.	/			
2. The justification for rising tuition costs in relation to the value of education is unclear to me.		/		
3. Scholarships and grants do little to alleviate the substantial impact of tuition costs.	/			
4. Due to exorbitant tuition costs, I contemplate alternative education options.	/			
5. I lack confidence in my ability to cover all educational expenses, including tuition.	/			
6. My tuition costs affected my educational journey and goals.	/			
C. Budget Constraints Challenges:				
1. My budgeting skills struggle to effectively manage daily living costs		/		
2. Necessity forces me to work part-time jobs to meet financial needs.		/		
3. Financial pressures during my studies compel me to take on part-time jobs.			/	
4. Awareness of financial management resources on campus is limited.		/		
5. Students would benefit from additional financial education resources.		/		
6. I do have previous budgeting experience.		/		

7. Is it difficult for me to keep to a budget.	/			
D. Healthcare and Transportation Costs Challenges:				
1. Access to affordable healthcare services is limited, causing concern.		/		
2. Unexpected medical expenses frequently strain my finances.			/	
3. Dissatisfaction prevails regarding the availability of healthcare services on campus.			/	
4. I spend on commuting or transportation is a significant financial burden.			/	
5. I afford options for commuting to and from campus are scarce.		/		
6. I manage unexpected transportation costs is a continuous struggle.	/			
7. My family faced challenges accessing necessary healthcare services due to cost concerns.		/		
8. I consider the expense of healthcare to be a major financial difficulty.		/		
9. I ever put off or avoided getting medical care because I was worried about the expense.		/		
E. Extracurricular Activities Challenges:				
1. Allocating funds for recreational activities within my budget is challenging.		/		
2. Limited participation in low-cost or free events due to financial constraints.		/		
3. Occasional leisure activities are a luxury due to budget constraints.		/		
4. Affording participation in social events and gatherings is challenging.	/			
5. Financial constraints limit my involvement in campus-wide events.		/		
6. Have you ever thought about taking part in extracurricular activities but changed your mind because of financial concerns.	/			
7. Are there costs related to extracurricular activities, such as fees, uniforms, or equipment.		/		
8. I ever had to pay more than the initial membership price for goods or services related to extracurricular activities.	/			

Appendix B

Financial Decision-Making Questionnaire: Adapted and Modified Questionnaire from: Mangan, J., Hughes, A., & Slack, K. (2010)

Direction: Please answer the questions honestly by checking the appropriate box for your answers. Your answers will be handled with full concern and confidentiality. Thank you for your cooperation.

Statements	Strongly Agree (4)	Agree (3)	Disagree (2)	Strongly Agree (1)
A. Financial Literacy:				
1. I understand basic financial concepts.		/		
2. I have in-depth knowledge about investments and financial instruments.	/			
3. I manage money effectively using various strategies.		/		
4. I am familiar with common financial terms.		/		
5. I am aware of the impact of my financial decisions.	/			
6. I believe that the cost of financial literacy education is a barrier for many people.		/		
7. I have confidence in your abilities to handle my money well.		/		
8. I ever felt uncertain or hesitated before making a financial decision.		/		
B. Budgeting and Planning				
1. I implement a well-maintained budget.		/		
2. I intuitively allocate funds for various needs.		/		
3. I intentionally plan and prioritize my expenses.	/			
4. I regularly inspect and adjust my financial plans.			/	
5. I prepare for future financial needs.			/	
6. I track my spending on a regular basis to make sure it stays within my budget.		/		
7. I even tracked my expenditures to find unneeded expenses.		/		
8. I stick to my budget consistently.		/		
C. Decision-Making Confidence Construct:				
1. I am confident in making everyday spending decisions.		/		
2. I have conviction in making decisions related to saving money.		/		
3. I am confident in making investment-related decisions.			/	
4. I feel comfortable deciding during financial challenges.		/		
5. I have confidence in long-term financial commitments.			/	
6. I am comfortable taking calculated risks when making decisions.		/		
7. I avoided taking a risk because I was afraid of the potential consequences.		/		
8. I trust my intuition when making decisions.			/	
D. Savings Behavior				
1. I exhibit intentional and consistent saving behavior.		/		
2. I take the initiative to save for specific goals (e.g., education, travel).			/	
3. I am interested in delaying gratification for future savings.		/		

