

**FINANCIAL EDUCATION AND FINANCIAL SOCIALIZATION: ITS
INFLUENCE ON COLLEGE STUDENTS' FINANCIAL PLANNING SKILLS**

A Thesis Presented to
The Faculty of the College of Business and Management
Misamis University
Ozamiz City

In Fulfillment of the Requirements
for the Degree
Bachelor of Science in Business Administration

By:

**JAN ALEN L. DUMAN-AG
JOSH P. ACAS
JUSUA S. AJO**

December 2025

CERTIFICATE OF PANEL APPROVAL

This thesis entitled **“FINANCIAL EDUCATION AND FINANCIAL SOCIALIZATION: ITS INFLUENCE ON COLLEGE STUDENTS’ FINANCIAL PLANNING SKILLS”** submitted by Jan Alen L. Duman-ag, Josh P. Acas, and Jusua S. Ajo in partial fulfillment of the requirements for the degree Bachelor of Science in Business Administration, has been examined and is recommended for acceptance and approval of Oral Examination.



IMELDA O. REYES, DM
Adviser

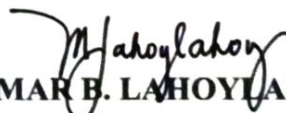
Approved by the Thesis Committee on Oral Examination with a grade of **Passed**.



GILDA L. ILUSORIO, DM, LPT
Chairman



ARNIEL M. ELMEDULAN JR., PhD
Member



MARY MAE B. LAHOYLAHOY, MBA,
Member

Accepted and approved in partial fulfillment of the requirements for the degree Bachelor of Science in Business Administration.

Date of Thesis Proposal: May 6-8, 2025

Date of Oral Defense: December 1-5, 2025



RENZITELO A. P. CARPIO, DM, CMMS
Dean, College of Business and Management

ABSTRACT

Financial planning is the process of managing personal finances to achieve economic stability and long-term financial well-being. This study examined the predictive influence of financial education and financial socialization on college students' financial planning skills. This study utilized a descriptive-correlational research design. The data were collected through stratified random sampling from 149 first-year students enrolled in finance and business-related programs in Ozamiz City. The Financial Education, Financial Socialization, and Financial Planning Skills Questionnaires were used as instruments for data collection. *Mean and Standard Deviation, Pearson Product-Moment Correlation Coefficient, and Simple Linear Regression Analysis* were utilized in data analysis. The study revealed that students possessed a very high level of financial education, high levels of financial socialization and financial planning skills. Financial education and students' financial planning skills postulates a significant positive relationship as well as financial socialization and financial planning skills. Meanwhile, financial decision-making and parental financial influence served as the best predictors of financial planning skills. The findings revealed that structured formal education and informal familial socialization processes equipped students with essential financial capabilities. It is recommended that future researchers employ in-depth qualitative methods and longitudinal studies to examine interpersonal financial socialization and the development of planning skills in early professional careers.

Keywords: *financial decision-making, financial education, financial planning skills, financial socialization, parental financial socialization*

DEDICATION

This study is dedicated to our Almighty God, whose boundless blessings and generous provision made it possible for us to complete this work. His protection, guidance, and sustained grace carried us faithfully through every stage of this research.

We lovingly dedicate this work to our parents, whose unwavering love, support, and countless sacrifices laid the strong groundwork for this academic success. Their deep belief in us, paired with their constant encouragement and provision, played a vital and irreplaceable role in achieving this milestone.

To our families and friends, we extend this dedication with heartfelt gratitude. Your steady support, motivation, and patient understanding have been a continual source of strength and inspiration, reminding us that we were never alone in this journey.

Finally, we dedicate this work to Dr. Imelda O. Reyes, our respected thesis adviser. Her wise guidance, gentle mentorship, and constant encouragement have been invaluable in shaping this research. Her patience, expertise, and unwavering support helped us overcome every challenge and complete this study with confidence and success.

Jan Alen

Josh

Jusua

ACKNOWLEDGMENT

The researchers sincerely extend their gratitude to everyone who contributed, in various ways, to the successful completion of this study.

Above all, the researchers express their deepest thanks to Almighty God for granting them wisdom, strength, and perseverance. His guidance made it possible for them to pursue and accomplish this academic work.

Dr. Imelda O. Reyes, their thesis adviser, for her unwavering support, valuable insights, and continuous encouragement throughout the research process. The thesis committee, Dr. Gilda L. Ilusorio, Dr. Arniel M. Elmedulan Jr., and Ms. Mary Mar B. Lahoylahoy, for their constructive feedback and meaningful recommendations during the research presentation.

The deans of the respective higher educational institutions for their cooperation and permission to conduct this study within their institutions. Their support played an essential role in gathering the necessary data.

Their families, friends, and loved ones for their unwavering support, patience, and encouragement. Their financial assistance and constant motivation enabled them to stay committed to this endeavor.

Lastly, the participants of this study, whose time and valuable responses formed the core of their findings. Without their cooperation, this research would not have been possible.

Jan Alen

Josh

Jusua

TABLE OF CONTENTS

	Page
TITLE PAGE	i
CERTIFICATE OF PANEL APPROVAL	ii
ABSTRACT	iii
DEDICATION	iv
ACKNOWLEDGMENT	v
TABLE OF CONTENTS	vi
LIST OF FIGURE	vii
LIST OF TABLES	viii
INTRODUCTION	
Background of the Study	1
Theoretical Framework	6
Conceptual Framework	8
Statement of the Problem	25
Significance of the study	25
RESEARCH METHODOLOGY	
Design	27
Setting	27
Respondents	28
Instruments	28
Data Gathering Procedure	30
Ethical Considerations	31
Data Analysis	31
RESULTS AND DISCUSSION	33
CONCLUSION AND RECOMMENDATIONS	54
LITERATURE CITED	56
APPENDICES	
Appendix A Financial Education Questionnaire	68
Appendix B Financial Socialization Questionnaire	70
Appendix C Financial Planning Skills Questionnaire	72
Appendix D Stratified Random Sampling Method	74
Appendix E Aligned Research Matrix	75
Appendix F Informed Consent Form	77
Appendix G Certification to Conduct Research	81
Appendix H Letter of Intent to HEIs	82
Appendix I Sample Questionnaires	84
Appendix J Documentation	87
Appendix K Turnitin Result	88
Appendix L Grammarly Result	90
CURRICULUM VITAE	94

LIST OF FIGURE

Figure	Page
1 Schematic Diagram of the Study	24

LIST OF TABLES

Table		Page
1	Level of Financial Education	35
2	Level of Financial Socialization	38
3	Level of Financial Planning Skills	41
4	Significant Relationship between Financial Education And Financial Planning Skills	45
5	Significant Relationship between Financial Socialization and Financial Planning Skills	49
6	Regression Analysis on Predictors of Financial Planning Skills	53

INTRODUCTION

Background of the Study

Financial education is essential for providing individuals with the knowledge and skills necessary for effective financial planning (Nivrutti, 2024). Throughout life, from youth to retirement, it improves the administration of personal finances, allowing individuals to make sound decisions, ensure financial security, and mitigate the risk of financial distress. By fostering economic independence and long-term planning, financial education empowers individuals to achieve financial security and make responsible financial choices (Fornero & Prete, 2023). Accordingly, financial education has the potential to enhance financial literacy, leading to positive behavioral changes among students. Individuals who received financial education demonstrated improved money management skills, such as timely bill payments, and experienced lower financial stress (Choi et al., 2024).

Moreover, financial education has a significant impact on the attitudes of individuals toward saving, investing, and debt management, ultimately promoting an environment of financial responsibility (Mabkhot & Talat, 2023). People with higher financial literacy tend to build emergency savings, invest in long-term assets, and avoid high-interest debt traps (Lusardi & Mitchell, 2022). In today's fast-paced economic environment, where financial decisions have long-term implications, financial education promotes critical thinking skills for effective risk assessment and opportunities (Jumady et al., 2024). In academic institutions and workplaces, financial literacy programs are integrated to foster financial confidence and crisis resilience to build an adaptable society when economic challenges occur (Pantja et al., 2023).

Financial education is a global policy priority due to its proven impact on well-being (Pham & Le, 2023). Integrating personal finance courses into educational institutions fosters proactive planning and lifelong habits such as budgeting and investing (Yoganandham, 2023). School programs ensure early, broad exposure, addressing gaps in later voluntary education (Sajuyigbe et al., 2024). Teaching financial literacy during the formative years helps build long-term financial skills, enabling people to make informed financial choices in adulthood (Menkhoff et al., 2020). This knowledge boosts financial confidence, reduces anxiety, and helps manage credit or loans while helping avoid scams (Azman et al., 2023). Societies therefore can make smarter financial choices while supporting economic growth (Susanti & Kemala, 2023). As financial education can enhance students' financial proficiency, it may have a limited impact on shaping their attitudes and behaviors. Instead, other influences, such as informal learning through social interactions and personal experiences, have an essential part in developing both financial understanding and accountable financial habits (Johan, 2021).

Financial socialization refers to the process by which individuals gain and cultivate financial attitudes, behavior, norms, and values that shape their financial well-being and long-term stability (Kelley et al., 2021). Research findings highlight that financial socialization, a representation of an individual's interactions with various social influences, like parents, friends, educators, and the media, plays a crucial role in shaping young adults' capability to control and optimize their financial assets and directly influences financial behavior and overall financial well-being (Susanti & Kemala, 2023). It plays a crucial role in helping young adults develop positive financial habits, with parental financial

socialization an important factor in shaping their monetary behavior and long-term financial stability (Sabri et al., 2021).

Studies highlight that family financial socialization plays a crucial role in shaping financial literacy and responsible financial habits (Kaur & Singh, 2024). Parents' educational background can further enhance the effectiveness of financial socialization within the household (Zhang et al., 2020). In New Zealand, workmates or peers shape financial behavior, with distinct gender differences in how socialization influences financial literacy and confidence (Ameer & Khan, 2020). In the University of Indonesia, media plays a vital for enhancing college students' financial capabilities. As they prepare for adulthood, students must develop the ability to manage their finances effectively, even with limited resources, to secure future financial stability (Putri & Wijaya, 2020).

Research shows that individuals develop financial awareness through both formal education and family financial socialization, yet little is understood about how these two channels interact in shaping financial literacy (Shrestha & Rawat, 2023). While financial education enhances financial literacy, its long-term effects lack empirical evidence, particularly at universities. Its interplay with financial socialization is vital for designing effective and lasting student programs (Jin & Chen, 2020). Both structured financial education and informal family financial practices significantly influence the development of financial behaviors, such as financial planning (Gudmunson et al., 2016; Khawar et al., 2021).

Financial planning involves the management of personal finances to attain economic stability and long-term financial well-being (Khairiyah, 2025). It serves as an essential function in helping individuals take control of their financial situation, ensuring

that their assets exceed liabilities and paved the way toward financial freedom. Given the inherent uncertainties of life, such as unexpected expenses, economic downturns, or unforeseen hardships, financial planning acts as a forward-thinking strategy for mitigating risks and securing a stable future. (Shukri & Mardhiah, 2024). By establishing a structured financial plan, individuals can make informed decisions, prepare for uncertainties, and work toward financial security and success (Jumame, 2023). Without proper financial planning, managing assets and navigating financial risks can be challenging for individuals and households alike. A well-structured financial plan ensures stability and long-term security, while its absence prevents these outcomes (Waliszewski & Zięba-Szklarska, 2020).

Financial planning is a vital life decision, yet individuals differ in their awareness and approach to managing future expenses. While some prioritize careful financial planning, others pay little attention to their long-term financial responsibilities (Ghaffar et al., 2024). Emphasizing financial planning early shapes responsible financial habits. Integrating it into school curricula, teaching basic money management in families, and raising awareness help build foundations for financial stability (Apriansah et al., 2022). By learning to set financial goals, understand financial products, and recognize the long-term benefits of financial literacy, students can make informed financial decisions that positively impact their future (Yuwono et al., 2023). However, during college, students gradually shift from financial dependence to independence, often encountering various financial challenges along the way. Many students have limited income, lack emergency savings, experience delays in parental support, deplete their funds quickly, or face unexpected financial expenses (Hartono et al., 2022).

A study on financial education's impact across high school, college, and workplace settings reveals it more strongly influences long-term behaviors (e.g., retirement savings) than short-term ones. This occurs when poor decisions lead to irreversible consequences (Wagner & Walstad, 2019). Additionally, a recent meta-analysis of existing research emphasizes the positive impact of financial education on both financial intellect and behavior (Kaiser et al., 2022). Surveys assessing financial literacy levels have demonstrated a connection to the use of financial services, as well as saving and borrowing behaviors (Klappe & Lusardi, 2020).

While existing research explores financial literacy and spending behaviors, fewer studies examine how early financial experiences shape students' ability to set goals and manage resources effectively. The role of financial socialization from parents, peers, and media in developing long-term financial planning skills also remains unclear.

This study examined young adults' transition to financial independence and the influence of financial education and financial socialization on molding their behaviors. While students develop financial skills, they often rely on external support, highlighting the need for structured education. As financial independence marks adulthood, undergraduate years are critical for enhanced financial literacy (Gerrans, 2021). Without financial proficiency, students may underestimate the long-term impacts of their decisions, leading to adult financial instability (Urban et al., 2020). Given resource constraints among college students, evaluating the effectiveness of existing programs is essential, with a priority on hands-on learning for practical money management (Ullah & Yusheng, 2020). The findings of this study guide educators and policymakers in designing effective

programs that equip young individuals with the necessary skills for sustained financial stability and financial well-being.

Addressing this gap can help policymakers and educators develop targeted interventions that improve students' capacity to make wise financial choices and plan for their futures.

Theoretical Framework

This study was anchored on two key theoretical perspectives: The Theory of Planned Behavior (TPB) (Ajzen, 1991) and The Family Financial Socialization Theory (FFST) (Gudmunson & Danes, 2011).

The Theory of Planned Behavior (TPB) (Ajzen, 1991) explains how individuals form intentions and translate them into behaviors, particularly in financial decision-making. TPB identifies three essential elements influencing behavior: attitude, subjective norms, and perceived behavioral control. A positive attitude toward financial planning increases the likelihood of engagement. Subjective norms reflect social pressures that influence financial behaviors. Perceived behavioral control involves one's confidence in managing finances, influenced by knowledge, income, and self-efficacy (Shi et al., 2022).

Several studies support TPB's relevance in financial contexts. Cucinelli et al. (2016) found that TPB components significantly influence young professionals' financial decisions in Italy. Tucker et al. (2020) showed that attitudes and social influences shape student banking behaviors in Australia. In Indonesia, financial literacy predicts investment intentions which precedes the importance of perceived behavioral control in financial decision-making within Chinese entrepreneurship education (Hapsari, 2021; Yuan et al.,

2020). Yeo et al. (2024) in Malaysia demonstrated that attitudes, social norms, and control shape young adults' financial behaviors.

The Family Financial Socialization Theory (FFST) (Gudmunson & Danes, 2011) explains how individuals develop financial behaviors through direct education (e.g., budgeting instruction) and indirect modeling (e.g., observing parents). While peer influence (social norms) and media exposure (information/narratives) also contribute, FFST positions the family as the main actor in developing financial behavior and habits.

Empirical studies support FFST's influence. Parents were the most influential source of financial behavior among American adolescents (Gudmunson et al., 2016). Danes et al. (2014) noted that family financial habits persist into adulthood. Zhao et al. (2020) in China and Rea et al. (2019) in Canada showed that parental education impacts financial literacy and well-being. Deenanath et al. (2019) emphasized the role of both intentional and unintentional parental influence. Pak et al. (2024) in South Korea found that parental modeling affects financial well-being, especially when financial capability serves as a mediator.

This research utilizes the Theory of Planned Behavior (TPB) (Ajzen, 1991) and Family Financial Socialization Theory (FFST) (Gudmunson & Danes, 2011) as complementary frameworks to investigate college students' financial planning skills. TPB elucidates the cognitive drivers (attitudes, subjective norms, and perceived behavioral control) that shape financial decision-making. At the same time, FFST examines how familial socialization and external influences (peers/media) transmit financial norms. Together, these theories provide a comprehensive framework for analyzing how financial

education and socialization experiences enhance students' capacity for effective financial planning and enduring stability.

Conceptual Framework

Financial planning skills are crucial for achieving financial stability and independence, particularly among college students transitioning into adulthood. This study examines how financial education and financial socialization influence college students' financial planning skills. In this research, the independent variables consist of **financial education**, which is measured through *financial knowledge*, *financial attitude*, and *financial decision-making*; and **financial socialization**, which is measured through *parental financial influence*, *peer influence*, and *social media influence*.

Financial education plays a crucial role in shaping college students' ability to manage their finances effectively. Financial education equips students with the knowledge needed to understand financial concepts, such as budgeting, saving, and investing, enabling them to make informed financial decisions (Dao et al., 2024). A positive financial attitude reinforces responsible financial behaviors by fostering confidence and a proactive approach toward money management. Strong financial decision-making skills help students evaluate financial risks and opportunities, allowing them to allocate resources wisely (Mabkhot & Talat, 2023). Without these foundational skills, students may struggle to develop effective financial planning habits, which can lead to financial stress and instability. By integrating financial education into academic curricula, institutions can empower students to develop lifelong financial management skills that contribute to financial security and independence. Therefore, financial education is essential in

preparing young adults for the financial challenges they will encounter in adulthood (Johan et al., 2021).