4. I am aware of various savings options and their benefits.		/		
5. I adapt my savings strategies based on changing circumstances.		/		
6. I am aware of how much I have saved and where my savings are allocated.			/	
7. I ever lost track of my savings or forgot about a savings account.		/		
8. I prioritize saving money over spending on non-essential items.		/		
E. Debt Management				
1. I have insight into different types of debts (loans, credit cards).			/	
2. I actively manage and reduce existing debts.		/		
3. I take initiative to avoid unnecessary debt proactively.			/	
4. I incorporate awareness regarding the consequences of debt accumulation.		/		
5. I possess in-depth knowledge of effective debt repayment strategies.			/	
6. I made sacrifices in other areas of my life to prioritize debt repayment.			/	
7. I even delayed or forgot purchases or experiences to focus on debt repayment.			/	
8. I even struggled to allocate enough money for debt repayment in my budget.			/	

APPENDIX C

(Informed Consent Form)



MISAMIS UNIVERSITY
Ozamiz City
College of Business and Management



INFORMED CONSENT FORM (PORMA SA NASABTAN NGA PAGTUGOT)

Research/Investigator (Nagtuon):

Name (Ngalan): Karren Bliss M. Galeon, John Carlo Baliao, Jhandel Dedoro, Feliz Ocampo II

Course: Bachelor of Science in Business Administration

College: Business and Management

Email / Contact Number: 0912-930-1272

Thesis Title:

ECONOMIC CHALLENGES AND FINANCIAL DECISION-MAKING AMONG COLLEGE STUDENTS

PART I. INFORMATION SHEET	
Introduction <i>(Pasiuna)</i>	Good day! I am Karren Bliss M. Galeon , the principal researcher of the study entitled “ Economic Challenges and Financial Decision-Making among College Students ”. I am an undergraduate student under the program Bachelor of Science in Business Administration at Misamis University in Ozamiz City. I am to conduct the research with a Business Administration Graduate as respondents. In this vein, I am respectfully seeking your voluntary participation, being qualified to give your informed consent to take part in this

	study. Before you decide whether to participate or not in this study, please read the succeeding information about the study and feel free to ask questions anytime should there be anything you do not understand or want to clarify. If you agree to answer the interview, you will be asked to affix your name and signature on this form for which you will be given a copy. <i>(Maayong adlaw! Ako si Karren Bliss M. Galeon, ang nagpahigayon sa pagtuon kabahin sa “Economic Challenges and Financial Decision-Making among College Students” Ako usa ka estudyante sa Bachelor of Science in Business Administration Major in Marketing Management sa Misamis University, Ozamis City. Ako nagapili kanimo nga isa ka business administration gradweyt isip participante nga maoy mutubag sa gikinahanglang impormasyon niining gihimong pagtuon. Ako matinahurong naghangyo sa inyong bulontaryo nga pag-apil niini nga pagtuon. Gikinahanglan nga ikaw naa sa saktong edad ug naay kakayahan nga mohatag sa pagtugot aron makaapil niini nga pagtuon. Sa dili pa ka mohukom sa pag-tubag sa questonnaires, palihug sa pagbasa sa mga impormasyon sa ubos ug gawasnon ka nga makapangutana kon adunay wala nimo nasabtan o gusto nimong iklaro. Kung motugot ka sa pagahimoon nga interview, papirmahon ka niini nga porma ug tagaan usab ka ug imong kaugalingong kopya.</i>
Purpose <i>(Katuyoan)</i>	The purpose of this study is to aims to address these gaps by providing a comprehensive analysis of the economic challenges that college students face and how these challenges affect their financial decision-making. <i>(Ang katuyoan sa kini nga pagtuon mao ang katuyoan nga matubag kini nga mga kal-ang pinaagi sa paghatag usa ka komprehensibo nga pagtuki sa mga hagit sa ekonomiya nga giatubang sa mga estudyante sa kolehiyo ug kung giunsa kini nga mga hagit nakaapekto sa ilang paghimog desisyon sa pinansyal.)</i>
Type of	This study will be conducted through adapted and

Research Intervention <i>(Matang sa Interbensyon sa Pagtuon)</i>	modified questionnaires from Blanchard, O. J., & Cerutti, E. (2019) and Mangan, J., Hughes, A., & Slack, K. (2010). The gathering of data will be conducted through face-to-face interaction. (Kini nga pagtuon ipahigayon pinaagi sa gipahiangay ug giusab nga mga pangutana gikan sa Blanchard, O. J., & Cerutti, E. (2019) ug Mangan, J., Hughes, A., & Slack, K. (2010). Ang pagtigom sa mga datos ipahigayon pinaagi sa face-to-face interaction.)
Selection of Participants <i>(Pagpili sa mga Partisipante)</i>	This study will include 129 students chosen through total enumeration, utilizing a convenience sampling technique to select participants. To be eligible, students needed to meet specific criteria: they had to be enrolled at Misamis University in any course and at any academic level. Additionally, only students who had experience with or currently held a student loan from any financing institution were included. These criteria ensured that the sample was relevant to the study's focus on students' challenges with educational financing. (Kini nga pagtuon maglakip sa 129 ka mga estudyante nga gipili pinaagi sa kinatibuk-ang enumeration, nga naggamit sa usa ka convenience sampling nga teknik sa pagpili sa mga partisipante. Aron mahimong kwalipikado, ang mga estudyante kinahanglan nga makab-ot ang mga piho nga pamatasan: kinahanglan sila nga ma-enrol sa Misamis University sa bisan unsang kurso ug sa bisan unsang lebel sa akademiko. Dugang pa, ang mga estudyante lamang nga adunay kasinatian sa o karon naghupot sa usa ka pautang sa estudyante gikan sa bisan unsang institusyon sa financing ang gilakip. Kini nga mga sukdanan nagsiguro nga ang sample adunay kalabotan sa pagtuon sa pagtuon sa mga hagit sa mga estudyante nga adunay pinansyal nga edukasyon.)
Voluntary Participation	Your participation has to be voluntary and will not affect your situation or status in any way, including your relationship

<i>(Boluntaryo nga Partisipasyon)</i>	with the researcher. You are free to decide if you will take part or not. If you decide to participate, you are free not to answer any questions that you do not prefer to answer. <i>(Boluntaryo ang imong pag-apil ug kini dili makaapekto sa imong sitwasyon o estado apil na imong relasyon sa nagtuon. Gawasnon ka nga modesisyon kung kung moapil ka niini nga pagtoon o dili. Kung mo-desisyon ka nga moapil, gawasnon ka nga dili motubag sa bisan asa nga pangutana nga dili nimo gusto nga tubagon.)</i>
Procedure <i>(Pamaagi)</i>	The distribution and retrieval of the questionnaires will be done through survey questionnaire, which will be given face-to-face interaction. The researcher will distribute and retrieve the research instrument face-to-face. In case you will have questions, such will be answered fully. The respondents will be given ample time to complete the questionnaires. The researcher will get your responses for data analysis and interpretation. The information and data provided by you as a respondent will be utilized for this study alone and will be treated with the utmost confidentiality. <i>(Ang pag-apud-apod ug pagkuha sa mga pangutana himuon pinaagi sa survey questionnaire, nga hatagan ug face-to-face interaction. Ang tigdukiduki mag-apod-apod ug magkuha sa instrumento sa panukiduki nawong-sa-nawong. Kung adunay ka mga pangutana, tubagon kini sa hingpit.)</i> <i>(Hatagan ug igong panahon ang mga respondents sa pagkompleto sa mga pangutana. Makuha sa tigdukiduki ang imong mga tubag alang sa pagtuki sa datos ug paghubad. Ang impormasyon ug datos nga imong gihatag isip respondent gamiton alang niini nga pagtuon nga mag-inusara ug pagatagdon uban sa labing kompidensyal nga paagi.)</i>