Financial education also empowers students to navigate the complexities of financial markets and make decisions that align with their long-term goals (Noh, 2022). By teaching students to assess different financial products and understand concepts such as interest rates, credit scores, and investment strategies, financial education helps them avoid common pitfalls, such as high-interest debt or risky investments (Ramirez, 2024). Furthermore, financially educated students are more likely to engage in proactive financial planning, such as establishing emergency savings or contributing to retirement funds early. This proactive mindset helps them build resilience against unexpected financial setbacks (Bradley, 2021). Financial education fosters a sense of financial responsibility and independence, enabling students to make choices that reflect their personal values and financial aspirations. Ultimately, financial education is not just about managing money; it is about empowering students to build a secure and fulfilling financial future (Notar, 2022).

Financial knowledge is the understanding that pertains to what people are aware of regarding their personal financial matters, assessed by their familiarity with different personal finance concepts (Siswanti & Halida, 2020). Individuals must comprehend how financial systems operate, including interest rates, credit scores, and risk management. Strong financial knowledge helps individuals make well-informed choices that can help them avoid financial troubles, such as excessive debt or subpar investment decisions. (Jumady et al., 2024). Financial knowledge empowers students to navigate financial challenges confidently and proactively, establishing a foundation for long-term financial stability. Unfortunately, many young adults lack adequate financial knowledge, which

often leads to poor money management habits and financial stress. By integrating financial literacy into educational programs, institutions can ensure that students are provided with the tools necessary to secure their financial futures (Haupt, 2021).

Enhancing college students' financial knowledge requires a combination of formal education and real-world application (Brochado & Mendes, 2021). While classroom instruction provides foundational knowledge, hands-on experiences such as managing personal budgets, using banking services, and participating in financial simulations can reinforce learning. The exposure to real-life financial scenarios helps students develop critical thinking skills and better understand the consequences of their financial choices (Yakob et al., 2021). Integrating financial programs with technology, such as financial planning applications and online resources, can enhance accessibility and engagement in learning. Educational institutions can also partner with financial organizations to provide workshops and mentoring initiatives that deliver hands-on financial advice. Through experiential learning, students can build confidence in managing their finances and develop habits that contribute to long-term financial well-being (Lusardi et al., 2023).

Financial attitude includes the values, emotions, and beliefs people associate with money, which affect their behaviors and decision-making processes. A constructive financial attitude promotes actions such as budgeting, saving, and investing, whereas a negative attitude can lead to reckless spending or neglecting financial planning (Sesini & Lozza, 2023). Students who possess a healthy financial attitude tend to manage their finances with discipline and responsibility, viewing money as a resource to be managed strategically rather than a source of stress or anxiety (Banthia & Dey, 2022). However, people with a negative financial attitude may find it difficult to make wise financial

choices, which can create obstacles to ward saving for future goals and controlling unnecessary expenses (Chujan et al., 2022). Financial attitudes are often shaped by early experiences with money, including parental influence and societal norms. Fostering a positive financial attitude through socialization and education greatly enhances financial results and decision-making abilities in young adults (Jumady et al, 2024).

Developing a positive financial attitude requires both education and consistent reinforcement through real-life experiences (Mancone et al, 2024). Programs that enhance financial literacy and emphasize the psychological aspects of managing money can help students understand how their mindset influences their financial behaviors. Encouraging goal setting, delayed gratification, and responsible spending habits can shift negative financial attitudes toward a more disciplined and proactive approach (Pandey, 2024). The influence of peers and societal norms significantly shapes how students develop financial perspectives, underscoring the need to promote financial responsibility across academic and social environments. Schools and families can support this by fostering open discussions about money, reducing financial stigma, and encouraging healthy financial habits from an early age (Merry et al., 2022). Exposure to real-world financial experiences, such as managing budgets and earning income from part-time jobs, can also reinforce the importance of budgeting and saving. By cultivating a strong financial attitude, students can gain the confidence and discipline to make wise financial choices throughout their lives (Buitron, 2022).

Financial decision-making entails evaluating financial alternatives and selecting options that align with personal goals and available resources. Strong financial decision-making skills are critical for managing everyday expenses, planning for future needs, and

avoiding financial crises (Ang, 2024). Students who develop sound decision-making skills can prioritize essential expenses, set achievable savings goals, and make informed choices regarding investments or credit (Daming & Widyawati, 2024). The ability to assess risks and benefits is key to financial decision-making, as individuals must consider both short-term and long-term consequences when making financial choices (Chowdhury et al., 2023). Effective financial decision-making is often influenced by the level of financial literacy and one's attitude toward money, as both factors shape the way individuals approach financial challenges. By equipping students with the tools to make responsible financial decisions, financial education can significantly improve their financial well-being and overall life outcomes (Shafiee et al., 2024).

Enhancing financial decision-making skills requires both knowledge and practical experience in handling money (Sinnaiah et al., 2023). Students benefit from real-life financial exercises, such as budgeting simulations or managing personal allowances, which help them apply decision-making concepts in a controlled setting. Exposure to diverse financial situations, including managing unexpected expenses or evaluating loan options, strengthens their ability to weigh risks and make informed choices (Ranjan, 2025). Fostering critical thinking in financial matters enables students to differentiate between needs and wants, preventing impulsive financial decisions. By integrating financial decision-making lessons into academic curricula and everyday experiences, students can develop confidence in handling financial responsibilities and planning for long-term stability (New et al., 2022).

Financial socialization refers to the process by which individuals develop financial habits, attitudes, and behaviors influenced by external sources such as parents, peers, and

the media (LeBaron & Kelley, 2021). Parents significantly influence their children's financial behaviors by educating them about budgeting, saving, and responsible spending from a young age. Kids who witness responsible financial habits at home, such as mindful budgeting and strategic financial planning, tend to adopt similar behaviors in adulthood. (Kadir et al., 2021). Peer influence also significantly impacts financial socialization, as students often learn spending habits and financial priorities from their social circles. Friends who promote responsible money management can encourage good financial practices, while peer pressure may lead to impulsive spending and financial mismanagement (Angela & Pamungkas, 2022). Additionally, media exposure, including financial advice from social media, advertisements, and online influencers, shapes individuals' perceptions of money and consumption. The combined influence of these socialization agents determines how students develop financial habits and approach decision-making practices (Goyal et al., 2023).

Understanding financial socialization is crucial because it affects long-term financial behaviors and economic well-being. Individuals who receive positive financial guidance from parents and mentors tend to exhibit higher financial literacy, stronger saving habits, and better financial planning skills (Kardash et al., 2023). Those who lack financial education at home may struggle with achieving financial independence and making sound decisions in adulthood. Educational institutions can contribute to financial socialization by incorporating financial education into their programs and encouraging discussions on responsible money management (Tsuroyya & Nuryana, 2021). Financial literacy programs, mentorship initiatives, and peer-led workshops can help students counteract negative influences and build strong financial skills.

Additionally, media literacy programs can teach students to rigorously assess financial information from different sources and avoid deceptive trends. (Vijaykumar, 2022). By fostering a well-rounded financial socialization process, young adults can develop the essential mentality and skills to attain financial stability and autonomy.

Parental financial influence plays a crucial role in influencing their children's financial behaviors, mindsets, and decision-making abilities through direct instruction and modeled practices (Mancone et al., 2024). From an early age, children learn about money management by watching how their parents manage finances, savings, and expenditures. Parents who openly discuss financial matters, provide allowances, and encourage saving help instill responsible financial habits in their children (Chawla et al., 2022). Children raised in households where financial struggles are common may develop financial anxiety or poor money management skills if they lack proper guidance. The extent of parental influence depends on their financial literacy and willingness to involve their children in financial discussions (Fan et al., 2022). Studies indicate that young individuals who acquire financial knowledge from their parents tend to demonstrate responsible saving habits and avoid excessive debt. By promoting open conversations and demonstrating responsible money management, parents can have a lasting impact on their children's financial well-being. (Kaur & Singh, 2024).

Parental financial influence extends beyond direct teaching, as children also absorb financial behaviors through daily household interactions and decision-making patterns (Sinnewe & Nicholson, 2023). Parents who demonstrate prudent financial habits, such as setting financial goals and wisely managing expenditures, provide a strong foundation for their children's future financial independence (Cabida et al., 2024). If parents display

unhealthy financial behaviors, like excessive borrowing or impulsive spending, children may adopt similar behaviors, leading to financial instability later in life (Novitasari, 2024). The level of financial communication within the family also plays a crucial role, as children who engage in financial discussions with their parents tend to develop higher financial confidence and awareness. Additionally, financial socialization within the home can shape children's perceptions of wealth, financial responsibility, and long-term planning (Sentosa & Gosal, 2023). By consistently reinforcing positive financial behaviors and instilling responsible financial values, parents can help their children develop a strong financial mindset that will benefit them throughout adulthood (Esparagoza et al., 2024).

Peer Influence. Peers play a significant role in shaping students' financial behaviors, particularly as they transition to financial independence (Mokdad et al., 2024). Social interactions with friends can influence spending habits, lifestyle choices, and attitudes toward saving and debt (Yanto et al., 2021). When in the company of financially responsible peers who emphasize budgeting and saving, students tend to adopt comparable habits. Nevertheless, peer pressure may lead to hasty purchases, significant debt accumulation, and poor financial decisions, particularly when influenced by a consumerist culture (Vosylis & Klimstra, 2022). The desire to keep up with friends' spending patterns may push students to make unwise financial choices, such as unnecessary purchases or accumulating credit card debt. Peer influence is particularly strong in college settings, where financial decisions often involve shared experiences like dining out, travel, and entertainment. Encouraging financial awareness and peer discussions can help students make informed financial decisions while maintaining social connections (Hashmi et al., 2021).

The impact of peer influence on financial behavior is often subtle but powerful, as students tend to mirror the financial habits of those within their social circles (Alshebami et al., 2022). Observing peers who successfully manage their finances can motivate students to adopt responsible money management practices, such as setting spending limits and prioritizing savings (Mabkhot & Talat, 2023). On the other hand, exposure to friends who frequently overspend or engage in impulsive purchases may normalize financial irresponsibility, leading students to ignore the lasting effects of their financial decisions (Laursen & Faur, 2022). Social comparison, particularly in the age of social media, can amplify financial pressure, making students feel obligated to match their peers' spending habits, even if it exceeds their financial means. Additionally, peer discussions about financial struggles or successes can serve as a valuable learning opportunity, helping students gain insights into effective financial strategies (Ahamed et al., 2025). Financial literacy programs that emphasize peer-led discussions or mentorship can further reinforce good decision-making and positive financial behaviors. By promoting a culture of financial accountability among peers, students can cultivate solid financial practices that support their long-term security. Ultimately, the influence of peers on financial behavior underscores the importance of surrounding oneself with people who encourage mindful, responsible financial choices (Chong et al., 2021).

Social Media Influence. Social media has emerged as a significant influence on financial perceptions and actions, especially among young adults (Suchocka et al., 2022). The exposure to influencers, advertisements, and financial advice online significantly impacts students' perceptions of wealth, spending, and saving. Many influencers promote a lavish lifestyle, encouraging excessive consumption and unrealistic financial

expectations (Geenen & Verhoeven, 2023). However, social media can also provide access to finance-related information through personal finance blogs, investment tips, and budgeting strategies. The challenge lies in distinguishing between credible financial advice and misleading content designed to drive consumerism (Ausat, 2023). Students who rely heavily on social media for financial guidance may adopt spending habits based on trends rather than informed decision-making. Developing media literacy and critical thinking skills can help students navigate financial information responsibly and make sound financial choices based on their own needs and goals (Dwivedi & Lewis, 2021).

Social media platforms create both opportunities and challenges for financial socialization, as they expose students to a wide range of financial behaviors and ideologies (Chang & Chang, 2023). The constant display of curated lifestyles can lead to unhealthy financial comparisons, where students feel pressured to match the spending habits of influencers and peers. This phenomenon, often referred to as the "social media effect," can result in impulsive spending, debt accumulation, and unrealistic financial expectations (Pellegrino, 2024). On the other hand, social media serves as a valuable tool for financial literacy, offering access to expert insights, budgeting techniques, and investment strategies that students might not encounter in traditional education settings (Heikkilä, 2024). Financial influencers and personal finance communities can provide practical tips on saving, managing debt, and achieving financial independence, promoting a mindset of financial accountability. However, the rise in misleading financial advice and get-rich-quick schemes highlights the importance of verifying information before adopting financial strategies (Allende et al., 2024). Encouraging digital financial literacy can help students

strike a balance between leveraging social media for financial growth and avoiding its potential pitfalls (Loukonen & Lunjova, 2023).

Consequently, **financial planning skills** served as the dependent variable, with the crucial components of *saving habits, budgeting, spending control, and goal setting*.

Financial planning skills are essential abilities that enable college students to manage their finances effectively, ensuring security and readiness for upcoming financial obligations (Yoganandham, 2023). It includes setting financial objectives, creating a budget, saving funds, and making smart spending choices based on available resources. When learners receive organized financial education, they gain a deeper understanding of managing income, controlling debt, and investing (Amaravathi & Nandhini, 2025). This education enables them to make wise financial choices, decreasing the chances of financial stress and ineffective money management. Thus, financial education plays a key role in strengthening students' financial planning abilities, promoting responsible financial behavior (Sharma, 2024).

The acquisition of strong financial planning skills early in life benefits students beyond their academic years, preparing them for financial independence and long-term financial success (Drever et al., 2022). Effective financial planning enables students to balance academic expenses, personal needs, and future savings without incurring excessive debt. As they transition into the workforce, these skills enable them to navigate salary management, investments, and financial risks more efficiently (Sabri, 2021). Proper financial planning fosters discipline and responsibility, helping students develop a mindset of long-term financial security rather than short-term gratification. Institutions that incorporate financial education programs alongside positive social influences create an

environment where students can build and reinforce sound financial habits. Students who are equipped with financial planning skills could improve their long-term financial stability and responsible society (Gerrans, 2021).

Saving Habits. Developing strong saving habits is crucial in achieving long-term stability and financial security, especially for college students managing limited resources (Prakoso & Apriliani, 2024). Regular saving allows individuals to build an emergency fund, helping them prepare for unexpected expenses without financial strain. Students who practice disciplined saving habits can also accumulate funds for future investments, tuition fees, or personal goals (Sinnewe & Nicholson, 2023). Establishing the habit of allocating a portion of one's earnings or allowance fosters discipline and responsibility in managing finances. The ability to save consistently is influenced by financial education, socialization, and personal financial goals (Kartawinata et al., 2021). Moreover, adopting automated saving methods or structured savings plans can encourage students to prioritize financial security. Saving habits play a significant role in the development of responsible financial behavior and in minimizing dependence on debt (Bartholomae & Fox, 2021).

Consistent saving helps students build a sense of financial independence and confidence, as they gain control over their financial future (Pramesthi, 2024). By developing saving habits early, students learn to manage their finances in ways that support long-term goals rather than relying on short-term loans or credit. Saving also cultivates patience and delayed gratification, which are important traits for managing larger financial goals, such as purchasing a car, funding higher education, or starting a business (Hashmi et al., 2021). Having a structured approach to saving encourages students to view their finances from a long-term perspective, preparing them for bigger financial responsibilities.

As students become more financially literate, they are more prepared to make wise decisions regarding when and how to conserve, based on their individual needs and life plans (Sinnewe & Nicholson, 2023). By setting clear, achievable savings goals, students can measure their progress and stay motivated, even when financial challenges arise. Strong saving habits help students build a secure foundation for their future, mitigate financial stress, and set them on the path to financial stability (Suh, 2022).

Budgeting skills enable individuals to manage their income effectively by allocating resources according to financial priorities and needs (Prakoso & Apriliani, 2024). A well-structured budget helps students track expenses, align their spending habit with their available funds. The categorization of their expenses into essentials, savings, and discretionary spending, can help them maintain financial balance and avoid overspending (Vettriselvan et al., 2025). Through effective budgeting skills, they became more adept in making concrete financial choices (Levenson & James, 2023). Budgeting also promotes mindful spending habits through cultivating a proactive approach to financial planning, thereby improving financial stability (Ang, 2024).

Effective budgeting also encourages students to develop long-term financial discipline by establishing structured spending habits early on (Merry et al., 2022). By regularly reviewing and adjusting their budgets, students can identify unnecessary expenses and redirect funds toward more essential needs or savings. Utilizing budgeting tools or financial apps can further enhance their ability to track spending and stay accountable to their financial goals (Bai, 2023). Budgeting helps students prepare for future financial responsibilities, such as rent, loan payments, and investment opportunities. A well-planned budget also reduces financial stress by providing a clear roadmap for

efficiently managing resources. Over time, students who consistently practice budgeting develop stronger financial resilience and adaptability to economic changes while empowering them to achieve financial independence and make informed financial choices throughout their lives (Supadi & Hamidah, 2025; Dao et al., 2024).

Spending control is a crucial financial skill that helps individuals regulate their expenses and avoid unnecessary financial strain (Challoumis-Κωνσταντίνος Χαλλουμής, 2024). It involves making conscious spending decisions by prioritizing needs over wants and avoiding impulse purchases. Students who practice spending control are less likely to accumulate unnecessary debt and financial stress (Mohd Padil et al., 2022). Financial education and social influences play a key role in shaping students' responsible spending behaviors. Developing self-discipline in spending ensures that financial resources are used efficiently for better savings and investment opportunities (Rey-Ares et al., 2021). Setting spending limits and tracking purchases can help students stay within their budget and prevent overspending while promoting mindful consumption and responsible financial management (Lone & Bhat, 2022).

Meanwhile, social influences, such as family values, peer behavior, and the media, can affect spending behavior both positively and negatively, making it essential for students to cultivate critical thinking skills in financial decision-making (Agyekum, 2024; Gianakos et al., 2023). Programs and resources for financial education that teach how to evaluate spending priorities can help students make smarter financial choices (Gerstley, 2022). Students who practice spending control also become more mindful of the true value of money and understand the impact of their financial choices on their long-term goals. Over time, this leads to greater financial stability and freedom, as students learn to live

within their means. Effective spending control strategies help students manage their finances wisely and minimize the risk of debt and financial struggles. (Koskelainen, 2023).

Goal setting is a crucial element of financial planning that helps individuals create a clear financial roadmap for their future (Ang, 2024). Establishing short- and long-term financial goals helps students stay focused and motivated in their personal financial management. Setting clear financial goals provides direction, helping individuals prioritize savings, investments, and controlled spending. SMART (Specific, Measurable, Achievable, Relevant, Time-bound) financial goals improve financial decision-making and accountability (Aluparambil et al., 2023). When students set financial goals, they tend to develop habits that align with achieving financial stability. Goal setting also encourages strategic financial planning, allowing students to allocate resources effectively to reach their desired financial outcomes (Arshad, 2024). The integration of well-defined financial goals fosters financial discipline and enhances long-term financial security.

Setting clear and actionable financial goals also encourages students to track their progress and make necessary adjustments along the way (Amirul, 2024). By regularly reviewing their goals, students can assess whether they are on track to meet them or if changes are needed due to shifts in their financial situation. Financial goal setting helps students develop a sense of ownership over their finances, making them more accountable for their spending, saving, and investing choices (Fadzil, 2022). As students see progress toward their goals, it boosts their confidence and reinforces their commitment to sound financial planning. Moreover, goal setting provides a sense of purpose, helping students make conscious choices rather than reactive or impulsive decisions (Asari, 2024). With a structured approach to goal setting, students can break down complex financial tasks into

manageable steps, making long-term financial objectives feel more attainable. Thus, setting goals is an effective way to promote financial literacy, self-discipline, and security, which lets the students prepare for their future financial success (Ferrera, 2022).

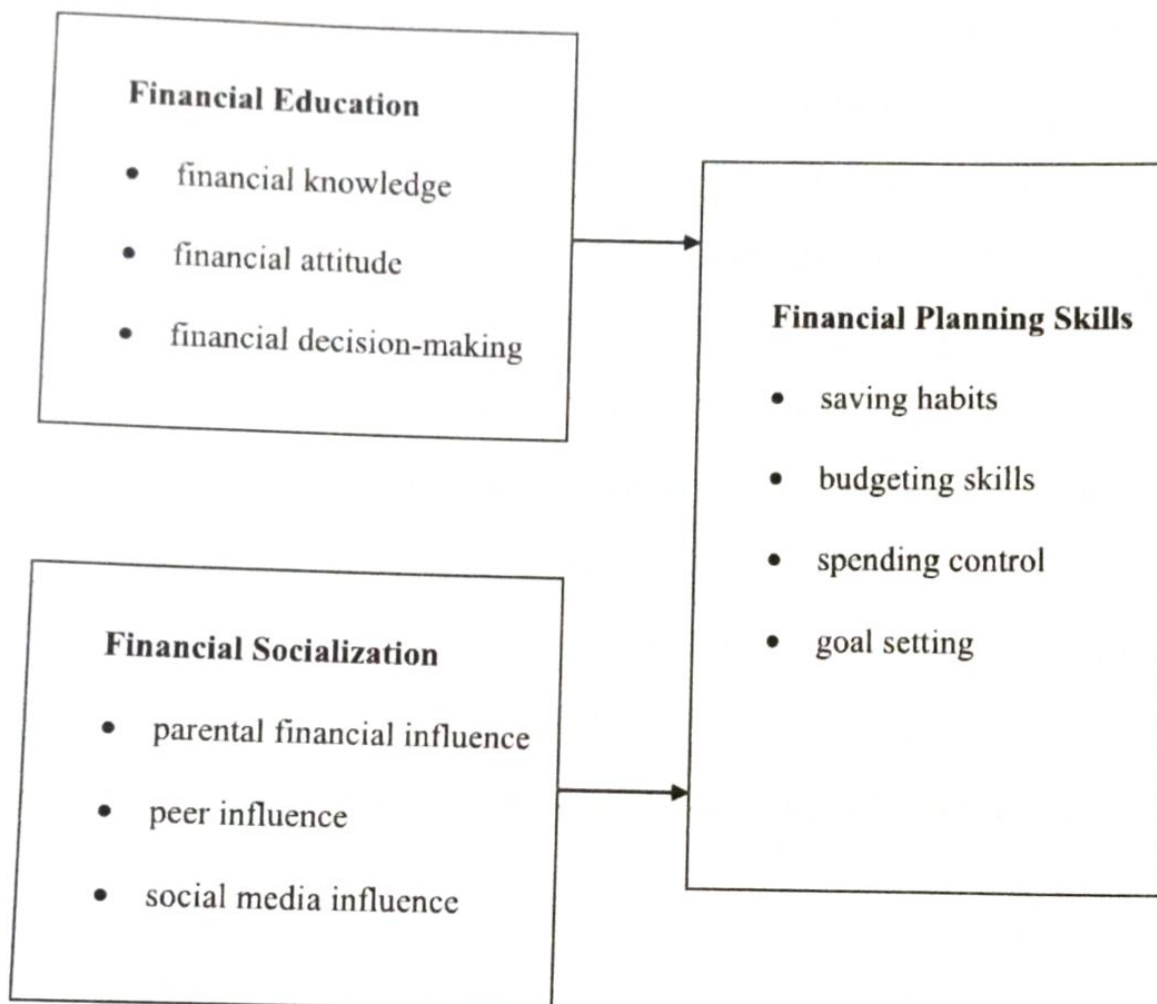


Figure 1. Schematic Diagram of the Study

Statement of the Problem

This study aimed to investigate the predictive influence of financial education and financial socialization on college students' financial planning skills. Specifically, it sought to address the following research questions:

1. What is the level of college students' financial education in terms of financial knowledge, financial attitude, and financial decision-making?
2. What is the level of college students' financial socialization in terms of parental financial influence, peer influence, and social media influence?
3. What is the level of college students' financial planning skills in terms of saving habits, budgeting skills, spending control, and goal setting?
4. Is there a significant relationship between financial education and financial planning skills among college students?
5. Is there a significant relationship between financial socialization and financial planning skills among college students?
6. What is/are the best predictor/s of college students' financial planning skills?

Significance of the Study

The findings of this research can be utilized by educators, policymakers, and financial institutions to enhance financial education initiatives and socialization strategies. By recognizing the interplay between structured financial education and financial socialization, stakeholders can create more impactful programs that prepare students with the necessary skills for long-term financial stability. This research can serve as a basis for developing tailored financial literacy interventions that address the distinct financial

challenges college students face. In essence, the insights gained can contribute to improving financial decision-making, fostering responsible financial behaviors, and promoting financial independence among young adults.

RESEARCH METHODOLOGY

Design

This study employed a quantitative research design, utilizing a descriptive-correlational approach to analyze the relationship between financial education and financial socialization and its influence on financial planning skills among college students in Ozamiz City. A descriptive method is employed to comprehend the scope and features of financial education, financial socialization, and financial planning skills (Creswell & Creswell, 2023). Meanwhile, the correlational aspect aims to investigate the relations between these variables, assessing whether financial education and financial socialization significantly influence financial planning skills, without manipulating them (Kumatongo & Muzata, 2021). This design was appropriate as it aimed to investigate the predictive influence of financial education and financial socialization towards financial planning skills.

Setting

This study was conducted in Ozamiz City, Misamis Occidental, Philippines, a context where college students face significant financial planning challenges. Ozamiz City is an ideal setting due to its documented socioeconomic diversity, characterized by a mix of middle-income, low-income, and poverty-level households among students, necessitating nuanced financial approaches in students' financial realities and planning needs (Quinco et al., 2025). College students in the city also face unique pressures, including the complex task of balancing academic responsibilities, coursework, part-time jobs, and personal commitments (Clarín et al., 2025). The presence of diverse educational

institutions, financial services, and students, supported by various resources (parental assistance, scholarships, part-time work, and financial aid), fosters a vibrant setting to explore how financial education and financial socialization shape financial planning skills in this unique urban context in the Philippines.

Respondents

The study focused on first-year college students enrolled in finance- or business-related programs, as their exposure to the variables being studied is likely to be greater, leading to more credible and informed responses. This focus ensured that the findings are both reliable and relevant. The research was conducted at higher educational institutions located in Ozamiz City. A stratified random sampling method was used to ensure a balanced representation of students across different academic backgrounds within these related programs. To determine the appropriate sample size, the Raosoft sample size calculator was used, with a 5% margin of error and a 95% confidence level. A total population of 242 qualified students and a sample size of 149 respondents ($n=149$) were identified. Only students currently enrolled in their first year in any finance- or business-related courses at HEIs in Ozamiz City who voluntarily agreed to participate were included in the study. Students who are in the higher year of their finance- or business-related programs, from non-business or non-finance related programs, and those who choose not to participate, were omitted to guarantee data trustworthiness and significant responses.

Instruments

The following are the survey questionnaires that were utilized in this study:

A. *Financial Education Questionnaire*. It is a four-point Likert scale questionnaire adapted from Measuring Financial Literacy (Atkinson & Messy, 2012) and Financial Awareness of Students Entering Higher Education (Habil & Varga, 2019). It is composed of three key constructs, namely, 1) financial knowledge, 2) financial attitude, and 3) financial decision-making, with fifteen indicators in total. (see Appendix A)

In determining the perceived financial education of the students, the subsequent scale was utilized:

Responses	Continuum	Interpretation
4 - Strongly Agree	3.25 - 4.0	Very High
3 - Agree	2.50 - 3.24	High
2 - Disagree	1.75 - 2.49	Low
1 - Strongly Disagree	1.0 - 1.74	Very Low

B. *Financial Socialization Questionnaire*. It is a four-point Likert scale questionnaire adapted from the Parent Financial Socialization Scale (LeBaron et al., 2022), Social Media's Influence on Students' Spending Behavior (Rodriguez et al., 2024), and Financial Socialization of First-Year College Students (Shim et al., 2010). It is composed of three key constructs, namely, 1) parental financial influence, 2) peer influence, and 3) social media influence, with fifteen indicators in total. (see Appendix B)

In determining the perceived financial socialization of the students, the subsequent scale was utilized:

Responses	Continuum	Interpretation
4 - Strongly Agree	3.25 - 4.0	Very High
3 - Agree	2.50 - 3.24	High
2 - Disagree	1.75 - 2.49	Low
1 - Strongly Disagree	1.0 - 1.74	Very Low

C. Financial Planning Skills Questionnaire. It is a four-point Likert scale questionnaire adapted from the Financial Management Behavior Scale (Dew & Xiao, 2011) and the A Brief Money Management Scale (Ksendzov et al., 2017). It is composed of four key constructs, namely, 1) saving habits, 2) budgeting skills, 3) spending control, and 4) goal setting, with twenty indicators in total. (see Appendix C)

In determining the perceived financial planning skill of the students, the subsequent scale was utilized:

Responses	Continuum	Interpretation
4 - Strongly Agree	3.25 - 4.0	Very High
3 - Agree	2.50 - 3.24	High
2 - Disagree	1.75 - 2.49	Low
1 - Strongly Disagree	1.0 - 1.74	Very Low

Data Gathering Procedure

The data-gathering process commenced with obtaining approval from the administrators of the respective higher educational institutions, followed by ethical clearance from the appropriate research ethics committee. Once approval was granted, the researchers proceeded with the physical distribution of the printed survey forms to the selected first-year college students from finance and business-related programs who were

qualified as the study's respondents. This approach allows for real-time monitoring, clarification of questions, and ensures that responses are accurate, credible, and complete. Before responding, the respondents were informed of the study's objective and asked to sign a consent form affirming voluntary participation and confidentiality. Once the questionnaires were completed, the researchers collected and reviewed each form to ensure data completeness. Only valid responses were included and entered into a spreadsheet, which facilitated easier data processing and more accurate statistical analysis. The whole process was structured to uphold the integrity, dependability, and ethical principles of the research activity.

Ethical Considerations

This research adhered to rigorous ethical standards, ensuring confidentiality, informed consent, and voluntary participation. Before data collection, ethical approval was obtained from the relevant research ethics committee. The respondents were informed of their rights, including the right to withdraw at any time without repercussions. Personal data were also anonymized to protect the respondents' privacy, and all collected information was and were used strictly for academic purposes.

Data Analysis

The researchers employed the following statistical tools in analyzing the data:

Mean and Standard Deviation. These tools were used to determine the level of college students' financial education, financial socialization, and their financial planning skills.

Pearson Product-Moment Correlation Coefficient. This tool was used to explore the significant relationships of financial education and financial socialization towards financial planning.

Simple Linear Regression Analysis. This tool was used to determine the best predictors college students' financial planning skills.

RESULTS AND DISCUSSION

Level of Financial Education among College Students

Table 1 presents the level of financial education of college students in finance and business-related programs across three constructs: financial knowledge, financial attitude, and financial decision-making. Financial education is fundamental in providing students with essential tools for sound financial management, a critical skill as they transition toward financial independence. The overall outcome shown in Table 1 was rated very high ($M = 3.38$; $SD = 0.33$). This result indicates a robust level of financial proficiency among the respondents. Their enrollment in business and finance programs has likely provided them with a strong, comprehensive foundation, resulting not only in high levels of understanding but also in very positive financial mindsets and decision-making capabilities.

Among the constructs, financial attitude received the highest rating which is interpreted as very high ($M = 3.57$; $SD = 0.49$). The finding revealed that students possess exceptionally positive beliefs and values toward money management. They strongly agree with the importance of careful spending, maintaining a budget, and finding satisfaction in saving for the future. This positive attitude is a powerful driver for converting financial knowledge into consistent, responsible financial behaviors. Across the three elements, financial attitude yielded the highest mean, indicating that students have a significantly more positive attitude toward financial matters, despite lower, though still relatively high, financial decision-making and financial knowledge. This margin asserted the students' positive disposition toward finance rather than advanced technical knowledge which made them motivated to enroll in finance or business-related programs during this introductory stage of their chosen program. Subsequently, financial decision-making was also rated as

very high ($M = 3.35$; $SD = 0.43$). These freshmen students were capable of applying their knowledge and attitude to make prudent financial choices. They demonstrate behaviors such as consistently setting money aside, comparing prices before purchases, and consulting others on significant financial matters, which are crucial for effective financial planning.

Meanwhile, financial knowledge was rated as high ($M = 3.22$; $SD = 0.40$). While this is the lowest of the three constructs, it continues to reflect a strong grasp of essential financial principles such as risk and return, time value of money, and diversification. The slightly lower mean compared to attitude and decision-making suggests that students' confidence and positive behaviors are exceptionally strong, even as their foundational knowledge remains at a very good level.

The results of this study are backed by existing literature, which affirms that financial education is instrumental in shaping individuals' attitudes toward saving, investing, and debt management (Mabkhot & Talat, 2023). A positive financial attitude fosters actions such as saving and budgeting, leading people to perceive money as a strategic resource rather than a source of anxiety. (Banthia & Dey, 2022). Furthermore, strong financial decision-making skills are critical for managing everyday expenses and avoiding financial crisis, and are directly influenced by one's level of financial literacy (Ang, 2024). The attitude and decision-making of students are not just applied theoretically but are also psychologically and behaviorally prepared for effective financial management.

Thus, college students possess a remarkably robust financial education, with financial attitude emerging as the strongest construct, followed by financial decision-making and financial knowledge. This indicates that while students are psychologically

and behaviorally prepared for sound financial management, their technical foundational knowledge, though commendably strong, lags slightly behind their positive dispositions. The integration of attitudes, knowledge, and decision-making forms the cornerstone of effective financial planning, yet the comparative gap suggests that students' confidence may outpace their conceptual understanding of essential principles.

These findings have several implications for educational practice and student development. The results emphasize the need for the College Administration to strengthen the knowledge component of financial education by integrating foundational literacy modules into first-year core courses, ensuring that students' exceptionally positive attitudes and decision-making skills are supported by equally solid conceptual understanding. Teachers can embed targeted instructional strategies such as concept-check exercises on diversification and risk-return trade-offs. The Guidance and Student Affairs Office may implement peer-assisted learning sessions where students with stronger knowledge support those who rely primarily on positive attitudes. Finally, students themselves are encouraged to self-assess their actual financial literacy to avoid overconfidence and proactively seek supplementary learning resources that deepen their technical understanding without diminishing their highly favorable financial attitudes.

Table 1. Level of Financial Education

Constructs	M	SD	Interpretation
Financial Knowledge	3.22	0.40	High
Financial Attitude	3.57	0.49	Very High
Financial Decision-making	3.35	0.43	Very High
Overall Mean	3.38	0.33	Very 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)

Level of Financial Socialization among College Students

Table 2 presents the level of financial socialization among college students across three constructs: parental financial influence, peer influence, and social media influence. Financial socialization is the process through which individuals acquire financial habits, attitudes, and behaviors from external influences, playing a significant role in shaping young adults' financial capabilities. The overall outcome, as shown in Table 2, was rated high ($M = 2.93$; $SD = 0.36$). This indicates that students' financial perspectives and habits are significantly shaped by their social environments. The combined influence of family, peers, and digital media provides a rich, informal learning landscape that complements formal financial education.