Duration <i>(Gidugayon)</i>	Answering the questionnaires will last for 10 to 15 minutes. <i>(Ang pagtubag sa questionnaires mo kabat sa 10 ngadto sa 15 minutos).</i>
Risks and Discomforts <i>(Risgo ug Kahasol)</i>	The respondents will be protected from physical, social, or economic risks. In case the items in the questionnaires are too personal and make you feel uncomfortable, you may decline to answer any or all questions and may terminate your involvement at any time you choose. <i>(Ang mga partisipante ginaprotektahan sa pisikal, sosyal o ekonomikanhong risgo. Kung pananglitan adunay mga pangutana nga personal ra kaayo o kung dili ka komportable, mamahimong dili ka motubag o mobalibad sa pagtubag sa bisan asa o sa tanang mga pangutana ug moatras sa pag-apil sa bisan unsang panahon nga imong gusto.)</i>
Benefits <i>(Kaayohan)</i>	This study is beneficial to you because the researcher may be able to provide an understanding of the economic challenges and financial decision-making among college students. Thus, your responses are highly valued as they are considered important in the field of entrepreneurial engagement among business administration students. <i>(Kini nga pagtuon mapuslanon kanimo tungod kay ang tigdukiduki mahimo nga makahatag usa ka pagsabut sa mga hagit sa ekonomiya ug paghimog desisyon sa pinansyal sa mga estudyante sa kolehiyo. Busa, ang imong mga tubag gipabilhan pag-ayo tungod kay kini giisip nga importante sa natad sa entrepreneurial engagement sa mga estudyante sa business administration.)</i>

Reimbursements <i>(Hulip nga bayad)</i>	There will be no monetary expenses or costs on your part as a respondent, nor any monetary compensation for your participation in this study. <i>(Wala kay magasto sa imong pag-apil niini nga pagtuon ug dili usab ka bayaran ug kwarta sa imong pag-apil niini nga pagtuon.)</i>
Confidentiality of Data <i>(Pag-amping sa Datos)</i>	Only the researcher will have access to the information and responses of the participants. The personal identifying information of the participants will only be used for research analysis and will be treated with the utmost confidentiality. During the study, all data will be kept in a locked, secure filing cabinet, which will be discarded 6 months after the publication of the results. <i>(Ang nagtuon lamang ang makakita sa mga impormasyon ug tubag sa mga respondente. Ang mga datos nga makuha i-analisa ug hatagan og tumang pag-amping aron dili ibutyag. Sa panahon sa pagtuon, ipahimutang sa usa ka selyadong aparador ang tanang datos nga pagagub-on human sa 6 kabulan gikan sa pag-publisa sa resulta.)</i>
Sharing of Findings <i>(Pagpaambit sa Nakaplagan)</i>	The results of this study will be presented during the thesis final defense of the researcher. Also, the research findings may be shared through publications and conferences with the assurance that the identities of the respondents will remain confidential. A printed copy of the completed study will be provided to the participants. <i>(Ang mga resulta niini nga pagtuon ipresenta sa panahon sa final defense sa thesis sa nagtuon. Ang mga nakaplagan sa pagtuon posible nga ipaambit pinaagi sa mga publications ug conferences nga adunay kapanigurohan nga dili mabutyag ang pagkatawo sa mga partisipante.)</i>

	<i>Pagahatagan og isa ka giimprinta nga kopya sa kumpleto nga pagtuon ang mga partisipante.)</i>
Rights to Refuse or Withdraw <i>(Katungod sa Pagpalibabad o Pag-undang)</i>	You are free to withdraw or terminate participation at any stage of the study, without the need to give any reason. You will not be penalized in case of termination of participation. <i>(Gawasnon ka nga moatras or moundang sa pag-apil sa bisan asa nga punto sa pagtuon nga dili na magkinahanglan pa ug rason. Dili ka ipamulta sa pag-atras o pag-undang.)</i>
Who to Contact <i>(Kinsa ang Kontakon)</i>	Should there be any queries as a respondent, you can contact the researcher through the following details: <i>(Kung adunay mga pangutana, mahimo nga mokontak pinaagi aning mga detalye:)</i> Name of the Researcher (Ngalan sa Nagtuon): Karren Bliss M. Galeon, John Carlo Baliao, Jhandel Dedoro, Feliz Ocampo II Cellphone Number/s: 0912-930-1272 e-mail add: karrenbgaleon@gmail.com STATEMENT BY THE RESEARCHER (PAGPADAYAG SA NAGTUON) I will read the Information sheet to the potential respondent. With the best of my ability, I make sure that the respondent will understand the statements of the questionnaires. <i>(Akong pagabasahon ang mga nasulat niining</i>