Among the constructs, a high level of parental financial influence was found amongst the students ($M = 3.24$; $SD = 0.46$). This finding suggests that parents remain a foundational agent of financial socialization. Students who recall discussions about money, observe parental financial behaviors, and are encouraged to save during their formative years are likely to carry these lessons into adulthood. This aligns with existing studies, which position the family as the primary source for developing financial norms and behaviors. Among the three constructs, parental financial influence had a higher mean than peer influence and social media influence. Early exposure to family financial attitudes and behaviors plays a foundational role, as financial habits often form during childhood, suggesting that parental influence could persist throughout students' college years more strongly than other social sources.

Meanwhile, social media influence was also rated as high ($M = 2.80$; $SD = 0.48$). This reflects the growing impact of digital platforms on students' financial perceptions.

While social media can expose students to valuable financial tips and trends, it can also promote consumerism and unrealistic lifestyle expectations. These students were actively consuming financial content online, which shapes their spending habits and financial aspirations. Subsequently, peer influence was rated as high ($M = 2.75$; $SD = 0.58$), though it was the lowest among the three constructs. While friends do influence financial behaviors, such as spending habits and financial discussions, this influence is slightly less pronounced than that of parents or social media. Peer pressure can lead to both responsible financial practices and impulsive spending, depending on the social circle.

These findings resonate with existing literature, which highlights that financial socialization is a significant determinant of financial behavior and overall well-being. (LeBaron & Kelley, 2021). Parents are essential in educating children about budgeting and saving from a young age (Kadir et al., 2021), while peers and social media significantly impact spending habits and financial priorities (Angela & Pamungkas, 2022; Goyal et al., 2023). The high level of financial socialization from multiple agents underscores the importance of a comprehensive strategy for financial capability, recognizing that financial education occurs both in and out of the classroom.

Overall, the results confirm that the students experience a notable degree of financial socialization, with parental financial influence emerging as the most dominant agent, followed by social media and then peer influence. This indicates that parents remain the foundational source of financial norms and behaviors, while digital platforms have become a considerable force in shaping students' financial perceptions and spending habits. The comparatively lower influence of peers suggests that collaborative financial learning among friends is an underutilized resource. These findings underscore that financial

capability is shaped not only inside the classroom but also through a substantial ecosystem of family, digital media, and social circles.

These findings have several implications for educational practice and student development. The results emphasize the need for the College Administration to leverage parents' predominant influence by creating family-inclusive financial literacy initiatives, such as parent-student budgeting workshops or take-home financial planning activities that encourage intergenerational dialogue about money management. Teachers can integrate critical media literacy into finance courses, equipping students to evaluate online financial content, resist consumerist pressures, and identify credible digital resources. The Guidance and Student Affairs Office may establish peer-led financial coaching or accountability groups, transforming peer influence into a constructive force for responsible spending and saving. Finally, students themselves are encouraged to actively engage their parents in financial discussions, curate their social media feeds to follow verified financial educators, and intentionally surround themselves with peers who model prudent financial behavior, thereby maximizing the considerable socialization resources already available to them.

Table 2. Level of Financial Socialization

Constructs	Mean	Std. Deviation	Interpretation
Parental Influence	3.24	0.46	High
Peer Influence	2.75	0.58	High
Social Media Influence	2.80	0.48	High
Overall Mean	2.93	0.36	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)

Level of Financial Planning Skills among College Students

Table 3 presents the level of financial planning skills among college students across four constructs: saving habits, budgeting skills, spending control, and goal setting.

Financial planning skills are essential for helping students effectively handle their restricted resources, providing stability and readiness for upcoming financial obligations. The overall outcome shown in Table 3 reveals that students exhibit high levels of financial planning skills ($M = 3.15$, $SD = 0.39$). This is a positive indicator of their ability to navigate financial challenges during college and lay a foundation for long-term financial independence.

Among the constructs, spending control scored the highest with a very high rating ($M = 3.25$; $SD = 0.48$). Students exercised considerable discipline in managing their expenses, consciously prioritizing needs over wants and avoiding impulse purchases. This skill is vital for preventing unnecessary debt and financial strain, especially when managing a limited budget. Among the four constructs, spending control had the highest mean, with saving habits following extremely closely, only a tiny margin behind. This small difference suggests that both are similarly well developed among the respondents. The slightly higher mean for spending control could be accounted for by the circumstance that students already have well-established day-to-day spending discipline, even without elaboration of long-term goals. Students likely view saving and controlling spending as simple, straightforward habits associated with good financial practices.

Moreover, these two skills require less technical knowledge than goal setting or budgeting, which helps explain why they scored so similarly and higher than the other constructs. Correspondingly, saving habits also had a high rating ($M = 3.24$; $SD = 0.56$). Students regularly set aside money for emergencies and long-term goals. The practice of consistent saving fosters financial discipline and builds a buffer against unexpected expenses, contributing to greater financial resilience.

Meanwhile, goal setting also had a high rating ($M = 3.18$; $SD = 0.46$), suggesting that students are proactive in defining their financial objectives. By establishing clear, actionable short-term and long-term goals, they create a financial roadmap that guides their saving and spending decisions, enhancing their accountability and strategic planning. Budgeting skills received a high rating ($M = 2.97$, $SD = 0.53$), though it was the lowest among the four constructs. This implies that while students understand the importance of budgeting, they may find it challenging to consistently create, follow, and adjust a detailed budget. This gap between intention and execution highlights an area where targeted educational interventions could be most beneficial.

The findings are consistent with the literature, which states that financial planning skills are essential for achieving financial stability and independence (Yoganandham, 2023). Effective financial planning allows students to balance academic expenses with personal needs, reducing the likelihood of financial stress (Sharma, 2024). Through consistent spending control and saving habits with self-discipline the students could ensure to have better financial outcomes (Prakoso & Apriliani, 2024).

Thus, the students possess commendable financial planning skills, with spending control and saving habits emerging as the strongest constructs, followed by goal setting, and budgeting skills as the lowest. This indicates that students demonstrate considerable day-to-day financial discipline, yet struggle most with the structured process of creating and following a detailed budget. These findings underscore that students are behaviorally prepared for routine financial management but need targeted support in systematic planning.

These findings have several implications for educational practice and student development. The results emphasize the need for the College Administration to prioritize budgeting interventions by integrating hands-on budgeting simulations and expense-tracking projects into first-year finance courses. Teachers can scaffold budgeting skills by breaking them into manageable steps paired with students' already robust spending control and saving habits. The Guidance and Student Affairs Office may offer digital budgeting tool workshops to help students translate strong spending discipline into structured budget adherence. Finally, students themselves are encouraged to use simple budget templates, set automatic transfers to link their strong saving habits to budget categories, and establish regular budget-review routines, thereby converting their notable financial planning foundation into comprehensive lifelong competence.

Table 3. Level of Financial Planning Skills

Constructs	Mean	Std. Deviation	Interpretation
Saving Habits	3.24	0.56	High
Budgeting Skills	2.97	0.53	High
Spending Control	3.25	0.48	Very High
Goal Setting	3.18	0.46	High
Overall Mean	3.15	0.39	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)

Significant Relationship between College Students' Financial Education and Financial Planning Skills

Table 4 illustrates the relationships among the dimensions of financial education, Financial Knowledge, Financial Attitude, and Financial Decision-Making, and the components of financial planning skills: Saving Habits, Budgeting Skills, Spending Control, and Goal Setting. The results reveal several significant relationships, indicating

that certain aspects of financial education are closely related to students' capacity to manage and plan their finances effectively.

Financial Knowledge was found to be significantly related to Saving Habits ($r = 0.165$, $p = 0.044$), Budgeting Skills ($r = 0.212$, $p = 0.009$), Spending Control ($r = 0.167$, $p = 0.042$), and Goal Setting ($r = 0.184$, $p = 0.025$). These results suggest that students with a stronger grasp of financial concepts tend to engage in more prudent, deliberate financial behaviors. When students understand how savings accumulate interest, how to budget based on income, and how to evaluate spending priorities, they are better able to translate knowledge into action. This finding highlights the cognitive foundation of financial behavior, suggesting that awareness and understanding of financial principles are essential precursors to the development of practical financial planning skills. It also implies that the more informed students are, the more confident and systematic they become in handling their finances.

Financial attitude was also significantly related to Saving Habits ($r = 0.173$, $p = 0.035$) and Budgeting Skills ($r = 0.165$, $p = 0.045$). This indicates that students who exhibit a positive disposition toward managing money which is characterized by valuing savings, exercising prudence, and maintaining self-control, tend to save regularly and adhere to budgetary plans. A positive financial attitude reflects not only one's mindset toward money but also emotional regulation and self-discipline, which serve as motivational drivers for responsible financial behavior. Students with such attitudes are more likely to prioritize long-term goals over short-term gratification, reflecting emotional maturity in financial decision-making. These results underscore the importance of cultivating positive attitudes toward money in shaping consistent saving and budgeting practices among students.

Financial Decision-Making exhibited the strongest relationships among all variables, showing significant correlations with Saving Habits ($r = 0.282, p < .001$), Budgeting Skills ($r = 0.178, p = 0.030$), Spending Control ($r = 0.294, p < .001$), and Goal Setting ($r = 0.219, p = 0.007$). Students who can evaluate alternatives, consider future implications, and choose financially sound options tend to demonstrate stronger financial planning skills. Decision-making skills bridge the gap between knowledge and behavior; while knowledge informs, decision-making enables action. Students who exhibit strong decision-making abilities are more adept at creating budgets so that they can sustain, maintain discipline in spending, and set realistic financial goals. This pattern emphasizes how financial decision-making serves as a behavioral tool that translates financial literacy into daily financial actions.

In contrast, Financial Attitude was not significantly related to Spending Control ($r = 0.086, p = 0.300$) and Goal Setting ($r = 0.089, p = 0.282$). While students may hold positive beliefs about money management, such attitudes alone may not necessarily result in disciplined spending behavior or the establishment of concrete financial goals. Attitude reflects intention, but intention does not always guarantee execution, especially when environmental or social pressures influence spending. The non-significant relationship suggests that having a favorable view toward saving or budgeting may be insufficient without corresponding behavioral reinforcement or experiential learning. Students may understand the value of spending control and goal setting, but may lack opportunities or tools to apply these attitudes in real-world contexts.

Financial knowledge and practical skills such as saving and budgeting is corroborated by a study in Saudi Arabia, which found that university students with higher

financial literacy demonstrated more responsible financial management behaviors (Mabkhot & Talat, 2023). Similarly, the connection between a positive financial attitude and saving habits aligns with findings from India, where students' favorable money beliefs were a key driver in fostering disciplined savings and budgeting practices (Banthia & Dey, 2022). The strongest correlations in financial decision-making echo research highlighting its role as the critical bridge between intention and action. Financial literacy influenced investment intentions through the mediating mechanism of decision-making, as per the Theory of Planned Behavior (Hapsari, 2021). Furthermore, research on young professionals in Italy confirmed that the TPB components, which underpin decision-making, significantly shaped their financial choices (Cucinelli et al., 2016). The non-significant relationship between financial attitude and spending control/goal setting suggests that positive intentions require more than just a good attitude to translate into behavior, a nuance often explained by the gap between intention and actual control in the TPB framework (Ajzen, 1991).

Thus, while financial knowledge and decision-making skills directly strengthen students' financial planning abilities, positive financial attitudes must be complemented with behavioral reinforcement to become effective. The integration of knowledge, attitude, and decision-making processes forms the cornerstone of holistic financial education, enabling students to make structured, responsible, and goal-driven financial choices that support lifelong financial well-being

The results emphasize the need for the College Administration to strengthen financial literacy integration across courses by incorporating financial education topics into general education and life skills subjects. The integration of financial literacy workshops

in collaboration with local financial institutions could provide students with practical applications of financial concepts. Teachers can embed experiential learning strategies, such as budgeting exercises, saving simulations, and goal-setting projects, to reinforce financial knowledge and attitudes through practice. The Guidance and Student Affairs Office may implement financial coaching and mentorship programs that help students translate positive attitudes into actual financial behavior. Finally, students themselves are encouraged to engage in peer-led financial advocacy activities or clubs that promote responsible saving, wise spending, and goal-oriented planning.

Table 4. Significant Relationship between Financial Education and Financial Planning Skills

Variables		Saving Habits	Budgeting Skills	Spending Control	Goal Setting
Financial Knowledge	<i>r</i>	0.165*	0.212**	0.167*	0.184*
	<i>p</i>	0.044	0.009	0.042	0.025
Financial Attitude	<i>r</i>	0.173*	0.165*	0.086	0.089
	<i>p</i>	0.035	0.045	0.300	0.282
Financial Decision-Making	<i>r</i>	0.282**	0.178*	0.294**	0.219**
	<i>p</i>	<.001	0.030	<.001	0.007

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

Significant Relationship between College Students' Financial Socialization and Financial Planning Skills

Table 5 illustrates the relationships among the dimensions of financial socialization, namely Parental Financial Influence, Peer Influence, and Social Media Influence, and the components of financial planning skills: Saving Habits, Budgeting Skills, Spending Control, and Goal Setting. The findings indicate that several sources of financial socialization are significantly associated with students' financial planning behaviors,

underscoring the important roles of environmental and interpersonal factors in shaping financial competence.

Parental Financial Influence was significantly related to Saving Habits ($r = 0.331$, $p < .001$), Budgeting Skills ($r = 0.286$, $p < .001$), and Goal Setting ($r = 0.315$, $p < .001$). The finding revealed that parents play a vital role in developing students' financial behaviors and planning skills. When parents demonstrate responsible financial behaviors such as creating a household budget, emphasizing savings, or discussing financial objectives, their children are more likely to adopt these practices. Parental influence affects how students demonstrate prudent financial behavior. When parents practice consistent goal setting, this does not only foster basic money management but also long-term financial planning, as children observe and emulate their parents' financial aspirations and discipline. This finding reinforces the view that the family remains the primary context for financial learning and habit formation.

Peer Influence also demonstrated significant relationships with Budgeting Skills ($r = 0.294$, $p < .001$), Spending Control ($r = 0.179$, $p = 0.029$), and Goal Setting ($r = 0.207$, $p = 0.011$). These results suggest that peers play an increasingly important role in shaping students' financial behaviors, particularly during adolescence and young adulthood, when peer approval and group norms influence decision-making. Students who interact with financially responsible peers are more likely to adopt positive behaviors such as maintaining budgets, controlling spending, and setting realistic financial goals. Conversely, peer pressure can also lead to excessive spending or impulsive purchases; however, in this context, the positive correlations indicate that supportive peer networks can encourage responsible money management. These findings highlight the potential of peer-led

financial literacy initiatives, where students learn and reinforce financial discipline through shared experiences and social support.

Social Media Influence was significantly related only to Budgeting Skills ($r = 0.240$, $p = 0.003$), suggesting that exposure to financial content online can enhance students' awareness and understanding of budgeting practices. Many social media platforms feature financial education content, such as budgeting tips, saving challenges, and investment advice, which can shape financial behaviors when students engage critically with these resources. However, since social media influence was not significantly related to Saving Habits ($r = 0.034$, $p = 0.677$), Spending Control ($r = 0.146$, $p = 0.076$), or Goal Setting ($r = 0.134$, $p = 0.104$), its overall effect appears limited. While digital platforms can be a source of financial information, their impact depends on the credibility of the content and the user's level of discernment. Social media may inform but not necessarily transform financial behavior without guidance and contextual understanding.

The non-significant relationships, specifically between Parental Financial Influence and Spending Control ($r = 0.130$, $p = 0.113^*$), Peer Influence and Saving Habits ($r = -0.020$, $p = 0.811$), as well as the non-significant links between Social Media Influence suggest that certain socialization sources are not uniformly influential across all aspects of financial behavior. While parents effectively shape saving and budgeting tendencies, they may have less direct impact on students' real-time spending decisions, which are often influenced by peers or personal circumstances. Similarly, the lack of a significant correlation between peer influence and saving habits could indicate that peers tend to influence short-term financial decisions rather than long-term saving goals. In the same way, the minimal influence of social media on spending control and goal setting may stem from the

superficial, trend-oriented nature of online financial content, which may lack the depth needed to foster sustained behavior change.

The distinct patterns of influence from various socialization agents found in this study are strongly supported by prior research. The crucial role of parental financial influence on saving, budgeting, and goal setting is a cornerstone of the Family Financial Socialization Theory (FFST). Studies in the United States have consistently identified parents as the most influential source of financial behavior for adolescents, with their teachings and modeling having lasting effects into adulthood (Gudmunson et al., 2016; Danes et al., 2014). This is further reinforced by research in China, which showed that parental education directly impacts their children's financial literacy and long-term planning capabilities (Zhao et al., 2020). The significant influence of peers on budgeting and spending control is also documented: In Indonesia, peer interactions significantly shaped college students' financial literacy and expenditure habits (Yanto et al., 2021). Conversely, the limited and specific impact of social media influence, which was only significantly related to budgeting skills, reflects the double-edged nature of digital platforms. Although they offer accessible tips, their influence is often shallow, as content rarely leads to lasting behavioral change in areas such as saving or goal setting (Goyal et al., 2023).

The results highlight that financial socialization through parents, peers, and media plays a multifaceted role in shaping financial planning skills. Parental guidance establishes foundational behaviors, peer influence reinforces social norms of financial responsibility, and social media provides accessible yet variable financial information. Strengthening

these socialization channels through coordinated educational and outreach efforts can cultivate financially capable, self-reliant, and future-oriented students.

These findings carry several implications for financial education and student development initiatives. The College Administration may engage parents through financial awareness programs or family-based workshops that reinforce responsible financial behavior at home. Teachers and student organizations can strengthen peer-based learning by establishing student-led financial literacy groups or budgeting clubs where students share experiences and financial strategies. The Guidance and Student Affairs Office may design social media campaigns that promote credible financial content and counteract misinformation about spending and saving trends. Lastly, students could be encouraged to develop critical thinking skills when engaging with financial information online and to adopt peer accountability systems for responsible budgeting and saving practices.

Table 5. Significant Relationship between Financial Socialization and Financial Planning Skills

Variables		Saving Habits	Budgeting Skills	Spending Control	Goal Setting
Parental Financial Influence	<i>r</i>	0.331**	0.286**	0.130	0.315**
	<i>p</i>	<.001	<.001	0.113	<.001
Peer Influence	<i>r</i>	-0.020	0.294**	0.179*	0.207*
	<i>p</i>	0.811	<.001	0.029	0.011
Social Media Influence	<i>r</i>	0.034	0.240**	0.146	0.134
	<i>p</i>	0.677	0.003	0.076	0.104

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

Regression Analysis on Predictors of Financial Planning Skills

Table 6 presents the regression analysis conducted to determine, across all constructs of the independent variables, which are the best predictors of the dependent

variable. It was found that among the constructs of the independent variables, Financial Decision-Making and Parental Financial Influence significantly predict students' Financial Planning Skills. The model yielded an r -value of 0.404, indicating a moderate positive relationship between the combined predictors and the dependent variable. The R^2 value of 0.163 implies that approximately 16.3% of the variance in Financial Planning Skills can be explained by the two predictors, while the adjusted R^2 value of 0.152 indicates that, even after adjusting for the number of variables in the model, the predictors still explain a meaningful portion of the variability. The overall regression model was statistically significant, $F(2,146) = 14.3$, $p < .001$, suggesting that the predictors collectively and significantly contribute to students' financial planning competencies.

Financial Decision-Making emerged as a significant positive predictor of Financial Planning Skills ($\beta = 0.219$, $t = 2.71$, $p = 0.008$). This result highlights that students who demonstrate sound financial judgment and decision-making abilities tend to plan and manage their finances more effectively. Decision-making reflects a student's capacity to analyze financial options, anticipate consequences, and make rational choices amidst constraints. Students with stronger decision-making skills are not only more systematic in managing their day-to-day finances but are also more forward-looking, often setting achievable goals and adhering to budgets. This process-oriented thinking enables them to translate financial intentions into sustained behavior. Moreover, decision-making in financial contexts often requires balancing emotional impulses with logical reasoning; hence, students who exhibit self-control and cognitive regulation in financial choices are more inclined to maintain steady saving and spending habits. The finding reinforces theories of behavioral finance, which assert that rational decision-making minimizes

impulsive tendencies and fosters financial discipline, thereby improving planning outcomes.

Similarly, Parental Financial Influence was a significant positive predictor of Financial Planning Skills ($\beta = 0.270$, $t = 3.34$, $p = 0.001$). Students who are guided by financially responsible parents or who have observed prudent financial behaviors at home tend to exhibit stronger financial planning skills. Parental influence extends beyond direct instruction; it encompasses modeling, discussion, and reinforcement of financial values such as delayed gratification, saving for long-term goals, and prioritizing needs over wants. This result suggests that parental financial influence acts as both a cognitive and emotional anchor in shaping students' financial identities. Students who witness consistent, transparent financial behavior from their parents develop a sense of confidence and security in financial management. Individuals internalize observed behaviors, particularly those demonstrated by significant role models. Hence, even as students transition into financial independence, the early lessons and financial norms imparted by parents continue to shape their decision-making frameworks and long-term planning strategies. The slightly higher standardized coefficient for Parental Financial Influence relative to Financial Decision-Making suggests that familial foundations may be a more enduring determinant of financial competence than individual analytical skills alone.

The regression equation derived from the model [(Financial Planning Skills- $1.743 + 0.201(\text{Financial Decision-Making}) + 0.230(\text{Parental Financial Influence})$)] indicates that for every one-unit increase in Financial Decision-Making, Financial Planning Skills are expected to increase by 0.201 units, while a one-unit increase in Parental Financial Influence would result in a 0.230-unit increase, assuming all other factors remain constant.

The positive coefficients for both predictors reinforce the idea that improvements in financial decision-making skills and exposure to constructive parental financial behaviors are associated with increases in students' ability to organize and manage their financial resources efficiently. Since both predictors yielded p-values less than 0.05, no non-significant predictors were identified in the model, further strengthening the reliability of the findings.

Financial decision-making and parental financial influence are the strongest predictors of financial planning skills which is supported with the Theory of Planned Behavior (TPB) which elucidates why financial decision-making is a potent predictor. According to TPB, an individual's intention to perform a behavior (like financial planning) is driven by their attitude, subjective norms, and perceived behavioral control (Ajzen, 1991). Financial decision-making directly operationalizes perceived behavioral control, representing a student's confidence and capability to execute financial plans.

In Malaysia, perceived behavioral control was demonstrated as a key factor shaping young adults' financial behaviors (Yeo et al., 2024). In China, it was critical within financial decision-making contexts (Yuan et al., 2020). Simultaneously, the enduring predictive power of parental financial influence is a central tenet of the Family Financial Socialization Theory (FFST), which posits that family is the primary agent in developing financial norms and behaviors (Gudmunson & Danes, 2011). The financial habits learned from parents persist into adulthood as parental modeling directly impacts financial well-being (Pak et al., 2024). Therefore, TPB explains the cognitive process of planning (decision-making), while FFST explains the foundational sources of financial values and skills (parental influence) that enable effective planning. Their combined predictive power

in this model provides a robust, multifaceted explanation for the development of financial planning skills in college students.

Thus, Financial Decision-Making and Parental Financial Influence are both significant predictors of Financial Planning Skills. Both individual cognitive capability and familial contribute toward fostering financial competence of college students. Strengthening these domains through coordinated educational initiatives can help develop financially literate and responsible individuals capable of managing their resources effectively in both academic and real-world contexts.

Table 6. Regression Analysis on Predictors of Financial Planning Skills

Model	R	R²	Adjusted R²	F	Sig.
1	0.404	0.163	0.152	14.3	< .001

Predictors	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	SE	B		
(Constant)	1.743	0.2698	-	6.46	< .001
Financial Decision-Making	0.201	0.0743	0.219	2.71	0.008
Parental Financial Influence	0.230	0.0688	0.270	3.34	0.001

Dependent Variable: Financial Planning Skills

CONCLUSION AND RECOMMENDATIONS

The study concludes that college students enrolled in finance and business-related programs possess a resilient foundation of financial education, characterized most notably by very positive financial attitudes that drive their approach to money management. Regarding financial socialization, parents remain the primary agents shaping students' financial norms and behaviors, although peers and social media also play substantial roles in influencing their financial perspectives and spending habits. In terms of financial planning skills, students demonstrate capability as financial planners, particularly excelling in controlling their spending, yet they require further support to consistently apply budgeting principles in a structured manner. Critically, financial decision-making emerges as a key factor that links financial knowledge and attitudes to practical, real-world financial behaviors, bridging the gap between awareness and action. Furthermore, family-based financial modeling exerts a lasting and significant influence on students' ability to plan, save, and set meaningful financial goals, underscoring the enduring impact of the home environment. Ultimately, the combination of individual decision-making skills and active parental guidance is essential for developing well-rounded, sustainable financial planning competencies that can support students both during and beyond their college years.

In light of the conclusions drawn from the study, the following recommendations are proposed. The Guidance Office and parents can work collaboratively to encourage stronger parental involvement through joint workshops or mentoring programs, thereby helping students learn by observing and internalizing responsible financial behaviors modeled at home. Teachers and student groups can organize peer-led sessions in which students openly

share practical tips and real-life experiences on budgeting, saving, and goal-setting, creating a supportive environment that reinforces positive financial habits through collective learning. The Guidance Office and educators can provide structured guidance on using social media responsibly for financial learning, equipping students with the skills to identify useful, credible financial content while avoiding misleading or consumerist information that may negatively influence their spending decisions. Teachers can include simple but purposeful activities that develop financial decision-making skills, such as analyzing realistic financial scenarios or creating short-term financial plans, effectively bridging the gap between theoretical knowledge and practical, actionable behavior. All stakeholders, including administrators, educators, parents, and student organizations, may work together in an integrated manner to support students' financial planning skills through a balanced combination of formal financial education, active family guidance, constructive peer support, and responsible use of digital learning resources. Finally, future researchers may explore qualitative approaches to gain deeper insights into how parental guidance, peer influence, and social media exposure shape financial behaviors, or conduct longitudinal studies to track how these factors influence financial planning skills over time as students transition from college toward full financial independence.

LITERATURE CITED

- AGYEKUM, B. O. (2024). *The Impact of Financial Education On Financial Literacy And Spending Habits Of SHS Business And Non-Business Students In Takoradi* (Doctoral dissertation, University Of Cape Coast).
- Ahamed, A. J., Jakubowska, D., & Sadilek, T. (2025). Financial anxiety of university students in Poland and Czechia: fsQCA analysis. *International Journal of Bank Marketing*, 43(4), 757-779.
- Ajzen, I. (1991). The Theory of planned behavior. *Organizational Behavior and Human Decision Processes*. Retrieved from: https://sk.sagepub.com/hnbk/edvol/hdbk_socialpsychtheories1/chpt/theory-planned-behavior
- Allende, A., Hallengren, M., & Berenguer, P. (2024). The negative effects of influencer marketing: exploring its adverse impact on younger generations.
- Alshebami, A. S., & Aldhyani, T. H. (2022). The interplay of social influence, financial literacy, and saving behaviour among Saudi youth and the moderating effect of self-control. *Sustainability*, 14(14), 8780.
- ALUPARAMBIL, R., RAFI, R., SHAJU, R., P MENON, P., & PADMAJA, P. (2023). Financial Plans with SMART Goals: A Study Among Individuals In Kochi.
- Amaravathi, M., & Nandhini, R. M. (2025). FINANCIAL PLANNING AND RISK MANAGEMENT: INTEGRAL ROLE OF FINANCIAL LITERACY FOR FINANCIAL STABILITY OF BUSINESS. *International Journal of Innovation Studies*, 9(1), 27-36.
- Ameer, R., & Khan, R. (2020). Financial socialization, financial literacy, and financial behavior of adults in New Zealand. *Journal of Financial Counseling and Planning*. Retrieved from: <https://connect.springerpub.com/content/sgrjfc/early/2020/03/27/jfc-18-00042.abstract>
- AMIRUL, M. (2024). Personal Financial Mastery: Harnessing Leadership Traits for Effective Planning. *Available at SSRN 4845750*.
- Anacker, K. B. (2024). *Housing in the United States: The Basics*. Taylor & Francis.
- Andreeva, T. (2021). Risk management in the insurance company. *Ethics and Sustainability in Accounting and Finance, Volume II*, 131-138.
- Ang, K. G. (2024). The Study of Achieving Personal Investment Success Through Financial Goal Setting. *Available at SSRN 4844636*.

- Apriansah, A., Mulyatini, N., & Prabowo, F. H. E. (2022). Financial Well-Being: A Way to Maintain Long-Term Financial Security. *JURISMA: Jurnal Riset Bisnis & Manajemen*, 12(2), 230-252.
- Arshad, N. A. (2024). Navigating Personal Finance Through the Lens of Sustainable Development Goals. Available at SSRN 4849371.
- Asari, N. A. M. (2024). NAVIGATING PERSONAL FINANCE: THE ROLE OF ISLAMIC EDUCATION. Available at SSRN 4846536.
- Atkinson, A., & Messy, F. A. (2012). Measuring financial literacy: Results of the OECD/International Network on Financial Education (INFE) pilot study.
- Ausat, A. M. A. (2023). The role of social media in shaping public opinion and its influence on economic decisions. *Technology and Society Perspectives (TACIT)*, 1(1), 35-44.
- Azman, N. S., Wan Ahmad Fazlisyah, W. F., Ghazat, N. A., Shafarudin, N. A., & Mohd Nordin, N. (2023). Good Money Habits: e-guidebook for kids.
- Bai, R. (2023). Impact of financial literacy, mental budgeting and self control on financial wellbeing: Mediating impact of investment decision making. *Plos one*, 18(11), e0294466.
- Banthia, D., & Dey, S. K. (2022). Impact of financial knowledge, financial attitude and financial behaviour on financial literacy: Structural equation modeling approach. *Universal Journal of Accounting and Finance*, 10(1), 327-337.
- Bartholomae, S., & Fox, J. J. (2021). A decade review of research on college student financial behavior and well-being. *Journal of Family and Economic Issues*, 42(Suppl 1), 154-177.
- Buitron, G. (2022). *First Gen Money: Promoting the Financial Capability of First-Generation College Students in the Digital Age* (Doctoral dissertation, California Baptist University).
- Challoumis-Kωνσταντίνος Χαλλουμής, C. (2024, September). Mastering the Money Cycle—Leveraging Regulation Policies for Personal Finance Management. In *XIII international scientific conference. Toronto. Canada*.
- Chang, C. W., & Chang, S. H. (2023). The impact of digital disruption: Influences of digital media and social networks on forming digital natives' attitude. *Sage Open*, 13(3), 21582440231191741.

- Chawla, D., Bhatia, S., & Singh, S. (2022). Parental influence, financial literacy and investment behaviour of young adults. *Journal of Indian Business Research*, 14(4), 520-539.
- Choi, A., Stoutland, D., & Blanco, L. (2024). An evaluation of a digital financial education program and the impact of COVID-19 on financial well-being among college students. *Journal of American College Health*, 72(9), 3690-3702.
- CHONG, K. F., SABRI, M. F., MAGLI, A. S., ABD RAHIM, H., MOKHTAR, N., & OTHMAN, M. A. (2021). The Effects of Financial Literacy, Self-Efficacy and Self-Coping on Financial Behavior of Emerging Adults. *The Journal of Asian Finance, Economics and Business*, 8(3), 905-915.
- Chowdhury, I. U. Z., Safdar, Z., Adnan, M., Batool, F., Ali, W., Abbasi, M. U., & Khan, K. (2023). Strategic Financial Management: Exploring the Interplay between Strategic Orientation and Financial Decision-Making in Corporate Settings. *Bulletin of Business and Economics (BBE)*, 12(4), 231-237.
- Chujan, W., Ngoc, N. L. B., & Faizi, A. S. (2022). Locus of Control on Financial Behavior and Financial Risk Attitude. *Annals of Economics & Finance*, 23(2).
- Clarín, A. S., Barosa, M. A. G., Suico, C. D. A., Bazar, J. S., Galindo, R. P., & Baluyos, G. R. (2025). Challenges Encountered by College Students in Research. *EduLine: Journal of Education and Learning Innovation*, 5(2), 219-239.
- Cucinelli, D., Gandolfi, G., & Soana, M. G. (2016). Customer and advisor financial decisions: The theory of planned behavior perspective. *International Journal of Business and Social Science*, 7(12), 80-92.
- Daming, S., & Widyawati, W. (2024). A Qualitative Investigation into Financial Strategy, Performance, Investment Decision-Making. *Economics and Digital Business Review*, 5(2), 885-882.
- Danes, S. M., & Yang, Y. (2014). Assessment of the use of theories within the journal of financial counseling and planning and the contribution of the family financial socialization conceptual model. *Journal of Financial Counseling and Planning*, 25(1).
- Dao, D., Pham, D. H., & Nguyen, N. (2024). Assessment of the Factors Impacting the Financial Management Skills among University Students: The Moderating Effect of Financial Education. *Pak. J. Life Soc. Sci.*
- Darmawan, A., & Angelina, S. (2021). The impact of tax planning on firm value. *Journal of Applied Accounting and Taxation*, 6(2), 196-204.

- Dew, J., & Xiao, J. J. (2011). The financial management behavior scale: Development and validation. *Journal of Financial Counseling and Planning*, 22(1), 43-59.
Retrieved from: chrome-extension://cfaidnbmnnnibpcajpcgclefindmkaj/https://scholarsarchive.byu.edu/cgi/viewcontent.cgi?article=5489&context=facpub
- Drever, A. I., Odders-White, E., Kalish, C. W., Else-Quest, N. M., Hoagland, E. M., & Nelms, E. N. (2022). Foundations of financial well-being: Insights into the role of executive function, financial socialization, and experience-based learning in childhood and youth. *Journal of Consumer Affairs*, 49(1), 13-38.
- Dwivedi, A., & Lewis, C. (2021). How millennials' life concerns shape social media behaviour. *Behaviour & Information Technology*, 40(14), 1467-1484.
- Esparagoza, R., Pena, R. G. P. D., & Banay, R. B. (2024, November). Shaping Financial Wisdom: A Case Study on Financial Socialization in Filipino-Chinese Households. In *11th International Scholars Conference* (Vol. 11, No. 3, pp. 881-896).
- Fadzil, M. A. B. M. (2022) Personal Financial Mastery: Harnessing Leadership Traits for Effective Planning.
- Fan, L., Lim, H., & Lee, J. M. (2022). Young adults' financial advice-seeking behavior: The roles of parental financial socialization. *Family Relations*, 71(3), 1226-1246.
- Ferrera, C. C. (2022). *Financially Wiser: using financial management to improve the wellbeing of young and middle-aged adults in the community* (Doctoral dissertation, Boston University).
- Fornero, E., & Prete, A. L. (2023). Financial education: From better personal finance to improved citizenship. *Journal of Financial Literacy and Wellbeing*, 1(1), 12-27.
- Frisancho, V. (2020). The impact of financial education for youth. *Economics of education review*, 78, 101918.
- Geenen, S., & Verhoeven, J. (2023). The Impact of Financial Influencers on Social Media on the Financial Literacy of Young Adults.
- Gerrans, P. (2021). Undergraduate student financial education interventions: Medium term evidence of retention, decay, and confidence in financial literacy. *Pacific-Basin Finance Journal*, 67, 101552.
- Gerstley, A. F. (2022). *Financial Adulting: Everything You Need to be a Financially Confident and Conscious Adult*. John Wiley & Sons.