	<i>Information Sheet ngadto sa potensyal nga respondent. Kutob sa akong mahimo siguroon nako nga masabtan sa respondent ang mga pahayag sa questionnaires.)</i> I can assure that the participant will be given an opportunity to ask questions about the study, and all the questions raised will be answered fully. I can likewise assure that the participant will not be coerced into giving consent that must be free and voluntary. <i>(Gisiguro ko nga ang partisipante mahatagan og panahon sa pagpangutana kabahin niining pagtuon og ang tanang pangutana nga iyang gihatag matubag sa hingpit. Siguroon ko usab ang maong partisipante dili mapugos sa paghatag sa pagtugot nga kinahanglan nga gawasnon og boluntaryo.)</i> A copy of this Informed Consent Form will be provided to the participant. <i>(Ang kopya sa niining Informed Consent Form ihatag ngadto sa respondent.)</i> Print Name of Researcher (Ngalan sa Nagtuon): <u>KARREN BLISS M. GALEON</u> <u>JOHN CARLO BALIAO</u> <u>JHANDEL DEDORO</u> <u>FELIZ OCAMPO II</u>
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PART II. CERTIFICATE OF CONSENT
This research entitled “Economic Challenges and Financial Decision-Making among College Students” by Karren Bliss M. Galeon, John Carlo Baliao, Jhandel Dedoro and Feliz Ocampo II with the aim of gathering information and data pertaining to the economic challenges and financial

decision-making among college students has been presented and explained to me clearly. Since the study involves the mentioned topic, I am chosen as one of the participants.

(Kini nga panukiduki nga giulohan og "Economic Challenges and Financial Decision-Making among College Students" ni Karren Bliss M. Galeon, John Carlo Baliao, Jhandel Dedoro ug Feliz Ocampo II uban ang tumong sa pagtigom og impormasyon ug datos nga may kalabotan sa ekonomikanhong mga hagit ug pinansyal nga paghimog desisyon. sa mga estudyante sa kolehiyo gipresentar ug gipatin-aw kanako sa tin-aw. Tungod kay ang pagtuon naglakip sa gihisgutan nga hilisgutan, ako gipili isip usa sa mga partisipante..)

I have read the foregoing Informed Consent Form, or it has been read to me. I had the opportunity to ask questions, which were subsequently answered fully. I consent voluntarily to be a participant of this study.

(Akong nabasa ang nauna nga Informed Consent Form, o gibasa kini kanako. Natagaan ako og higayon nga makapangutana nga natubag sa hingpit. Ako mosugot nga boluntaryo nga mahimong participant sa niining pagtuon.)

Print Name of Participant (Ngalan sa Partisipante):

Signature of Participant (Pirma sa Partisipante): _____

Date:[MM/DD/YYYY]_____

If Illiterate (Kung dili makasulat ug makabasa)

If the respondent is illiterate, a witness who is literate will sign. The respondent will choose him/ her and who is without connection with the researcher or the research group to attest to this undertaking. The respondent will affix his thumbprint.

[Kung ang participant kay dili makabasa o makasulat, mopirma ang usa ka makabasa ug makasulat nga testigo. Ang respondent ang mopili kaniya nga walay koneksyon sa nagtuon o sa iyang grupo para mopamatuod sa gimbuhaton. Ang respondent mobutang sa iyang tamla (thumb print)].

Name and Signature of the Witness
(Ngalan ug Pirma sa Testigo)

Thumb mark

APPENDIX D

(Approved Letters of Consent)



Misamis University

Ozamiz City, Philippines 7200
Tel. No. +63 88 521 0367 / Telefax No. +63 88 521 2917
Website : <http://www.mu.edu.ph>



CERTIFIED: ISO 9001:2015 Quality Management System DNV-GL, Australia
ACCREDITED: Philippine Association of Colleges and Universities Commission on Accreditation (PACUCOA)

CERTIFICATION

This is to certify that **Jhanel O. Dedoro, John Carlo Baliao, Karren Bliss M. Galeon, Feliz Ocampo II** are bonafide students of Misamis University College of Business and Management and are currently enrolled in **Bachelor of Science in Business Administration**.

Furthermore, their proposed study entitled "**Economic Challenges and Financial Decision-Making Among College Students**" has been approved by the Thesis Committee. They are likewise granted permission by the Office of the College of Business and Management to gather data to substantiate her research paper.