- Ghaffar, J. A., Khattak, M. S., Shah, T. A., & Jehangir, M. (2024). Impact of personality traits on financial planning: an empirical evidence from Pakistan. *Journal of Economic and Administrative Sciences*.
- Gianakos, A. L., Semelsberger, S. D., Al Saeed, A., Lin, C., Weiss, J., & Navarro, R. (2023). The case for needed financial literacy curriculum during resident education. *Journal of Surgical Education*, 80(4), 597-612.
- Goyal, K., Kumar, S., & Hoffmann, A. (2023). The direct and indirect effects of financial socialization and psychological characteristics on young professionals' personal financial management behavior. *International Journal of Bank Marketing*, 41(7), 1550-1584.
- Gudmunson, C.G., Ray, S.K., Xiao, J.J. (2016). Financial Socialization. In: Xiao, J. (eds) *Handbook of Consumer Finance Research*. Springer, Cham. https://doi.org/10.1007/978-3-319-28887-1_5
- Habil, Á. C. K., & Varga, J. (2008). Financial awareness of students entering higher education based on the results of a questionnaire research. *Social Sciences*, 5(1), 681-697.
- Hapsari, S. A. (2021, September). The theory of planned behavior and financial literacy to analyze intention in mutual fund product investment. In *5th Global Conference on Business, Management and Entrepreneurship (GCBME 2020)* (pp. 136-141). Atlantis Press.
- Hartono, U., & Isbanah, Y. (2022). STUDENTS'SAVING BEHAVIOUR: WHAT ARE THE MOTIVES THAT INFLUENCE THEM TO SAVE?. *Jurnal Ekonomi Bisnis Dan Kewirausahaan*, 11(3), 363.
- Hashmi, F., Aftab, H., Martins, J. M., Nuno Mata, M., Qureshi, H. A., Abreu, A., & Mata, P. N. (2021). The role of self-esteem, optimism, deliberative thinking and self-control in shaping the financial behavior and financial well-being of young adults. *Plos one*, 16(9), e0256649.
- Haupt, M. (2021). Measuring financial literacy: The role of knowledge, skills, and attitudes. In *The Routledge handbook of financial literacy* (pp. 79-95). Routledge.
- Heikkilä, A. S. (2024). Negative consumption behavior in the era of social media.
- Hoffmann, A. O., & Plotkina, D. (2020). Why and when does financial information affect retirement planning intentions and which consumers are more likely to act on them?. *Journal of Business Research*, 117, 411-431.

- Jin, M., & Chen, Z. (2020). Comparing financial socialization and formal financial education: Building financial capability. *Social Indicators Research*, 149(2), 641-656.
- Johan, I., Rowlingson, K., & Appleyard, L. (2021). The effect of personal finance education on the financial knowledge, attitudes and behaviour of university students in Indonesia. *Journal of Family and Economic Issues*.
- Jumady, E., Alam, S., Hasbiyadi, H., Fajriah, Y., & Anggraini, Y. (2024). The effect of financial planning on consumer debt management: the role of financial literacy, self-efficacy, and financial motivation. *Atestasi: Jurnal Ilmiah Akuntansi*, 7(1), 340-368.
- Jumame, S. (2023). Personal Financial Planning from the Personality and Gender Perspective. *Indonesian Journal of Sustainability Policy and Technology*, 1(2), 133-150.
- Kadir, J. M. A., Shoukat, A., Naghavi, N., & Jamaluddin, A. A. (2021). The saving behavior in emerging country: The role of financial knowledge, peer influence and parent socialization. *Pakistan Business Review*, 22(4).
- Kaiser, T., & Menkhoff, L. (2020). Financial education in schools: A meta-analysis of experimental studies. *Economics of education review*, 78, 101930.
- Kaiser, T., Lusardi, A., Menkhoff, L., & Urban, C. (2022). Financial education affects financial knowledge and downstream behaviors. *Journal of Financial Economics*, 145(2), 255-272.
- Kardash, N., Coleman-Tempel, L. E., & Ecker-Lyster, M. E. (2023). The role of parental education in financial socialization of children. *Journal of Family and Economic Issues*, 1-13.
- Kartawinata, B. R., Wijayangka, C., Akbar, A., & Hendiarto, R. S. (2021). The influence of lifestyle and financial behavior on personal financial management for the millennia generation (Study on college students in Bandung city, Indonesia). In *Proceedings of the International Conference on Industrial Engineering and Operations Management* (pp. 2957-2965).
- Kaur, R., & Singh, M. (2024). The Dynamics of Family Financial Socialization: Impact on Financial Self-efficacy and Financial Behavior. *NMIMS Management Review*, 32(2), 106-117.
- Kelley, H. H., & LeBaron, A. B. (2021). Financial socialization: A decade in review. *Journal of family and economic issues*, 42(Suppl 1), 195-206.

- Khairiyah, I. (2025). Personal Finance Strategies to Achieve Long-Term Financial Goals and Economic Independence. *Journal Of Multi Currency*, 1(1), 64-79.
- Klapper, L., & Lusardi, A. (2020). Financial literacy and financial resilience: Evidence from around the world. *Financial Management*, 49(3), 589-614.
- Koskelainen, T., Kalmi, P., Scornavacca, E., & Vartiainen, T. (2023). Financial literacy in the digital age—A research agenda. *Journal of Consumer Affairs*, 57(1), 507-528.
- Ksendzov, M., Donnelly, G.E., & Howell, R.T. (2017). A Brief Money Management Scale and Its Associations With Personality, Financial Health, and Hypothetical Debt Repayment. *Journal of Financial Counseling and Planning* Vol 28 Issue 1. DOI: 10.1891/1052-3073.28.1.62. Retrieved from: <https://connect.springerpub.com/content/sgrjfc/28/1/62>
- Kumatongo, B., & Muzata, K. K. (2021). Research paradigms and designs with their application in education. *Journal of Lexicography and Terminology* (Online ISSN 2664-0899. Print ISSN 2517-9306), 5(1), 16-32.
- Laursen, B., & Faur, S. (2022). What does it mean to be susceptible to influence? A brief primer on peer conformity and developmental changes that affect it. *International Journal of Behavioral Development*, 46(3), 222-237.
- LeBaron Black, A. B., et al. (2022). Parent Financial Socialization Scale... *Journal of Family Psychology*, 36(6), 943-953.
- LeBaron, A.B., Kelley, H.H. (2020) Financial Socialization: A Decade in Review. *J Fam Econ Iss* 42 (Suppl 1), 195-206 (2021). <https://doi.org/10.1007/s10834-020-09736-2>
- Levenson, N., & James, D. (2023). *It's Time for Strategic Scheduling: How to Design Smarter K-12 Schedules That Are Great for Students, Staff, and the Budget*. ASCD.
- Liew, W. K., Kamyong, T., & Rajespari, K. (2025). Debt Management Practices Among Youth in Malaysia. *Journal of Advanced Research in Marketing and Management*, 1(1), 12-22.
- Lone, U. M., & Bhat, S. A. (2022). Impact of financial literacy on financial well-being: a mediational role of financial self-efficacy. *Journal of Financial Services Marketing*, 1.
- Loukonen, V., & Lunjova, V. (2023). Young adult's knowledge of financial literature.

- Lusardi, A., & Messy, F. A. (2023). The importance of financial literacy and its impact on financial wellbeing. *Journal of Financial Literacy and Wellbeing*, 1(1), 1-11.
- Mabkhot, H., & Talat, S. (2023). Impact of Social factors, Self-control, and Financial Education on Financial Literacy and Financial Saving Behaviour among University Students in Saudi Arabia. *Eurasian Journal of Educational Research (EJER)*, (106).
- Mancone, S., Tosti, B., Corrado, S., Spica, G., Zanon, A., & Diotaiuti, P. (2024, October). Youth, money, and behavior: the impact of financial literacy programs. In *Frontiers in Education* (Vol. 9, p. 1397060). Frontiers Media SA.
- Merry, K. E., Webster, F., & Kucharczyk, S. (2022). Investing in students with extensive support needs: steps to integrate personal financial literacy in inclusive settings for educators, students, and families. *Inclusive Practices*, 1(4), 156-170.
- MOKDAD, C., & BOUZID, A. (2024). *FINANCIAL INDEPENDENCE AND ACADEMIC ACHIEVEMENTS (The case study of master students at Laghouat University)* (Doctoral dissertation, UNIVERSITY OF AIN TEMOUCHENT).
- Nasimiyu, A. E. (2023). Cashflow Management Practices and Financial Performance of Small and Medium Business Enterprises in Kenya. *African Journal of Commercial Studies*, 4(3), 252-263.
- New, M., Reckien, D., Viner, D., Adler, C., Cheong, S. M., Conde, C., ... & Solecki, W. (2022). Decision-making options for managing risk. In *Climate Change 2022: Impacts, Adaptation and Vulnerability: Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change* (pp. 2539-2654). Cambridge University Press.
- Nivrutti, K. N. (2024). Financial Literacy In Education: Building A Foundation Of Economic Empowerment. *Multidisciplinary Aspects of Education*.
- Noh, M. (2022). Effect of parental financial teaching on college students' financial attitude and behavior: The mediating role of self-esteem. *Journal of Business Research*, 143, 298-304.
- Notar, C. E. (2022) Personal Finance in the Schools: What good is a dollar if you do not know how to use it. *International Journal of Social Science and Business*.
- Novitasari, A. T. (2024). The Role of Economic Education in the Family on the Consumptive Behavior of University Students. *International Education Trend Issues*, 2(2), 212-222.
- Pandey, A. (2024). Determinants of positive financial behavior: a parallel mediation model. *International Journal of Emerging Markets*, 19(11), 4073-4093.

- Pantja, D. S., Andriani, N. Y., & Syafii, M. (2023). The Influence of Financial Education and Financial Literacy on Savings Behavior with the Mediation of Financial Confidence. *SEIKO: Journal of Management & Business*, 6(2).
- Pellegrino, A. (2024). Social Comparison, Problems of Digital Consumption and Its Implications. In *Decoding Digital Consumer Behavior: Bridging Theory and Practice* (pp. 113-131). Singapore: Springer Nature Singapore.
- Pham, K. D., & Le, V. L. T. (2023). Nexus between financial education, literacy, and financial behavior: Insights from Vietnamese young generations. *Sustainability*, 15(20), 14854.
- Prakoso, T., & Apriliani, R. (2024). Budgeting and Saving Effectiveness as the Main Pillar of Sustainable Personal Financial Management. *Indonesian Journal of Islamic Economics and Finance*, 4(2), 257-272.
- Pramesthi, Y. (2024). THE ROLE OF ECONOMIC EDUCATION IN BUILDING FINANCIAL INDEPENDENCE AMONG YOUTH. *Berajah Journal*, 4(6), 1299-1308.
- Putri, D. N., & Wijaya, C. (2020). Analysis of parental influence, peer influence, and media influence towards financial literacy at University of Indonesia students. *International Journal of Humanities and Social Science*, 7(2), 66-73.
- Quinco, D. F., Saligan, B. P., Embuscado, M. C., & Alcudia, B. A. S. (2025). Mission Schools: Balance between Accessibility and Sustainability. *TWIST*, 20(3), 1-12.
- Ramirez, G. (2024). Understanding Personal Finance for Students & Lifelong Success.
- Rey-Ares, L., Fernández-López, S., & Castro-González, S. (2024). Life insurance consumption across generations: The roles of financial knowledge, planning horizon, and self-control. *International Journal of Finance & Economics*, 29(4), 4742-4762.
- Rodriguez, Joel Mark & Velez, Christine & Palallos, Lourdes. (2024). Social Media Influence on Senior High Students' Spending Behavior for a Financial Management Plan. *International Journal of Management Knowledge and Learning*. 13. 273-286. 10.53615/2232-5697.13.273-286.
- Sabri, M. F., Anthony, M., Wijekoon, R., Suhaimi, S. S. A., Abdul Rahim, H., Magli, A. S., & Isa, M. P. M. (2021). The influence of financial knowledge, financial socialization, financial behaviour, and financial strain on young adults' financial well-being. *International Journal of Academic Research in Business and Social Sciences*, 11(12), 566-586.

- Pantja, D. S., Andriani, N. Y., & Syafii, M. (2023). The Influence of Financial Education and Financial Literacy on Savings Behavior with the Mediation of Financial Confidence. *SEIKO: Journal of Management & Business*, 6(2).
- Pellegrino, A. (2024). Social Comparison, Problems of Digital Consumption and Its Implications. In *Decoding Digital Consumer Behavior: Bridging Theory and Practice* (pp. 113-131). Singapore: Springer Nature Singapore.
- Pham, K. D., & Le, V. L. T. (2023). Nexus between financial education, literacy, and financial behavior: Insights from Vietnamese young generations. *Sustainability*, 15(20), 14854.
- Prakoso, T., & Apriliani, R. (2024). Budgeting and Saving Effectiveness as the Main Pillar of Sustainable Personal Financial Management. *Indonesian Journal of Islamic Economics and Finance*, 4(2), 257-272.
- Pramesthi, Y. (2024). THE ROLE OF ECONOMIC EDUCATION IN BUILDING FINANCIAL INDEPENDENCE AMONG YOUTH. *Berajah Journal*, 4(6), 1299-1308.
- Putri, D. N., & Wijaya, C. (2020). Analysis of parental influence, peer influence, and media influence towards financial literacy at University of Indonesia students. *International Journal of Humanities and Social Science*, 7(2), 66-73.
- Quinco, D. F., Saligan, B. P., Embuscado, M. C., & Alcudia, B. A. S. (2025). Mission Schools: Balance between Accessibility and Sustainability. *TWIST*, 20(3), 1-12.
- Ramirez, G. (2024). Understanding Personal Finance for Students & Lifelong Success.
- Rey-Ares, L., Fernández-López, S., & Castro-González, S. (2024). Life insurance consumption across generations: The roles of financial knowledge, planning horizon, and self-control. *International Journal of Finance & Economics*, 29(4), 4742-4762.
- Rodriguez, Joel Mark & Velez, Christine & Palallos, Lourdes. (2024). Social Media Influence on Senior High Students' Spending Behavior for a Financial Management Plan. *International Journal of Management Knowledge and Learning*. 13. 273-286. 10.53615/2232-5697.13.273-286.
- Sabri, M. F., Anthony, M., Wijekoon, R., Suhaimi, S. S. A., Abdul Rahim, H., Magli, A. S., & Isa, M. P. M. (2021). The influence of financial knowledge, financial socialization, financial behaviour, and financial strain on young adults' financial well-being. *International Journal of Academic Research in Business and Social Sciences*, 11(12), 566-586.

- Sajuyigbe, A. S., Adegun, E. A., Adeyemi, F., Johnson, A. A., Oladapo, J. T., & Jooda, D. T. (2024). The interplay of financial literacy on the financial behavior and well-being of young adults: Evidence from Nigeria. *Jurnal Ilmu Ekonomi Terapan*, 9(1), 120-136.
- Sentosa, K. Y. K., & Gosal, G. G. (2023). Exploring the Influence of Parental Financial Behavior, Financial Literacy, and Herding Behavior on Investment Behavior Among Generation Z Investors. *SAR (Soedirman Accounting Review): Journal of Accounting and Business*, 8(2), 192-205.
- Sesini, G., & Lozza, E. (2023). Understanding individual attitude to money: A systematic scoping review and research agenda. *Collabra: Psychology*, 9(1).
- Shafiee, S., Zhang, L. L., & Rasmussen, K. M. (2024). Improving financial literacy and supporting financial decisions: Developing a personalized configurator. *Journal of the Knowledge Economy*, 15(3), 14256-14285.
- Shaik, M. B., Kethan, M., Jaggaiah, T., & Khizerulla, M. (2022). Financial literacy and investment behaviour of IT professional in India. *East Asian Journal of Multidisciplinary Research*, 1(5), 777-788.
- Sharma, D. (2024). *EFFECT OF FINANCIAL LITERACY ON PERSONAL FINANCIAL PLANNING OF WOMEN IN KATHMANDU VALLEY* (Doctoral dissertation, Shanker Dev Campus).
- Shi, Y., Yuan, T., Bell, R., & Wang, J. (2020). Investigating the relationship between creativity and entrepreneurial intention: the moderating role of creativity in the theory of planned behavior. *Frontiers in Psychology*, 11, 1209.
- Shim, S., Barber, B. L., Card, N. A., Xiao, J. J., & Serido, J. (2010). Financial socialization of first year college students. *Journal of Youth & Adolescence*, 39, 1457-1470.
- Shrestha, P. M., & Rawat, D. S. (2023). Financial literacy, Saving behaviour and entrepreneurial intention: The moderating effect of family financial socialization. *Researcher CAB: A Journal for Research and Development*, 2(1), 17-49.
- Shukri, M. A., & Mardhiah, N. A. (2024). Personal Financial Planning and Mental Wellbeing After Covid-19. *Available at SSRN 4844752*.
- Sinnaiah, T., Adam, S., & Mahadi, B. (2023). A strategic management process: the role of decision-making style and organisational performance. *Journal of Work-Applied Management*, 15(1), 37-50.

- Sinnewe, E., & Nicholson, G. (2023). Healthy financial habits in young adults: An exploratory study of the relationship between subjective financial literacy, engagement with finances, and financial decision-making. *Journal of Consumer Affairs*, 57(1), 564-592.
- Siswanti, I., & Halida, A. M. (2020). Financial knowledge, financial attitude, and financial management behavior: Self-control as mediating. *The International Journal of Accounting and Business Society*, 28(1), 105-132.
- Suchocka, L., Yarasheva, A. V., MEDVEDEVA, E., ALEKSANDROVA, O., ALIKPEROVA, N., & KROSHILIN, S. (2022). Modern Media Space and Financial Literacy of Young People. *Humanities and Social Sciences*, 29(1), 61-71.
- Suh, E. (2022). Can't save or won't save: financial resilience and discretionary retirement saving among British adults in their thirties and forties. *Ageing & Society*, 42(12), 2940-2967.
- Susanti, I., & Kemala, R. (2023). The role of financial literacy in developing financial management skills in early children. *Kompartemen: Kumpulan Orientasi Pasar Konsumen*, 1(2), 85-89.
- Tsuroyya, K., & Nuryana, I. (2021). The influence of attitudes, internal locus, and financial socialization agents on financial management behavior. *Economic Education Analysis Journal*, 10(1), 188-201.
- Tucker, M., Jubb, C., & Yap, C. J. (2020). The theory of planned behaviour and student banking in Australia. *International Journal of Bank Marketing*, 38(1), 113-137.
- Ullah, S., & Yusheng, K. (2020). Financial socialization, childhood experiences and financial well-being: The mediating role of locus of control. *Frontiers in Psychology*, 11, 2162.
- Urban, C., Schmeiser, M., Collins, J. M., & Brown, A. (2020). The effects of high school personal financial education policies on financial behavior. *Economics of education review*, 78, 101786.
- Vettriselvan, R., Rajesh, D., Swadhi, R., Velmurugan, P. R., & Arunkumar, S. (2025). Enhancing Efficiency and Accountability: Innovative Approaches to Public Financial Management in Higher Education. In *Challenges of Public Administration Management for Higher Education* (pp. 81-112). IGI Global.
- Vijaykumar, J. H. (2022). The association of financial socialization with financial self-efficacy and autonomy: A study of young students in India. *Journal of Family and Economic Issues*, 43(2), 397-414.

- Vosylis, R., & Klimstra, T. (2022). How does financial life shape emerging adulthood? Short-term longitudinal associations between perceived features of emerging adulthood, financial behaviors, and financial well-being. *Emerging Adulthood*, 10(1), 90-108.
- Wagner, J., & Walstad, W. B. (2019). The effects of financial education on short-term and long-term financial behaviors. *Journal of Consumer Affairs*, 53(1), 234-259.
- Waliszewski, K., & Zięba-Szklarska, M. (2020). Robo-advisors as automated personal financial planners–SWOT analysis. *Finanse i Prawo Finansowe*, 3(27), 155-173.
- Yakob, S., Yakob, R., BAM, H. S., & Rusli, R. Z. A. (2021). Financial literacy and financial performance of small and medium-sized enterprises. *The South East Asian Journal of Management*, 15(1), 5..
- Yanto, H., Ismail, N., Kiswanto, K., Rahim, N. M., & Baroroh, N. (2021). The roles of peers and social media in building financial literacy among the millennial generation: A case of Indonesian economics and business students. *Cogent Social Sciences*, 7(1), 1947579.
- Yeo, K. H. K., Lim, W. M., & Yii, K. J. (2024). Financial planning behaviour: a systematic literature review and new theory development. *Journal of Financial Services Marketing*, 29(3), 979-1001.
- Yoganandham, G. (2023). Mastering Economic and Financial Sources with Reference to Budgeting, Savings, Early Investing, Debt Management, and the Power of Financial Planning – A Comprehensive Analysis
- Yuwono, W., Ramadhani, D. S., Sasmita, E. W., & Sihotang, W. H. (2023). Analysis of the Influence of the Role of Financial Literacy on Personal Financial Management. *European Journal of Business and Management Research*.
- Zhao, H., & Zhang, L. (2020). Talking money at home: the value of family financial socialization. *International Journal of Bank Marketing*, 38(7), 1617-1634.

Appendix A

FINANCIAL EDUCATION QUESTIONNAIRE

(Adapted Questionnaire)

Direction: Please rate your financial education in terms of financial knowledge, financial attitude, and financial decision-making. Check the column that corresponds to your answers. Use the scale below:

- 1 – Strongly Disagree
- 2 – Disagree
- 3 – Agree
- 4 – Strongly Agree

Indicators	Strongly Disagree (1)	Disagree (2)	Agree (3)	Strongly Agree (4)
Financial Knowledge				
1. I understand the time value of money.				
2. I am familiar with calculating interests and principals.				
3. I understand the value of risk and return.				
4. I am aware of the importance of diversification.				
5. I am familiar with general topics in finance (e.g. investment, savings).				
Financial Attitude				
1. I think that carefully considering purchases is important.				
2. I believe it is good to keep close watch on personal financial affairs.				
3. I think that having a budget is crucial for managing personal finances.				
4. I find it more satisfying to save for the long term than spending for short-term satisfaction.				
5. I feel motivated to save money for future needs or emergencies.				
Financial Decision-Making				
1. I try not to spend all my money, I set some aside for the future.				
2. I take time to compare prices and options before making major purchases.				
3. I often consult with trusted individuals before making significant financial decisions.				

4. I consider my financial position before making a purchase.				
5. I'm always well-informed before I make financial decisions.				

FINANCIAL SOCIALIZATION QUESTIONNAIRE (Adapted Questionnaire)

Direction: Please rate your financial socialization in terms of parental financial influence, peer influence, and social media influence. Check the column that corresponds to your answers. Use the scale below:

- 1 – Strongly Disagree
- 2 – Disagree
- 3 – Agree
- 4 – Strongly Agree

Indicators	Strongly Disagree (1)	Disagree (2)	Agree (3)	Strongly Agree (4)
Parental Financial Influence				
1. My parents talked with me about money while I was growing up.				
2. Growing up, I often made financial decisions based on what my parents had done in similar situations.				
3. My parents would teach me about money during day-to-day activities, such as at the bank, at the store, etc. while I was growing up.				
4. While I was growing up, my parents encouraged me to put a certain percentage of my money away for something like savings or donations.				
5. While I was growing up, my parents preferred to save up for most purchases rather than go into debt.				
Peer Influence				
1. I talk with my friends about saving and spending money.				
2. My friends influence my decisions on what to purchase.				
3. I have adopted financial habits that my peers use.				
4. I feel pressure to spend or save the same way my friends do.				
5. My friends' opinions affect how I manage my money.				

Social Media Influence				
1. I am likely to buy products that I see recommended or advertised on social media.				
2. I believe that social media provides valuable information on the latest trends and products.				
3. I compare my personal finances with those shown on social media.				
4. I follow financial tips shared by influencers or peers online.				
5. Social media encourages me to spend on items I might not otherwise consider.				

Appendix C

FINANCIAL PLANNING SKILLS QUESTIONNAIRE

(Adapted Questionnaire)

Direction: Please rate your financial planning skills in terms of saving habits, budgeting skills, spending control, and goal setting. Check the column that corresponds to your answers. Use the scale below:

- 1 – Strongly Disagree
- 2 – Disagree
- 3 – Agree
- 4 – Strongly Agree

Indicators	Strongly Disagree (1)	Disagree (2)	Agree (3)	Strongly Agree (4)
Saving Habits				
1. I regularly set aside money for emergencies.				
2. I regularly save toward a long-term goal (e.g., car, education).				
3. I consistently put money aside for savings.				
4. I set money aside regularly for unexpected expenses.				
5. I maintain a dedicated savings account.				
Budgeting Skills				
1. I follow a regular budget plan (weekly/monthly).				
2. I review and evaluate my spending on a regular basis.				
3. I keep written or electronic records of my monthly/weekly expenses.				
4. I estimate my total income/allowance and expenses before the month begins.				
5. I adjust my budget when my income/allowance or expenses change.				
Spending Control				
1. I avoid spending more money than I have.				
2. I make only minimum payments (or less) on credit.				
3. I limit impulse purchases and stick to plans.				

4. I feel uneasy when I spend more than budgeted.				
5. I refrain from purchases I can't afford.				
Goal Setting				
1. I set specific short-term financial goals (e.g., monthly savings targets, major purchases/expenses).				
2. I set clear, long-term financial goals (e.g., paying for tuition).				
3. I monitor my progress toward my financial goals.				
4. I adjust my goals if my financial situation changes.				
5. I consider future outcomes before making financial decisions.				

Appendix D

Stratified Random Sampling Method

Higher Educational Institutions (HEI's)	No. of Qualified Respondents (Population)	Contribution Percentage to the Overall Population (%)	No. of Respondents (n=149)
Institution A	126	52.07%	78
Institution B	116	47.93%	71
TOTAL	242	100%	149

Aligned Research Matrix

Research Title: FINANCIAL EDUCATION AND FINANCIAL SOCIALIZATION: ITS INFLUENCE ON COLLEGE STUDENTS' FINANCIAL PLANNING SKILLS

Researchers: Jan Alen L. Duman-ag, Josh P. Acas, Jusua S. Ajo

Framework to Be Used:

Research Design: Descriptive-Correlational Design

Research Questions	Data Collection	Instrument /Tool	Respondents /Participants	Sampling Technique	Data Analysis
1. What is the level of college students' financial education in terms of financial knowledge, financial attitude, and financial decision-making?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Descriptive Statistics (mean, Std. Dev.)
2. What is the level of college students' financial socialization in terms of parental financial influence, peer influence, and social media influence?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Descriptive Statistics (mean, Std. Dev.)
3. What is the level of college students' financial planning skills in terms of saving habits, budgeting skills, spending control, and goal setting?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Descriptive Statistics (mean, Std. Dev.)
4. Is there a significant relationship between financial education and financial planning skills among college students?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Pearson Product-Moment Correlation Coefficient
5. Is there a significant relationship between financial socialization and financial planning skills among college students?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Pearson Product-Moment

						Correlation Coefficient
6. What is the best predictor of college students' financial planning skills?	Survey	Questionnaire	1 st Year College Students enrolled in Finance or Business-Related Course or Program	Stratified Random Sampling	Simple Linear Regression Analysis	

INFORMED CONSENT FORM

Researcher/Investigator:

Names: Jan Alen L. Duman-ag, Josh P. Acas, and Jusua S. Ajo
 Course: Bachelor of Science in Business and Administration
 College: College of Business and Management
 Email/Contact Number: alenlarano@gmail.com/09460571609

Thesis Title: FINANCIAL EDUCATION AND FINANCIAL SOCIALIZATION: ITS INFLUENCE ON COLLEGE STUDENTS' FINANCIAL PLANNING SKILLS

PART I. INFORMATION SHEET	
Introduction	Good day! We are Misamis University undergraduates pursuing a Bachelor of Science in Business Administration with a major in Financial Management. As part of our coursework, we are asking you to voluntarily participate in our research study, "Financial Education and Financial Socialization: Its Influence on College Students' Financial Planning Skills," by responding to a survey intended for first year college students enrolled in business and finance-related courses. The purpose of this study is to investigate how students' financial planning abilities are impacted by financial education and financial socialization. You are under no obligation to continue, and you are free to stop at any moment without incurring any fees. Every comment will be kept completely private and used only for scholarly research. Please read the study's contents and sign the consent form, of which you will receive a copy, if you agree to participate.
Purpose	This study aims to investigate the impact of financial education and financial socialization on college students' financial planning abilities. The study is to enable the creation of focused programs that encourage responsible financial decision-making, enhance financial stability, and foster financial independence among young adults by gaining a knowledge of how formal financial education and social influences alter students' financial habits. This study is conducted in order to offer insights that can assist educators, legislators, and financial institutions in improving financial literacy activities.
Type of Research Intervention	This will be conducted through survey questionnaires. In-person interviews will be done with people who have limited internet connection while questionnaires will be distributed online

	using Google Forms to participants who are conversant with technology.
Selection of Respondents	The qualified respondents for this study are first year college students currently enrolled in finance-related or business-related programs at higher educational institutions in Ozamiz City. Participation is limited to those who voluntarily agree to take part in the survey, while students from non-business or non-finance courses will be excluded.
Voluntary Participation	Your involvement is entirely voluntary and will not have any impact on your status or circumstances, including your interaction with the researchers. The decision to participate or not is entirely up to you. You are allowed to choose not to respond to any questions if you choose to participate.
Procedure	The distribution and retrieval of survey questionnaires will be done both online through Google forms and in person. To ensure your understanding of the statements indicated in the questionnaires, the statements will be translated into the Bisayan language. In case you have questions, such will be fully addressed. The respondents will be given ample time to complete the survey questionnaires. The researcher will collect your responses to be used for the analysis of the data. The information and data provided by you as a respondent will be utilized for this study along and will be treated with the utmost confidentiality.
Duration	The gathering of data through the survey questionnaires will last for 15 to 20 minutes.
Risks and Discomforts	Risks to the respondents' physical, social, or financial well-being will be avoided. You can refuse to answer any or all of the survey's questions if they are too personal or uncomfortable for you, and you can stop participating whenever you'd like.
Benefits	You will gain from this study by learning more about how social influences and financial knowledge impact your ability to arrange your finances. Your involvement aids in the creation of improved financial literacy initiatives that can enhance college students' capacity for wise decision-making, efficient money management, and financial independence.
Reimbursements	As a respondent, you will not incur any financial expenditure or expenses, and you will not receive payment for taking part in this study. A small token of appreciation in the form of a snack may be provided during the gathering of research data.

Confidentiality of Data	The information and responses of the respondents will only be accessible to the researcher. Participants' personally identifiable information will be kept completely secret and utilized exclusively for study analysis. All information will be stored in a closed, secure filing cabinet during the study and will be deleted six months after the findings are made public.
Sharing of Findings	The findings of this investigation will be showcased at the researcher's final defense of the thesis. Additionally, the research findings can be disseminated through conferences and publications with the guarantee that respondent identities would be kept private. Respondents will be able to obtain a printed copy of the finished study.
Rights to Refuse or Withdraw	At any point during the study, you are free to stop taking part and don't have to explain why. If you decide to stop participating, you won't be penalized.
Who to Contact	Should there be any queries as a parent, you can contact the researcher through the following details: Name of the Researcher: JAN ALLEN L. DUMAN-AG Cellphone Number/s: 0946-057-1609 E-mail Address: alenlarano@gmail.com STATEMENT BY THE RESEARCHER (PAGPADAYAG SA NAGTUON) I will read the information sheet to the prospective respondent. In order to ensure that the participant will comprehend the interview questions and that follow-up interviews may be conducted, I do my best. I promise that the participants will have a chance to ask questions concerning the study, and that every query will receive a thorough response. Additionally, I guarantee that the respondent's consent will be free and voluntary and will not be forced. A copy of this Informed Consent Form will be provided to be the respondent. Print Name of the Researcher: JAN ALLEN L. DUMAN-AG

PART II. CERTIFICATE OF CONSENT

This study, entitled "Financial Education and Financial Socialization: Its Influence on College Students' Financial Planning Skills," by Jan Alen L. Duman-ag, Josh P. Acas, and Jusua S. Ajo aims to investigate how social factors and financial education affect college students' capacity for financial planning. The goal of the study is to assist in the creation of focused initiatives that encourage young adults to make good financial decisions, enhance their financial stability, and become financially independent. Because only college students presently enrolled in business or finance-related majors at the higher educational institutions in Ozamiz City are included in the survey. Students from non-finance or non-business courses will not be included; only those who willingly consent to participate will be. I was selected as one of the study's responders.

Print Name of Participant (Ngalan sa Partisipante): _____

Signature of Participant (Pirma sa Partisipante): _____

Date: [MM/DD/YYYY] _____

If Illiterate

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 this undertaking. The respondent will affix his thumb print.

Name and Signature of the Witness

Thumb Mark

CERTIFICATION TO CONDUCT RESEARCH



Misamis University

Ozamiz City, Philippines 7200

Tel No. +63 88 521 0367 / Telefax No. +63 88 521 2917

COLLEGE OF BUSINESS AND MANAGEMENT

CERTIFIED: ISO 21001: 2018 Educational Organizations Management System by DNV
ACCREDITED: Philippine Association of Colleges and Universities Commission on Accreditation (PACU/COA)



CERTIFICATION

This is to certify that that **MISTER JAN ALEN L. DUMAN-AG; MISTER JOSH P. ACAS; and MISTER JUSUA S. AJO** are Bonafide students of Misamis University College of Business and Management are currently enrolled in **Bachelor of Science in Business Administration**.

Furthermore, their proposed study entitled "**FINANCIAL EDUCATION AND FINANCIAL SOCIALIZATION: ITS INFLUENCE ON COLLEGE STUDENTS' FINANCIAL PLANNING SKILLS**" has been approved by the Thesis Committee. They are likewise granted by the Office of the College of Business and Management to gather data to substantiate their research paper.

Issued this 4th day of August 2025 at MISAMIS UNIVERSITY, Ozamiz City.