Issued this 25th day of July 2024 at MISAMIS UNIVERSITY, Ozamiz City.

EFREN J. BARILO, CPA, DM
Dean, College of Business and Management

July 25, 2024

**Economic Challenges
and Financial Decision Making**

Dear Dr. Barillo:

Greetings!

We are the students in the Bachelor of Science in Business Administration program Business Economics at Misamis University in Ozamiz City. We are pursuing our thesis entitled "Economic Challenges and Financial Decision Making among College Students." The study was approved by the Thesis Committee last May 18, 2024.

In this vein, we would like to ask for permission for the conduct of the study at Misamis University in Ozamiz City. The study aims to provide insights into economic challenges that college students face and how these challenges impact their financial decision-making. The target respondents will be 4th year college students in Bachelor of Science in Business Administration. Questionnaires will be used in gathering the data. Be assured that ethical considerations will be duly observed in the conduct of the study and that the data to be gathered will be used solely for research purpose.

We earnestly hope for your approval of this request.

Truly,

KARREN BLISS M. GALEON

Noted:


EFREN J. BARILLO, CPA, DM
Dean, College of Business and Management

Approved:

(name of addressee)
(designation)

APPENDIX E

(Statistical Computation)

1. What is the level of economic challenges among college students in terms of student loans, tuition costs, budget constraints, healthcare and transportation costs, and extracurricular activities?

Descriptive Statistics			
	N	Mean	Std. Deviation
Student Loan Challenges	129	2.8863	.71813
Tuition Cost Challenges	129	3.1189	.44253
Budget Constraints Challenges	129	3.0277	.49747
Healthcare and Transportation Costs Challenges	129	2.9354	.47440
Extracurricular Activities Challenges	129	3.0630	.47319
ECONOMIC CHALLENGES	129	3.0062	.41651
Valid N (listwise)	129		

2. What is the level of financial decision-making of college students in terms of financial literacy, budgeting and planning, decision-making confidence, savings behavior, and debt management?

Descriptive Statistics			
	N	Mean	Std. Deviation
Financial Literacy	129	3.2258	.44444
Budgeting and Planning	129	3.2171	.49964
FINANCIAL DECISION-MAKING	129	3.0998	.48169
Savings Behaviour	129	3.1405	.41664
Debt Management	129	2.9583	.45644
FINANCIAL DECISION-MAKING	129	3.1283	.37621
Valid N (listwise)	129		

3. Is there a significant relationship between college students' economic challenges and their financial decision-making?

Correlations			
		ECONOMIC CHALLENGES	FINANCIAL DECISION-MAKING
ECONOMIC CHALLENGES	Pearson Correlation	1	.477**
	Sig. (2-tailed)		.000
	N	129	129
FINANCIAL DECISION-MAKING	Pearson Correlation	.477**	1
	Sig. (2-tailed)	.000	
	N	129	129

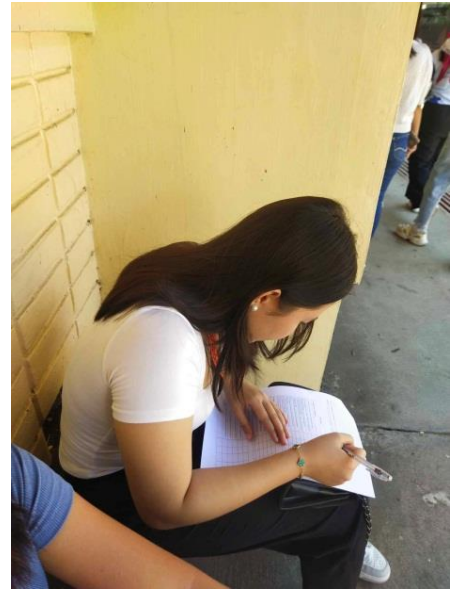
** . Correlation is significant at the 0.01 level (2-tailed).