RENZITELO ALF P. CARPIO, DM, CMMS
Dean, College of Business and Management

Appendix H

LETTER OF INTENT TO HIGHER EDUCATIONAL INSTITUTIONS (HEIs)



MISAMIS UNIVERSITY
Ozamiz City
COLLEGE OF BUSINESS AND MANAGEMENT



September 3, 2025

LOWELLE C. PACOT, CPA
Dean, College of Business and Accountancy
La Salle University
Burgos St. Extension, Ozamiz City, Misamis Occidental

Dear Sir:

Greetings of peace and respect!

We are 4th year Bachelor of Science in Business Administration (BSBA) students from Misamis University, Ozamiz City currently conducting a research study entitled "*Financial Education and Financial Socialization: Its Influence on College Students Financial Planning Skills*" as a requirement for the completion of our academic program. In line with this, we humbly request your permission to conduct this research study within your respected institution or sector. The study explores how young adults transition to financial independence, focusing on the impact of financial education and socialization on their financial behaviors. First-year college students in finance or business-related programs at your institution are key participants for this study. Your organization has been identified as a valuable source of information and insights that will significantly contribute to the success and relevance of this research.

We hope for your favorable consideration of this request. Your support and cooperation will greatly help in enriching our understanding of the topic and in achieving the objectives of this academic endeavor. Rest assured that all the information gathered will be treated with the utmost confidentiality and will solely be used for academic purposes.

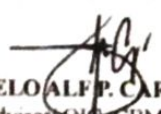
For further information, you may contact us through this contact number 0946-0571-609 or e-mail: alenlarano@gmail.com.

Thank you very much for your time and kind attention. We look forward to your positive response. God speed!

Respectfully yours,


JAN ALLEN L. DUMAN-AG
Lead Researcher

Noted by:


RENZITELO ALF P. CARPIO, DM, CMMS
Subject Adviser/ OIC, CBM

Approved by:


LOWELLE C. PACOT, CPA
Dean, LSU College of Business and Accountancy



MISAMIS UNIVERSITY
Ozamiz City
COLLEGE OF BUSINESS AND MANAGEMENT



August 23, 2025

Misamis University College of Business and Management
HT Feliciano Street
Ozamiz City, 7200 Misamis Occidental

Dear Sir/Madam:

Greetings of peace and respect!

We 4th year Bachelor of Science in Business Administration (BSBA) students from Misamis University, Ozamiz City currently conducting a research study entitled "*Financial Education and Financial Socialization: Its Influence on College Students Financial Planning Skills*" as a requirement for the completion of our academic program. The study examines young adults' transition to financial independence and the role of financial education and financial socialization in shaping their financial behaviors. In line with this, we formally request data on the number of first year college students who are enrolled in any business or finance-related programs in your institution. We also request to acquire the designated classroom and schedule assignments of said students. Your organization has been identified as a valuable source of information and insights that will significantly contribute to the success and relevance of this research.

Rest assured that all the information gathered will be treated with the utmost confidentiality and will solely be used for academic purposes. Should there be interviews, or data collection involved, they will be conducted with your approval and at your most convenient time.

We hope for your favorable consideration of this request. Your support and cooperation will greatly help in enriching our understanding of the topic and in achieving the objectives of this academic endeavor.

For further information, you may contact us through this contact number 0946-0571-609 or e-mail: alenlarano@gmail.com.

Thank you very much for your time and kind attention. We look forward to your positive response. God speed!

Respectfully yours,


JAN ALEN L. DUMAN-AG
Lead Researcher

Noted by:


RENZITELO ALF P. CARPIO, DM, CMMS
Subject Adviser/ OIC, CB

Approved by:


RENZITELO ALF P. CARPIO, DM, CMMS
OIC, College of Business and Management

SAMPLE QUESTIONNAIRE

FINANCIAL EDUCATION QUESTIONNAIRE (Adapted Questionnaire)

Direction: Please rate your financial education in terms of financial knowledge, financial attitude, and financial decision-making. Check the column that corresponds to your answers. Use the scale below:

- 1 - Strongly Disagree
- 2 - Disagree
- 3 - Agree
- 4 - Strongly Agree

Indicators	Responses			
	1	2	3	4
A. Financial Knowledge				
1. I understand the time value of money.				/
2. I am familiar with calculating interests and principals.				/
3. I understand the value of risk and return.			/	
4. I am aware of the importance of diversification.		/		
5. I am familiar with general topics in finance (e.g. investment, savings).			/	
B. Financial Attitude	1	2	3	4
1. I think that carefully considering purchases is important.				/
2. I believe it is good to keep close watch on personal financial affairs.				/
3. I think that having a budget is crucial for managing personal finances.				/
4. I find it more satisfying to save for the long term than spending for short-term satisfaction.				/
5. I feel motivated to save money for future needs or emergencies.				/
C. Financial Decision-Making	1	2	3	4
1. I try not to spend all my money, I set some aside for the future.				/
2. I take time to compare prices and options before making major purchases.				/
3. I often consult with trusted individuals before making significant financial decisions.		/		
4. I consider my financial position before making a purchase.			/	
5. I'm always well-informed before I make financial decisions.				/

FINANCIAL SOCIALIZATION QUESTIONNAIRE (Adapted Questionnaire)

Direction: Please rate your financial socialization in terms of parental financial influence, peer influence, and social media influence. Check the column that corresponds to your answers. Use the scale below:

- 1 – Strongly Disagree
- 2 – Disagree
- 3 – Agree
- 4 – Strongly Agree

Indicators	Responses			
	1	2	3	4
A. Parental Financial Influence				
1. My parents talked with me about money while I was growing up.				/
2. Growing up, I often made financial decisions based on what my parents had done in similar situations.				/
3. My parents would teach me about money during day-to-day activities, such as at the bank, at the store, etc. while I was growing up.				/
4. While I was growing up, my parents encouraged me to put a certain percentage of my money away for something like savings or donations.			/	
5. While I was growing up, my parents preferred to save up for most purchases rather than go into debt.				/
B. Peer Influence	1	2	3	4
1. I talk with my friends about saving and spending money.			/	
2. My friends influence my decisions on what to purchase.				/
3. I have adopted financial habits that my peers use.			/	
4. I feel pressure to spend or save the same way my friends do.				/
5. My friends' opinions affect how I manage my money.				/
C. Social Media Influence	1	2	3	4
1. I am likely to buy products that I see recommended or advertised on social media.			/	
2. I believe that social media provides valuable information on the latest trends and products.				/
3. I compare my personal finances with those shown on social media.				/
4. I follow financial tips shared by influencers or peers online.			/	
5. Social media encourages me to spend on items I might not otherwise consider.				/

FINANCIAL PLANNING SKILLS QUESTIONNAIRE (Adapted Questionnaire)

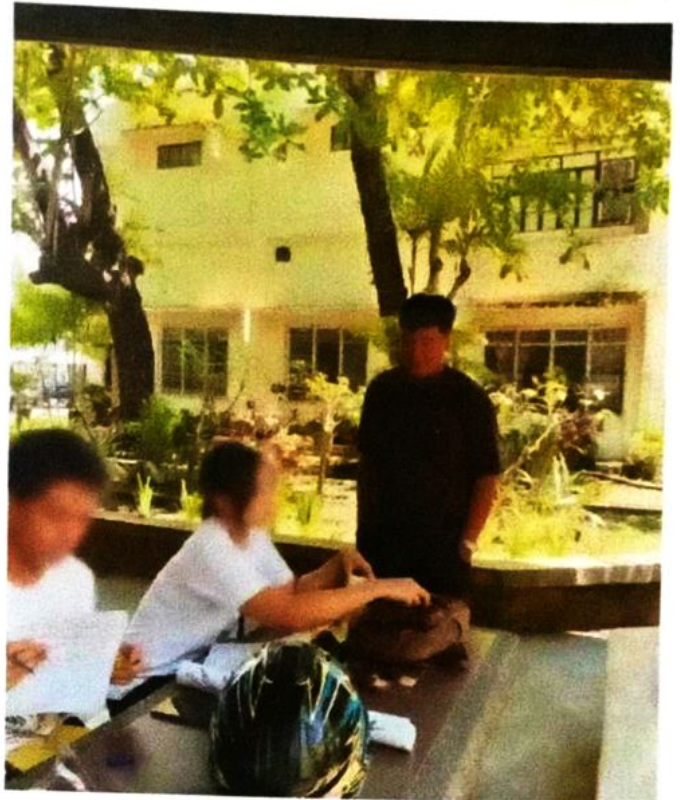
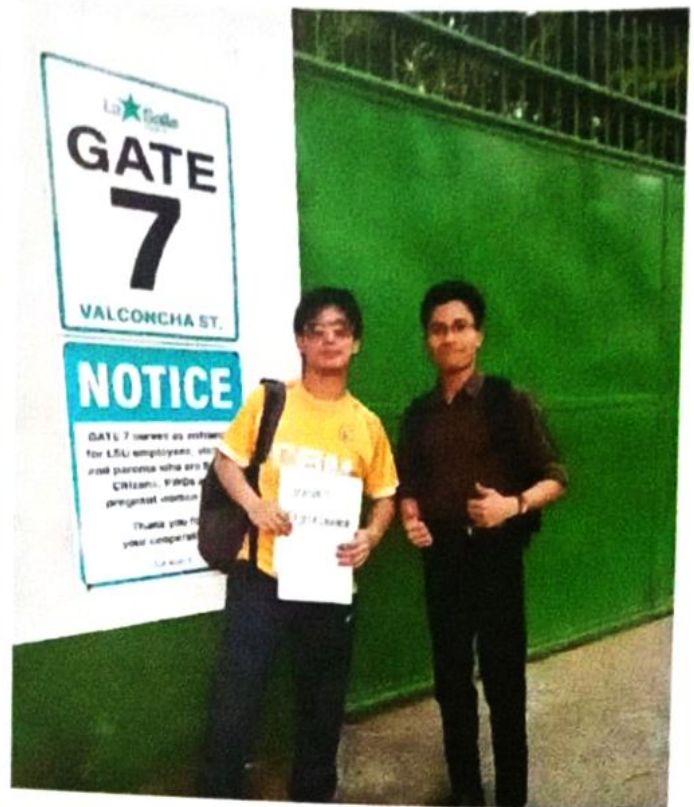
Direction: Please rate your financial planning skills in terms of saving habits, budgeting skills, spending control, and goal setting. Check the column that corresponds to your answers. Use the scale below:

- 1 - Strongly Disagree
- 2 - Disagree
- 3 - Agree
- 4 - Strongly Agree

Indicators	Responses			
	1	2	3	4
A. Saving Habits				
1. I regularly set aside money for emergencies.				/
2. I regularly save toward a long-term goal (e.g., car, education).				/
3. I consistently put money aside for savings.				/
4. I set money aside regularly for unexpected expenses.				/
5. I maintain a dedicated savings account.				/
B. Budgeting Skills	1	2	3	4
1. I follow a regular budget plan (weekly/monthly).				/
2. I review and evaluate my spending on a regular basis.				/
3. I keep written or electronic records of my monthly/weekly expenses.				/
4. I estimate my total income/allowance and expenses before the month begins.				/
5. I adjust my budget when my income/allowance or expenses change.				/
C. Spending Control	1	2	3	4
1. I avoid spending more money than I have.			/	
2. I make only minimum payments (or less) on credit.				/
3. I limit impulse purchases and stick to plans.				/
4. I feel uneasy when I spend more than budgeted.				/
5. I refrain from purchases I can't afford.				/
D. Goal Setting	1	2	3	4
1. I set specific short-term financial goals (e.g., monthly savings targets, major purchases/expenses).				/
2. I set clear, long-term financial goals (e.g., paying for tuition).				/
3. I monitor my progress toward my financial goals.				/
4. I adjust my goals if my financial situation changes.				/
5. I consider future outcomes before making financial decisions.				/

Appendix J

DOCUMENTATION



TURNITIN RESULT



Page 1 of 88 - Cover Page

Submission ID: 671202-28447-136980299

Jan Alen L. Duman-ag.docx

 Misamis University

Document Details

Submission ID

trn.id::28447-136980299

Submission Date

Apr 29, 2026, 9:06 AM GMT+8

Download Date

Apr 29, 2026, 9:09 AM GMT+8

File Name

Jan Alen L. Duman-ag.docx

File Size

120.5 KB

70 Pages

17,089 Words

108,490 Characters



Page 1 of 88 - Cover Page

Submission ID: trn.id::28447-136980299



23% Overall Similarity

The combined total of all matches, including overlapping sources, for each database

Submission ID: 00000000000000000000000000000000

Filtered from the Report

- Bibliography

Exclusions

- 1 Excluded Source

Match Groups

- 228 Not Cited or Quoted 17%
Matches with neither in-text citation nor quotation marks
- 99 Missing Quotations 6%
Matches that are still very similar to source material
- 0 Missing Citation 0%
Matches that have quotation marks, but no in-text citation
- 0 Cited and Quoted 0%
Matches with in-text citation present, but no quotation marks

Top Sources

- 13% Internet sources
- 12% Publications
- 21% Submitted works (Student Papers)

Integrity Flags

0 Integrity Flags for Review

No suspicious text manipulations found

Our system's algorithms look deeply at a document for any inconsistencies that would set it apart from a normal submission. If we notice something strange, we flag it for you to review.

A Flag is not necessarily an indicator of a problem. However, we'd recommend you focus your attention there for further review.



GRAMMARLY RESULT

Report: DUMAN-AG CHAP1&2

DUMAN-AG CHAP1&2

by Misamis University

General metrics

59,629	7,988	461	31 min 57 sec	1 hr 1 min
characters	words	sentences	reading time	speaking time

Writing Issues

✓ No issues found

Plagiarism

This text hasn't been checked for plagiarism

Unique Words

Measures vocabulary diversity by calculating the percentage of words used only once in your document

20%

unique words

Rare Words

Measures depth of vocabulary by identifying words that are not among the 5,000 most common English words.

44%

rare words

Word Length

Measures average word length

6.1

characters per word

Sentence Length

Measures average sentence length

17.3

words per sentence

DUMAN-AG CHAP 3&4

by Misamis University

General metrics

42,215	5,729	438	22 min 54 sec	44 min 4 sec
characters	words	sentences	reading time	speaking time

Writing Issues

✓ No issues found

Plagiarism

This text hasn't been checked for plagiarism

Unique Words

Measures vocabulary diversity by calculating the percentage of words used only once in your document

18%

unique words

Rare Words

Measures depth of vocabulary by identifying words that are not among the 5,000 most common English words.

45%

rare words

Word Length

Measures average word length

6

characters per word

Sentence Length

Measures average sentence length

13.1

words per sentence

CURRICULUM VITAE

94

Name : Jan Alen L. Duman-ag
Age : 22 years old
Sex : Male
Address : Ozamiz City, Misamis Occidental
Mobile No. : 09460571609
Religion : Jehovah's Witnesses



EDUCATIONAL BACKGROUND

COLLEGE:

Bachelor of Science in Business and Management Major in Financial Management
SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business Administration
SCHOOL YEAR : 2022-Present

SENIOR HIGH SCHOOL

Science, Technology, Engineering, and Mathematics

SCHOOL : Ozamiz City National High School
ADDRESS : Bernad Ave. Lam-an, Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2020-2022

JUNIOR HIGH SCHOOL

SCHOOL : Ozamiz City National High School
ADDRESS : Bernad Ave. Lam-an, Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2016-2020

ELEMENTARY EDUCATION

SCHOOL : Felipe Carreon Central School
ADDRESS : Bañadero, Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2010-2016

CURRICULUM VITAE

Name : Josh P. Acas
Age : 22 years old
Sex : Male
Address : Bonifacio, Misamis Occidental
Mobile No. : 09709617101
Religion : Iglesia Filipina Independiente

**EDUCATIONAL BACKGROUND****COLLEGE:**

Bachelor of Science in Business and Management Major in Financial Management

SCHOOL : Misamis University

DEGREE : Bachelor of Science in Business Administration

SCHOOL YEAR : 2022-Present

SENIOR HIGH SCHOOL

Humanities and Social Sciences

SCHOOL : Bonifacio National High School

ADDRESS : Liloan, Bonifacio, Misamis Occidental

SCHOOL YEAR : 2020-2022

JUNIOR HIGH SCHOOL

SCHOOL : Bonifacio National High School

ADDRESS : Liloan, Bonifacio, Misamis Occidental

SCHOOL YEAR : 2016-2020

ELEMENTARY EDUCATION

SCHOOL : Lumapas Elementary School

ADDRESS : Rufino Lumapas, Bonifacio, Misamis Occidental

SCHOOL YEAR : 2010-2016

CURRICULUM VITAE

Name : Jusua S. Ajo
Age : 22 years old
Sex : Male
Address : Ozamiz City, Misamis Occidental
Mobile No. : 09983594590
Religion : Pentecostal

**EDUCATIONAL BACKGROUND****COLLEGE:**

Bachelor of Science in Business and Management Major in Financial Management

SCHOOL : Misamis University

DEGREE : Bachelor of Science in Business Administration

SCHOOL YEAR : 2022-Present

SENIOR HIGH SCHOOL

Humanities and Social Sciences

SCHOOL : Misamis University

ADDRESS : H.T. Feliciano St. Aguada, Ozamiz City, Misamis Occidental

SCHOOL YEAR : 2020-2022

JUNIOR HIGH SCHOOL

SCHOOL : Ozamiz City School of Arts and Trade

ADDRESS : Maningcol, Ozamiz City, Misamis Occidental

SCHOOL YEAR : 2016-2020

ELEMENTARY EDUCATION

SCHOOL : Gango Elementary School

ADDRESS : Gango, Ozamiz City, Misamis Occidental

SCHOOL YEAR : 2010-2016