4. What are the significant factors that affect financial decision-making?

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
1 (Constant)	1.914	.235		8.161	.000	1.450	2.378
Student Loan Challenges	.076	.052	.145	1.467	.145	-.027	.179
Tuition Cost Challenges	.006	.084	.007	.069	.945	-.160	.172
Budget Constraints Challenges	.165	.088	.218	1.876	.030	-.009	.339
Healthcare and Transportation Costs Challenges	.198	.103	.250	1.929	.050	-.005	.402
Extracurricular Activities Challenges	-.034	.101	-.043	-.337	.737	-.234	.166

a. Dependent Variable: FINANCIAL DECISION-MAKING

APPENDIX F
(Documentation)





Research Proposal



Research Defense

APPENDIX G

(Plagiarism Test Result)



Similarity Report ID: oid:28447:71253705

PAPER NAME

Karren Bliss M. Galeon.docx

WORD COUNT

9985 Words

CHARACTER COUNT

64991 Characters

PAGE COUNT

48 Pages

FILE SIZE

105.0KB

SUBMISSION DATE

Nov 15, 2024 2:00 PM GMT+8

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APPENDIX H
(Grammarly Test Result)



Report: Economic-Challenges-and-Financial-Decision-Making-among-College-Students

Economic-Challenges-and-Financial-Decision-Making-among-College-Students

by Misamis University

General metrics

84,644	11,393	874	45 min 34 sec	1 hr 27 min
characters	words	sentences	reading time	speaking time

Score



This text scores better than 99%
of all texts checked by Grammarly

Writing Issues

16	1	15
Issues left	Critical	Advanced

Plagiarism

This text hasn't been checked for plagiarism

CURRICULUM VITAE

Name : John Carlo O. Baliao
Age : 23 yrs. old
Sex : Male
Address : P1 Sebac Tudela Misamis Occidental
Mobile No. : 0938-000-7867
Religion : Glorious Church



EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business Administration major in Business Economics
Misamis University
S.Y. 2023 – Present

Senior High School:

Science Technology and Mathematics
Tudela National Comprehensive High School
S.Y. 2019-2020

Junior High School:

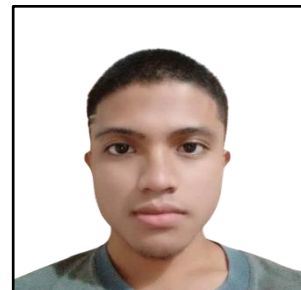
Tudela National Comprehensive High School
S.Y. 2014-2018

Elementary:

Sebac Elementary School
S.Y. 2010-2014

CURRICULUM VITAE

Name : Jhandel O. Dedoro
Age : 23 yrs. old
Sex : Male
Address : Purok-8 Bernad Subdivision, Aguada
Ozamiz City
Mobile No. : 0977-148-4054
Religion : Mormons



EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business Administration major in Business Economics
Misamis University
S.Y. 2023 – Present

Senior High School:

TVL Strand
Ozamiz City School of Arts and Trade
S.Y. 2019-2020

Junior High School:

Ozamiz City School of Arts and Trade
S.Y. 2014-2018

Elementary:

Dona Consuelo Elementary School
S.Y. 2010-2014

CURRICULUM VITAE

Name : Karren Bliss M. Galeon
Age : 24 yrs. old
Sex : Female
Address : Circumferential Road, Aguada ,
Ozamiz City
Mobile No. : 0912-930-1272
Religion : Roman Catholic



EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business Administration major in Business Economics
Misamis University
S.Y. 2020 – Present

Bachelor of Science in Geodetic Engineering
La Salle University
S.Y. 2019 – 2020

Senior High School:

Technical Vocational Livelihood (TVL)
Lycee Integrated School – LSU
S.Y. 2017-2019

Junior High School:

Br. Martin Simpson Laboratory School - LSU
S.Y. 2014 - 2017

Elementary:

Br. Martin Simpson Laboratory School – LSU
S.Y. 2010-2014

CURRICULUM VITAE

Name : Feliz L. Ocampo II
Age : 23 yrs. old
Sex : Male
Address : Tukuran Zamboanga del Sur
Mobile No. : 0966-399-6787
Religion : Christianity



EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business Administration major in Business Economics
Misamis University
S.Y. 2023 – 2024

Senior High School:

Science Technology and Mathematics
Tukuran Technical Vocational High School
S.Y. 2019-2020

Junior High School:

Tukuran Technical Vocational High School
S.Y. 2014-2018

Elementary:

Tukuran Sped Center
S.Y. 2013-2014